

49039

State of Rhode Island and Providence Plantations

CERTIFICATE

(LIMITED PARTNERSHIP)

Know all Men by These Presents, That we, Bruce P. Helander and Barnet Fain, Barry Wald Fain and Elaine Mangel and Abraham M. Friedman

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 ART EXPRESS LIMITED

SECOND. The character of the business conducted by the partnership shall be the ownership and operation of a magazine and such other activities as from time to time the general partner(s) may decide to have the partnership engage in.

THIRD. The principal place of business of the partnership shall be located at 151 Power Street, Providence, Rhode Island 02906

FOURTH. General Partners Residence (No. Street, City or Town, State.)

Bruce P. Helander 151 Power Street, Providence, RI 02906

Limited Partners Residence (No. Street, City or Town, State.)

Barnet Fain 71 Adams Point Road, Barrington, RI 02806

Barry Wald Fain 8 Cady Street, Providence, RI

Elaine Mangel 1448 164 St., Beechhurst, NY

Abraham M. Friedman 8712 Caminito Abrazo, San Diego, CA 92037

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 the date of filing this Certificate until July 1, 2020.

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
Barnet Fain	\$10,000		
Barry Wald Fain	\$10,000		
Elaine Mangel	\$10,000		
Abraham M. Friedman	\$10,000		

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
The limited partners have no obligation to make additional contributions,			

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 from such profits of the partnership, as the general partner may designate and otherwise only upon dissolution and termination of existence of the partnership

The partners their
NINTH. ~~Each~~ limited ~~partner~~ shall, by reason of ~~his~~ contribution, receive 65% of the profits except that after \$11,100 has been distributed to all partners, the holders of Initial Units shall receive three times the distributions received by other partners.

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: No substitution or assignment by a limited partner is permitted except as shall be consented to by the general partner

ELEVENTH. The ^{general} partners shall have the right to admit additional limited partners.

TWELFTH. The Initial Limited Partners, ~~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 three times the distributions and tax allocations after all limited partners have received \$11,100 in distributions. The Initial Limited Partners shall be the purchasers of the Initial Units (not to exceed four in number) as designated by the general partner.

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 7th day of March A. D. 19 80 .

Name	Residence (No. Street, City or Town, State.)
<i>B. Helander</i>	151 Power Street, Providence, RI 02906
<i>B. Helander</i>	as attorney-in-fact for Barnet Fain, Barry Wald Fain and Elaine Mangel and Abraham M. Friedman

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

in said county, this 7th day of March, A. D. 19 80, then personally appeared before me Bruce P. Helander, individually and as attorney-in-fact for Barnet Fain, Barry Wald Fain and Elaine Mangel and Abraham M. Friedman

~~entirely~~ known to me and known by me to be the ^{party} ~~parties~~ ^{him} executing the foregoing instrument, and ~~they~~ ^{he} severally acknowledged said instrument by ~~them~~ ^{him} subscribed to be ^{his} ~~their~~ free act and deed, and his free act and deed as attorney-in-fact for Barnet Fain, Barry Wald Fain and Elaine Mangel, and Abraham M. Friedman.

Ernest I. Moore
Notary Public

LIMITED PARTNERSHIP

CERTIFICATE
OF

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FILED IN THE OFFICE OF THE
SECRETARY OF STATE

MAR 13 1980

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