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BOSWORTH ST. ASSOCIATES, lp  
AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP

AGREEMENT OF LIMITED PARTNERSHIP, made as of the 30<sup>th</sup> day of April, 1986, by and between JONATHAN N. MASLIN of Providence, Rhode Island ("Maslin"), MICHAEL F. SIINO of Barrington, Rhode Island ("Siino"), and JAMES P. REDDING of Barrington, Rhode Island ("Redding"), as General, Class A and Class B Limited Partners (the General Partners and the Limited Partners being sometimes hereinafter referred to collectively as the "Partners").

W I T N E S S E T H:

1. FORMATION

The parties hereto do hereby form a Limited Partnership (hereinafter referred to as the "Partnership"), pursuant to the provisions of Chapter 13 of Title 7 of the General Laws of Rhode Island, 1956, as amended.

2. NAME AND OFFICE

The business of the Partnership shall be conducted under the name of "BOSWORTH ST. ASSOCIATES, lp." The principal office of the Partnership shall be One Park Row, Providence, Rhode Island 02903. The agent for service of process shall be James P. Redding, Esq., One Park Row, Providence, Rhode Island 02903. The General Partners may change the office upon proper notice to the Limited Partners and the Secretary of State of the State of Rhode Island.

3. TERM

The Partnership shall commence on the date of 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 Partnership is dissolved pursuant to the terms of this Agreement.

4. PURPOSES

The purposes of the Partnership are to acquire, own, build upon, improve, develop, alter, repair, sell or otherwise convey, rent, lease and otherwise deal with real and personal property of every kind and nature.

5. INITIAL CAPITAL CONTRIBUTIONS OF THE GENERAL PARTNERS and LIMITED PARTNERS.

Each General Partner shall contribute the sum of Two (\$2.00) Dollars to the Partnership. Each Class A Limited Partner shall make the following capital contribute to the Partnership the sum of Two (\$2.00) Dollars. Each Class B Partner shall contribute the sum of Eight (\$8.00) Dollars to the Partnership. No additional capital contributions shall be required of the Limited Partners. The name and address of each Limited Partner is set forth on Exhibit A attached hereto and made a part hereof by reference.

6. CAPITAL ACCOUNTS

An individual capital account shall be established and maintained for each Partner, including any additional or substituted Partner, who shall or shall hereafter receive an interest in the Partnership in accordance with generally accepted tax accounting principles. The original capital account established for each such substituted Partner shall be in the same amount as the capital account of the Partner whom such substituted Partner succeeds. For the purposes of this Section, such substituted Partner shall be deemed to have made the capital contributions to the Partnership made by the Partner whom such substituted Partner succeeds. A Partner shall not be entitled to withdraw any part of his capital account or to demand any distribution from the Partnership. Partners shall not be entitled to interest on their capital contributions.

7. RIGHTS, POWERS AND DUTIES OF GENERAL PARTNERS

7.1 MANAGEMENT OF THE PARTNERSHIP. The management and control of the Partnership business shall be exercised, and the decisions to be made by the Partnership shall be made by the General Partners. No Limited Partner may exercise any voice or control in the management of the Partnership business or bind the Partnership.

7.2 POWERS OF THE GENERAL PARTNERS. The General Partners, for, in the name of and on behalf of the Partnership are hereby authorized to enter into any kind of activity and to perform and carry out contracts of any kind necessary to, in connection with, or incidental to said activities and contracts may be lawfully carried on or performed by a Partnership under the laws of the State of Rhode Island.

## 8. PROFITS AND LOSSES

For accounting and federal and state income tax purposes, income, gain, loss, deductions and credits of the Partnership shall be allocated to the Partners as follows:

(a) The net income or losses of the Partnership other than from the sale of the Partnership assets shall be allocated as follows: (i) six (6%) percent to the General Partners, (ii) forty (40%) percent to the Class A Limited Partners and, (iii) fifty-four (54%) percent to the Class B Limited Partners,

(b) Except as provided in subparagraph (c), the net income or loss from the sale of the Partnership assets shall be allocated as follows: (i) six (6%) percent to the General Partners, (ii) forty (40%) percent to the Class A Limited Partners, and (iii) fifty-four (54%) percent to the Class B Limited Partners,

(c) In the event that the allocation of the net income or losses of the Partnership in accordance with subparagraphs (a) and (b) above does not result in the achievement of the "Guaranteed Minimum Return" (as hereinafter defined) to the Class A Limited Partners, the net income or losses of the Partnership for the sale of its assets shall be allocated as follows: (i) to the Class A Limited Partners in an amount necessary to achieve the Guaranteed Minimum Return, and (ii) the remaining gain, if any, to the General Partners and to the Class B Limited Partners in proportion to their interests in the Partnership.

For purposes of this agreement "Guaranteed Minimum Return" shall mean that for the period of the investment of the Class A Limited Partners in the Partnership, such Limited Partners shall be entitled to an internal rate of return on their investment in the Partnership of twelve (12%) percent, taking into account the after-tax cash flows to the Class A Limited Partners resulting from tax savings from Partnership losses (computed based on the highest marginal federal income tax rate in effect for the taxable year and without regard to state income tax consequences), cash distributions from the Partnership prior to the sale of the Partnership assets, and after tax cash flow to the Class A Limited Partners from the proceeds of the sale of the building or any refinancing on the mortgage thereon.

9. DISTRIBUTIONS AND CASH FLOW

9.1 DISTRIBUTIONS AND CASH FLOW PRIOR TO DISSOLUTION. In the event the General Partners shall deem it advisable to distribute assets and/or cash flow of the Partnership during the taxable year, such amounts shall be distributed to the Partners in accordance with their percentage share of partnership net income or losses set forth in subparagraph 8(a).

9.2 DISTRIBUTION OF ASSETS UPON TERMINATION AND DISSOLUTION. Upon termination of the Partnership, unless otherwise agreed by the unanimous consent of all of the Partners in writing, the assets shall be sold as promptly as possible and the proceeds shall be applied in the following order of priority:

(a) Payment of all debts and liabilities of the Partnership and the expenses of liquidation; and

(b) Except as provided in paragraph (c), the remaining assets shall be distributed to the Partners in accordance with the Partners' capital accounts.

(c) In the event that the gain on the sale of the Partnership assets shall be insufficient to provide the Class A Limited Partners with the Guaranteed Minimum Return, the remaining assets of the Partnership shall be distributed to the Class A Limited Partners in an amount necessary to achieve the Guaranteed Minimum Return and the remaining assets, if any, shall be distributed to the General Partners and Class B Limited Partners in accordance with their respective capital account balances.

(d) Any General Partner with a deficit Capital Account following the distribution of the liquidation proceeds shall restore such amount to the Partnership within ninety (90) days.

9.3 ALLOCATION OF DISTRIBUTIONS AMONG PARTNERS.

(a) All distributions to each Class of Limited Partner shall be shared by each Limited Partner within such Class in the ratio which his paid-in Capital Contribution bears to the paid-in Limited Partner Class Contribution. In the event there shall be more than one General Partner serving hereunder, all distributions to the General Partners shall be shared

by each General Partner in the ratio which his Capital Contribution bears to the General Partner Class Contribution. The capital account of each Partner shall be charged with his allocable share of each distribution.

(b) If any assets of the Partnership are to be distributed in kind, such assets shall be distributed on the basis of the fair market value thereof and any Partner entitled to any interest in such assets shall receive such interest therein as a tenant-in-common with all other Partners so entitled. The fair market value of such assets shall be determined by an appraiser to be selected by the then Chief Judge of the United States District Court for the District of Rhode Island.

#### 10. ASSIGNMENT OF A PARTNER'S INTEREST

No partner shall have the right to sell, transfer, assign, pledge, hypothecate, encumber or permit or suffer any encumbrance of all or any part of his interest in the Partnership unless approved, in writing, by all of the General Partners. Any attempt to sell, transfer, assign, or encumber such interest shall be void.

#### 11. WITHDRAWAL OF GENERAL PARTNER

Upon the withdrawal or termination of the existence or dissolution, bankruptcy or inability or incapability to function (collectively "a Withdrawal") of a sole remaining General Partner, the Limited Partnership shall terminate unless it is continued upon the unanimous action of the Limited Partners and the admission of a new General Partner selected by said Limited Partners. Upon the withdrawal of a General Partner, who is not a sole General Partner, the remaining General Partners shall continue the business of the Limited Partnership.

#### 12. DEATH OF A PARTNER

If any Partner shall die during the term of this Agreement, the Partnership shall not terminate, but the personal representative of the deceased Partner or any person or persons to whom the deceased Partner has bequeathed his interest in the Partnership shall immediately succeed to the interest of the deceased Partner in the Partnership and such personal representative, legatee or legatees, as the case may be, shall have the same rights and obligations in the Partner-

ship for the remainder of the term of the Agreement as the deceased Partner would have had if such Partner had survived.

### 13. TERMINATION AND DISSOLUTION

13.1 TERMINATION. The Partnership shall terminate on the first happening of any of the following events:

a. The sale or disposition of substantially all of the Partnership assets;

b. The dissolution of the Partnership by operation of law or the mutual written consent of all the Partners;

c. The insolvency, assignment for the benefit of creditors, petition or adjudication in bankruptcy, appointment of a receiver or the attachment of the interest in the Partnership of any General Partner; or

### 14. NOTICES

All notices, demands, or requests provided for or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed effectively given by being deposited in the United States mail, postage pre-paid, certified return receipt requested, addressed (in the case of notice to the Partnership) to the office of the Partnership, or (in the case of Notice to any Partner) to the address of the Partner set forth in Exhibit A hereof, unless such Partner shall give notice to the Partnership of any other address. Copies of all notices required under this Agreement shall be provided to James P. Redding, Esq., Licht & Semonoff, One Park Row, Providence, Rhode Island 02903.

### 15. GOVERNING LAWS

This Agreement and the rights and obligations of the Partners hereunder shall be interpreted, construed and enforced in accordance with the Laws of the State of Rhode Island.

16. BINDING AGREEMENT

This Agreement shall inure to the benefit of and be binding upon the Partners and their respective heirs, executives, administrators, successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first above written.

In the presence of:

Deborah M. Maynard

Jonathan N. Maslin  
Jonathan N. Maslin  
General, Class A and Class B  
Limited Partner

[Signature]

Michael F. Sifno  
Michael F. Sifno  
General, Class A and Class B  
Limited Partner

James P. Redding

James P. Redding  
James P. Redding  
General, Class A and Class B  
Limited Partner

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

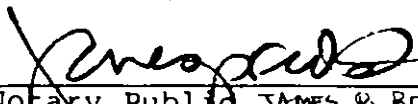
In Providence on the 14<sup>th</sup> day of May, 1986, before me personally appeared the said Jonathan N. Maslin, of Providence, Rhode Island, to me known and known by me to be the party executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed.

Deborah M. Maynard  
Notary Public  
My commission expires

DEBORAH M. MAZUR, Notary Public  
My Commission Expires June 30, 1989

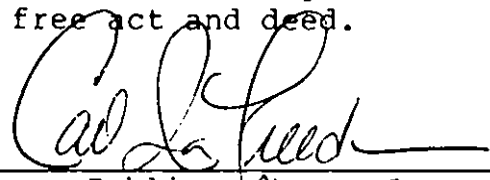
STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In Providence on the <sup>14<sup>th</sup></sup> day of May, 1986, before me personally appeared the said Michael F. Siino, of Barrington, Rhode Island to me known and known by me to be the party executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed.

  
Notary Public JAMES P. REDDING  
My commission expires 6/30/86

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

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In Providence on the <sup>14<sup>th</sup></sup> day of May, 1986, before me personally appeared the said James P. Redding, of Barrington, Rhode Island to me known and known by me to be the party executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed.

  
Notary Public CARL IRA FREEDMAN  
My commission expires 6/30/86

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*[Handwritten signature]*

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