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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

FILED

MAY 01 2007

By AMF
11-24623

LIMITED LIABILITY COMPANY

ARTICLES OF ORGANIZATION

Pursuant to the provisions of Chapter 7-16 of the General Laws of Rhode Island, 1956, as amended, the following Articles of Organization are adopted for the limited liability company to be organized hereby:

1. The name of the limited liability company is:

PVD Capital, LLC

2. The address of the limited liability company's resident agent in Rhode Island is:

180 South Main Street

Providence

RI 02903

(Street Address, not P.O. Box)

(City/Town)

(Zip Code)

and the name of the resident agent at such address is **James H. Hahn, Esq.**

(Name of Agent)

3. Under the terms of these Articles of Organization and any written operating agreement made or intended to be made, the limited liability company is intended to be treated for purposes of federal income taxation as:

(Check one box only)

a partnership *or* a corporation *or* disregarded as an entity separate from its member

4. The address of the principal office of the limited liability company if it is determined at the time of organization:

900 Doulgas Pike, Suite 100

Smithfield, RI 02917

(If not determined, so state)

5. The limited liability company has the purpose of engaging in any lawful business, and shall have perpetual existence until dissolved or terminated in accordance with Chapter 7-16, unless a more limited purpose or duration is set forth in paragraph 6 of these Articles of Organization.

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6. Additional provisions, if any, not inconsistent with law, which the members elect to have set forth in these Articles of Organization, including, but not limited to, any limitation of the purposes or duration for which the limited liability company is formed, and any other provision which may be included in an operating agreement:

See Exhibit A attached hereto and incorporated herein.

7. Management of the Limited Liability Company:

A. The limited liability company is to be managed by its members. (If you have checked this box, go to item no. 8.)

or

B. The limited liability company is to be managed by one (1) or more managers. (If the limited liability company has managers at the time of the filing of these Articles of Organization, state the name and address of each manager.)

<u>Manager</u>	<u>Address</u>
Axel Stepan	900 Douglas Pike, Suite 100, Smithfield, RI 02917
Alden Anderson, Jr.	One Financial Plaza, 14th Floor, Providence, RI 02903
_____	_____
_____	_____
_____	_____

8. The date these Articles of Organization are to become effective, if later than the date of filing, is:
Upon filing.

(not prior to, nor more than 30 days after, the filing of these Articles of Organization)

Name and Address of Authorized Person:

James H. Hahn, Esq.

180 South Main Street

Providence, RI 02903

Under penalty of perjury, I declare and affirm that I have examined these Articles of Organization, including any accompanying attachments, and that all statements contained herein are true and correct.

Date: May 1, 2007


Signature of Authorized Person

EXHIBIT A

1. Except for those actions excluded by Section 7-16-21(b)(1), (2) and (3) of the Rhode Island Limited Liability Company Act, any action required or permitted to be taken by vote of the Members may be taken without a meeting on the written consent of less than all of the Members entitled to vote on such action, if the Members that consent would be entitled to cast at least the minimum number of votes which would be required to take the action at a meeting at which all Members entitled to vote on such action are present.

2. No Member or Manager shall have personal liability to the Company or to any Member for monetary damages for breach of such Manager's duty as a Manager or Member's duty as a Member, provided that this provision shall not eliminate or limit the liability of such Member or Manager: (i) for any breach of the duty of loyalty to the Company or to the Members; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) under §7-16-32 of the Rhode Island Limited Liability Company Act; or (iv) for any transaction from which the Manager or Member derived an improper personal benefit, unless such transaction was with the informed consent of the disinterested Members.

3. The ownership of the Company is subject to transfer restrictions contained in its Operating Agreement and copies thereof are on file at the registered office of the Company. Membership interests of the Company are transferable only upon compliance with the provisions of said transfer restrictions.