

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

C E R T I F I C A T E
(Limited Partnership)

KNOW ALL MEN BY THESE PRESENTS, That we, Edward Sulzberger, Plantations Gardens Realty Corp., Thomas P. Dimeo, Sanford Agate and Louis Roberts, desiring to form a limited partnership under and by virtue of the powers conferred by Chapter 7-13 of the General Laws of Rhode Island, do solemnly swear that:

1. The name of the Partnership shall be South Main Associates.

2. The character of the business conducted by the Partnership shall be to acquire the land located on the east side of South Main Street between Power and James Streets, in the City of Providence, State of Rhode Island, and to construct thereon a garden apartment project containing 76 units and otherwise improve said property and to own, manage, operate, mortgage, lease, exchange, sell or otherwise transfer or dispose of said property.

3. The principal place of business of the Partnership shall be located at c/o Hinckley, Allen, Salisbury & Parsons, 2200 Industrial Bank Building, Providence, Rhode Island.

4. The General Partners and their place of residence is: Edward Sulzberger, 880 Fifth Avenue, New York, New York, and Plantations Gardens Realty Corp., c/o Hinckley, Allen, Salisbury & Parsons, 2200 Industrial Bank Building, Providence, Rhode Island.

The Limited Partners and their places of residence are: Thomas P. Dimeo, 625 Love Lane, East Greenwich, Rhode Island; Sanford Agate, 1185 Park Avenue, New York, New York, and Louis Roberts, 35 East 84th Street, New York, New York.

The foregoing are the names and places of residence of all members of the Partnership, both General and Limited, as respectively designated.

5. The term of existence of the Partnership shall be from December , 1972 to December 31, 2014, unless sooner terminated in accordance with the terms of the Partnership Agreement.

6. The Limited Partners shall make the following cash contributions to the capital of the Partnership: Sanford Agate - \$125,000; Louis Roberts - \$125,000; Thomas P. Dimeo - \$100.

7. The Limited Partners have not agreed to make any additional contributions.

8. The contributions of the Limited Partners are to be returned upon the termination of the Partnership or, subject to the limitations imposed by law, at any earlier time designated by the General Partner.

9. Each Limited Partner shall, by reason of his contribution, receive the following share of profits or other compensation by way of income: Sanford Agate - 18.525%; Louis Roberts - 18.525%; Thomas P. Dimeo - 12%

10. No Limited Partner shall have the right to substitute an assignee as a substituted Limited Partner in his place without the prior written consent of the General Partner.

11. The partners shall not have the right to admit additional Limited Partners.

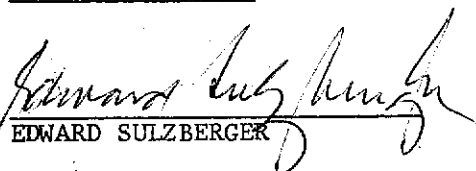
12. No Limited Partner shall have the right to priority over the other Limited Partners as to contributions or as to compensation by way of income.

13. No Limited Partner shall have the right to demand or receive property other than cash in return for his contribution.

IN TESTIMONY WHEREOF, we have hereunto set our hands and stated our residences this 17th day of December, 1972.

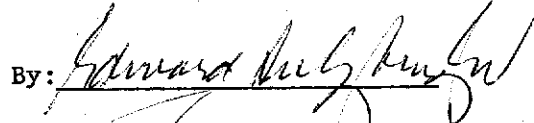
GENERAL PARTNERS

Residence


EDWARD SULZBERGER

880 Fifth Avenue
New York, New York

PLANTATIONS GARDENS REALTY CORP.

By: 

c/o Hinckley, Allen,
Salisbury & Parsons
2200 Industrial Bank Bldg.
Providence, Rhode Island

LIMITED PARTNERS


THOMAS P. DIMEO

625 Love Lane
East Greenwich, Rhode Island


SANFORD SAGATE

1185 Park Avenue
New York, New York


LOUIS ROBERTS

35 East 84th Street
New York, New York

No. 91713

State of New York } ss.:
County of New York,

I, NORMAN GOODMAN, County Clerk and Clerk of the Supreme Court of the State of New York, in and for the County of New York, a Court of Record, having by law a seal,

DO HEREBY CERTIFY pursuant to the Executive Law of the State of New York, that

Norman Goodman
whose name is subscribed to the annexed affidavit, deposition, certificate of acknowledgment or proof, was at the time of taking the same a NOTARY PUBLIC in and for the State of New York duly commissioned, sworn and qualified to act as such; that pursuant to law, a commission or a certificate of his official character, with his autograph signature has been filed in my office; that at the time of taking such proof, acknowledgment or oath, he was duly authorized to take the same; that I am well acquainted with the handwriting of such NOTARY PUBLIC or have compared the signature on the annexed instrument with his autograph signature deposited in my office, and I believe that such signature is genuine.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this

DEC 12 1972

FEE \$3.00



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Norman Goodman
County Clerk and Clerk of the Supreme Court, New York County

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.:

In New York in said County and State on this 11 day of December, 1972, before me personally appeared the above named, EDWARD SULZBERGER, to me known and known by me to be one of the persons executing the foregoing instrument and he acknowledged said instrument, by him executed, to be his free act and deed.

Norman M. Buchsinder
Notary Public
Notary Public, State of New York
No. 31-0475700
Qualified in New York County
Commission Expires March 30, 1973

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.:

On the 11 day of December, 1972, before me personally came EDWARD SULZBERGER, to me known, who, being by me duly sworn, did depose and say that he resides at 880 Fifth Avenue, New York, New York; that he is the President of Plantations Gardens Realty Corp., the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

Norman M. Buchsinder
Notary Public
Notary Public, State of New York
No. 31-0475700
Qualified in New York County
Commission Expires March 30, 1973

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.:

In New York in said County and State on this 11 day of December, 1972, before me personally appeared the above named SANFORD AGATE, to me known and known by me to be one of the persons executing the foregoing instrument and he acknowledged said instrument, by him executed, to be his free act and deed.

Norman M. Buchsinder
Notary Public
Notary Public, State of New York
No. 31-0475700
Qualified in New York County
Commission Expires March 30, 1973

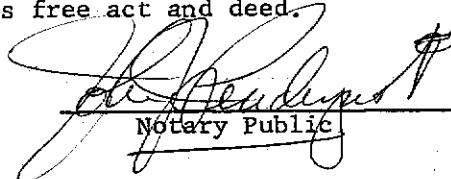
STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.:

In New York in said County and State on this 11 day of December, 1972, before me personally appeared the above named, LOUIS ROBERTS, to me known and known by me to be one of the persons executing the foregoing instrument and he acknowledged said instrument, by him executed, to be his free act and deed.

Norman M. Buchsinder
Notary Public
Notary Public, State of New York
No. 31-0475700
Qualified in New York County
Commission Expires March 30, 1973

STATE OF RHODE ISLAND)
COUNTY OF PROVIDENCE) ss.:

In Providence in said County and State on this 14TH day of December, 1972, before me personally appeared the above named THOMAS P. DIMEO, to me known and known by me to be one of the persons executing the foregoing instrument and he acknowledged said instrument, by him executed to be his free act and deed.


Notary Public

STATE OF RHODE ISLAND AND
PROVIDENCE PLANTATIONS

C E R T I F I C A T E

(Limited Partnership)

of

SOUTH MAIN ASSOCIATES

Dated: December , 1972

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see