

158003

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

C E R T I F I C A T E

KNOW ALL MEN BY THESE PRESENTS, That We,

W. A. H. Wells 77 Williams Street, Providence, R.I.
Mr. Patrick Halton 14 Wendell Street, East Providence, R.I.
Mr. Alan Brown 32 Chester Avenue, Providence, R.I.
Miss Marion Yates 48 Bartlett Avenue, Edgewood, Cranston, R.I.

desiring to form a limited partnership under and by virtue of the powers conferred by Chapter 429 of the General Laws of Rhode Island, as amended, do solemnly swear that:

FIRST: The name of the partnership shall be The Josiah Walsham Co.

SECOND: The character of the business conducted by the partnership shall be the creation, design, repair of jewelry or novelties or merchandise for the general public's consumption, metal or otherwise, in all construction, manner or form.

THIRD: The principal place of business of the partnership shall be located at 263 Aborn Street, Providence, R.I.

F O U R T H

GENERAL PARTNER

RESIDENCE

W. A. H. Wells 77 Williams Street, Providence, R.I.

LIMITED PARTNERS

Mr. Patrick Halton 14 Wendell Street, East Providence, R.I.
Mr. Alan Brown 32 Chester Avenue, Providence, R.I.
Miss Marion Yates 48 Bartlett Avenue, Edgewood, Cranston, R.I.

FIFTH: The term of existence of the partnership shall be from the date of the acknowledgment of the signing hereinafter set out until terminated by notification

through registered mail, by the general partner and at the will and discretion of said general partner or his executor; when and if said person or persons believe this partnership should be terminated, the same will so be done by the heretofore referred notice by registered mail with no time set for notice.

SIXTH: The following itmes listed immediately below shall be the contribution of each limited partner.

<u>Name of Limited Partner</u>	<u>Cash</u>	<u>Property Other than Cash</u>
Mr. Patrick T. Halton	\$10.00	Skilled supervision of other employees, and this is not considered services.
Mr. Alan Brown	\$10.00	Skilled supervision of other employees, and this is not considered services.
Miss Marion Yates	\$10.00	Skilled supervision of other employees, and this is not considered services.

SEVENTH: There are no additional contributions now known to be contributed by each limited partner other than already set out.

EIGHTH: The contribution of each limited partner shall be returned to said limited partner at and when a demand in writing addressed to the general partner or general partners of this partnership by registered mail with 15 days notice for the return of the original contribution herein set out under above Paragraph Sixth, and said contribution will be received within a period of fifteen (15) days subsequent to the receipt of said heretofore referred registered mail for the request of the return of said original contribution.

Article Each limited partner shall, by reason of his contribution, receive a percentage of the net profits of the business conducted under this limited partnership, and said profit's division as to time of delivery to limited partners is to be decided by the general partner or partners who may give within his discretion a distribution of the profits over any given period, said period to be decided by the general partner or partners, and the distribution may be within his discretion as to any percentage of the profits, for it is the present intention of the general partner or partners to set aside on a monthly basis beginning as of the first business day of the year 194⁵ a percentage of the net profits between 33 1/3 percent and 66 2/3 percent of said net profits. The percentage each limited partner is to receive is based upon the number of working hours each limited partner works for and in behalf of this partnership and each limited partner's percentage of the profit is based on each limited partner's individual earnings and percentage of the payroll during any certain specified or designated period.

It is further understood that if a loss in this business is sustained during any given period, more especially a one month period, that no profits will be distributed when they are made until the heretofore referred loss has become equalized, which means one month's loss must be taken from the next month's profit before any distribution of profits can be had, though it is definitely understood at no time will there be a request from, or an anticipation of any contribution in the losses by

THE LIMITED PARTNERS. IN WITNESS WHEREOF, THE LIMITED PARTNERS WILL
at no time be called upon to contribute to make up any
deficiency or any loss in the profits of this business, or
in this business in its Entirety.

TENTH: Each or any limited partner shall have
the right to assign to the general partner or general
partners his or her share under this limited partnership
at such time as the same is desired by said limited partner,
or an assignment may be made to the executor or adminis-
trator of the general partner or general partners. It is
further understood that limited partners cannot sell or
assign their interests to each other or any outsider, or
any other person whatsoever except as set out herein
this partnership certificate.

ELEVENTH: The general partner or general partners
shall have the right to admit additional limited partners at
any and all times.

TWELFTH: It is further agreed and understood
that this partnership may be dissolved and the certificate
returned, and the contribution of each limited partner
returned at such time it is believed proper to so do by the
general partner or general partners or their executors or
administrators.

THIRTEENTH: A limited partner has the right to
demand and receive cash in return for his contribution
equal to and not in excess of the amount of his contribu-
tion, which demand terminates said limited partner's
interest in this limited partnership, concurrent with the
demand.

FOURTEENTH: All limited partners hereby waive the right to have this partnership dissolved and its affairs wound up, or to petition the Superior Court or any Court of this State or any other State, or the Federal Government for an appointment of a receiver, commissioner, arbitrator or any other officer of the Court, for such conduct will be regarded as a demand for the return of said petitioner's contribution and said demand automatically severs, immediately upon such conduct, limited partner's participation in this partnership, and his signature hereinafter acknowledges this and confirms, this, and said limited partner will be entitled to only the return of his original contribution and his percentage due and owing up to the time such petition is filed with any court.

FIFTEENTH: All limited partners hereinafter acknowledging this agreement by annexing their signatures hereto, hereby waive all right of the control and management of this partnership and agree that the same vest in the general partner or general partners, or their executors or administrators.

SIXTEENTH: It is further agreed and understood that the death of any limited partner or general partner or general partners in no way affects the existence of this partnership, and it is interpreted and understood that this partnership shall carry on regardless of the death or insanity or retirement of any of the members of this partnership.

SEVENTEENTH: It is further agreed and understood that the limited partners in this partnership only share in

IN TESTIMONY WHEREOF, WE HAVE HEREUNTO SET OUR HANDS
and stated our residences this 12 day of DECEMBER, 1944.

Jan 2 1945 is understood to be the date this instrument became operative

NAME

RESIDENCE

W. A. H. Wells

77 Williams St., Prov. R.I.

Patrick J. Halton

142 Wendell St.
Edgemoor R.I.

Alan Brown

32 Chester Ave. Prov. R.I.

Marion Yates

48 Bartlett Ave
Edgemoor - Cranston R.I.

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In the City of Providence in said County, this
12 day of DECEMBER, 1944, then personally appeared
BEFORE ME W. A. H. Wells, Patrick Halton, Alan Brown,
Marion Yates, each and all known to me and known by me
to be the parties executing the foregoing instrument and
they severally acknowledged said instrument by them
subscribed to be their free act and deed.

Joseph A. Sabo
JUSTICE OF THE PEACE

C E R T I F I C A T E

O F

LIMITED PARTNERSHIP

O F

THE JOSIAH WALSHAM CO.

DEPARTMENT OF STATE

OFFICE OF

SECRETARY OF STATE

PROVIDENCE, R. I.

JAN 2 - 1945

LAW OFFICES OF

George A. Saxon
734 Hospital Trust Bldg.
Providence, Rhode Island