

Filing Fee: \$150.00

ID Number: 161577



**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

Office of the Secretary of State  
Corporations Division  
100 North Main Street  
Providence, Rhode Island 02903-1335

**FILED**

FEB 05 2007

By AK  
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**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:

Greystone Mills State Investor, LLC

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

222 Jefferson Boulevard

Warwick

, RI

02888

(Street Address, not P.O. Box)

(City/Town)

(Zip Code)

and the name of the resident agent at such address is ParaSearch, Inc.

(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:

1005 Main Street, Pawtucket, Rhode Island 02860

Mailing Address: P.O. Box 2109, Hollywood, CA 90078

*(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.

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>
Urban Smart Growth Greystone,	1005 Main Street, Pawtucket, Rhode Island 02860
LLC	Mailing Address: P.O. Box 2109, Hollywood, CA 90078
_____	_____
_____	_____
_____	_____
_____	_____

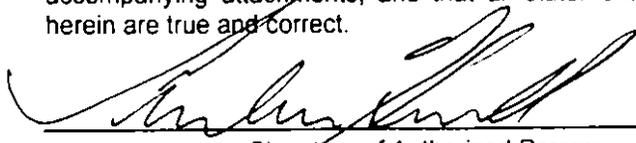
8. The date these Articles of Organization are to become effective, if later than the date of filing, is:

Upon filing

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

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: February 5, 2007



Signature of Authorized Person

Theodore B. Howell  
180 South main St.  
Providence, RI 02903

## 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 to be taken at a meeting of Members, or any other action which may be taken at a meeting of Members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all Members entitled to vote with respect to the subject matter thereof.

2. No Member or officer shall have personal liability to the Company or to its Members for monetary damages for breach of such Member's or officer's duty as a Manager or officer, provided that this provision shall not eliminate or limit the liability of such Member or officer: (i) for any breach of the Member's or officer's duty of loyalty to the Company or to its 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 Member or officer derived an improper personal benefit.

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 restriction.