

State of Rhode Island and Providence Plantations

CERTIFICATE

(LIMITED PARTNERSHIP)

Know all Men by these Presents, That we, STEPHEN R. LEWINSTEIN and ARTHUR BRODY and SOPHIE BRODY

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:

FIRST. The name of the partnership shall be 154 WATERMAN ASSOCIATES

SECOND. The character of the business conducted by the partnership shall be the owning, renting and operation of real estate

THIRD. The principal place of business of the partnership shall be located at 17 Greateon Drive, Providence, Rhode Island 02906

FOURTH. General Partners Residence Stephen R. Lewinstein 17 Greateon Drive, Providence, RI 02906

Limited Partners Residence Arthur Brody and Sophie Brody holding as community property 18767 Lunada Point, San Diego, California 92128

are the names and places of residence of all members of the partnership, both general and limited, as respectively designated.

FIFTH. The term of existence of the partnership shall be from July 3, 1984 to December 2064

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

Name of Limited Partner	Cash	Property other than Cash	Value
Arthur and Sophie Brody	330,000		
holding as community property			

SEVENTH. The items listed immediately below shall be the additional contributions, agreed to be made by each limited partner.

Name of Limited Partner	Cash	Property other than Cash	Value
Not Applicable			

and the times at which or the events on the happening of which said contributions shall be made shall be

EIGHTH. The contribution of each limited partner shall be returned upon the earlier of sale or refinancing of the property or upon the termination of the partnership.

NINTH. Each limited partner shall, by reason of his contribution, receive from operations - 99% of all cash flow until the limited partner has received a cumulative 7% return on invested capital and then 50% of all distributions from sale or refinancing - return of capital plus any deficiency in cumulative 7% return plus 50% of all profits.

TENTH. Each or any limited partner shall have the right to substitute an assignee as contributor in his place, subject to the following terms and conditions:

Not Applicable

ELEVENTH. The partners shall have the right to admit additional limited partners.

TWELFTH., a limited partner, shall have the right to priority over the other limited partners as to contributions or as to compensation by way of income, and the nature of such priority shall be

Not Applicable

THIRTEENTH. Upon the death, retirement or insanity of a general partner, the remaining general partner or partners shall have the right to continue the business.

FOURTEENTH. Any limited partner shall not . have the right to demand and receive property other than cash in return for his contribution.


In Testimony Whereof, We have hereunto set our hands and stated our residences this 3rd day of July A.D. 1984

Name	Residence (No. Street, City or Town, State.)
Stephen R. Lewinstein	17 Greater Drive Providence R.I. 02901
Gathera Brody by Stephen Lewinstein, Attorney in fact	18767 Lameda Point, Berkeley, Ca 94712
Sophie Brody by Stephen Lewinstein, Attorney in fact	18767 Lameda Point, Berkeley, Ca 94712

State of Rhode Island, } In the City } of Providence
County of Providence } Town }

in said county, this 3rd day of July, A. D. 1984, then personally appeared before me Stephen R. Lewinstein, individually and in his capacity as attorney in fact for Gathera Brody & Sophie Brody

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 T. Prasi
Notary Public.

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LIMITED PARTNERSHIP

CERTIFICATE
OF

154 Waterman Associates

07/05/84 PAID

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
JUL 5 1984
50.00
50.00