

CERTIFICATE OF LIMITED PARTNERSHIP

Jazz Returns to Newport, R.I. 1977

49579

This agreement made this 15th day of April, 1977, by and among:

Thomas Mulvey, 64 Plymouth Rd. North Providence, R.I.

Nancy Palmisciano, 12 Liege Street, Providence, R.I.

Joseph Plaziak, 7 Hersey Road, Cranston, R.I.

Walter Freeman, 33 Saxony Drive, Warwick, R.I.

Henry Violet, 151 Wyndham Avenue, Providence, Rhode Island

each and all above LIMITED PARTNERS and

each limited partner listed on page 1; AND

Phyllis Adessi, acting singly or on behalf of Phoenix

Productions Inc. having her/its principle place of business in North Providence, Rhode Island who is the GENERAL PARTNER.

WITNESSETH

Whereas the limited partners as aforesaid desire to organize a limited partnership under the laws of Rhode Island, G.L. 7-13-1 et seq, for the purpose of carrying on the business of financial backing of concerts, jazz and other music festivals, and general entertainment for the public promoted by the general partner, Phyllis Adessi, acting singly or on behalf of Phoenix Productions Inc, now therefore in consideration of the mutual covenants herein contained, and of all other good and valuable consideration the parties agree as follows:

1. NAME AND NATURE OF BUSINESS

The parties do hereby form a limited partnership under the name of Jazz Returns to Newport, R.I. 1977, to conduct and carry on the business of financial backing as delimited herein for those concerts, jazz, and other music festivals, and general entertainment for the public at the election of the limited partners which are promoted by the general partner Phyllis Adessi, acting singly or on behalf of Phoenix Productions Inc.

2. TERM OF AGREEMENT

The limited partnership shall commence on April 15, 1977 and shall continue until terminated as hereinafter provided.

3. CAPITAL CONTRIBUTIONS

The initial capital contribution of each present and subse-

quent limited partner shall be \$5000 each.

The said sums shall be paid on or before April 21, 1977 and shall be deposited in such banks or bank as may be agreed upon to the credit of and in the name of the limited partnership.

The general partner shall not make any capital contribution but shall devote her or its full time and attention to any promotion selected for financial backing.

Except by unanimous agreement of the limited partners, or on dissolution, the capital contributions shall not be subject to withdrawal in contravention of this agreement and its terms. If the capital account of a limited partner becomes impaired, such partner's share of subsequent profits shall be first credited to his capital account until that account has been restored, before such profits are credited to his income account.

#### 4. PROFITS AND LOSSES

The net profits of the limited partnership shall be distributed pro rata pursuant to contract with the general partner. Each limited partner may elect for distribution at any time within one year after said accrues. A separate income account shall be maintained for each limited partner.

Losses shall be borne by the general partner when and if said losses exceed the initial capital contribution made by each limited partner, cumulatively.

#### 5. INTEREST

No interest shall be paid on the initial or subsequent contributions to capital. Interest at 6% per annum shall be paid on profit accruing as described in paragraph 1 above.

#### 6. RIGHTS, DUTIES, AND RESTRICTIONS

Each limited partner shall have the right of first refusal for any subsequent backing of concerts, jazz and other music festivals, and general public entertainment pursuant to previous contract terms, before the general partner offers the promotional package for backing by investors. Each limited partner reserves the right to refuse to back any promotional package offered to the limited partnership, but said partner shall have no say regarding who will be his/her replacement in financially backing a

promotional venture elected by other limited partner(s). Terms of any promotional package are determined by contract.

Any limited partner may substitute an assignee as contributor in his place if the majority (determined by prorata contributions) so agree, and such agreement shall not be unreasonably withheld.

Additional limited partners shall be added if the majority (determined by prorata contributions) so agree, and such agreement shall not be unreasonably withheld.

The decision of a majority of participating limited partners shall be binding on the participants only.

A limited partner has the right of first refusal to purchase the interest of a retiring or deceased limited partner for value.

Limited partners have the right to review the records of all financial dealings undertaken by the general partner in which the limited partner has elected to back financially the promotion.

Limited partners shall at all times have access to limited partnership records and books which document information related to a promotion financially backed by the limited partner.

#### 7. DISSOLUTION AND LIQUIDATION

Dissolution occurs by mutual agreement, as per the terms of this certificate, or as a matter of law. At the conclusion of any promotional backing venture, and only at the conclusion, a limited partner or his assignee may withdraw to original or subsequent capital contribution. Withdrawal of the full capital contribution constitutes a withdrawal of the limited partner from the limited partnership, but will have the effect of effectuating dissolution and severance for the limited partner only and will not constitute a dissolution of the entire limited partnership. Under these circumstances as well as others cognizable at law, and not in contravention of this agreement, a limited partner shall have the right to receive a share of the profits and the return of his contribution as provided in RI General Laws 7-13-16 and 7-13-17.

We hereto execute this agreement, April 15, 1977

General Partner

*Phyllis A. Desai*

Limited partners

*Nancy D. Palmisiano Joseph L. Zajack  
Henry G. Violet  
Walter Freeman  
Thomas H. Anderson*

And further, incorporating each and every paragraph foregoing in this agreement and agreeing to said

Walter A Quinn, 19 Elmhurst Avenue Providence, RI

Edward P Malloran, Old Louiswissett Pike, Lincoln, R.I.

Ann C. Knowles, 1 Douglas Terrace, North Providence, RI

Dr. Albert Puerini, 989 Reservoir Ave, Cranston, RI

Gino Maini 85 Adelaide Avenue, Providence, RI

Vito Russo Briarcliff Rd, Johnston, Rhode Island

All Limited Partners and joining with the limited partners delimited on p.1  
AND  
Phyllis Adessi, General Partner do hereby enter this agreement.

Signed  
Limited Partners:

*Gino L. Maini*  
*Frank Choules*  
*Walter A Quinn*  
*Vito Russo*  
*Edward P. Malloran*  
*Dr. Albert J. Puerini*

Accepted by the limited partners of page 1.

Signed  
Limited Partners, page 1

*Thomas M. Mulvey*  
*Henry J. Vincent*  
*Walter Freeman*  
*Joseph Flayelle*  
Phyllis Adessi  
General Partner

Subscribed and sworn to before me this 15th day of April, 1977.

*Guy D. Zagarella*  
*Notary Public*  
*April 15, 1977*

MAY 20 1977

RECEIVED & FILED MAY 24 1977

*De/see*