



State of Rhode Island

Department of State - Business Services Division

Application for Articles of Merger

DOMESTIC or FOREIGN Business Corporation, Limited Partnership,
Limited Liability Company or Non-Profit Corporation

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- Business Corporation Filing Fee: \$100.00
- Limited Liability Company Fee: \$100.00
- Limited Partnership Fee: \$50.00
- Non-Profit Corporation Fee: \$25.00

Pursuant to the provisions of RIGL Title 7, the undersigned entities submit the following Articles of Merger ☐ or Consolidation ☐ for the purpose of merging or consolidating them into one entity:

SECTION I: TO BE COMPLETED BY ALL MERGING OR CONSOLIDATING ENTITIES

a. The name and type (for example, business corporation, non-profit corporation, limited liability company, limited partnership, etc.) of each of the merging or consolidating entities and the state under which each is organized are:

ENTITY ID	NAME OF ENTITY	TYPE OF ENTITY	STATE under which entity is organized
116967	AJM Realty, LLC	LLC	RI
133692	SNS Realty, LLC	LLC	RI

b. The laws of the state under which each entity is organized permit such merger or consolidation.

c. The full name of the surviving entity is:

AJM Realty, LLC

which is to be governed by the laws of the state of:

Rhode Island

d. The attached Plan of Merger or Consolidation was duly authorized, approved, and executed by each entity in the manner prescribed by the laws of the state under which each entity is organized. A Plan of Merger or Consolidation **MUST** be attached.

e. If the surviving entity's name has been amended via the merger, please state the new name:

f. If the surviving or new entity is to be governed by the laws of a state other than the State of Rhode Island, and such surviving or new entity is not qualified to conduct business in the state of Rhode Island, the entity agrees that it: (i) may be served with process in Rhode Island in any proceeding for the enforcement of any obligation of any domestic entity which is a party to the merger or consolidation; (ii) irrevocably appoints the Secretary of State as its agent to accept service of process in any action, suit, or proceeding; and (iii) the address to which a copy of such process of service shall be mailed to it by the Secretary of State is:

MAIL TO:

Division of Business Services

148 W. River Street, Providence, Rhode Island 02904-2615

Phone: (401) 222-3040

Website: www.sos.ri.gov

FILED 1213

AUG 17 2022

BY WB MF292

g. Date when these Articles of Merger or Consolidation will be effective: **CHECK ONE BOX ONLY**

☒ Date received (Upon filing)

☐ Later effective date (see instructions) _____

SECTION II: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A BUSINESS CORPORATION PURSUANT TO RIGL CHAPTER 7-1.2.

a. If the surviving or new entity is to be governed by the laws of a state other than the State of Rhode Island, such surviving or new entity hereby agrees that it will promptly pay to the dissenting shareholders of any domestic corporation the amount, if any, to which they shall be entitled under the provisions of RIGL Chapter 7-1.2.

b. The corporation certifies that it has no outstanding tax obligations. As required by RIGL § 7-1.2-1309, the corporation has paid all fees and taxes. [Note: Tax status can be verified by emailing tax.collections@tax.ri.gov]

c. Complete the following subparagraphs i and ii only if the merging business corporation is a subsidiary corporation of the surviving corporation.

i) The name of the subsidiary corporation is:

ii) The date a copy of the plan of merger was mailed to shareholders of the subsidiary corporation is (such date shall not be less than 30 days from the date of filing):

SECTION III: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A NON-PROFIT CORPORATION PURSUANT TO RIGL CHAPTER 7-6.

a. If the members of any merging or consolidating non-profit corporation are entitled to vote thereon, attach a statement for each such non-profit corporation which sets forth the date of the meeting of members at which the Plan of Merger or Consolidation was adopted, that a quorum was present at the meeting, and that the plan received at least a majority of the votes which members present at the meeting or represented by proxy were entitled to cast; OR attach a statement for each such non-profit corporation which states that the plan was adopted by a consent in writing signed by all members entitled to vote with respect thereto.

b. If any merging or consolidating corporation has no members, or no members entitled to vote thereon, then as to each such non-profit corporation attach a statement which states the date of the meeting of the board of directors at which the plan was adopted, and a statement of the fact that the plan received the vote of a majority of the directors in office.

SECTION IV: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A LIMITED PARTNERSHIP PURSUANT TO RIGL CHAPTER 7-13.

a. The agreement of merger or consolidation is on file at the place of business of the surviving or resulting domestic limited partnership or other business entity and the address thereof is:

b. A copy of the agreement of merger or consolidation will be furnished by the surviving or resulting domestic limited partnership or other business entity, on request and without cost, to any partner of any domestic limited partnership or any person holding an interest in any other business entity which is to merge or consolidate.

c. An original Letter of Good Standing issued by the RI Division of Taxation must accompany these Articles of Merger or Consolidation.

SECTION V: APPLICABLE ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A LIMITED LIABILITY COMPANY PURSUANT TO RIGL CHAPTER 7-16.

a. The limited liability company certifies that it has no outstanding tax obligations. As required by RIGL § 7-16-8, the limited liability company has paid all fees and taxes. [Note: Tax status can be verified by emailing tax.collections@tax.ri.gov]

SECTION VI: TO BE COMPLETED BY ALL MERGING OR CONSOLIDATING ENTITIES

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

Type or Print Entity Name

AJM Realty, LLC

Type or Print Name of Person Signing

David J. Glashow

Title of Person Signing

Manager

Signature

Date

8/12/22

Type or Print Name of Person Signing

Title of Person of Signing

Signature

Date

Type or Print Entity Name

SNS Realty, LLC

Type or Print Name of Person Signing

David J. Glashow

Title of Person Signing

Manager

Signature

Date

8/12/22

Type or Print Name of Person Signing

Title of Person Signing

Signature

Date

AGREEMENT OF MERGER

This AGREEMENT OF MERGER is dated August 12, 2022 by and between **AJM Realty, LLC** ("AJM Realty") and **SNS Realty, LLC** ("SNS Realty").

WITNESSETH

AJM Realty is a limited liability company organized and existing under the laws of the State of Rhode Island having been organized in 2001.

SNS Realty is a limited liability company organized and existing under the laws of the State of Rhode Island having been organized in 2003.

In order to reduce the financial burden of maintaining and operating separate administrative facilities, to avoid preparation of duplicate financial statements and tax returns and to otherwise minimize operating expenses, the manager of AJM Realty and the manager of SNS Realty deem it desirable and in the best interests of the respective entities that SNS Realty be merged into AJM Realty pursuant to the laws of the State of Rhode Island.

Now, therefore, in consideration of the premises and of the mutual covenants and agreements herein set forth and for the purpose of prescribing the terms and conditions of such merger, the parties hereto covenant and agree as follows:

1. **MERGER.** Effective as of July 31, 2022 (the "Effective Date"), SNS Realty shall be deemed to have merged with and into AJM Realty, the latter of which shall survive. The merger shall be deemed to have been consummated as of the close of business on the Effective Date for all tax, payroll, utility, expense, earnings, liability, billing, operating, accounting and all other purposes.

The parties acknowledge and agree that the following actions shall be undertaken to consummate the proposed merger:

(a) this agreement shall be adopted and approved by AJM Realty and SNS Realty in accordance with the respective operating agreements of each entity and requirements of the laws of the State of Rhode Island; and

(b) this agreement, so adopted and certified, be signed, acknowledged, and filed, all as required by the provisions of the laws of the State of Rhode Island; and

(c) Articles of Merger, in the form required by R.I.G.L. Section 7-16-62 shall be made, signed, sworn to, certified, endorsed, and filled all as required by applicable law.

AJM Realty may hereinafter sometimes be referred to as "Survivor". AJM Realty and SNS Realty together are hereinafter sometimes called "Constituent Companies".

2. NAME AND PURPOSES OF SURVIVOR. The name of surviving entity shall be AJM Realty, LLC. The purpose for which Survivor is formed and the nature of the business to be transacted by it shall be as set forth in its Articles of Organization on file with the Rhode Island Secretary of State, as amended from time to time.

3. ACT OF ORGANIZATION OF SURVIVOR. As of the Effective Date, the Articles of Organization of AJM Realty as amended by the Articles of Merger filed with the Rhode Island Secretary of State, shall be the Articles of Organization of Survivor until further amended as provided by law.

4. OPERATING AGREEMENT OF SURVIVOR. Survivor shall have no operating agreement as there is only one member.

5. NO OFFICERS OF SURVIVOR. Survivor shall have no officers. All business and affairs of AJM Realty shall be undertaken by its manager, David J. Glashow.

6. NO EXCHANGE OF MEMBERSHIP CERTIFICATES. The parties hereby agree and acknowledge that there shall be no exchange of certificates required to complete the merger as provided herein.

7. PROHIBITED ACTIONS. The parties hereby acknowledge, warrant and represent to each other that (except as reflected in the appropriate financial or business records) neither AJM Realty nor SNS Realty have:

- (a) issued or sold any membership certificates or securities;
- (b) incurred any obligation or liability (absolute or contingent) other than current liabilities incurred, and obligations under contracts entered into, in the ordinary course of business;
- (c) discharged or satisfied any lien or encumbrance or paid any obligation or liability (absolute or contingent) other than current liabilities shown on their respective balance sheets;
- (d) made any dividend or other payment or distribution to members or purchased or redeemed any ownership interests;
- (e) mortgaged, pledged, created a security interest in, or subjected to any lien or other encumbrance any of its assets, tangible or intangible;
- (f) sold or transferred any of its tangible assets or cancelled any debts or claims except in each case in the ordinary course of business;

(g) sold, assigned, or transferred any trademark, trade name, patent, or other intangible asset;

(h) waived any right of any substantial value; or

(i) entered into any transaction other than in the ordinary course of business.

8. EFFECT OF MERGER. As of the Effective Date, AJM Realty and SNS Realty shall cease to exist separately and SNS Realty shall be merged with and into AJM Realty in accordance with the provisions of this agreement and in accordance with the provisions of and with the effect provided in Section 7-16-59 of the General Laws of the State of Rhode Island. As of the Effective Date, Survivor shall possess all the assets, rights, privileges, powers, franchises, duties, powers and obligations, of a public and private nature, and be subject to all the restrictions, liabilities, and duties of SNS Realty; and all property, real, personal, and mixed, belonging to SNS Realty shall be vested in Survivor; and all property, rights, privileges, powers, and franchises, and all and every other interest shall be thereafter as effectually the property of Survivor; and the title to any real estate, whether vested by deed or otherwise, shall not revert or be in any way impaired by reason of the merger; provided, however, that all rights of creditors and all liens upon any property of either of Constituent Companies shall be preserved unimpaired and may be enforced against it to the same extent as if such debts, liabilities, and duties had been incurred or contracted by Survivor.

9. FURTHER INSTRUMENTS. From time to time, as and when requested by Survivor or by its successors or assigns, SNS Realty will execute and deliver, or cause to be executed and delivered, all such deeds and other instruments; and will take or cause to be taken such further or other action as Survivor may deem necessary or desirable in order to vest in and

confirm to Survivor title to and possession of all its property, rights, privileges, powers, and franchises and otherwise to carry out the intent and purposes of this agreement.

10. PRINCIPAL OFFICES. The location of the principal office and the mailing address of Survivor shall be 329 Park Avenue, P.O. Box 1109, Woonsocket, RI 02895.

11. ABANDONMENT OF MERGER. This agreement may be terminated and the merger provided for hereby abandoned upon any of the following:

(a) by vote of the manager and/or members of Constituent Companies at any time prior to the effective date of the merger if:

- (i) a material breach shall exist with respect to the written representations and warranties made by the other entity in connection with the merger, or
- (ii) either entity, without prior written consent of the other, shall take any action prohibited by this agreement, or
- (iii) if, in the opinion of the members of Constituent Companies, the merger is impracticable or
- (iv) if, in the opinion of the members of Constituent Companies, any consent of any third party to the merger is reasonably necessary to prevent a default under any outstanding obligation of either Constituent Company, and such consent is not obtainable without penalty.

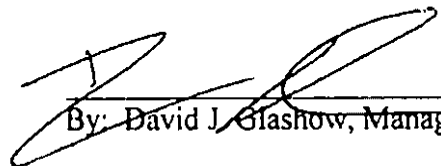
(b) by vote of the members of Constituent Companies at any time on or after December 31, 2022, if all actions necessary to consummate the merger shall not have been effected prior thereto.

In the event of termination and abandonment as set forth above, this agreement shall be void and have no effect, and there shall be no liability on the part of either party or any member of the parties in respect thereof.

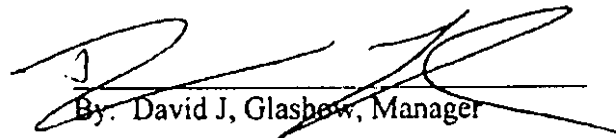
12. RIGHT OF AMENDMENT. Survivor hereby reserves the right to amend, alter, change, or repeal any provision contained in its Articles of Organization, as from time to time amended, and any provision contained in this agreement, in the manner now or hereafter prescribed by law; and all rights and powers of whatsoever nature conferred in such Articles of Organization, as from time to time amended, or herein, any member, or any other person are subject to this reservation.

IN WITNESS WHEREOF, AJM Realty, LLC and SNS Realty, LLC have caused this agreement to be signed as of the day and year first above written.

AJM Realty, LLC


By: David J. Glashow, Manager

SNS Realty, LLC


By: David J. Glashow, Manager