



**State of Rhode Island
Office of the Secretary of State**

Fee: \$150.00

Division Of Business Services
148 W. River Street
Providence RI 02904-2615
(401) 222-3040

**Limited Liability Company
Articles of Organization**

(Chapter 7-16-6 of the General Laws of Rhode Island, 1956, as amended)

ARTICLE I

The name of the limited liability company is: Sail St., LLC

ARTICLE II

The street address (post office boxes are not acceptable) of the limited liability company's registered agent in Rhode Island is:

No. and Street: 321 SOUTH MAIN STREET
SUITE 400

City or Town: PROVIDENCE State: RI Zip: 02903

The name of the resident agent at such address is: ROBERT M. DUFFY

ARTICLE III

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 ☐ a corporation ☐ disregarded as an entity separate from its member

ARTICLE IV

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

No. and Street: 321 SOUTH MAIN STREET
SUITE 400

City or Town: PROVIDENCE State: RI Zip: 02903 Country: USA

ARTICLE V

The limited liability company has the purpose of engaging in any lawful business, unless a more limited purpose is set forth in Article VI of these Articles of Organization.

The period of its duration is: ☒ Perpetual ☐

ARTICLE VI

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

SAIL ST., LLC

EXHIBIT A

6. 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, 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 BENEFITS 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 OR 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, PROCEEDING
OR
APPEAL RESULTS IN AN ADJUDICATION ADVERSE TO SUCH INDEMNIFIED
PERSON.

(V) THE OPERATING AGREEMENT PROVISIONS OR AGREEMENTS AUTHORIZED HEREBY MAY NOT INDEMNIFY AN INDEMNIFIED PERSON FROM AND AGAINST ANY LOSS, AND THE LIMITED LIABILITY COMPANY SHALL NOT REIMBURSE FOR ANY EXPENSES, 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.

ARTICLE VII

The limited liability company is to be managed by its X Members or Managers (check one)

(If managed by Members, go to ARTICLE VIII)

The name and address of each manager (If LLC is managed by Members, DO NOT complete this section):

Title	Individual Name First, Middle, Last, Suffix	Address Address, City or Town, State, Zip Code, Country
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ARTICLE VIII

The date these Articles of Organization are to become effective, not prior to, nor more than 90 days after the filing of these Articles of Organization.

Later Effective Date:

This electronic signature of the individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the company, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-16.

Signed this 10 Day of April, 2023 at 1:10:55 PM by the Authorized Person.

ROBERT M. DUFFY

Address of Authorized Signer:
C/O DUFFY & SWEENEY, LTD.

321 SOUTH MAIN STREET, SUITE 400
PROVIDENCE, RI 02903

Form No. 400
Revised 09/07

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State of Rhode Island

Department of State | Office of the Secretary of State

Gregg M. Amore, *Secretary of State*

I, GREGG M. AMORE, Secretary of State of the State of Rhode Island,
hereby certify that this document, duly executed in accordance with the provisions
of Title 7 of the General Laws of Rhode Island, as amended, has been filed in this

office on this day:

April 10, 2023 01:09 PM

A handwritten signature in black ink, reading "Gregg M. Amore". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Gregg M. Amore
Secretary of State

