

Filing Fee \$150.00

LLC I.D. # 88539

State of Rhode Island and Providence Plantations  
OFFICE OF THE SECRETARY OF STATE

CORPORATIONS DIVISION  
100 NORTH MAIN STREET  
PROVIDENCE, RI 02903

LIMITED LIABILITY COMPANY  
ARTICLES OF ORGANIZATION

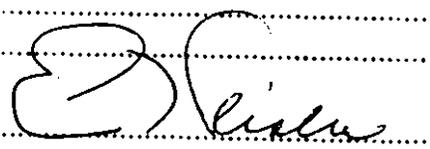
Pursuant to the provisions of Chapter 7-16 of the General Laws, 1956, as amended, the following Articles of Organization are adopted for the limited liability company to be organized hereby:

FIRST. <sup>ocf</sup> The name of the Limited Liability company is:  
.....GMD <sup>Realty</sup> Enterprises, LLC.....

SECOND. There are at least two members who have agreed to form this limited liability company.

THIRD. The latest date on which the limited liability company is to dissolve is:  
.....March 13, 2046.....

FOURTH. The name and address of the resident agent in the State of Rhode Island is: .....  
.....Eustace T. Pliakas.....  
.....c/o Tillinghast Licht & Semonoff.....  
.....10 Weybosset Street.....  
.....Providence, Rhode Island 02903.....

  
Signature of Resident Agent

FIFTH. 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:

a partnership;  
or  a corporation.

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FILED  
MAR 15 1996  
cc #63  
By 157751

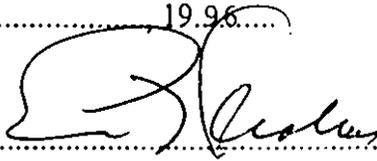
SIXTH. The address of the principal office of the limited liability company if it is determined:  
..... c/o Hermes Investment Corporation.....  
..... 500 North Broadway.....  
..... East Providence, Rhode Island 02914.....

SEVENTH. Additional provisions (if any) not inconsistent with law, which the members elect to have set forth in these Articles of Organization:

None

EIGHTH. Date these Articles of Organization are to become effective, if later than the date of filing, is: ..... March 13, 1996..... (not more than 30 days after the filing of these Articles of Organization)

Dated ..... March 13, 1996.....



.....  
(Signature of Authorized Person) Eustace T. Plwikas