



State of Rhode Island

Department of State - Business Services Division

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**Articles of Organization**

DOMESTIC Limited Liability Company

→ Filing Fee: \$150.00

Pursuant to the provisions of RIGL 7-16, 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:                                                                                                                                                                                                                                           |                       |                   |
| Schwabby's Real Estate, LLC                                                                                                                                                                                                                                                                |                       |                   |
| 2. The name and address of the initial resident agent/office in Rhode Island is:                                                                                                                                                                                                           |                       |                   |
| Agent Name<br>Stephen E. Schwab                                                                                                                                                                                                                                                            |                       |                   |
| Street Address (NOT a P.O. Box)<br>855 Point Judith Road                                                                                                                                                                                                                                   |                       |                   |
| City/Town<br>Narragansett                                                                                                                                                                                                                                                                  | State<br>RHODE ISLAND | Zip Code<br>02882 |
| 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):                                                  |                       |                   |
| <input type="checkbox"/> partnership or<br><input type="checkbox"/> a corporation or<br><input checked="" type="checkbox"/> disregarded as an entity separate from its member(s)                                                                                                           |                       |                   |
| 4. The address of the principal office of the limited liability company, if it is determined at the time of organization:                                                                                                                                                                  |                       |                   |
| Street Address<br>855 Point Judith Road                                                                                                                                                                                                                                                    |                       |                   |
| City/Town<br>Narragansett                                                                                                                                                                                                                                                                  | State<br>RI           | Zip Code<br>02882 |
| 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 RIGL 7-16, unless a more limited purpose or duration is set forth in Section 6 of these Articles of Organization. |                       |                   |

**MAIL TO:**

Division of Business Services

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

Phone: (401) 222-3040

Website: www.sos.ri.gov

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BY GANFX

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

See attached Exhibit A

Check this box to indicate attachment ☐

7. The Limited Liability Company is to be managed by:

You **MUST** check one box:

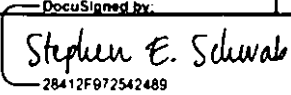
- ☒ Its member(s) (If you have checked this box, skip to Section 8. Do not fill out the chart below.)
- ☐ One (1) or more manager(s) (If the limited liability company has manager(s) at the time of the filing of these Articles of Organization, state the name and address of each manager below.)

| MANAGER | ADDRESS |
|---------|---------|
|         |         |
|         |         |
|         |         |
|         |         |

8. Date when these Articles of Organization will be effective: **CHECK ONE BOX ONLY**

- ☒ Date received (Upon filing)
- ☐ Later effective date (Date must be no more than 90 days from the date of filing) \_\_\_\_\_

*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.*

|                                                                                                                       |  |                       |          |
|-----------------------------------------------------------------------------------------------------------------------|--|-----------------------|----------|
| Name of Authorized Person                                                                                             |  | Address               |          |
| Stephen E. Schwab                                                                                                     |  | 855 Point Judith Road |          |
| City/Town                                                                                                             |  | State                 | Zip Code |
| Narragansett                                                                                                          |  | RI                    | 02882    |
| Signature of Authorized Person                                                                                        |  | Date                  |          |
| <br><small>28412F972542489</small> |  | 1/9/2023              |          |

**EXHIBIT A**

**SIXTH:** Additional provisions not inconsistent with law set forth in these Articles of Organization:

- I. A manager of the limited liability company shall not be personally liable to the limited liability company or to its members for monetary damages for breach of any duty provided for in Section 17 of the Rhode Island Limited Liability Company Act, as may hereafter be amended (the "Act"), except for (i) liability for breach of the manager's duty of loyalty to the limited liability company or its members, (ii) liability for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) liability imposed pursuant to the provisions of Section 32 of the Act, or (iv) liability for any transaction from which the manager derived an improper personal benefit, unless said transaction was with the informed consent of the members or a majority of the disinterested managers.
- II. (A) The members of the limited liability company may include provisions in the limited liability company's operating agreement, or the managers may authorize agreements to be entered into with each member, manager, agent or employee, past or present, of the limited liability company (an "Indemnified Person"), for the purpose of indemnifying an Indemnified Person in the manner and to the extent permitted by the Act.  
  
(B) In addition to the authority conferred upon the members and managers of the limited liability company by the foregoing paragraph (A), the members of the limited liability company may include provisions in the operating agreement, or the managers may authorize agreements to be entered into with each Indemnified Person, for the purpose of indemnifying such person in the manner and to the extent provided herein:
  - (i) The operating agreement provisions or agreements authorized hereby may provide that the limited liability company shall, subject to the provisions of this Article SIXTH II(B), pay, on behalf of an Indemnified Person any Loss or Expenses arising from any claim or claims which are made against the Indemnified Person (whether individually or jointly with other Indemnified Persons) by reason of any Covered Act of the Indemnified Person.
  - (ii) For the purposes of this Article SIXTH II(B), when used herein

(1) "Manager(s)" means any or all of the managers of the limited liability company or those one or more members or other persons who are exercising any powers normally vested in the managers;

(2) "Loss" means any amount which an Indemnified Person is legally obligated to pay for any claim for Covered Acts and shall include, without being limited to, damages, settlements, fines, penalties or, with respect to employee benefit plans, excise taxes;

(3) "Expenses" means any expenses incurred in connection with the defense against any claim for Covered Acts, including, without being limited to, legal, accounting or investigative fees and expenses to bonds necessary to pursue an appeal of an adverse judgment; and

(4) "Covered Act" means any act or omission by the Indemnified Person in the Indemnified Person's official capacity with the limited liability company and while serving as such or while serving at the request of the limited liability company as a member of the governing body, manager, officer, employee or agent of another limited liability company, corporation, partnership, joint venture, trust, other entity or enterprise, including, but not limited to any entities and enterprises which are subsidiaries or affiliates of the limited liability company, or employee benefit plan.

(iii) The operating agreement provisions or agreements authorized hereby may cover Loss or Expenses arising from any claims made against a retired Indemnified Person, the estate, heirs or legal representative of a deceased Indemnified Person or the legal representative of an incompetent, insolvent or bankrupt Indemnified Person, where the Indemnified Person was an Indemnified Person at the time the Covered Act upon which such claims are based occurred.

(iv) Any operating agreement provisions or agreements authorized hereby may provide for the advancement of Expenses to an Indemnified Person prior to the final disposition of any action, suit or proceeding, or any appeal therefrom, involving such Indemnified Person and based on the alleged commission by such Indemnified Person of a Covered Act, subject to an undertaking by or on behalf of such Indemnified Person to repay the same to the limited liability company if the Covered Act involves a claim for which indemnification is not permitted under clause (v), below, and the final disposition of such action, suit, proceedings or appeal

results in an adjudication adverse to such Indemnified Person.

(v) The operating agreement provisions or agreements authorized hereby may not indemnify and Indemnified Person from and against any Loss, and the limited liability company shall not reimburse for any Expense, in connection with any claim or claims made against an Indemnified Person which the limited liability company has determined to have resulted from: (1) any breach of the Indemnified Person's duty of loyalty to the limited liability company or its members; (2) acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law; (3) action contravening Section 17 of the Act; or (4) a transaction from which the person seeking indemnification derived an improper personal benefit.