CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP

OF

ANDRADE EQUIPMENT COMPANY

THIS CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP is made as of Agrif //, 1982 by and among JOHN P. ANDRADE, residing at 98 Aaron Avenue, Bristol, Rhode Island (hereinafter called "General Partner"), and the persons named on Schedule A attached hereto (hereinafter called "Limited Partners").

ARTICLE I

Formation, Office, etc.

- "Partners") hereby form a limited partnership pursuant to the provisions of the Uniform Limited Partnership Act as set forth in Title 7, Chapter 13 of the General Laws of Rhode Island (hereinafter called "the Uniform Act"). The limited partnership shall be known as ANDRADE EQUIPMENT COMPANY (hereinafter called the "Partnership").
- 1.2 Principal Place of Business. The Partnership's principal place of business shall be at 559 Hope Street, Bristol, Rhode Island 02809, and/or such other place or places as the General Partner shall designate from time to time.

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ARTICLE II

Purpose of the Partnership

The Partnership shall acquire and own real estate and office and other equipment in the State of Rhode Island, and shall hold that real estate and equipment for the production of rental income and/or the realization of appreciation in value.

ARTICLE III

Substitution for General Partner

3.1 <u>Substitution for General Partner</u>. Upon the death or permanent incapacity of, or the filing of a voluntary or involuntary petition in bankruptcy, receivership or any other insolvency law by or against, General Partner John P. Andrade, the Partners hereby consent and agree to continue the business of the Partnership with the substitution of Helen Andrade as successor General Partner. Upon becoming successor General Partner, Helen Andrade shall be accorded all rights and powers and be subject to all the duties, obligations and limitations of the originally designated General Partner. Should Helen Andrade be either unwilling or unable to assume the position of successor General Partner, the Partnership shall terminate in accordance with the provisions of Article IV.

3.2 <u>General Terminology</u>. The term "General Partner" when used herein shall mean the original General Partner and, where applicable, the designated successor General Partner, as the case

may be.

ARTICLE IV

Term of the Partnership

The Partnership shall commence on the date this Certificate and Agreement is filed with the Rhode Island Secretary of State and shall continue in existence until the earliest to occur of the following three events: (1) a determination by the then General Partner that the Partnership should be dissolved, (2) the death or permanent incapacity of the General Partner without there being a successor General Partner named herein ready and able to take his or her place, or (3) the filing of a voluntary or involuntary petition in bankruptcy, receivership, or any other insolvency law by or against the then General Partner without there being a successor General Partner named herein ready and able to take his or her place.

ARTICLE V

Capital Contributions and Advances

5.1 <u>Capital Contributions</u>. The General Partner shall contribute \$50.00 cash to the capital of the Partnership. The

Limited Partners shall each contribute to the capital of the Partnership the property described in Schedule B attached hereto.

5.2 Advances. If any Partner shall advance money to the Partnership in excess of his or her agreed capital contribution, the amount of any such advance shall not be an increase of that Partner's capital contribution or entitle that Partner to any greater share of Partnership profits or cash distributions, nor shall any such advance subject that Partner to any greater proportion of any losses that the Partnership may sustain. The amount of any such advance shall be a liability of the Partnership to such Partner and shall be repaid without interest as soon as practicable; however, if the Partners unanimously agree that a particular advance or advances should bear interest, such advance or advances shall bear interest at the prime rate that Fleet National Bank of Providence, Rhode Island from time to time charges on unsecured loans to its best large commmercial borrowers.

ARTICLE VI

Capital Accounts

6.1 <u>Creation and Maintenance of Accounts</u>. A separate capital account shall be maintained for each Partner. The capital interest of each Partner shall consist of that Partner's original capital contribution, increased by that Partner's share of Partner-ship profits as determined by Section 7.1; and decreased by (a)

distributions to that Partner, and (b) that Partner's share of Partnership losses as determined by Section 7.1.

6.2 Return or Distribution of Capital to Partners. Except as otherwise provided in this Certificate and Agreement of Limited Partnership, no Partner shall have the right to demand the return or distribution of his or her capital account except in dissolution of the Partnership as provided in Article X hereof.

ARTICLE VII

Profits, Losses, and Cash Distributions

- 7.1 <u>Profits and Losses</u>. The net profits or net losses of the Partnership shall be credited or charged, as the case may be, to the General Partner and Limited Partners in the percentages set forth in Schedule C attached hereto.
- 7.2 <u>Cash Distributions</u>. Cash available for distribution to the Partners shall be distributed at the times, and in the amounts, determined by the General Partner.
- 7.3 Allocation of Tax Credits. Any tax credits (investment credit, targeted jobs credit, etc.) of the Partnership shall be allocated to the Partners in the percentages prescribed in Section 7.1 for allocation of profits and losses.

ARTICLE VIII

Management and Powers

- 8.1 Management of Partnership Business. The business of the Partnership shall be under the exclusive management of the General Partner. In addition to the specific rights and powers herein granted to the General Partner, he may exercise any and all rights and powers of general partners under the laws of the State of Rhode Island. The Limited Partners shall not participate in the management of the business of the Partnership, and no Limited Partner shall have any authority or right to act for the Partnership. A Limited Partner shall not be personally liable for any debts of the Partnership beyond the amount of his or her Partnership interest.
- 8.2 Effect of Certificate by the General Partner. Any person or entity dealing with the Partnership or the General Partner may always rely on a certificate signed by the General Partner:
 - (a) as to the identity of the General Partner and Limited Partners;
 - (b) as to the existence or non-existence of any fact or facts germane to the affairs of the Partnership;
 - (c) as to who is authorized to execute and deliver any instrument or document on behalf of the Partnership;
 - (d) as to the authenticity of any copy of the Partnership agreement and amendments thereto; and

- (e) as to any act or failure to act by the Partnership, or as to any other matter whatsoever involving the Partnership or any Partner.
- 8.3 Personal Services. The General Partner shall be ultimately responsible for the proper conduct of the Partnership's affairs and the efficient operation of its business. However, it is not contemplated that he will have to spend substantial time managing the day to day operation of the Partnership's business. Any Partner may freely engage in any business or investment he or she desires, including the ownership of rental real estate and equipment, and neither the Partnership nor any of the other Partners shall have any right in and to such business or investment, or the income or profits derived therefrom.
- 8.4 <u>Books</u>, <u>Records</u>, <u>Etc</u>. (a) At all times during the continuance of the Partnership, the General Partner shall keep or cause to be kept full and true books of account, in which shall be entered fully and accurately each transaction of the Partnership, all in accordance with sound accounting practice.
- (b) All books of account, together with an executed copy of this Certificate and Agreement of Limited Partnership and any amendments thereto, shall at all times be maintained at the principal office of the Partnership and shall be open to the inspection and examination of the Partners or their representatives during reasonable business hours. Such books shall be kept on the basis of an annual accounting period corresponding with the calendar year.

(c) The General Partner shall send to each of the Limited Partners (i) an annual financial statement of the Partnership, including an annual balance sheet and profit and loss statement, within 125 days after the close of each calendar year; and (ii) an annual statement indicating each Partner's share of the net income, net loss, and other items of the Partnership for such calendar year relevant for federal income tax purposes, together with a statement of the balance in each Partner's capital account at the end of such calendar year, within 95 days after the close of such calendar year.

(d) All funds of the Partnership are to be deposited in the Partnership's name in such bank account or accounts as may be designated by the General Partner. Withdrawals from any such bank account or accounts shall be made only in the regular course of the Partnership's business and shall be made upon such signature or signatures as the General Partner may designate. The General Partner shall make every reasonable effort to maximize the Partnership's return on deposited funds.

ARTICLE IX

Restrictions on Transfer of Partnership Interests

Except for a transfer upon a partner's death to a member of his or her immediate family or to his or her estate, and except for a transfer from a Limited Partner who is a fiduciary to the person

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for whose benefit he or she is acting, no Limited Partner shall sell, assign, give, pledge, or otherwise transfer in any way all or a portion of his or her interest in the Partnership without the prior written consent of the General Partner.

ARTICLE X

Dissolution and Termination of Partnership

- 10.1 Right to Dissolve the Partnership. Except as provided in Article IV, no Partner shall have the right to cause dissolution of the Partnership before the expiration of the term for which it is formed.
- or disposition of substantially all of the assets of the Partnership, or any other event ending the term of the Partnership as provided in Article IV, the Partnership shall immediately commence to wind up its affairs and sell all its assets. The Partners shall continue to share profits or losses from Partnership operations during liquidation in the same percentages as before dissolution. The proceeds from liquidation of the Partnership assets shall be applied as follows:
 - (a) Payment to creditors of the Partnership, other than Partners, in the order of priority provided by law.
 - (b) Payment to Partners for advances, if any, made by them to the Partnership.

- (c) Payment to the Partners of the credit balances in their respective capital accounts.
- (d) The balance, if any, shall be distributed to all Partners in the proportions set forth in Subsection 7.1.
- 10.3 <u>Gains or Losses in Process of Liquidation</u>. Any gain or loss on disposition of Partnership properties in the process of liquidation shall be credited or charged to the capital accounts of the Partners in the percentages set forth in Section 7.1.

ARTICLE XI

Miscellaneous

- ll.l <u>Parties in Interest, etc.</u> This Certificate and Agreement of Limited Partnership shall be binding upon, inure to the benefit of, and be enforceable by the Partners' respective heirs, legal representatives, successors and assigns.
- 11.2 Rhode Island Law to Govern. This Certificate and Agreement of Limited Partnership shall be governed by, and construed and enforced in accordance with, the laws of the State of Rhode Island.
- 11.3 <u>General</u>. This Certificate and Agreement of Limited Partnership may be amended only by a written instrument executed by the Partners, or by their heirs, legal representatives, successors and assigns. The article and section headings contained herein are for reference purposes only and shall not in any way affect the

meaning or interpretation hereof. This Certificate and Agreement of Limited Partnership may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have duly executed this Certificate and Agreement as of the date first above written.

John P. Andrade, Genéral Partner

William T. Andrade, Limited Partner

Jane L. Andrade, Limited Partner

Helen Andrade, trustee f/b/o John M. Andrade, Limited Partner

STATE OF Photo Island COUNTY OF Bristel

In Brist RI on this // day of Current , 1982, before me personally appeared John P. Andrade, to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed.

Notary Public

My Commission Expires

STATE OF Khilland COUNTY OF Brish L

In Right RI on this IA day of Curyut , 1982, before me personally appeared William T. Andrade to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed.

Notary Public

My Commission Expires 16-30

STATE OF Washington, DC COUNTY OF

In Wishington Con this 13 day of August, 1982, before me personally appeared Jane L. Andrade, to me known and known by me to be the person executing the foregoing instrument, and she acknowledged said instrument by her executed to be her free act and deed.

Notary Public

My Commission Expires

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STATE OF PROPERTY COUNTY OF Bristel

In Bristal AI on this // day of August , 1982, before me personally appeared Helen Andrade, trustee f/b/o John M. Andrade, to me known and known by me to be the person executing the foregoing instrument, and she acknowledged said instrument by her executed to be her free act and deed individually and in said capacity.

Notary Public

My Commission Expires

SCHEDULE A Limited Partners

Name

William T. Andrade

Jane L. Andrade

Helen Andrade, trustee u/d/t dated August , 1982 f/b/o John M. Andrade

Residence Address

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89 Aaron Avenue Bristol, Rhode Island

89 Aaron Avenue Bristol, Rhode Island

89 Aaron Avenue Bristol, Rhode Island

SCHEDULE B

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Properties Contributed by Limited Partners

Each limited partner shall contribute certain undivided interests in real estate and office equipment and furniture, valued at

\$17,168

<u>SCHEDULE C</u> Partners' <u>Percentage</u> Interests

| | Name | <u>Percentage</u> |
|---------|---|-------------------|
| General | Partners | |
| | John P. Andrade | 1% |
| Limited | Partners | |
| | William T. Andrade | 33% |
| | Jane L. Andrade | 33% |
| | Helen Andrade, Trustee f/b/o John M. Andrade | 33% |

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