

STEEL STREET LIMITED PARTNERSHIP

CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP

AGREEMENT OF LIMITED PARTNERSHIP, made as of the 24 day of December, 1986, by and between TKC ASSOCIATES, INC., a Massachusetts corporation (hereinafter referred to as "General Partner"), and WALNUT VENTURE LIMITED PARTNERSHIP, a Massachusetts limited partnership (hereinafter referred to as "Limited Partner").

W I T N E S S E T H:

1. Formation. The parties hereto do hereby form a limited partnership pursuant to the provisions of the Uniform Partnership Act of the State of Rhode Island, which shall govern the Partnership.

2. Name. The business of the Partnership shall be conducted under the name of Steel Street Limited Partnership.

3. Term. 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 Rhode Island, and shall continue until December 31, 2035, unless the Partnership is sooner dissolved by the happening of any of the following events: the sale or disposition of all or substantially all of the Partnership property; the termination of the existence or dissolution (voluntary or involuntary), or bankruptcy of the General Partner, unless there is an election by the Limited Partners of a substitute General Partner to continue the business; the dissolution of the Partnership by operation of law.

4. Purpose. The purpose of the Partnership is to acquire, lease, develop, manage and dispose of a certain real estate asset located at on Steel Street in North Smithfield, Rhode Island (the "Development"), and activities related thereto.

5. Principal Office. The principal place of business of the Partnership shall be c/o Providence Group Suite 500, One Turks Head Place, Providence, Rhode Island 02903. The General Partner may at any time change the location of such principal office and shall give due notice of such change to the Limited Partner.

6. Agent for Service of Process. The agent for service of process shall be Robert B. Berkelhammer, 1 Park Row, Providence, Rhode Island 02903.

7. Percentage Interest and Capital Contributions of the Partners.

The percentage interests of the Partners shall be as follows:

<u>General Partner</u>	<u>Percentage Interest</u>	<u>Capital Contributions</u>
TKC Associates, Inc. 20 Walnut Street, Suite 101 Wellesley Hills, Massachusetts 02181	1.00	\$10
<u>Limited Partner</u>	<u>Percentage Interest</u>	<u>Capital Contributions</u>
Walnut Venture Limited Partnership 20 Walnut Street, Suite 101 Wellesley Hills, Massachusetts 02181	99.00	\$100,000

8. Additional Capital Contributions or Loans by the Partners.

8.1 Except as set forth herein, the Partners have not agreed to nor shall any of them be required to make any additional contributions to the capital of the Partnership.

8.2 If a General Partner or a Limited Partner shall, upon consent of the General Partner, make loans or lend money to the Partnership or advance monies on its behalf, the amount of any such loan or advance shall not be an increase in the capital contribution of such Partner or entitle him or it to any increase in its share of the profits or distribution of the Partnership nor subject it to any greater proportion of the losses which it may sustain, but the amount of any such loan or advance shall be a debt due from the Partnership to such Partner, repayable upon such terms and conditions and bearing interest at such rates as shall be agreed upon by the advancing Partner and the General Partner.

9. Authority of the Partnership.

9.1 The Partnership is authorized to engage in any activity, perform and carry out contracts of any kind, and do any and all things necessary and proper for the protection and benefit of the Partnership, including without limiting the generality of the foregoing:

(a) owning its property and conducting its business;

(b) completing and carrying on the operation of the Development;

(c) borrowing whatever amounts may be required for the acquisition, development and construction of the Development or any portion thereon and to meet the expenses of operating the Development, and securing the same by a mortgage or mortgages thereon.

(d) in connection with the foregoing, executing and delivering such documents required in connection with the Development.

9.2 The property of the Partnership shall be held in the name of the Partnership.

10. Rights, Powers and Duties of the Partners.

10.1 The business of the Partnership shall be managed solely by the General Partner.

10.2 The General Partner acting for, in the name and on behalf of the Partnership is hereby authorized in accordance with paragraph 9.1:

(i) To acquire by purchase, lease or otherwise any real or personal property which may be necessary, convenient or incidental to the accomplishment of the purposes of the Partnership;

(ii) To construct, operate, maintain, finance and improve, and to own, sell, convey, assign, mortgage or lease any real estate and any personal property necessary, convenient or incidental to the accomplishment of the purposes of the Partnership;

(iii) To borrow money and issue evidence of indebtedness in furtherance of any or all of the purposes of the Partnership, and to secure the same by mortgage, pledge or other lien on any assets of the Partnership;

(iv) To prepay in whole or in part, refinance, recast, increase, modify or extend any mortgages affecting the Development and in connection therewith to execute any extensions, renewals or modifications of any mortgages on the Development;

(v) To enter into any kind of activity and to perform and carry out contracts of any kind necessary to, or in connection with, or incidental to the accomplishment of the purposes of the Partnership, so long as said activities and contracts may be lawfully carried on or performed by a Partnership under the laws of the State of Rhode Island.

10.3 The General Partner shall devote to the Partnership such time as may be necessary for the proper performance of its duties.

10.4 All documents of any nature required to be signed on behalf of the Partnership may be signed by the General Partner. Without limiting the generality of the authorization, the General Partner shall have full power to execute any document necessary or desirable to effect the purposes of the Partnership set forth in Paragraph 4, to execute deeds, mortgages, notes and leases, and to sell all or any part of the Partnership property and in particular, for purposes of executing a note, mortgage, and any and all documents required or deemed necessary for the purposes of the Partnership.

#### 11. Accounting, Distribution and Allocation.

11.1 The income, profits and other distributions of the Partnership shall be received by the Partners in accordance with their percentage interests as set forth in Section 7 hereof.

11.2 For accounting and Federal and State income tax purposes, all income, deductions, credits, gains and losses of the Partnership shall be allocated to the Partners in accordance with their percentage interests as set forth in Section 7 hereof.

11.3 The fiscal year of the Partnership shall be based upon the calendar year.

12. Return of Contributions. The contributions of the Partners shall be returned upon the dissolution of the Partnership or when capital contributions are no longer deemed by the General Partner to be required for the conduct of the business of the Partnership.

13. Assignability of Partnership Interest. The interest of any Partner shall not be assignable except with the consent of the General Partner, whose consent shall not be unreasonably withheld.

14. Admission of Additional Limited Partners. The General Partner shall have the right to admit additional Limited Partners for the purpose of raising equity capital to carry out the Development.

15. Withdrawal of Partner. No General Partner shall have the right to withdraw voluntarily from the Partnership or sell, assign or encumber its Partnership interest.

16. Dissolution or Bankruptcy of the General Partner. In the event of the resignation, dissolution (voluntary or involuntary) or bankruptcy of the General Partner, the Limited Partner or Partners may elect to continue the business and elect a substitute General Partner for such purpose.

17. Power of Attorney. The Limited Partners hereby irrevocably constitute and appoint the General Partner as true and lawful attorney, and empower and authorize such attorney, in the name, place and stead of such Limited Partners, to make, execute, sign, acknowledge and file in such place or places as may be required by law a Certificate of Limited Partnership and any amendments thereto, and such other certificates or instruments as may be necessary to the conduct of the Partnership business.


18. Amendment. This Agreement may be modified or amended at any time upon the written consent of all the Partners.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

Executed in the presence of:

GENERAL PARTNER  
TKC ASSOCIATES, INC.



By:   
President

LIMITED PARTNER

WALNUT VENTURE LIMITED  
PARTNERSHIP

By: TKC ASSOCIATES, INC. G.P.

Robert B. Williams

By Thomas Connolly  
Thomas Connolly, President

STATE OF *Rhode Island*  
COUNTY OF *Providence*

In *Providence*, in said County, before me personally appeared Thomas Connolly, President of TKC Associates, Inc. to me known and known by me to be the party executing the foregoing instrument in his said capacity, and he acknowledged said instrument, by him executed, to be his free act and deed, his free act and deed in his said capacity, the free act and deed of TKC Associates, Inc., the free act and deed of TKC Associates, Inc. in its capacity as general partner of Walnut Venture Limited Partnership, and the free act and deed of Walnut Venture Limited Partnership.

Robert B. Williams  
Notary Public

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CHECK 50.00  
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