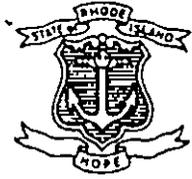


Filing Fee: \$100.00

ID Number: 101347



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
100 North Main Street
Providence, Rhode Island 02903-1335

CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned, desiring to form a limited partnership under and by virtue of the powers conferred by Section 7-13-8 of the General Laws, 1956, as amended, do execute the following Certificate of Limited Partnership:

1. The name of the limited partnership shall be:

Two Bay Associates, LP

(The name must contain the words "limited partnership" or the letters and punctuation "l.p." or "L.P.")

2. The address of the specified office in this state where the records of the limited partnership shall be kept is:

20 Westminster Street

Providence, RI 02903

3. The name and address of the specified agent for service of process is Robert D. Wieck

(Name of Agent)

McAdams & Wieck, Inc.

101 Dyer Street

Providence

RI

02903

(Street Address, not P.O. Box)

(City/Town)

(Zip Code)

4. The name and business address of each general partner is:

General Partner

Business Address

911 Porsche Corp.

20 Westminster Street

Providence, RI 02903

5. The mailing address for the limited partnership is CAS Realty Trust

(Street Address)

20 Westminster Street

Providence, RI 02903

(City/Town)

(State)

(Zip Code)

6. Any other matters the partners determine to include therein *(If additional space is required, please list on separate attachment.)*

December 31, 2099

06 JUN 20 10 00 AM '98

FILED

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIVISION

JUN 30 1998
LETTER 3
BY 205488

TWO BAY ASSOCIATES, LP

AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP

THIS AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP made this 25th day of June, 1998, by and between 911 Porsche Corp., as the General Partner; and CAS Realty Trust, as the Limited Partner.

W I T N E S S E T H:

WHEREAS, the parties intend to form a limited partnership (the "Partnership") pursuant to a Certificate of Limited Partnership to be filed with the Rhode Island Secretary of State (the "Certificate of Limited Partnership");

WHEREAS, the parties desire to set forth in this agreement provisions as to the affairs of the Partnership and the conduct of its business;

NOW THEREFORE, the parties hereto, being first duly sworn, and having each declared that the statements contained herein are true, in consideration of the agreements and declaration of the others, mutually covenant, agree and declare, under oath, as follows:

ARTICLE I

**Creation of Partnership; Name and
Principal Place of Business; Term**

1.01 The Partnership shall be conducted under the firm name and style of Two Bay Associates, LP.

1.02 The principal place of business of the Partnership shall be at 20 Westminster Street, Providence, Rhode Island 02903.

1.03 The term of the Partnership shall commence on the date of the filing for record of the Certificate of Limited Partnership in the Office of the Secretary of State of the State of Rhode Island and shall continue until the year 2099, unless the Partnership shall be sooner terminated as provided in Section 11.01.

1.04 The name and address of the agent for service of process shall be Robert D. Wieck, Esq., MacAdams & Wieck Incorporated, 101 Dyer Street, Providence, Rhode Island 02903.

ARTICLE II

Definitions

Wherever used in this Agreement, unless the context clearly indicates otherwise, the following words shall have the meanings indicated:

"Agreement" means this Agreement and Certificate of Limited Partnership.

"Capital Account" has the meaning set forth in Section 5.08.

"Cash Flow" mean the excess of the cash receipts from day-to-day Partnership operations over (1) the cash needed to pay expenses arising from day-to-day Partnership operations and (2) the cash needed in the judgment of the General Partner to fund a reserve for working capital needs, replacements, improvements, or other Partnership contingencies.

"Fiscal Year" means the fiscal year of the Partnership, which shall be the calendar year.

"General Partner" or "General Partners" means the person or persons specified in Article III of this Agreement.

"Limited Partner" or "Limited Partners" means a person or persons specified in Article IV of this Agreement and a Substitute Limited Partner.

"Negative Capital Account" has the meaning set forth in Section 5.08.

"Positive Capital Account" has the meaning set forth in Section 5.08.

"Profits" or "Losses" means, respectively, the taxable income and losses (or items thereof) of the Partnership as determined in accordance with the accounting methods followed by the Partnership for federal income tax purposes.

"Partner" means any partner, whether a General Partner, Limited Partner or Substitute Limited Partner.

"Partnership" means the partnership created by this Agreement.

"Retirement" (including the verb form "Retire" and the adjective form "Retiring") means as to a General Partner, the occurrence of death, adjudication of insanity or incompetence, bankruptcy, dissolution, or voluntary or involuntary withdrawal from the Partnership for any reason. Involuntary withdrawal shall occur whenever a General Partner may no longer continue as

a General Partner by law or pursuant to any terms of this Agreement. Bankruptcy shall be deemed to have occurred with respect to any General Partner upon:

- (1) Entry of an order for relief by or against such General Partner pursuant to Title 11 of the United States Code;
- (2) The appointment of a permanent receiver for such General Partner or a substantial portion of such General Partner's assets;
- (3) The making by such General Partner of a general assignment for the benefit of creditors;
- (4) Any attachment of, or the entry of any court order charging, the interest of such General Partner in the Partnership which attachment or order shall remain undismitted for at least thirty (30) days; or
- (5) The commencement by such General Partner of any proceedings seeking the dissolution or liquidation of such Partner.

"Substitute Limited Partner" means a person admitted to all the rights of a Limited Partner pursuant to the provisions of Article VIII of this Agreement.

"Uniform Act" means Chapter 13 of Title 7 of the General Laws of Rhode Island.

ARTICLE III

General Partner

3.01 The General Partner shall be 911 Porsche Corp., a Rhode Island Corporation. The General Partner has contributed to the capital of the Partnership the cash specified in Schedule A and shall have the percentage interest specified in Schedule A.

ARTICLE IV

Limited Partners and Their Contributions

4.01 The Limited Partner shall be the person or entity whose name and address is set forth below:

CAS Realty Trust
c/o SAF Management, LLC
20 Westminster Street
Providence, RI 02903

The Limited Partner has contributed to the capital of the Partnership the cash specified in Schedule A and shall have the percentage interest specified in Schedule A. The General Partner may admit additional Limited Partners only if the terms of such admission of such additional Limited Partners shall have received the written approval of all Partners.

ARTICLE V

Allocation of Profits, Losses, Cash Flow, and Proceeds of Capital Transactions

5.01 Profits and Losses of the Partnership shall be determined annually, without considering profits or losses of any prior or subsequent period.

5.02 (a) Profits, Losses and tax credits of the Partnership arising out of transactions other than those described in Section 5.04 hereof shall be allocated or chargeable to the General Partners and the Limited Partners in proportion to their respective percentage interests.

(b) Cash Flow of the Partnership shall be distributed to the Partners, at such times as the General Partner deems advisable.

5.03 No Limited Partner, other than one who is both a Limited and a General Partner, shall in any event be personally liable for any debt, obligation or loss of the Partnership except for the capital contribution contributed by him; provided however, that a Partner shall be required to repay, with interest, to the Partnership any capital contribution actually returned to him and/or any cash actually distributed to him and/or any other Partnership distributions actually paid to him, the repayment of which is necessary to permit the Partnership to discharge its liabilities to all creditors who extended credit or whose claims arose prior to such return or distribution.

5.04 (a) Profits and Losses of the Partnership arising out of the sale or other disposition of all or substantially all the assets of the Partnership, or any other transaction not in the course of day-to-day Partnership operations (including dissolution upon liquidation of the Partnership) shall be allocated to the Partners as follows [prior to any distributions pursuant to Section 5.04(b)]:

(i) To all Partners having Negative Capital Accounts (to be allocated to such Partner in the ratio which its Negative Capital Account bears to the Negative Capital Accounts of all Partners) an amount of such Profits equal to the aggregate Negative Capital Accounts of all Partners.

(ii) To all Partners, an amount of such Profits sufficient to bring their Capital Account balances up to the amounts distributable pursuant to Section 5.04(b)(iii) hereof, and if amounts are insufficient, then pro rata on account thereof.

(iii) Any balance of such Profits and all such Losses shall be allocated to the Partners in the manner set forth in Section 5.02(a).

(b) Upon the sale or other disposition of all or substantially all the assets of the Partnership, the refinancing of any mortgage, or any other transaction not in the course of day-to-day Partnership operations, the proceeds from such transaction shall be applied in the following order of priority:

(i) To the payment of any and all indebtedness due and owing by the Partnership, which indebtedness is secured by the assets of the Partnership;

(ii) To the payment of any and all indebtedness due by the Partnership to Fleet National Bank ("Fleet Loan");

(iii) To the payment of any obligations due to the general unsecured creditors of the Partnership;

(iv) To the payment, to the extent required by any lender or creditor, of all debts, taxes, obligations and liabilities of the Partnership (including any secured loans or advances that may have been made by the Partners to the Partnership to the extent of the value of such Partners' security) and to the payment of taxes then due and payable. Should there be any contingent debts, commitments, obligations or liabilities, a reserve shall be set up to meet such items, and if and when or to the extent that said contingency shall cease to exist, the moneys or other assets, if any, in reserve, shall be distributed as hereinafter provided in this Section 5.04;

(v) To the repayment of any loans or advances that may have been made by any of the Partners to the Partnership that have not been repaid, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof;

(vi) To the repayment to the Partners of their respective capital contributions, to the extent not previously returned pursuant to this Section 5.04; and

(vii) The balance, if any, to the Partners, in the manner set forth in Section 5.02(a) hereof.

5.05 Upon termination of the Partnership and the abandonment of further intention of utilizing the properties or business of the Partnership, the assets of the Partnership shall be liquidated as promptly as practicable. The provisions of this Section 5.05 shall be subject to the rights of the General Partner or its successors and assigns to continue the business of the Partnership for the purpose of winding up the affairs of the Partnership. During the liquidation of the Partnership, the General Partner in its sole discretion shall determine whether or not any asset is suitable for distribution in kind. In liquidating the assets of the Partnership, all assets of a saleable value which the General Partner determines are not suitable for an equitable distribution in kind shall be sold at public or private sale as the General Partner may deem advisable. It is agreed that any Partner may purchase said assets at said sale. The General Partners shall give at least 15 days' prior written notice (in which the assets to be sold and the time, date, location and conditions of sale shall be specified) to the Limited Partners of any such liquidating sale of all or any part of the Partnership's assets. Upon liquidation of the assets of the Partnership, the cash proceeds from sale of Partnership assets and the other assets of the Partnership shall be applied in the order of priority set forth in section 5.04(b) hereof, provided that the expenses of liquidation shall be considered an obligation payable pursuant to Section 5.04(b)(iii) hereof.

5.06 No General or Limited Partner shall have any right to demand or receive property other than cash in respect of any part of its contribution to the capital of the Partnership or its share of the Profits or any other distribution. Upon liquidation of the Partnership and the winding up of Partnership affairs, any Partner with a Negative Capital Account (determined after the allocation of Profits and Losses pursuant to Section 5.02(a) hereof and the distribution of Profits and the proceeds of transactions described in Section 5.04(a) hereof) shall be required to contribute to the Partnership immediately prior to liquidation the amount of such Negative Capital Account balance, which amount shall be applied to reduce the indebtedness of the Partnership to creditors, and any balance distributed to the Partners in accordance with their Positive Capital Account balances.

5.07 In the event of the assignment of an interest in the Partnership, or in the event of the distribution of the property to any party hereto, the Partnership may file an election in accordance with the applicable Treasury Regulations to cause the basis of the Partnership's assets to be adjusted for Federal income tax purposes as provided by Sections 734 and 743 of the Internal Revenue Code of 1954, as amended. In the event of the assignment of an interest in the Partnership, allocation of the distributive share of Profits, Losses, and Cash Flow between the assignor and assignee attributable to the assigned interest shall, in the absence of agreement to the contrary, be based on the number of full calendar months in the particular year during which each owned such interest in the Partnership; provided

however, that gain on sale of all or a substantial portion of the Partnership assets shall be allocated to the holder of the interest on the date of sale.

5.08 The Partnership shall maintain on its books a Capital Account for each Partner, and all Profits, income exempt from tax, and gain (or items thereof) and Losses and deductions (or items thereof) shared by the Partners shall be credited or charged, as the case may be, to their Capital Accounts. In addition, each Partner's Capital Account will be credited with the cash and the adjusted basis of property contributed to the Partnership (net of liabilities assumed by the Partnership and liabilities to which such contributed property is subject) and shall be debited with the cash and the Partnership's adjusted basis of property distributed to such Partner (net of liabilities assumed by such Partner and liabilities to which such distributed property is subject) and such Partner's distributive share of expenditures of the Partnership that are not deductible in computing taxable income and are not normally chargeable to Capital Account. To the extent that the balance in the Capital Account of any Partner is reduced below zero at any time, such Partner shall be deemed to have a Negative Capital Account; to the extent that the balance in any Partner's Capital Account is above zero at any time, such Partner shall be deemed to have a Positive Capital Account. Except as otherwise provided in this Agreement, whenever it is necessary to determine the Capital Account of a Partner for purposes of this Agreement, the Capital Account of the Partner shall be determined after giving effect to the allocation for the Partnership's current year Profits and Losses and all distributions for such year that decrease such Partner's Capital Account pursuant to this Agreement. Loans by any Partner to the Partnership shall not be considered contributions to the capital of the Partnership and shall not be reflected in the Partners' Capital Accounts. A Partner shall not be entitled to withdraw any part of its Capital Account or to receive any distribution from the Partnership, except as specifically provided in this Agreement. Except as provided in Section 5.06 hereof, no Partner shall be liable for the return of the Capital Contribution, or any portion thereof, of any Partner; it being expressly understood that such return shall be made solely from the assets of the Partnership.

ARTICLE VI

Powers, Duties and Liabilities of General Partner

6.01 The General Partner shall be responsible for the management of the business and property of the Partnership and are authorized to transact all business for or on behalf of the Partnership, including, without limitation, the sale or leasing of the Property.

6.02 The General Partner shall be the agent of the Partnership for the purposes of its business.

6.03 The General Partner shall keep books of account and complete records of the operation of the Partnership, which shall be open for inspection by all Partners. Annual statements of the operation of the Partnership shall be sent to each Partner and the annual statements shall be accompanied by a report showing the Partner's share of Profits or Losses for the Partnership for federal income tax purposes.

6.04 The General Partner shall be entitled to reimbursement from Partnership funds for all expenses incurred on behalf of the Partnership.

6.05 The General Partner shall be liable to the Partnership or to the other Partners only for a breach of its fiduciary duty.

6.06 Any Partner (including, without limitation, any stockholders, officers, directors or affiliated entities of any Partner) may engage in any other business of any nature independently or with others, and neither the Partnership nor the other Partners shall have any rights with respect to any such other ventures.

6.07 911 Porsche Corp. is hereby designated by each Partner as "Tax Matters Partner." The Tax Matters Partner shall keep each Partner informed of all administrative and judicial proceedings for the adjustment at the Partnership level of the treatment for federal income tax purposes of Partnership items within the meaning of Section 6223(g) of the Code, and shall have all of the obligations, rights, and authority to bind the Partners in connection with such proceedings set forth in Sections 6221 through 6232 of the Code. The Partnership shall pay all expenses of the Tax Matters Partner incurred in connection with the conduct of such proceedings on behalf of the Partners, including without limitation the fees of legal counsel, accountants and other experts, but the Partnership shall not be required to pay expenses of any other Partner who elects to participate in such proceedings. The Partners shall promptly inform the Tax Matters Partner of any change in their addresses. The Tax Matters Partner shall not be liable to the Partnership or to any Partner for any loss or expense, or disallowance of deduction, credit or beneficial tax treatment of any item of Partnership income or loss arising from the conduct, settlement or final adverse determination of the administrative or judicial proceedings described above, provided that such Tax Matters Partner acted in good faith and not with misconduct or in breach of its fiduciary duties hereunder.

ARTICLE VII

Powers, Duties and Liabilities of Limited Partners

7.01 No Limited Partner (except one who may also be a General Partner and then only in its capacity as General Partner) shall participate in the management of the business of the Partnership nor shall any Limited Partner have any power or authority to act for or bind the Partnership.

7.02 Except as otherwise expressly provided to the contrary in this Agreement, the liability of any Limited Partner for losses or debts of the Partnership shall in no event exceed, in the aggregate, the amount of its agreed contribution to the capital of the Partnership plus any amount required to be paid to the Partnership pursuant to Section 5.06.

ARTICLE VIII

Assignability of Partnership Interests

8.01 No General Partner shall assign, mortgage, transfer, sell or otherwise convey its interest as a General Partner in the Partnership.

8.02 No Limited Partner may assign, mortgage, transfer, sell or otherwise convey its interest in the Partnership. No assignee of a Limited Partner's interest shall have the right to be admitted as a Substitute Limited Partner in place of its assignor unless:

(a) the assignor shall designate in writing satisfactory to the General Partner its intention that its assignee is to become a Substitute Limited Partner;

(b) the General Partner consents, which consent may be withheld in the General Partner's sole and absolute discretion, in writing to the admission of the assignee as a Substitute Limited Partner;

(c) the assignee shall execute and deliver such instruments, including without limitation, an opinion of counsel that such proposed assignment does not violate state or federal securities laws, as the General Partner deems necessary or desirable to effect the assignee's admission as a Substitute Limited Partner and to evidence the assignee's acceptance of the terms of this Agreement; and

(d) the assignee shall pay all reasonable expenses in connection with its admission as a Substitute Limited Partner.

8.03 An assignee who does not become a Substitute Limited Partner shall succeed only to the rights of its assignor to receive distributions from the Partnership as provided herein.

8.04 Notwithstanding any other provision of this Agreement, except as otherwise provided in this paragraph, no sale or exchange of any Partner's interest in the Partnership may be made

if the interest sought to be sold or exchanged, when added to the total of all other interests in the Partnership sold or exchanged within the period of twelve consecutive months prior to the proposed date of sale or exchange, would result in the termination of the Partnership under Section 708 of the Internal Revenue Code (or any successor statute). However, such a sale or exchange may be made if, prior to the date of transfer, a ruling of the Internal Revenue Service (or its successor) to the effect that such proposed sale or exchange will not result in such termination shall have been published in the Internal Revenue Bulletin or a private ruling to the same effect shall have been granted to the transferring Partner or the Partnership upon the application and at the expense of the Partner desiring to sell or exchange its interest in the Partnership.

ARTICLE IX

Death or Insanity of a General Partner or Limited Partner

9.01 The death, insanity, incompetency or bankruptcy of a General Partner or Limited Partner shall not dissolve or terminate the Partnership. The personal representative of a deceased or insane General Partner or Limited Partner shall have all the rights of a General Partner or Limited Partner. The estate of a deceased or insane General Partner or Limited Partner shall be liable for all of such Partner's liabilities as a General Partner or Limited Partner.

ARTICLE X

Retirement of a General Partner; New General Partner

10.01 Each of the General Partners shall not have the right to retire voluntarily from the Partnership nor sell, assign, transfer or encumber its interest as a General Partner without the written consent of the other Partners.

10.02 Upon the Retirement of a General Partner, the General Partner shall immediately send notice of such Retirement (the "Retirement Notice") to each other Partner.

Any incoming General Partner shall, as a condition of receiving any interest in the Partnership, agree to be bound by the provisions of this Agreement to the same extent and on the same terms as the General Partner.

10.03 Upon the admission of a new General Partner, an amendment to the Certificate of Limited Partnership reflecting such admission shall be filed in accordance with the Uniform Act. The General Partner, including the President, Vice President, Treasurer or Secretary of any corporate General Partner, is hereby constituted, and empowered to act alone as the attorney-in-fact of each Limited Partner with authority to

execute, acknowledge, swear to, and deliver such instruments as may be necessary or appropriate to carry out the foregoing provisions of this Article X, including amendments to the Schedule, amendments to the Certificate of Limited Partnership required by the Uniform Act, business certificates and the like.

ARTICLE XI

Termination and Distribution

11.01 The Partnership shall terminate upon the first to happen of any of the following events:

- (a) expiration of the term specified in Section 1.03; or
- (b) the consent of all of the Partners.

11.02 Upon the termination of the Partnership, the assets of the Partnership shall be liquidated as promptly as possible and the proceeds shall be applied in the order and in the manner set forth in Section 5.04 hereof.

11.03 Upon termination and liquidation of the Partnership, a statement prepared by the General Partners shall be sent to each Partner within sixty (60) days after liquidation setting forth the disposition of the assets and the payment of the liabilities of the Partnership.

ARTICLE XII

Interested Transaction; Loans by Partners

12.01 Any partner, officer or employee of any firm, corporation or association in or with which any Partner is in any way interested or connected (an "Affiliated Person") may deal and contract with and be employed by the Partnership, and any Partner may be in any manner interested in or connected with any corporation, association or business in which the Partnership is directly or indirectly interested, all in the same manner and with the same freedom as though not a Partner and without accountability for any profit, benefit or compensation received in connection with such actions or relationships, none of which shall be void or voidable by reason of such relationship.

12.02 If the General Partner, or the Limited Partner, with the consent of the General Partner, shall make loans to the Partnership or advance monies on its behalf, the amount of any such loan or advance may be an increase in the capital contribution of such Partner but not entitle it to any increase in its share of the Profits, or distributions of the Partnership or subject such Partner to any greater proportion of the Losses which it may sustain, but shall be repayable on such terms and conditions as shall be agreed upon by the advancing Partner and

the General Partner.

ARTICLE XIII

Indemnification

13.01 The Partners shall be indemnified by the Partnership under the following circumstances and in the manner and to the extent indicated:

(a) Except as specifically provided to the contrary in this Agreement with respect to any material misrepresentation or the material breach of any representation, warranty or agreement contained in this Agreement or in any certificate or other document delivered in connection with the same by any General Partner, no General Partner shall be liable to the Partnership or to any Limited Partner for any loss in connection with the affairs of the Partnership so long as such General Partner acts in good faith and not with misconduct or in breach of its fiduciary duties hereunder.

(b) In any threatened, pending or completed action, suit or proceeding to which the Partners, or any of them, were or are a party or are threatened to be made a party by reason of the fact that they are or were Partners of the Partnership (other than an action by or in the right of the Partnership), involving an alleged cause of action for damages arising from the performance of the business of the Partnership, including acquisition, development, completion, or operation or other activities relative to the management and disposition of the Property, the Partnership shall indemnify such Partners against expenses, including attorneys' fees, judgments and amounts paid in settlement, actually and reasonably incurred by them in connection with such action, suit or proceeding if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the Partnership and provided that said conduct does not constitute misconduct, or a breach of its fiduciary obligations to the Partnership. The termination of any action, suit or proceeding by judgment, order or settlement shall not, of itself, create a presumption that the Partners did not act in good faith and in a manner which they reasonably believed to be in or not opposed to the best interests of the Partnership.

ARTICLE XIV

Miscellaneous

14.01 The Limited Partners hereby constitute and appoint the General Partners, and the President, Vice President, Treasurer or Secretary of the General Partners, their true and lawful attorney, and in their name, place and stead to make, execute, sign, swear to, acknowledge and file all certificates

required under the Uniform Act and all amendments to such certificates and to execute any other instruments in connection with Partnership business which may be required by law, including, but not limited to, the execution, acknowledgment, swearing to, delivering, filing and recording of all documents, conveyances, leases, contracts, loan documents, and/or counterparts thereof, the execution and filing of appropriate documents with any lender, and all other documents which the General Partners deem necessary or reasonably appropriate:

(a) To qualify or continue the Partnership as a Limited Partnership;

(b) To reflect a modification or an amendment of this Agreement and the Certificate of Limited Partnership;

(c) To accomplish the purposes and carry out the powers of the Partnership as set forth herein; or

(d) To reflect the dissolution and termination of the Partnership.

The General Partner shall not take any action as an attorney-in-fact for any other Partner which would in any way increase the liability of said Partner beyond the liability expressly set forth in this Agreement.

The appointment by the Limited Partners of the General Partners and the aforementioned corporate officers of any corporate General Partner as aforesaid as attorneys-in-fact shall be deemed to be a power coupled with an interest in recognition of the fact that the Limited Partners and the General Partners under this Agreement will be relying upon the power of the General Partners and the said officers to act as contemplated by this Agreement in such filing and other actions by them on behalf of the Partnership. The foregoing power of attorney shall be irrevocable and shall survive any assignment by the Limited Partner of the whole or any part of its interest hereunder, shall be binding on any assignee or vendee of the Limited Partner's interest hereunder or any portion thereof, including any assignee or vendee of only the distribution rights relating thereto, and shall survive the bankruptcy of the Limited Partner.

14.02 Any notices required to be given hereunder shall be effective if mailed, certified mail, return receipt requested, postage prepaid, to the Partnership at its principal place of business as set forth in Section 1.02 hereof and to the Partners at their respective last known addresses appearing in the Partnership records.

14.03 With respect to the terms of this Agreement, the existence and terms of any amendments hereto, and the identity, decision and actions of the Partners, all persons may rely conclusively on the facts stated in a certificate signed and acknowledged by the General Partners.

14.04 The provisions of this Agreement shall be construed, administered and enforced according to the laws of the State of Rhode Island.

14.05 Neuter pronouns shall be substituted for those of the masculine gender, the plural for the singular and the singular for the plural, in any place in this Agreement where the context may require such substitution.

14.06 The titles of Articles and Sections are included only for convenience and shall not be construed as a part of this Agreement or in any respect affecting or modifying its provisions.

14.07 This Agreement shall be binding upon and inure to the benefit of all parties hereto and their respective heirs, successors, assigns, and legal representatives.

14.08 This Agreement may be signed in one or more counterparts, provided, however, that no such counterpart shall be binding on the Partnership unless signed by the General Partner.

14.09 This Agreement may only be amended with the consent of all Partners.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day, month and year first above written.

WITNESS:

GENERAL PARTNER:
911 Porsche Corp.

Lisa Fairland

By: Filomena M. Sisto, President
Its President

WITNESS:

LIMITED PARTNER:
CAS Realty Trust

Lisa Fairland

By: Filomena M. Sisto, Trustee
Its Trustee

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, on the 25th day of June, 1998, before me personally appeared Filomena M. Sisto, President of 911 Porsche Corp., 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 in said capacity and the free act and deed of 911 Porsche Corp.

Lisa Fairland
Notary Public
My commission expires on: 3/20/02

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, on the 25th day of June, 1998, before me personally appeared Filomena M. Sisto, the Trustee of CAS Realty Trust, 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, in said capacity and the free act and deed of CAS Realty Trust.

Lisa Fairland
Notary Public
My commission expires on: 3/20/02

SCHEDULE A

<u>Partner</u>	<u>Percentage Interest</u>	<u>Capital Contribution</u>
<u>General Partner:</u> 911 Porsche Corp.	1%	100.00
<u>Limited Partner</u> CAS Realty Trust	<u>99%</u>	<u>900.00</u>
	<u>100%</u>	<u>1,000.00</u>