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AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP

OF

CROSS STREET ASSOCIATES

We, the undersigned, being desirous of forming a limited partnership under the powers conferred by Chapter 13 of Title 7 of the General Laws of Rhode Island, do solemly swear that:

W I T N E S S E T H:

1. Formation. The parties hereto do hereby form a limited partnership (the "partnership") pursuant to the provisions of Chapter 13 of Title 7 of the General Laws of Rhode Island of 1956, as amended.

2. Name. The business of the Partnership shall be conducted under the firm name of CROSS STREET ASSOCIATES.

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 the State of Rhode Island, and shall continue until December 31, 2025, unless the partnership is sooner dissolved by the happening of any one 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), bankruptcy or legal incapacity of a General partner, unless there is an election by the remaining General partner, if any, to continue the business; the dissolution of the partnership by

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operation of law.

4. Purpose. The purpose of the Partnership is to acquire certain real property located at Cross Street, Central Falls, Rhode Island, and to build thereon an apartment house, expected to contain 18 units to be financed by a non-recourse mortgage under Section 221 (d) (4) of the National Housing Act, as amended, and the applicable regulations thereunder, and to operate and manage the same and to service, lease, mortgage and encumber the same and otherwise deal with the same as owner thereof and to acquire additional real and personal property to the extent necessary and appropriate to carry out the foregoing purposes.

5. Principal Office. The mailing address of the Partnership shall be FARNUM PIKE, RFD 3, Esmond, Rhode Island. Other or additional places of business may be selected from time to time by the General Partners on notice to the Limited partner.

6. Percentage Interests and Capital Contribution of the General Partners and Limited Partners.

6.1 The percentage interests of the partners shall be as follows:

<u>General Partners</u>	<u>Percentage Interest</u>
Charles N. Lawrence	1%
George A. Courtot	1%
<u>Limited partner</u>	<u>Percentage Interest</u>
Charles N. Lawrence	98%

6.2 The General Partners shall make the following con-

tribution to the capital of the partnership.

Charles N. Lawrence	\$1.00
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George A. Courtot	\$1.00
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6.3 The Limited partner shall make the following contribution to the capital of the partnership.

Charles N. Lawrence	\$98.00
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7. Authority of the Partnership.

7.1 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. borrowing whatever amounts may be required for the acquisition, development, and construction of the project and to meet the expenses of operating the project, and securing the same by a mortgage insured under the Section 221 (d) (4) of the National Housing Act, as amended: and

b. entering into an agreement with the Secretary of the Department of Housing and Urban Development (the Regulatory Agreement") governing the operation and maintenance of the Project.

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

8. Rights, Powers and Duties of General Partners.

8.1 All documents of any nature required to be signed

on behalf of the Partnership shall be signed by any one of the General Partners. Without limiting the generality of this authorization, the General Partners, or either of them, shall have full power to execute any document necessary or desirable to effect the purposes of the Partnership as 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 mortgage note, mortgage deed, regulatory agreement, building-loan agreement and any and all other documents required or deemed necessary for the purposes of this Partnership. The General Partners, or either of them, are hereby authorized and directed to execute any and all documents necessary or desirable to complete the contemplated transaction between the Partnership, the Secretary of the Department of Housing and Urban Development and any mortgagee and including a mortgage note in an amount not to exceed \$600,000.00, a mortgage deed on any real property owned by the Partnership, a regulatory agreement, a building-loan agreement and any and all other documents in connection therewith deemed necessary or desirable in the sole opinion of the General Partners, or either of them, to complete the transaction contemplated above.

9. Accounting, Distribution and Allocation.

9.1 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 6.1 hereof.

9.2 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 6.1 hereof.

10. Return of Contributions. The contribution of the Limited partner shall be returned upon the dissolution of the partnership or when capital contributions are no longer deemed by the General partners to be required for the conduct of the business of the Partnership.

11. Assignability of Limited Partnership Interest. The interest of any Limited Partner shall not be assignable except with the consent of the General Partners.

12. Admission of Additional Limited partners. The General Partners shall have the right to admit additional Limited partners.

13. Withdrawal of General Partner; New General Partners.

No General Partner shall have the right to withdraw voluntarily from the Partnership or sell, assign, or encumber his Partnership interest without the prior consent of the Limited Partner.

14. Dissolution or Bankruptcy of General Partner. In the event of the death, resignation, dissolution, (voluntary or involuntary), bankruptcy or legal incapacity of any General Partner, the remaining General Partner shall elect to continue the business of the Partnership.

15. Amendment. This Agreement may be modified or amended

at any time upon the written consent of the Partners.

IN TESTIMONY WHEREOF, we have set our hands and stated our residences this 14th day of June, 1977.

General Partners

Charles N. Lawrence
Charles N. Lawrence

Farnum pike, RFD 3,
Esmond, RI 02917

George A. Courtot
George A. Courtot

Farnum pike, RFD 3,
Esmond, RI 02917

Limited Partner

Charles N. Lawrence
Charles N. Lawrence

Farnum pike, RFD 3,
Esmond, RI 02917

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, in said County, on the 14th day of June, 1977, before me personally appeared Charles N. Lawrence and George A. Courtot, known to me and known by me to be the persons executing the foregoing Agreement and Certificate of Limited Partnership and first being severally duly sworn, made affidavit that the facts contained therein are true to the best of their knowledge and belief and they acknowledged said instrument by them executed to be their free act and deed.

My commission expires
June 30, 1981

Joseph C. Liberti
Notary Public
Notary Public