

OLD STONE SQUARE ASSOCIATES

AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT
and
CERTIFICATE OF LIMITED PARTNERSHIP

Reference is made to the Limited Partnership Agreement and the Certificate of Limited Partnership, each dated as of February 26, 1982, pursuant to which Old Stone Square Associates (formerly named Golden Dome Associates) was organized under the laws of the State of Rhode Island, and to the First, Second, Third and Fourth Amendments thereto. The undersigned Thomas P. Dimeo and Deacon Development Company (the "General Partners") and the persons designated on Schedule I hereto as limited partners (the "Limited Partners") desire hereby to amend and restate in their entirety the aforesaid instruments, and in furtherance thereof agree as follows:

ARTICLE I

GENERAL PROVISIONS

1.01 Name of the Partnership. The name of the Partnership shall be Old Stone Square Associates, or such other name as the General Partners may from time to time determine. The General Partners shall cause to be filed on behalf of the Partnership such partnership or assumed or fictitious name certificate or certificates as may from time to time be required by law.

1.02 Business of the Partnership. The business of the Partnership shall be for the purpose, either alone or acting as a partner with other entities, of acquiring land located on South Main Street in Providence, Rhode Island and constructing an office building thereon (said land and improvements are hereinafter referred to as the "Property"); and to finance, lease, operate and sell the Property under the terms and conditions hereinafter set forth. The Partnership shall have the power to do all acts and things necessary or useful in connection with the foregoing.

1.03 Place of Business of the Partnership. The principal place of business of the Partnership shall be located at 75 Chapman Street, Providence, Rhode Island 02901. The General Partners may, at any time and from time to time, change the

location of the Partnership's principal place of business to another place in Rhode Island, upon written notice of such change to the Limited Partners, and may establish such additional place or places of business in Rhode Island of the Partnership as they may from time to time determine.

1.04 Duration of the Partnership. The Partnership commenced upon the filing of a Certificate of Limited Partnership for the Partnership in accordance with the Uniform Limited Partnership Act as enacted in the State of Rhode Island, and shall continue until December 31, 2078 unless terminated at an earlier date in accordance with Article VII hereof.

1.05 Partners' Names and Addresses. The names and addresses of the General Partners and the Limited Partners are set forth on Schedule I hereto.

1.06 Title to Partnership Property. All property owned by the Partnership, whether real or personal, tangible or intangible, shall be deemed to be owned by the Partnership as an entity, and no partner, individually, shall have any ownership of such property. The Partnership may hold any of its assets in its own name or in the name of its nominee, which nominee may be one or more individuals, partnerships, trusts or other entities, with the power of direction vested in the General Partners.

ARTICLE II

CAPITAL CONTRIBUTIONS, PROFITS AND LOSSES

2.01 Capital Contributions. Each General Partner and Limited Partner has made cash contributions to the capital of the Partnership in the amounts set forth opposite his name on Schedule I attached hereto. If, in the judgment of the General Partners, the Partnership requires additional capital for its operations, the partners may, but shall not be obligated to, contribute additional capital to the Partnership in order to provide it with the necessary funds. Unless they agree otherwise, the partners shall each be entitled to contribute a portion of such additional amount equal to his share of the net profits and net losses of the Partnership as set forth in the table in Section 2.04(a).

2.02 Intentionally omitted.

2.03 Capital Accounts. A separate capital account shall be maintained for each partner. There shall be credited to each partner's capital account the amount of any cash actually contributed by such partner to the capital of the Partnership and

such partner's share of the net profits of the Partnership, and there shall be charged against each partner's capital account the amount of all distributions to such partner and such partner's share of the net losses of the Partnership.

2.04 Profits and Losses.

(a) Except as otherwise provided in subsections (b) and (c) below and in Section 3.05, the net profits and the net losses of the Partnership for each year shall be allocated among the partners in the following percentages:

<u>Partner</u>	<u>Percentage of Net Profits and Net Losses</u>
Thomas P. Dimeo	.3919%
Deacon Development Company	61.9299%
TC&G Associates ("TC&G")	21.6077%
Thomas J. McCarthy	9.4071%
Louis S. Carmisciano	2.3518%
Gerard R. Barrette	2.3518%
Kenneth Kern	1.9598%

; provided, however, that if the Partnership makes any principal payment or payments on its nonrecourse indebtedness in any year at a time at which any partners have negative capital account balances, the partners with such negative balances shall first be allocated, in the proportions that such negative balances bear to each other, an amount of Partnership income and gain for such year equal to the amount of such principal payment or payments.

(b) Net profits arising from a sale, other disposition or financing of the Property will be allocated among the partners as follows:

(i) First, prior to adjusting capital account balances to reflect the distribution of net sale or financing proceeds from the transaction pursuant to Section 3.03 or Section 3.04, to and among those partners having negative balances in their respective

capital accounts, in the proportions that such negative balances bear to each other, in an amount sufficient to bring such negative balances to zero;

(ii) The balance, if any, among the partners in the proportion that any cash from the event is distributed to the partners pursuant to Section 3.03(b) or Section 3.04, as the case may be.

(c) Except as set forth in Section 3.05 net losses arising from a sale or other disposition of the Property will be allocated among the partners as follows:

(i) First, prior to adjusting capital account balances to reflect the distribution of net sale proceeds from the transaction pursuant to Section 3.03, to and among those partners having positive balances in their respective capital accounts, in the proportions that such positive balances bear to each other, in an amount sufficient to reduce such positive balances to zero; and

(ii) The balance, among the partners in the percentages set forth in the table in subsection (a) above.

(d) The respective interests of the partners in the net profits and net losses of the Partnership shall remain as set forth above unless changed by amendment to this Agreement or by an assignment of an interest in the Partnership authorized by the terms of this Agreement. Net profits and net losses shall be, for both Partnership accounting and tax purposes, net profits and net losses as determined for reporting on the Partnership's Federal income tax return. For tax purposes, except as specifically provided to the contrary above, all items of depreciation, income, gain, loss, deduction or credit shall be allocated to and among the partners in the same percentages in which the partners share net profits and net losses.

ARTICLE III

CASH DISTRIBUTIONS

3.01 Definitions. For purposes of this Agreement:

(a) "net proceeds of any sale of the Property" means the excess of all cash receipts arising from a sale or

other disposition of all or any portion of the Property or any proceeds realized from condemnation, insured casualty or insured title defect over the sum of: (i) the amount of cash disbursed or to be disbursed in connection with or as an expense of such sale, condemnation, casualty or title defect, (ii) the amount necessary for the payment of all debts and obligations of the Partnership arising from or otherwise related to such sale, condemnation, casualty or title defect, or to which the Property is subject and which are then to be paid, and (iii) any amounts set aside by the General Partners for the reserves described in subsection (c) (iv) below;

(b) "net proceeds of financing" means the gross proceeds of any borrowings by the Partnership less the sum of: (i) any amounts used to repay then existing loans of the Partnership or secured by the Property or to pay or provide for all debts and obligations of the Partnership then due, (ii) all expenses of such borrowings including, without limitation, all commitment fees, broker's commissions, and attorneys' fees, (iii) all amounts paid to improve the Property or for any other purpose in order to satisfy conditions to or established in connection with such borrowings, and (iv) any amounts used for the purposes described in subsections (c) (i), (c) (ii) or (c) (iii) below or set aside by the General Partners for the reserves described in subsection (c) (iv) below;

(c) "net cash flow" means, with respect to any fiscal period, the sum of all cash receipts of the Partnership from rents, lease payments, and any and all other sources (including contributions to the capital of the Partnership, but excluding net proceeds of any sale of the Property and net proceeds of financings), plus any decrease in the amount of reserves established by the General Partners as described in subsection (iv) below, less the sum of the following amounts:

(i) cash disbursements for insurance, real estate taxes, legal expenses, sales or brokerage commissions, management expenses, utilities, repairs and maintenance, accounting, statistical or bookkeeping services or equipment, salaries, advertising and promotion, and any and all other items which are customarily considered to be "operating expenses";

(ii) payments of interest, principal and premium under any loans incurred by the Partnership or in connection with the Property, any mortgages or deeds

of trust encumbering the Property or any other obligations of the Partnership (including without limitation obligations to the General Partners and their affiliates);

(iii) payments made for capital construction, acquisitions, alterations or improvements; and

(iv) reasonable reserves established by the General Partners for working capital, contingent liabilities, replacements, for any of the expenditures described in subsections (i), (ii) and (iii) above, or as otherwise deemed by the General Partners as necessary to meet the current or anticipated future needs of the Partnership.

3.02 Distribution of Net Cash Flow. Except as set forth in Section 3.05, net cash flow, to the extent available, shall be distributed, subject to the prior payment of all Partnership fees and obligations as they become due, to and among the Partners within 90 days after the end of each year, in the following percentages:

<u>Partner</u>	<u>Percentage of Net Cash Flow</u>
Thomas P. Dimeo	.4535%
Deacon Development Company	71.6452%
TC&G	9.3100%
Thomas J. McCarthy	10.8828%
Louis S. Carmisciano	2.7207%
Gerard R. Barrette	2.7207%
Kenneth Kern	2.2671%

3.03 Distributions of Net Proceeds of Sales and Upon Liquidation of the Partnership. Except as set forth in Section 3.05, the net proceeds of any sale of the Property and the net proceeds available for distribution upon liquidation of the Partnership, shall be distributed, subject to the prior payment of all Partnership fees and obligations as they become due, to and among the partners in the following amounts and order of priority:

(a) First, after adjusting the partners' capital accounts to reflect any gain or loss arising in connection with the event, to and among the partners having positive capital account balances in their respective capital accounts, in the proportions that such positive balances bear to each other, in an amount sufficient to reduce such positive balances to zero; and

(b) The balance, if any, to and among the partners in the following percentages:

Thomas P. Dimeo	.4758%
Deacon Development Company	75.1781%
TC&G	4.8379%
Thomas J. McCarthy	11.4194%
Louis S. Carmisciano	2.8549%
Gerard R. Barrette	2.8549%
Kenneth Kern	2.3790%

provided, however, if the Property is sold prior to December 31, 1989, any balance remaining after distributions have been made in accordance with clause (a) above, shall, subject to Section 3.05, be distributed in the following order of priority:

First, to TC&G as follows assuming the sale occurs on December 31:

<u>Year of Property Sale</u>	<u>Amount to TC&G</u>
1984	\$859,519
1985	\$693,822
1986	\$551,300
1987	\$397,388
1988	\$231,555
1989	\$ 55,438

provided, however, that the amount payable each year shall be adjusted proportionally based on the date during the year that the sale of the Property occurs. For example, if the sale occurs on July 1, 1985, TC&G will be entitled to receive \$776,671

instead of the \$693,822 to which it would have been entitled had the sale occurred on December 31, 1985. (If a sale occurs prior to December 31, 1984, the adjustment shall be made based on the following amounts payable to TC&G as of the end of each month in 1984:

April	\$999,071
May	993,965
June	985,217
July	976,448
August	967,659
September	958,850
October	924,636
November	891,523
December	859,519.)

Second, any balance remaining after the distribution to TC&G in any year described above in clause First, to and among the partners in the following percentages:

<u>Partner</u>	<u>Percentage</u>
Thomas P. Dimeo	.4758%
Deacon Development Company	75.1781%
TC&G	4.8379%
Thomas J. McCarthy	11.4194%
Louis S. Carmisciano	2.8549%
Gerard R. Barrette	2.8549%
Kenneth Kern	2.3790%

3.04 Distribution of Net Proceeds of Financing. The net proceeds of any financing of the Property shall be distributed, subject to the prior payment of all Partnership fees and obligations as they become due, to and among the partners in the following percentages:

<u>Partner</u>	<u>Percentage</u>
Thomas P. Dimeo	.4758%
Deacon Development Company	75.1843%
TC&G	4.8379%
Thomas J. McCarthy	11.4194%
Louis S. Carmisciano	2.8549%
Gerard R. Barrette	2.8549%
Kenneth Kern	2.3790%

3.05 Adjustment of Interests in Profits, Losses and Cash Distributions. Notwithstanding any provision of Article II

or Article III to the contrary, in the event that Tillinghast, Collins & Graham which is lessee under lease for a portion of the Property by and between the Partnership and Tillinghast, Collins & Graham (the "Lease") does not exercise the first renewal option thereunder to remain as lessee or, in the event of the termination of the Lease prior to December 31, 1989, TC&G shall have no right to receive any of the distributions remaining after the date of expiration or termination set forth in clause First of Section 3.03 (b) which describes distributions to be made to TC&G in the event the Property is sold prior to December 31, 1989.

ARTICLE IV

MANAGEMENT; CERTAIN REPRESENTATIONS AND WARRANTIES

4.01 Management of the Partnership. The overall management and control of the business and affairs of the Partnership shall be vested solely in the General Partners.

4.02 Authority of the General Partners.

(a) All decisions respecting any matter set forth herein or otherwise affecting or arising out of the conduct of the business of the Partnership shall be made by the General Partners, who shall have the exclusive right and full authority to manage, conduct and generate the Partnership business. The General Partners hereby agree that (i) all construction and permanent mortgage financing of the Property will be secured solely by the assets of the Partnership and that no partners shall have any liability with respect to the payment thereof, and (ii) the portion of the Property constituting Section 1250 property will be depreciated using the Accelerated Cost Recovery System on a straightline basis over a 15-year recovery period.

(b) With respect to all of their obligations, powers and responsibilities under this Agreement, the General Partners are authorized to execute and deliver, for and on behalf of the Partnership, such notes and other evidences of indebtedness, contracts, agreements, assignments, deeds, leases, loan agreements, mortgages and other security instruments and agreements as they deem proper, all on such terms and conditions as they deem proper.

(c) Thomas P. Dimeo is hereby appointed the tax matters partner for the Partnership, pursuant to Sections 6221-6231 of the Internal Revenue Code of 1954, as amended (the "Code").

4.03 Services of General Partners. During the existence of the Partnership, the General Partners shall devote such time and effort to the Partnership business as may be necessary to promote adequately the interests of the Partnership and the mutual interests of the partners; however, it is specifically understood and agreed that the General Partners shall not be required to devote substantial time to Partnership business, and any General Partner may at any time and from time to time engage in and possess interests in other business ventures of any and every type and description, including, without limitation, the ownership, operation, financing, and management of real estate (which may be competitive with the Property), independently or with others, and neither the Partnership nor any partner shall by virtue of this Agreement have any right, title or interest in or to such independent ventures.

4.04 Liability of the General Partners; Indemnification. No General Partner (or officer, director, stockholder, employee or partner thereof) shall be liable, responsible or accountable in damages or otherwise to the Partnership (or to any of the Limited Partners) for any act or omission performed or omitted by him or it in good faith on behalf of the Partnership and in a manner reasonably believed by him or it to be within the scope of the authority granted to him or it by this Agreement and in the best interests of the Partnership if he or it shall not have been guilty of gross negligence or willful misconduct with respect to such acts or omissions.

Each General Partner shall be indemnified by the Partnership for any act performed by him or it within the scope of the authority conferred upon him or it by this Agreement; provided, however, such indemnity shall be payable only if such General Partner (a) acted in good faith and in a manner he or it reasonably believed to be in, or not opposed to, the best interests of the Partnership and the partners and (b) had no reasonable grounds to believe that his or its conduct was negligent or unlawful. Notwithstanding the foregoing, no indemnification may be made in respect of any claim, issue or matter as to which the General Partner seeking indemnification shall have been adjudged to be liable for negligence or misconduct in the performance of his or its duty to the Partnership unless, and only to the extent that, the court in which such action or suit was brought determines that in view of all the circumstances of the case, despite the adjudication of liability for negligence or misconduct, the General Partner seeking indemnification is fairly and reasonably entitled to

indemnity for those expenses which the court deems proper. Any indemnity under this Section 4.04 shall be paid from, and only to the extent of, Partnership assets, and no partner (General or Limited) shall have any personal liability on account thereof.

4.05 Limitations on Limited Partners. No Limited Partner shall: (a) be permitted to take part in the control of the business or affairs of the Partnership; (b) have any voice in the management or operation of any Partnership property; or (c) have the authority or power in his or its capacity as a Limited Partner to act as agent for or on behalf of the Partnership or any other partner, to do any act which would be binding on the Partnership or any other partner, or to incur any expenditures on behalf of or with respect to the Partnership.

4.06 Liability of Limited Partners. So long as he or it complies with the provisions of Section 4.05, the liability of each Limited Partner for the losses, debts and obligations of the Partnership shall be limited to the amounts contributed and agreed to be contributed by him or it to the capital of the Partnership and his or its share of any undistributed net profits; provided, however, that under applicable partnership law, a Limited Partner may be liable to the Partnership to the extent of previous distributions made to him or it in the event that the Partnership does not have sufficient assets to discharge its liabilities.

4.07 Section 754 Election. The General Partners agree to elect to adjust the basis of the Property for Federal income tax purposes in accordance with Section 754 of the Code, in the event of a distribution of Partnership property as described in Section 734 of the Code or a transfer by any partner of his interest in the Partnership as described in Section 743 of the Code, unless in the judgment of the General Partners, based upon advice from the Partnership's accountants, any such election would be reasonably likely to have a materially adverse effect on a majority in interest of the Limited Partners (as defined in Section 4.08).

4.08 Withdrawal of General Partners. No General Partner shall voluntarily withdraw or retire as a General Partner of the Partnership (or voluntarily take any action or fail to take any action which results in such withdrawal or retirement) except with the prior written consent of Limited Partners (other than Messrs. McCarthy, Carmisciano, Barrette and Kern and their respective successors and assigns and any other Limited Partner

hereafter admitted who is affiliated with any General Partner or any of the other foregoing persons) whose interests in profits and losses under Section 2.04(a) are greater than 50% of the aggregate interests in such profits and losses of all such Limited Partners (a "majority in interest of the Limited Partners").

4.09 Use of Loan Proceeds. The General Partners hereby agree to cause the Partnership to apply the \$4,100,000 of loan proceeds available from Old Stone Bank pursuant to the letter agreement by and between the Partnership and the Bank dated August 1, 1983, as amended (the "Letter Agreement"), to cover any cost overruns in connection with the completion of construction of the improvements referred to in Section 1.02 being constructed as a portion of the Property and, further, in the event any proceeds remain available to the Partnership subsequent to such completion, to cause the Partnership to apply such available funds to pay operating expenses of the Partnership not otherwise covered by Partnership revenues. Nothing herein shall obligate the General Partners or the Partnership to apply any portion of the \$4,100,000 available pursuant to the Letter Agreement in a manner inconsistent with or prohibited by the Letter Agreement or by any other agreement or instrument referred to therein.

4.10 Payment of Certain Fees to the Partners and Affiliates. The General Partners or their affiliates, or both, shall be entitled to receive from the Partnership a development fee in the amount of \$440,000 of which \$220,000 has previously been paid. The \$220,000 balance shall be paid upon substantial completion of the improvements being constructed by the Partnership as evidenced by the issuance of a certificate of occupancy. In addition, the Partnership may employ the General or Limited Partners or their affiliates, or both, to render real estate management, construction and leasing brokerage services and pay such fees, expenses, salaries, wages and other compensation to any of such persons as the General Partners shall determine; provided, however, that such employment shall be upon terms and conditions competitive with and not materially more favorable than the terms and conditions the Partnership could obtain from an unrelated third party for similar services. Furthermore, no commissions or other compensation shall be paid for leasing brokerage services prior to January 1, 1985, and such commissions or compensation shall be payable only to a partner or affiliate if such person is actively engaged in leasing brokerage activities not only with respect to the Property, but also with respect to other properties. Except as hereinabove set forth in this Section 4.10, neither the General or Limited Partners nor

any affiliate thereof shall receive compensation or reimbursement for any services rendered to the Partnership or with respect to the Property, including without limitation mortgage and finance commissions or Partnership management fees, without the prior consent of a majority in interest of the Limited Partners. The terms of any material contract between the Partnership and any general or limited partner or affiliate thereof shall be promptly disclosed to each Limited Partner.

4.11 Loans by General Partners to the Partnership. In the event the Partnership's funds are insufficient to meet its costs, expenses, obligations, liabilities and charges, or to make any expenditure authorized by this Agreement, and additional funds are not available from third parties on terms acceptable to the General Partners in their sole discretion, the General Partners may (but shall not be required to) advance such funds to the Partnership. All amounts so advanced shall take the form of a loan and shall bear interest annually at a rate of 2% above the prime rate of interest in effect from time to time at the Bank of New England, N.A. (to the extent permitted by law). Such loans and interest thereon will be repaid out of net cash flow and net proceeds of any sale of the Property or net proceeds of financings pursuant to Sections 3.02, 3.03 and 3.04 hereof prior to any other distributions to the partners.

4.12 Certain Representations and Warranties. The General Partners hereby represent and warrant to the Limited Partners as follows:

(a) The Partnership is not a party to or, to the best knowledge of the General Partners, threatened with any litigation, suit, action, investigation, proceeding or controversy before any court, administrative agency or other governmental authority which would have a material adverse effect on the Property.

(b) To the best knowledge of the General Partners, the Partnership is not in default under any material contract, agreement or instrument by which it is bound, which default cannot be cured without material loss or expense or which if not cured would result in a material loss or expense, or with respect to any judgment, order or injunction of any court or governmental authority or in any material respect under any law or any regulation of any administrative agency or governmental authority.

(c) To the best knowledge of the General Partners, the Property is in compliance with all zoning, subdivision, building, health, and all other applicable rules, regulations,

ordinances, and all statutes of all local, state, and federal authorities and any other governmental entity having jurisdiction over the Property.

ARTICLE V

BOOKS, RECORDS AND BANK ACCOUNTS

5.01 Books and Records. The General Partners shall keep just and true books of account and records with respect to the operations of the Partnership. Such books and records shall be maintained at the principal office of the Partnership, or at such other place in Rhode Island as the General Partners shall determine, and all partners, and their duly authorized representative, shall at all reasonable times have access to such books and records.

5.02 Accounting Basis and Fiscal Year. Such books shall be kept on the accrual method of accounting, or on such other method of accounting as the General Partners may from time to time determine, and shall be closed and balanced at the end of each Partnership year. The same method of accounting shall be used for both Partnership accounting and tax purposes. The fiscal year of the Partnership shall be the calendar year.

5.03 Bank Accounts. The General Partners shall be responsible for causing one or more accounts to be maintained in a bank (or banks) which is a member of the F.D.I.C., which accounts shall be used for the payment of the expenditures incurred by the Partnership. Any and all cash receipts of the Partnership shall be deposited in such accounts or invested in certificates of deposit, money market funds or similar instruments, as deemed appropriate by the General Partners. All such amounts shall be and remain the property of the Partnership, and shall be received, held and disbursed by the General Partners for the purposes specified in this Agreement. There shall not be deposited in any of said accounts any funds other than funds belonging to the Partnership, and no other funds shall in any way be commingled with such funds.

5.04 Annual Statements. The General Partners shall cause audited financial statements to be prepared for the Partnership and distributed to all Partners promptly after the end of each Partnership fiscal year. In addition, prior to March 15 each year the General Partners shall distribute to the Partners all such information regarding the Partnership's prior year as may be required for the Partners to prepare the federal, state and local income tax returns.

ARTICLE VI

ASSIGNABILITY OF INTERESTS; ADDITIONAL LIMITED PARTNERS

6.01 Substitution and Assignment of a Limited Partner's Interest.

(a) No Limited Partner may sell, transfer, assign, pledge, or otherwise dispose of all or any part of his interest in the Partnership (whether voluntarily, involuntarily or by operation of law) unless all of the following conditions shall have been satisfied:

(i) the General Partners shall have previously consented to such assignment in writing, the granting or denying of which consent shall be in the General Partners' absolute discretion, which the General Partners hereby agree will not be unreasonably withheld;

(ii) no such assignment shall be made which, in the opinion of counsel to the Partnership, may result in the termination of the Partnership for purposes of Section 708 of the Code;

(iii) no such assignment shall be made if, in the opinion of counsel to the Partnership, such assignment may not be effected without registration under the Securities Act of 1933, or would result in the violation of any applicable state securities laws;

(iv) the Partnership shall not be required to recognize any such assignment until the instrument conveying such interest has been delivered to the General Partners for recordation on the books of the Partnership and accepted by the General Partners; and

(v) unless an assignee becomes a substituted limited partner in accordance with the provisions set forth below, he shall not be entitled to any of the rights granted to his assignor, other than the right to receive all or part of the share of the net profits, net losses, cash distributions or returns of capital to which his assignor would otherwise be entitled.

(b) An assignee of the interest of a Limited Partner, or any portion thereof, shall become a substituted limited partner entitled to all the rights of a Limited Partner, if, and only if:

(i) the assignor gives the assignee such right;

(ii) the General Partners consent to such substitution, the granting or denying of which consent shall be in the General Partners' absolute discretion, which the General Partners hereby agree will not be unreasonably withheld;

(iii) the assignee pays to the Partnership all costs and expenses incurred in connection with such substitution, including specifically, without limitation, costs incurred in amending the Partnership's then current Certificate of Limited Partnership; and

(iv) the assignee executes and delivers such instruments, in form and substance satisfactory to the General Partners, as the General Partners may deem necessary or desirable to effect such substitution and to confirm the agreement of the assignee to be bound by all of the terms and provisions of this Agreement.

(c) The Partnership and the General Partners shall be entitled to treat the record owner of any Partnership interest as the absolute owner thereof in all respects, and shall incur no liability for distributions of cash or other property made in good faith to such owner until such time as a written assignment of such interest has been received and accepted by the General Partners and recorded on the books of the Partnership. The General Partners may refuse to accept an assignment until the end of the next successive calendar month, or a substitution until the end of the next successive quarterly accounting period. In no event shall any Partnership interest, or any portion thereof, be sold, transferred or assigned to a minor or incompetent, and any such attempted sale, transfer or assignment shall be void and ineffectual and shall not bind the Partnership or the General Partners.

(d) If a Limited Partner dies, his executor, administrator or trustee, or, if he is adjudicated incompetent, his guardian, shall become an assignee of the interest of the deceased or incompetent Limited Partner and have all the rights and be subject to all of the obligations of a Limited Partner for the purpose of settling or managing his estate and such power as the decedent or incompetent possessed to assign all or any part of this interest in the Partnership and to satisfy conditions precedent to the assignment of said interest and to such assignee becoming a substituted Limited Partner. The death or incompetency of a Limited Partner shall not dissolve the Partnership.

(e) Nothing in this Article VI shall be deemed to prohibit the transfer of interests in TC&G or the admission of additional partners thereto or the reorganization thereof. In the event the Lease is assigned by TC&G to a third party or the space covered by the Lease is sublet by TC&G to one or more third

parties, the General Partners agree to admit such third party or parties as a substitute limited partner in place of TC&G, subject to satisfaction of the foregoing provisions of this Article VI.

6.02 Additional Limited Partners. The General Partners shall have the right at any time to admit additional Limited Partners; provided, however, that no such admittance shall reduce the dollar amounts to be received by TC&G pursuant to clause First of Section 3.03(b) or the percentage interest of TC&G in profits, losses or cash distributions pursuant to Articles II and III.

ARTICLE VII

DISSOLUTION AND TERMINATION

7.01 Events of Dissolution.

(a) The Partnership shall be dissolved:

(i) on a date designated by the General Partners and by a majority in interest of the Limited Partners;

(ii) upon the occurrence of an event specified under the laws of the State of Rhode Island as one effecting dissolution;

(iii) upon the sale or other disposition of all of the Partnership's assets;

(iv) in any event, at 12:00 midnight on December 31, 2078.

(b) Notwithstanding the occurrence of an event specified in Section 7.01(a)(ii), the Partnership shall not be dissolved and its business and affairs shall not be discontinued, and the Partnership shall remain in existence as a limited partnership under the laws of the State of Rhode Island, if the remaining General Partner or General Partners, or, if there be none, all of the Limited Partners, elect within 90 days after such occurrence to continue the Partnership and the Partnership business. In such event, if there is no remaining General Partner or General Partners, any Limited Partner may obtain from the Partnership a list of all of the Limited Partners and their addresses and a meeting may be called and held to consider the

continuation of the Partnership's business. If the Partnership is continued after the occurrence of an event specified in Section 7.01(a) (ii) with respect to a General Partner, all of the rights and obligations of such General Partner hereunder shall be assumed by a General Partner selected by the remaining General Partners or, if there is only one General Partner at the time, by such sole remaining General Partner.

(c) Dissolution of the Partnership shall be effective on the day on which the event occurs giving rise to the dissolution, but the Partnership shall not terminate until the Partnership's Certificate of Limited Partnership shall have been cancelled and the assets of the Partnership shall have been distributed as provided herein. Notwithstanding the dissolution of the Partnership, prior to the termination of the Partnership, as aforesaid, the business of the Partnership and the affairs of the partners, as such, shall continue to be governed by this Agreement. Upon dissolution, the General Partners or, if there be none, a liquidator appointed by a majority in interest of the Limited Partners shall liquidate the assets of the Partnership, apply and distribute the proceeds thereof as contemplated by this Agreement and cause the cancellation of the Partnership's Certificate of Limited Partnership.

7.02 Distributions Upon Liquidation.

(a) After payment of liabilities owing to creditors, the General Partners or liquidator shall set up such reserves as they deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership. Said reserves may be paid over by the General Partners or liquidator to a bank, to be held in escrow for the purpose of paying any such contingent or unforeseen liabilities or obligations and, at the expiration of such period as the General Partners or liquidator may deem advisable, such reserves shall be distributed to the partners or their assigns in the manner set forth in subsection (b) below.

(b) After paying such liabilities and providing for such reserves, the General Partners or liquidator shall cause the remaining net assets of the Partnership to be distributed to and among the partners in the manner set forth in Section 3.03 hereof relating to distributions of net proceeds of any sale of the Property or upon liquidation of the Partnership. In the event that any part of such net assets consists of notes or accounts receivable or other non-cash assets, the General Partners or liquidator shall take whatever steps they deem

appropriate to convert such assets into cash or into any other form which would facilitate the distribution thereof. If any assets of the Partnership are to be distributed in kind, such assets shall be distributed on the basis of their fair market value.

ARTICLE VIII

MISCELLANEOUS

8.01 Notices. Any and all notices, elections, consents or demands permitted or required to be made under this Agreement shall be in writing, signed by the partner giving such notice, election, consent or demand and shall be delivered personally, or sent by registered or certified mail, return receipt requested, to the other partner or partners, at his or its address set forth in the Partnership's Certificate of Limited Partnership, or at such other address as may be supplied by written notice given in conformity with the terms of this Section 8.01. The date of personal delivery or the date of mailing, as the case may be, shall be the date of such notice.

8.02 Successors and Assigns. Subject to the restrictions on transfer set forth herein, this Agreement, and each and every provision hereof, shall be binding upon and shall inure to the benefit of the partners, their respective successors, successors-in-title, heirs and assigns, and each and every successor-in-interest to any partner, whether such successor acquires such interest by way of gift, purchase, foreclosure, or by any other method, shall hold such interest subject to all of the terms and provisions of this Agreement.

8.03 Power of Attorney. Each Limited Partner, including any additional or substituted Limited Partner, by the execution of this Agreement or any counterpart thereof, does hereby irrevocably constitute and appoint each General Partner, each officer or partner thereof, and any person or entity which becomes a substitute or additional General Partner of the Partnership, and each of them acting singly, in each case with full power of substitution, his true and lawful agent and attorney-in-fact, with full power and authority in his name, place and stead, to make, execute, acknowledge, swear to, deliver, file and record (a) such amendments to this Agreement and the Partnership's Certificate of Limited Partnership, as amended from time to time, as are necessary to effectuate the provisions of Section 3.05 and Section 8.04 of this Agreement or to admit a substituted or additional

General Partner to the Partnership, and (b) such documents and instruments as are necessary to cancel the Partnership's Certificate of Limited Partnership pursuant to Section 7.01 hereof. The foregoing power of attorney, being coupled with an interest, is hereby declared to be irrevocable, and shall survive the death, dissolution or incapacity of any Limited Partner.

8.04 Amendments.

(a) Amendments may be made to this Agreement from time to time in either of the following manners:

(i) By the General Partners, without the consent or approval of the Limited Partners, (i) to add to the duties or obligations of the General Partners or surrender any right or power granted to the General Partners herein, or to determine the Adjusted Percentages of the partners pursuant to Section 3.05; (ii) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein or to make any other provisions with respect to matters or questions arising under this Agreement which will not be inconsistent with the provisions of this Agreement; (iii) to delete or add any provision of this Agreement required to be so deleted or added by any Federal agency or by a state "Blue Sky" commissioner or similar such official, which addition or deletion is deemed by such agency or official to be for the benefit or protection of the Limited Partners; and (iv) to admit additional or substituted Limited Partners pursuant to Section 6.02; provided, however, that no amendment shall be adopted pursuant to this Section 8.04(a)(i) unless the adoption thereof (1) is not adverse to the interests of the Limited Partners; (2) is consistent with Section 4.01; (3) except as set forth in Section 3.05 and 6.02, does not affect the method of allocation of cash distributions provided in Article III or the method of allocation of net profits or net losses provided in Section 2.04 among the Limited Partners; and (4) does not affect the limited liability of the Limited Partners contemplated by Section 4.06 of this Agreement or the status of the Partnership as a partnership for Federal income tax purposes; or

(ii) By a writing duly executed by the General Partners and a majority in interest of the Limited Partners.

(b) The power of attorney granted pursuant to Section 8.03 may be used by any General Partner (or partner or officer thereof) to execute on behalf of a Limited Partner any document evidencing or effecting an amendment adopted in accordance with this Section 8.04.

8.05 No Partition. The partners hereby agree that no partner nor any successor-in-interest to any partner, shall have the right while this Agreement remains in effect to have the property of the Partnership partitioned, or to file a complaint or institute any proceeding at law or in equity to have the property of the Partnership partitioned, and each partner, on behalf of himself, his successors, representatives, heirs, and assigns, hereby waives any such right. It is the intention of the partners that during the term of this Agreement, the rights of the partners and their successors-in-interest, as among themselves, shall be governed by the terms of this Agreement, and that the right of any partner or successor-in-interest to assign, transfer, sell or otherwise dispose of his interest in any of the Property shall be subject to the limitations and restrictions of this Agreement.

8.06 No Waiver. The failure of any partner to insist upon strict performance of a covenant hereunder or of any obligation hereunder, irrespective of the length of time for which such failure continues, shall not be a waiver of such partner's right to demand strict compliance in the future. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation hereunder, shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation hereunder.

8.07 Entire Agreement. This Agreement constitutes the full and complete agreement of the parties hereto with respect to the subject matter hereof.

8.08 Captions. Titles or captions of Articles or Sections contained in this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof.


8.09 Counterparts. This Agreement may be executed in a number of counterparts, all of which together shall for all purposes constitute one Agreement, binding on all the partners notwithstanding that all partners have not signed the same counterpart.

8.10 Applicable Law. This Agreement and the rights and obligations of the parties hereunder shall be governed by and interpreted, construed and enforced in accordance with the laws of the State of Rhode Island.

8.11 Gender, Etc. In the case of all terms used in this Agreement, the singular shall include the plural and the masculine gender shall include the feminine and neuter, and vice versa, as the context requires.

IN WITNESS WHEREOF, the partners have executed this Agreement as of the first day of March, 1984.

GENERAL PARTNERS:


Thomas P. Dimeo

Deacon Development Company

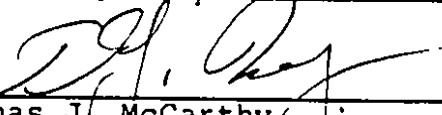
By: 

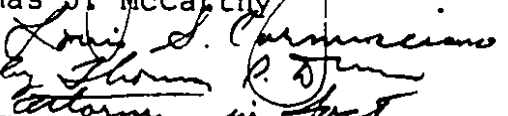
Title: President

LIMITED PARTNERS:

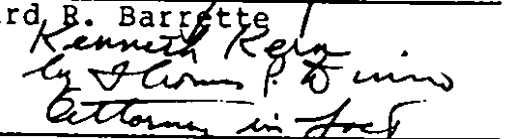
TC&G Associates

By: 


Thomas J. McCarthy


Louis S. Carmisciano


Gerard R. Barrette


Kenneth Kern

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

On the 30th day of March, 1984, before me, the undersigned officer, personally appeared Thomas P. Dimeo, signer of the foregoing instrument, who being by me duly sworn, acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Notarial Seal]

Stephen B. Seaton
Notary Public
My commission expires: June 30, 1986

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

On the 30th day of March, 1984, before me, the undersigned officer, personally appeared Thomas J. McCarthy, signer of the foregoing instrument, who being by me duly sworn, acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Notarial Seal]

Louise Thayer
Notary Public
My commission expires: June 30, 1986

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

On the 30th day of March, 1984, before me, the undersigned officer, personally appeared *Kenneth Kern, signer of the foregoing instrument, who being by me duly sworn, acknowledged to me that he executed the same.

* Thomas P. Di Meo, attorney-in-fact of NBS.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Notarial Seal]

Daphne B. Seaton
Notary Public
My commission expires: June 30, 1986

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

On the 30th day of March, 1984, before me, the undersigned officer, personally appeared *Louis S. Carmisciano, signer of the foregoing instrument, who being by me duly sworn, acknowledged to me that he executed the same.

* Thomas P. Di Meo, attorney-in-fact of NBS.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Notarial Seal]

Daphne B. Seaton
Notary Public
My commission expires: June 30, 1986

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

On the _____ day of March, 1984, before me, the undersigned officer, personally appeared Gerard R. Barrette, signer of the foregoing instrument, who being by me duly sworn, acknowledged to me that he executed the same.

** Thomas P. Dimeo, attorney-in-fact of R.B.S.*
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Notarial Seal]

Daphne B. Seaton
Notary Public
My commission expires: *June 30, 1986*

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

On the 30th day of March, 1984, before me personally appeared the above named Thomas P. Dimeo, president of Deacon Development Company, to me known and known by me to be the party executing the foregoing instrument on behalf of Deacon Development Company and he acknowledged said instrument to be his free act and deed in his said capacity and the free act and deed of Deacon Development Company.

[Notarial Seal]

Daphne B. Seaton
Notary Public
My commission expires: *June 30, 1986*

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

On the 30th day of March, 1984, before me, the undersigned officer, personally appeared Eustace T. Pliakas ~~general partner~~ of TC&G Associates, to me known and known by me to be the party executing the foregoing instrument on behalf of TC&G Associates and he acknowledged said instrument to be his free act and deed in his said capacity and the free act and deed of TC&G Associates.

[Notarial Seal]

Louise Thayer
Notary Public
My commission expires: June 30, 1986

Old Stone Square Associates

Schedule I

<u>Name and Address of each General and Limited Partner</u>	<u>Capital Contribution</u>
Thomas P. Dimeo 625 Love Lane East Greenwich, RI 02818	\$ 4.
Deacon Development Company 75 Chapman Street Providence, RI	619.
Louis S. Carmisciano 79 Pratt Road Scituate, MA 02066	24.
Gerard R. Barrette 151 Avenue B Woonsocket, RI 02895	24.
Kenneth Kern 2 Daniel Drive North Easton, MA 02356	20.
TC&G Associates Tillinghast, Collins & Graham 2000 Hospital Trust Tower Providence, RI 02903	216.
Thomas J. McCarthy 13 Latisquama Road Southboro, MA 01722	<u>93.</u>
	<u>\$1,000.</u>

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Rec'd. & Filed MAR 30 1984

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