

* 50.00

State of Rhode Island and Providence Plantations

CERTIFICATE

(LIMITED PARTNERSHIP)

49881

Know all Men by These Presents, That we, SIDNEY W. PAULL
and STEPHEN B. YARLAS

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
DUCK COVE REALTY, LTD.

SECOND. The character of the business conducted by the partnership shall be
For the purpose of acquiring real property, securing financing
for the construction and furnishing of apartments, and to provide
ownership to said real estate.

THIRD. The principal place of business of the partnership shall be located at
857 West Shore Road - Warwick, Rhode Island, 02889
(No Street, City or Town, State.)

FOURTH.	General Partners	Residence <small>(No Street, City or Town, State.)</small>
	SIDNEY W. PAULL - 15 Eagle Avenue - Warwick, R. I. 02889	
	STEPHEN B. YARLAS - 45 Rangely Road - Cranston, R. I.	

Limited Partners	Residence <small>(No Street, City or Town, State.)</small>
Marshall Botvin - 20 Sage Drive - Warwick, R. I.	
Irving Botvin - 78 Hilliard Ave. - Warwick, R. I.	
Sidney W. Paull - 15 Eagle Avenue - Warwick, R. I.	
Stephen B. Yarlas - 45 Rangely Road - Cranston, R. I.	

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
December 21, 1971

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
Marshall Botvin	\$4,000.		
Irving Botvin	\$4,000.		
Sidney W. Paull	\$4,000.		
Stephen B. Yaras	\$4,000.		

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

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 upon dissolution of the partnership, or at such other time as all partners, general and limited, agree to.

NINTH. Each limited partner shall, by reason of his contribution, receive Shall share in the net profits and losses of the partnership in the ratio which his interest bears to the total interest of all partners, General and Limited; provided, however, that the loss of a limited partner shall be limited to the contribution of cash moneys made by him.

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: The transferring or substituting partner must first offer to sell his interest to the General partners, or to the designate of the General partners, or to any other Limited partner before the transferring or substituting partner shall assign or transfer his interest to a substituted Limited partner, this offer to be accepted or rejected within a period of fifteen days.

ELEVENTH. The partners shall have the right to admit additional limited partners.

TWELFTH. None, 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

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 24th day of November, A. D. 1971.

Name	Residence (No. Street, City or Town, State)
Stephen B. Yarus	45 Rangley Rd, Cranston, RI 02920
John H. Hill	15 E. 1st Ave, New York, N.Y.

State of Rhode Island, }
County of Kent } In the City of Cranston } of the County of Cranston }

in said county, this 24th day of November, A. D. 1971, then personally appeared before me SIDNEY W. PAULL, STEPHEN B. YARLAS,

each and all known to me and known by me to be the parties executing the foregoing instrument, and they severally acknowledged said instrument by them subscribed to be their free act and deed.

Jeanne L. Levesque
Notary Public

✓
LIMITED PARTNERSHIP

CERTIFICATE
OF

DUCK COVE REALTY, LTD.

TP 21-71; ~~MOBILE~~ STATE 674 CD***50.00

FILED IN THE OFFICE OF THE
SECRETARY OF STATE

DEC 21 1971 19

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