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THE BOYD AVENUE LIMITED PARTNERSHIP  
a Rhode Island Limited Partnership

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AMENDED AND RESTATED AGREEMENT AND  
CERTIFICATE OF LIMITED PARTNERSHIP

This Amended and Restated Agreement and Certificate of Limited Partnership (the "Agreement") is entered into as of the ~~12th~~ day of December, 1986, by and among Thomas K. Connolly (the "General Partner"), Thomas L. P. O'Donnell, Jr. (the "Original Limited Partner"), the Walnut Venture Limited Partnership, a Massachusetts limited partnership (the "Special Limited Partner"), TKC Associates, Inc., a Massachusetts corporation (the "Original General Partner"), and those other persons signing this Agreement as limited partners (the "Limited Partners"), each of whom has executed and delivered a Subscription Agreement and thereby acknowledged his or her agreement to be bound by the provisions of this Agreement in accordance with the Rhode Island Uniform Limited Partnership Act. This Agreement amends and restates in its entirety the Certificate and Agreement of Limited Partnership of BOYD AVENUE LIMITED PARTNERSHIP (the "Original Certificate"), entered into as of December 24, 1985, and filed with the Rhode Island Secretary of State on December 24, 1985, by and between the Original General Partner and the Original Limited Partner. The purpose of this Amended and Restated Agreement and Certificate of Limited Partnership is (i) to enable the Partnership to admit the Limited Partners, (ii) to provide for the withdrawal of the Original General Partner, and (iii) to reflect the rights, obligations, and duties of the General Partner, Original Limited Partner, Special Limited Partner, and the Limited Partners.

ARTICLE I

GENERAL PROVISIONS

1.01 Name of the Partnership. The name of the Partnership shall be "THE BOYD AVENUE LIMITED PARTNERSHIP." The business of the Partnership may be conducted under any other name selected by the General Partner. The General Partner shall cause to be filed on behalf of the Partnership such partnership or assumed

or fictitious name certificate or certificates as may from time to time be required by law.

1.02 Business of the Partnership. Subject to the restrictions and conditions of this Agreement, the purpose of the Partnership is to own, lease, and otherwise enjoy and use the Property, including but not limited to (i) repairing, removing and replacing improvements on the Property, (ii) operating and maintaining the Property, (iii) leasing space in the Property to third parties, (iv) borrowing money to pay the cost of the foregoing and encumbering with liens the Property, and other assets of the Partnership to secure repayment thereof, (v) holding for investment and realization of future appreciation in value, by selling or otherwise transferring all or portions of or interests in the Property, and other assets of the Partnership, and (vi) otherwise using and enjoying the Property for the purpose of making a profit for the Partnership. Neither the character, purpose, course, nor scope of the Partnership shall be extended by implication or otherwise to any business, act, or transaction not directly relating to the ownership, development, enjoyment and use of the Property except pursuant to a written agreement signed by all the Partners.

1.03 Place of Business of the Partnership. The principal place of business of the Partnership shall be located c/o Westminster Capital Investments, Ltd., 500 Turks Head Building, Providence, Rhode Island 02903, unless the General Partner shall otherwise determine. The Partnership may maintain such other offices at any other place or places as the General Partner may deem advisable.

1.04 Duration of the Partnership. The term of the Partnership commenced on December 24, 1985, with the execution and recordation of the Original Certificate with the Rhode Island Secretary of State and shall continue until terminated in accordance with Article IX.

1.05 Title to Partnership Property. All property owned by the Partnership, whether real or personal, tangible or intangible, shall be owned by the Partnership. The Partnership may hold any of its assets in its own name or in the name of its nominee, which nominee may be one or more individuals, corporations, partnerships, trusts, or other entities.

1.06 Definitions. As used herein:

(a) The term "Agreement" means this Amended and Restated Agreement and Certificate of Limited Partnership as presently in effect or hereafter amended.

(b) The term "Capital Account" means the aggregate amount of cash actually contributed by a Partner to the Partnership, increased by such Partner's distributive share of Income of the Partnership and certain items in the nature of income and gain which are allocated pursuant to the Agreement, and reduced by such Partner's distributive share of Loss, the amount of any distributions of cash to such Partner, the net fair market value of property distributed to such Partner, the amount of certain adjustments, allocations and distributions described in the Agreement, and items in the nature of expenses and losses which are allocated pursuant to the Agreement. Other modifications will be made to the Capital Accounts to comply with Treasury Regulations Section 1.704-1(b).

(c) The term "Capital Contribution" means the amounts contributed by each Partner, as described in Section 2.01.

(d) The term "Capital Transaction" shall refer to (i) a transaction pursuant to which funds are borrowed by the Partnership, (ii) a receipt by the Partnership of insurance proceeds in excess of costs of restoration or repair, (iii) a sale, condemnation or other disposition of a portion of the Property (which is less than substantially all of such Property), or (iv) any sale or other disposition of all or substantially all of the Property;

(e) The term "Certificate of Limited Partnership" means the document filed with the Secretary of State of the State of Rhode Island pursuant to the Rhode Island Uniform Limited Partnership Act, in connection with the formation of the Partnership.

(f) The term "General Partner" means Thomas K. Connolly, and any other person or entity which shall become a general partner of the Partnership pursuant to the provisions of this Agreement.

(g) The term "Limited Partners" means the persons listed as such on the Schedule, and any other persons who may be later admitted into the Partnership as additional or substituted limited partners.

(h) The term "Limited Partnership Voting Interests" means the number of votes which each Partner has in accordance with the Schedule.

(i) The term "Net Cash Flow" means generally, for a fiscal year, cash revenues of the Partnership for such fiscal year (excluding the amount of any Capital Contributions, Partnership borrowings, and proceeds of a Capital Transaction)

and other funds which, in the determination of the General Partner, are not needed for the Partnership's business, less the sum of (i) cash payments made by the Partnership during such fiscal year (excluding the amount of any distributions to its Partners, amounts paid from funds provided by Contributions, borrowings or proceeds of a Capital Transaction), and (ii) the amount of any increase in, or amounts established, in the absolute discretion of the General Partner, for reasonable reserves for the replacement or preservation, during the current or any future year, of any property of the Partnership, reasonable reserves for working capital needs of the Partnership, security deposits or escrows.

(j) The term "Net Proceeds of a Capital Transaction" shall mean the proceeds received in connection with a Capital Transaction after payment of (i) all reasonable costs and expenses in connection with such Capital Transaction, including brokers' commissions, loan fees and loan payments; (ii) payment of indebtedness due and payable (or which the General Partner determines to pay) under mortgages; (iii) payment of any other indebtedness of the Partnership (only to the extent then due and payable if there has not been a sale or condemnation of substantially all of the Property); and (iv) payment of any indebtedness of the Partnership to the General Partner or to the Special Limited Partner.

(k) The term "Original Limited Partner" shall refer to Thomas L. P. O'Donnell, Jr.

(l) The term "Partner" or "Partners" means any or all of the General Partner, the Original Limited Partner, the Special Limited Partner, and the Limited Partners.

(m) The term "Property" means that certain tract or parcel of land together with all the improvements thereon commonly known and numbered as 88 Boyd Avenue, East Providence, Rhode Island, and more particularly described on the attached Exhibit A.

(n) The term "Residual Interests" means the percentage interests of the Partners as reflected on the Schedule.

(o) The term "Rhode Island Uniform Limited Partnership Act" means the Rhode Island statute, as amended from time to time, dealing with the formation, operation and dissolution of limited partnerships.

(p) The term "Schedule" means the Schedule of Partners attached hereto as Schedule A amended from time to time and as so amended at the time of reference thereto.

(q) The term "Special Limited Partner" shall refer to the Walnut Venture Limited Partnership, a Massachusetts limited partnership.

(r) The term "Unit" means a limited partnership interest in The Boyd Avenue Limited Partnership.

(s) The term "Unrecouped Capital Investment" for any Partner shall mean the Contribution of such Partner as set forth on the Schedule and as from time to time reduced by distributions of the Partner's share of net proceeds of a Capital Transaction under Section 3.02.

## ARTICLE II

### CAPITAL CONTRIBUTIONS

#### 2.01 Capital Contributions.

(a) Contemporaneously with the execution of this Agreement, the Limited Partners have contributed cash to the Partnership in the amounts set forth opposite their names in the Schedule. At the formation of the Partnership, the Original General Partner (to whose interest the General Partner has succeeded) and the Original Limited Partner contributed to the Partnership the amounts set forth opposite their names in the Schedule.

(b) No Limited Partner shall at any time be obligated or required to make any additional contributions to the Partnership. No interest shall accrue on any contributions to the Partnership, and no Partner shall have the right to withdraw or to be repaid any contribution by any Partner except as otherwise specifically provided in this Agreement.

## ARTICLE III

### DISTRIBUTIONS

3.01 Distribution of Net Cash Flow. Net Cash Flow from the Property shall be distributed, annually, for each calendar year while this Agreement remains in effect (or more frequently, as the General Partner in his reasonable judgment may determine), to each class of Partners, pro rata, in accordance with their Residual Interests in the Partnership as set forth on the Schedule.

3.02 Distribution of Net Proceeds of Capital Transaction.

(a) The Net Proceeds of a Capital Transaction in which no gain or loss is recognized by the Partnership shall be distributed in the following order and priority:

- (i) to the Limited Partners pro rata until each Limited Partner has received an amount equal to his or her Unrecouped Capital Investment;
- (ii) to the Special Limited Partner, until the Special Limited Partner has received an amount equal to its Unrecouped Capital Investment;
- (iii) to the Original Limited Partner until the original Limited Partner has received an amount equal to his Unrecouped Capital Investment;
- (iv) to the General Partner until the General Partner has received an amount equal to his Unrecouped Capital Investment;
- (v) the balance, if any, payable to each class of Partners, pro rata, in proportion to their Residual Interests as set forth on the Schedule.

In the event the balance of Net Proceeds of a Capital Transaction in which no gain or loss is recognized by the Partnership after payment of amounts to be paid under a previous subsection or previous subsections is insufficient to pay fully amounts due under any subsection, and more than one person or entity is entitled to distribution under such subsection, such payment shall be made under such subsection in proportion to the respective amount which would be paid to each under such subsection if the balance of the Net Proceeds of a Capital Transaction were sufficient to pay all amounts due under such subsection.

(b) Net Proceeds from a Capital Transaction resulting in the recognition of gain or loss to the Partnership shall, after allocation of gain or loss from such Capital Transaction, be distributed to the Partners, pro rata in accordance with each Partner's positive Capital Account balance as a proportion of all Partners' positive Capital Accounts balances, until each Partner has received an amount equal to

his or her positive Capital Account balance. The remainder, if any, shall be distributed in accordance with the Residual Interests of the Partners in the Partnership.

ARTICLE IV  
ALLOCATIONS

4.01 Allocations. Net income, net loss, gain or loss from a Capital Transaction and other items for federal income tax purposes shall be allocated as follows:

(a) Net income or loss of the Partnership, other than gain or loss from a Capital Transaction, for each taxable year, shall be allocated in accordance with Residual Interests of the Partners in the Partnership.

(b) Loss, if any, from a Capital Transaction shall be allocated as follows:

(i) To each Partner who has a positive Capital Account balance immediately prior to the Capital Transaction giving rise to such loss, in the proportion that each such Partners' positive Capital Account balance bears to the aggregate of all Partners' positive Capital Account balances, but in no event exceeding such positive Capital Account balance; and

(ii) Any remaining loss, to the Partners, in accordance with their Residual Interests in the Partnership.

(c) Gain, if any, from a Capital Transaction shall be allocated in the following order and priority:

(i) To each Partner who has a negative Capital Account balance immediately prior to the Capital Transaction giving rise to such gain, in the proportion that each such Partner's negative Capital Account balance bears to all Partners' aggregate negative Capital Account balances, but in no event exceeding such negative Capital Account balance;

(ii) To the Partners, in an amount equal to the excess, if any, of each such Partner's Unrecouped Capital Investment over his or her then Capital Account

balance (after allocation of any gain from a Capital Transaction pursuant to Section 4.01 (c)(i)), in the following order and priority: Limited Partners, Special Limited Partner, Original Limited Partner, General Partner;

(iii) Third, any remaining gain, to the Partners, pro rata, in accordance with their respective Residual Interests in the Partnership.

(d) To the extent that gain, if any, from a Capital Transaction includes any income or gain which for federal income tax purposes is treated as ordinary income from recapture of depreciation (including cost recovery allowances), such gain treated as ordinary income shall be allocated among the Partners, pro rata, in accordance with the prior allocation of depreciation to which such recapture is attributable.

(e) Items of net income or loss and/or gain or loss from a Capital Transaction allocated to the Limited Partners shall be allocated among such Limited Partners in the proportion that each such Limited Partner's Capital Contribution to the Partnership bears to the Capital Contributions of all Limited Partners to the Partnership.

(f) Notwithstanding anything to the contrary that may be expressed or implied in this Agreement, the interest of the General Partner in each material item of Partnership income, gain, loss, deduction or credit shall be equal to at least one percent of each such item at all times during the existence of the Partnership.

(g) Notwithstanding the provisions of Section 4.01(a) or (b), if at the time of any allocation of loss, the Capital Account balance of one or more Limited Partners is zero or negative and the Capital Account balance of one or more other Limited Partners is greater than zero, loss allocable to the Limited Partners as a group shall be allocated 100% to those Limited Partners having a Capital Account balance greater than zero, in proportion to such Limited Partners' positive Capital Account balances until such Capital Account balances have been reduced to zero.

(h) If at any time the sum of the following: (i) the balances in the Partners' Capital Accounts, (ii) the Partners' Limited Deficit Makeup Obligations as defined in Section 9.03; and (iii) the Minimum Gain, as hereinafter defined, is negative, Section 4.01(a) and (c) shall not apply,

and all items of income and gain shall, to the extent possible, be allocated prorata to each Partner, the sum of whose share of (i) the Partnership's minimum gain, (ii) his or her Capital Account balance, and (iii) his or her Limited Deficit Makeup Obligation, if any, is negative. The amount allocated to each such Partner shall be whatever amount is necessary to increase such sum to zero. The remaining net income or loss or gain if any shall be allocated in accordance with Sections 4.01(a) and (c) hereof. For purposes of this Section the term "Minimum Gain" shall have the meaning as it is given in Treasury Regulations Section 1.704-1(b)(4), which was issued on September 8, 1986.

(i) For purposes solely of the application of Sections 4.01(g), 4.01(h) and 4.01(j), each Partner's Capital Account shall be reduced by the amount of any adjustment, allocation and distribution described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6) which is reasonably expected to be made.

(j) In the event that, during any taxable year, any Partner unexpectedly receives an adjustment, allocation or distribution described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), such Partner shall be allocated all items of income and gain in an amount and in a manner sufficient to eliminate as quickly as possible any deficit balance in his or her Capital Account, in excess of the sum of such Partner's share of Minimum Gain and his or her Limited Deficit Makeup Obligation, if any, resulting from such unexpected adjustment, allocation or distribution.

## ARTICLE V

### MANAGEMENT

5.01 Authority and Obligations of the General Partner. Except as otherwise expressly provided in this Agreement, all decisions respecting any matter set forth herein or otherwise affecting or arising out of the conduct of the business of the Partnership shall be made solely by the General Partner, and the General Partner shall have the exclusive right and full authority to manage, conduct and operate the Partnership business as he, in his sole discretion, shall determine; provided, however, the General Partner shall take reasonable care to assure that amounts paid by the Partnership under contracts entered into by the General Partner on behalf of the Partnership with affiliates of the General Partner shall not exceed amounts which would be paid to third parties for similar services. Specifically, but not by way of limitation, the General Partner shall be authorized:

(a) to purchase, lease, sell and otherwise develop and deal with the Property, or portions thereof or any interest therein, on such terms and in such manner as the General Partner may determine in his sole discretion.

(b) to cause the Property to be maintained and operated in such manner as the General Partner may determine, subject, however, to obligations imposed with respect to such maintenance and operation by any mortgage or security interest encumbering the Property from time to time, and by any lease, rental agreement or other agreement pertaining to the Property;

(c) to cause all income which becomes due with respect to the Property to be collected;

(d) to cause the Property to be inspected at regular intervals so that the General Partner will be kept informed as to its condition;

(e) to cause necessary and proper repairs to be made and supplies necessary for the proper operation, maintenance and repair of the Property to be purchased;

(f) to cause to be obtained and continued in force all policies of insurance required by any mortgage, lease or other agreement relating to the Property or any part thereof, or determined by the General Partner to be in the best interests of the Partnership;

(g) to cause to be paid any and all taxes, charges and assessments that may be levied, assessed or imposed upon any of the assets of the Partnership, unless the same are contested by the General Partner;

(h) subject to the provisions of Section 5.06 hereof, to cause to be paid on or before the due date thereof all amounts due and payable by the Partnership to any person or entity;

(i) to negotiate, execute and supervise the performance of contracts covering the Property;

(j) to negotiate with, present applications to, and execute contracts with all counties, municipalities, school districts, water districts, and any other special districts or governmental agencies, departments, boards, commissions or entities with respect to the Property;

(k) to negotiate with and execute contracts with all utility companies servicing the Property;

(l) to employ such agents, employees, managers, supervisors, architects, engineers, accountants, attorneys, real estate management companies, management service companies, consultants and other persons as the General Partner shall determine to be necessary or appropriate to carry out the business and affairs of the Partnership and to pay such fees, expenses, salaries, wages and other compensation to such persons as he shall determine;

(m) to coordinate the construction, management and operation of all improvements on the Property;

(n) to procure loans and make other financial arrangements from any source, including affiliated persons, and with reference to, without limitation, financings and refinancings of the Property, provided, however, in no event will the Limited Partners be obligated to incur any personal liability for the repayment of any loans, and to secure the same by mortgage, pledge or other lien on the assets of the Partnership;

(o) to pay, extend, renew, modify, adjust, submit to arbitration, prosecute, defend or compromise, upon such terms as the General Partner may determine and upon such evidence as the General Partner may deem sufficient, any obligation, suit, liability, cause of action or claim, including taxes, either in favor of or against the Partnership;

(p) to make any and all expenditures which the General Partner deems necessary or appropriate in connection with the management of the affairs of the Partnership and the carrying out of the obligations and responsibilities of the General Partner under this Agreement; and

(q) to enter into any 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 such activities and contracts may be lawfully carried on or performed by a limited partnership under the laws of the State of Rhode Island.

5.02 Implementation of Decisions of the General Partner. The General Partner is authorized to execute and deliver, for and on behalf of the Partnership, such notes and other evidences of indebtedness, contracts, agreements, assignments, deeds, leases, and other agreements, as the General Partner may have determined to be proper and in the best interest of the Partnership, all on such terms and conditions as the General Partner, in his sole discretion, determines to be proper and in the best interest of the Partnership.

5.03 Services of the General Partner. The General Partner shall devote such time and effort to the Partnership business as may be reasonably necessary to promote adequately the interests of the Partners and, without limitation, will perform or cause third parties to perform the services described in Section 5.01.

5.04 Limitations on the Limited Partners. None of the Limited Partners shall in any event: (a) be permitted to take part in the control of the business or affairs of the Partnership; (b) have any voice in the management or operation of any Partnership assets except as otherwise expressly herein provided; or (c) have the authority or power in his or her capacity as a Limited Partner to act as agent for or on behalf of the Partnership or any other Partner, to do any act which would be binding on the Partnership or any other Partner, or to incur any expenditure with respect to the Partnership or the Property.

5.05 Liability of the Limited Partners. The liability of each Limited Partner for the losses, debts and obligations of the Partnership shall be limited to the Limited Partner's capital contribution and share of any undistributed Net Cash Flow.

5.06 Liability of the General Partners. The General Partner shall not be liable, responsible or accountable, in damages or otherwise, to any of the Limited Partners for, and the Partnership shall indemnify and save harmless the General Partner from, any loss or damage (including attorneys' fees) incurred by reason of any act or omission performed or omitted by him in good faith on behalf of the Partnership and in a manner believed by him in good faith to be within the scope of the authority granted to him by this Agreement and in the best interest of the Partnership, provided that (a) the General Partner's acts or omissions did not constitute negligence or misconduct, (b) the satisfaction of any indemnification and any save harmless obligation shall be from and limited to Partnership assets, and no Limited Partner shall have any personal liability on account thereof, and (c) notice to the Partnership of any claim in respect of which the General Partner asserts a right of indemnity from the Partnership shall be given in sufficient time to enable the Partnership suitably to defend against the same. Copies of any such notices shall be furnished to each of the Limited Partners, and notices required by this Section 5.06 shall not be sufficiently given unless copies thereof are so furnished. Notwithstanding the above, the General Partner shall not be indemnified for liabilities arising under federal and state securities laws unless there has been a successful adjudication on the merits of each count involving securities law violations; or such

claims have been dismissed with prejudice on the merits by a court of competent jurisdiction. The Partnership shall not incur the cost of the portion of any insurance which insures any party against any liability as to which such party is herein prohibited from being indemnified.

## ARTICLE VI

### BOOKS, RECORDS, AND BANK ACCOUNTS

6.01 Books and Records. The General Partner shall retain accountants to supervise the accounts of the Partnership, and to perform such other services as he may determine. Such books shall be maintained in the offices of the Partnership, and all Partners and their duly authorized representatives shall at all reasonable times on reasonable notice have access to such books.

6.02 Accrual Basis and Fiscal Year. Such books shall be kept on the accrual method of accounting, determined on a federal income tax basis, or on such other method of accounting as the General Partner may determine, and shall be closed and balanced at the end of each Partnership year. The fiscal year of the Partnership shall be the calendar year.

6.03 Reports. Unaudited annual reports for each annual fiscal period of the Partnership shall be provided to all Partners by the General Partner, within a reasonable time after the end of each fiscal year.

Within seventy-five (75) days after the end of each fiscal year, the General Partner shall cause to be prepared and sent to the Limited Partners a financial report of the Partnership for such fiscal year. Within such seventy-five day period, the General Partner shall furnish the Limited Partners with such information as may be needed to enable the Limited Partners to file their federal income tax returns, any required state income tax returns and any other reporting or filing requirements imposed by any governmental agency or authority. The cost of all such reporting shall be paid by the Partnership as a Partnership expense. At the request of 67% of the Limited Partners (determined by Limited Partnership Voting Interests), an audit of the Partnership books (not more often than annually) shall be made by an independent certified public accountant at the expense of the Partnership and a copy of the report of such independent certified public accountant shall be furnished to the Partners.

6.04 Bank Accounts. The General Partner shall be responsible for causing one or more accounts (including certificates of deposits) to be maintained in a bank (or banks)

which is a member of the F.D.I.C., and/or one or more savings and loan associations which are members of the F.S.L.I.C., or reputable "money-market funds," so-called, which accounts shall be used for the payment of the expenditures incurred by the General Partner in connection with the business of the Partnership, and in which shall be deposited the income received from the operation of the Property and any and all other cash receipts. All amounts required by this Section 6.04 to be deposited in such accounts shall be and remain the property of the Partnership, and shall be received, held and disbursed by the General Partner for the purposes specified in this Agreement. There shall not be deposited in any accounts any funds other than funds belonging to the Partnership, and no other funds shall in any way be commingled with such funds.

6.05 Special Basis Adjustments. In the event of a transfer of all or any part of the interest of any Partner at a profit (as determined for federal income tax purposes), the Partnership shall elect, pursuant to Section 754 of the Code (or corresponding provisions of succeeding law) to adjust the basis of the Partnership property. In the event of the death of a Partner, such election shall be made if the estate of the deceased Partner requests that such election be made. Notwithstanding anything contained in Article III hereof, any adjustments made pursuant to Section 754 of the Code shall affect only the successor in interest to the transferring Partner. Each Partner will furnish the Partnership with all information necessary to give effect to such election.

## ARTICLE VII

### TRANSFER OF LIMITED PARTNERSHIP INTERESTS.

7.01 Requirements for Assignment. Subject to any restrictions on transferability required by federal or state law or contained elsewhere in this Agreement, a Limited Partner shall have the right to assign his or her Unit by a written assignment to any person, provided that such assignment: (a) is not in contravention of any of the provisions of this Agreement, (b) has been duly executed and acknowledged by the assignor and assignee, with the approval of the General Partner, which approval shall be in his sole and absolute discretion, and (c) the assignee represents that he or she satisfies the specific suitability standards applicable to the assigning Limited Partner.

7.02 Assignee's Rights. An assignee of any Unit shall be entitled to receive distributions of cash or other property from the Partnership and allocations of Partnership tax items attributable to such Unit under the provisions of

this Agreement after the effective date of the assignment. The "effective date" of an assignment shall be that date set forth on the written instrument of assignment, which may in no event be any earlier than the date upon which the requirements of Section 7.01 have been satisfied.

7.03 Allocations and Distributions Subsequent to Assignment. The Net Income, Net Loss, or Gain or Loss from a Capital Transaction of the Partnership attributable to any Limited Partnership interest acquired by reason of any assignment and any distributions made with respect thereto shall be allocated between the assignor and assignee by taking into account their varying interest during the period in accordance with Section 705(d) of the Internal Revenue Code of 1986 using any conventions permitted by law and selected by the General Partner. All distributions on or before the date such transfer is recognized by the Partnership in accordance with Section 7.04 shall be made to the transferor, and all distributions thereafter shall be made to the transferee. Neither the Partnership nor any General Partner shall incur any liability for making allocations and distributions in accordance with the provisions of this Section 7.03, whether or not the Partnership or any General Partner has knowledge of any transfer of ownership of any Unit.

7.04 Satisfactory Written Assignment Required. Anything herein to the contrary notwithstanding, the Partnership and the General Partner shall be entitled to treat the assignor of the Unit as the absolute owner thereof in all respects and shall incur no liability for distributions of cash made in good faith to the assignor, until such time as a written assignment that conforms to all requirements of this Article VII has been received by and recorded on the books of the Partnership.

7.05 Limitation on Sale or Exchange. Notwithstanding anything to the contrary contained herein, no Unit may be sold or exchanged if (i) such transaction, taking into consideration the total of all other Units sold or exchanged within the period of 12 consecutive months prior thereto, might, in the opinion of counsel for the Partnership, result in the termination of the Partnership under Section 708 of the Internal Revenue Code of 1986 if such termination would have a material adverse impact on the Limited Partners, or (ii) such sale, transfer or assignment would cause the application of the "tax exempt leasing rules" in Section 168(j) of the Code, to the Partnership, the Property or the Partners.

7.07 Requirements for Substitution. No assignee of any Unit shall have the right to become a substitute Limited

Partner in place of his or her assignor unless all of the following conditions are satisfied:

(a) the written consent of the General Partner to such substitution is obtained, the granting or denial of which shall be within the sole and absolute discretion of the General Partner.

(b) A duly executed and acknowledged written instrument of assignment, in form and content satisfactory to the General Partner, is filed with the Partnership setting forth the intention of the assignor that the assignee become a substitute Limited Partner in his or her place.

(c) The assignee executes an irrevocable power of attorney, satisfactory to the General Partner, appointing the General Partner as the assignee's lawful attorney-in-fact for certain specified purposes.

(d) The assignor provides, at the request of the General Partner, a written opinion of counsel satisfactory to the General Partner to the effect that the assignment and substitution comply with all applicable federal and state securities laws, and will not result in a termination of the Partnership's status as a Partnership under the Internal Revenue Code.

(e) The assignor and assignee execute and acknowledge such other instruments as the General Partner may deem necessary or desirable to effect such substitution.

(f) A transfer fee is paid to the Partnership sufficient to cover all reasonable expenses connected with such assignment and substitution.

No assignee of less than one Unit, or such lesser amount owned by his or her assignor, may become a substitute Limited Partner. Except as provided herein, no persons may be admitted to the Partnership as additional Limited Partners.

7.08 Evidence of Intent to Substitute. A Limited Partner who assigns any Unit with the intention that his or her assignee be admitted as a substitute Limited Partner must evidence his or her intention that his or her assignee be admitted as a substitute Limited Partner in his or her place and execute any instruments required by the General Partner in connection therewith.

7.09 Substitution Required for Vote. Unless and until an assignee of a Unit becomes a substitute Limited

Partner, such assignee shall not be entitled to exercise any vote with respect to such Unit or exercise any other rights of a Limited Partner.

7.10 Effective Date. The effective date of a substitution shall be the first day of the month next following the date upon which the General Partner has given his written consent to such substitution, at which time the General Partner shall, if necessary, file for recordation with the Secretary of State of the Rhode Island an amendment to this Certificate and Agreement evidencing such substitution.

## ARTICLE VIII

### DEATH, RETIREMENT, BANKRUPTCY, INSANITY, INCOMPETENCY OR INABILITY TO ACT OF THE GENERAL PARTNER

8.01 Involuntary Retirement of General Partner. A General Partner may not be removed except in the case of the bankruptcy of such General Partner, or except for cause, which shall be limited to fraud, willful misconduct, gross negligence or breach of fiduciary duty. If cause is established then the General Partner may be removed if, but only if, all of the following conditions are met:

(a) the Partners seeking to remove a General Partner must serve written notice upon all Partners naming the General Partner sought to be removed (the "Named General Partner"), specifying in detail facts and circumstances of the purported cause of removal and the intended date for the removal of the Named General Partner, which date must be at least sixty days but not more than one hundred twenty days after the date of such notice (the "Removal Notice"); and

(b) within sixty days after the date of the Removal Notice any General Partner (unaffiliated with the Named General Partner) not named in the Removal Notice and the holders of at least 75% of the Limited Partnership Voting Interests (as shown on the Schedule) shall have affirmatively voted to remove the Named General Partner; and

(c) in the event that the Named General Partner is the sole General Partner, then prior to any such removal, a substitute General Partner meeting the qualifications specified in Section 8.02(b) shall be proposed by a Partner and the substitution of such Proposed General Partner shall be approved in accordance with Section 8.02(c) and such Proposed General Partner shall have complied with the provisions of Section 8.02(d). Such substitute General Partner shall be considered a

"remaining General Partner" for purposes of clause (d) of this Section 8.01; and

(d) the remaining General Partner(s) must have purchased for cash the Named General Partner's General Partnership interest in the Partnership at the greater of (i) a sum equal to the original capital contribution of the Named General Partner for such interest, or (ii) the fair market value of the Named General Partner's General Partnership interest in the Partnership as determined by consensus of three appraisers qualified to value real property, one selected by the Named General Partner, one selected by the Limited Partners and the third selected by the other two appraisers, all of whose fees and expenses shall be borne by the Partnership.

For purposes hereof, "bankruptcy" of a General Partner shall have occurred when a General Partner files a petition in bankruptcy, voluntarily takes advantage of any bankruptcy or insolvency laws, is adjudicated bankrupt, or if a petition or an answer is filed proposing the adjudication of such General Partner as a bankrupt, when such General Partner shall consent to the filing thereof unless the same shall have been discharged or denied prior thereto. In the event of bankruptcy of a General Partner, such General Partner shall be treated as having sold the General Partnership interest upon the occurrence of such bankruptcy to the remaining General Partner, if any, and the remaining General Partner, if any, shall be treated as having purchased the interest of the bankrupt General Partner upon the occurrence of such bankruptcy, such sale and purchase to be at the fair market value determined in accordance with clause (d) of this Section 8.01. In the event there are no remaining General Partners, an event of bankruptcy shall be treated as if such bankrupt General Partner had died immediately prior to such bankruptcy and, accordingly, the provisions of Section 8.03 hereof shall be applicable. It is expressly agreed that title to the interest of such bankrupt General Partner shall pass as of the occurrence of such bankruptcy.

8.02 Voluntary Retirement of General Partner. Except as hereinafter provided, no General Partner shall have the right voluntarily to retire from the Partnership. The General Partner originally named herein shall have the right voluntarily to retire from the Partnership after 1990, and upon written notice of intention to retire served upon the other Partners at the office of the Partnership, at least sixty (60) days prior to the date fixed for retirement if, but only if, all of the following conditions have been satisfied:

(a) the General Partner proposing to retire shall present to the Partnership a written offer to act as a General Partner and to assume the rights, obligations and duties of the retiring General Partner, from an individual or individuals, firm, corporation or entity (the "Proposed General Partner") having, in the case of an individual or individuals, a net worth equal to or greater than that of the retiring General Partner and, in the case of a firm, corporation or other entity a net worth, exclusive of any existing or proposed interest in the Partnership, equal to or greater than 15% of the capital of all Partners invested in the Partnership in each case as certified by an independent public accountant, together with a written resume of such Proposed General Partner detailing his, her or its business background and experience; and

(b) the proposed retirement of the retiring General Partner and the substitution of the Proposed General Partner shall have received the affirmative written approval of the holders of at least 67% of the Limited Partnership Voting Interests within sixty (60) days of the date upon which the information referred to in subsection (a) of this Section shall have been furnished to all Partners; and

(c) the Proposed General Partner shall have agreed in writing to be bound by the terms and provisions of this Agreement, the Rhode Island Uniform Limited Partnership Act, and any agreements, mortgages, notes, contracts, leases, instruments or other documents theretofore executed and delivered on behalf of the Partnership to the same extent and on the same terms and conditions as the retiring General Partner; and the Proposed General Partner shall have purchased the Partnership interest of the retiring General Partner for a purchase price determined by an appraisal by three appraisers qualified to value real property, one appraiser selected by the Proposed General Partner, one by the General Partner proposing to retire, with a third being selected by the two appraisers so appointed.

In the event the Proposed General Partner is not so approved or, if approved, does not purchase the retiring General Partner's interest, any remaining General Partner(s) shall have the right to purchase the retiring General Partner's interest in the Partnership and, subject to the provisions of this Agreement, to continue the Partnership business. If the remaining General Partner(s) elect to purchase the interest of the retiring General Partner, he, she or they shall serve notice in writing of such election upon the retiring General Partner at the office of the Partnership within thirty (30) days after the date specified for the approval (or non-

approval) of the Proposed General Partner. If the remaining General Partner(s) elect to purchase the interest of the retiring General Partner in the Partnership, the purchase price shall be that determined in accordance with subsection (c) of this Section 8.02.

If the remaining General Partner(s) do not elect to purchase the interest of the retiring General Partner in the Partnership, and the Proposed General Partner shall not have been approved, the same shall be treated as an election to dissolve the Partnership and the General Partner(s) shall proceed with reasonable promptness to liquidate the business of the Partnership in accordance with the provisions of Article IX of this Agreement.

If there is no remaining General Partner, the failure to approve a Proposed General Partner shall be treated as a death under Section 8.03 hereof.

8.03 Death, Disability, etc. of a General Partner.  
In the case of the death (including a failure to approve a Proposed General Partner and a bankruptcy, where there is no remaining General Partner), insanity, permanent incapacity or disability of a General Partner (herein called a Terminating Partner), the Partnership shall terminate and dissolve unless:

(i) there remains a General Partner and such General Partner shall elect, or

(ii) if there shall be no remaining General Partners, all of the Limited Partners shall elect, to continue the Partnership as a Partnership (or, if necessary, as a successor limited partnership), upon substantially the same terms and conditions as are set forth in this Agreement. The Terminating Partner or his or her legal representatives shall give the remaining General Partner, if any, and the Limited Partners prompt notice of the happening of any such event. If the Terminating Partner shall be the sole General Partner, the Limited Partners may continue the Partnership only if they appoint one or more successor General Partners. The election to continue the Partnership as a limited partnership (or if necessary, as a successor limited partnership) shall be exercisable only within sixty (60) days after receipt by the Partners of such notice by the Terminating Partner or his or her legal representatives.

The remaining General Partner, if any, or the successor General Partner shall, if he or she elect to continue the Partnership business, purchase the interest of such Terminating General Partner in the Partnership. The purchase price shall be

determined by an appraisal by three appraisers qualified to value real property, one appraiser selected by the Terminating General Partner, one by the remaining General Partner, with a third being selected by the two appraisers so appointed in accordance with clause (d) of Section 8.01 hereof.

8.04 Continuing Liability of a Former General Partner. Any General Partner who shall have ceased to be such for the reasons set forth above in this Article VIII shall be and remain liable for all obligations and liabilities incurred by the Partnership for which he was liable during the period he was a General Partner. However, any former General Partner shall have no personal liability on account of the obligations and liabilities incurred by the Partnership (or liabilities incurred by the Partnership pursuant to binding agreements entered into) subsequent to the time he so ceased to be a General Partner of the Partnership.

8.05 Additional General Partner. The Partners recognize that the original General Partner may determine that the demands of the activities of a General Partner are such that the assistance of one or more additional General Partners is required, and that a competent General Partner may be attracted only by the opportunity to obtain a partnership interest in the Partnership. In such event, the original General Partner shall be permitted from time to time to sell a portion of his interest as a General Partner hereunder, notwithstanding the provisions contained in Article VII. Such purchase by a new General Partner or Partners shall be subject to the following restrictions:

(a) A New General Partner shall be entitled to exercise the authority and shall be subject to the obligations set forth in Article V, but shall have personal liability only on account of the obligations and liabilities incurred by the Partnership (or liabilities incurred by the Partnership pursuant to binding agreements entered into) following the time when he or she is admitted as a General Partner, but not after the time when he or she ceases to be a General Partner.

(b) The admission of such New General Partner shall have been consented to, in writing, by each General Partner and by Limited Partners whose aggregate Limited Partnership Voting Interests are not less than 67% of the Limited Partnership Voting Interests set forth on the Schedule.

## ARTICLE IX

### DISSOLUTION AND TERMINATION OF THE PARTNERSHIP

9.01 Events of Dissolution. The Partnership shall be dissolved upon any of the following events:

(a) the determination of the General Partner, with the prior written consent of Limited Partners holding 67% of the Limited Partnership Voting interests;

(b) upon the occurrence of an event specified under the laws of the State of Rhode Island as one effecting dissolution, except that where, under the terms of this Agreement, the Partnership is not to terminate or the requirements for reconstituting the Partnership shall have been satisfied, then the Partnership shall not be terminated or shall immediately be reconstituted and reformed on all the applicable terms, conditions and provisions of this Agreement;

(c) upon the sale or taking by eminent domain of all or substantially all of the Partnership's right, title and interest in and to the Property;

(d) Subject to the rights of the Limited Partners to reconstitute the Partnership, upon the filing by the General Partner of a voluntary petition in bankruptcy or upon an adjudication of the General Partner as bankrupt or insolvent, or upon the filing by the General Partner of any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under the present or any future federal bankruptcy code or any other present or future applicable federal, state or other statute or law regarding bankruptcy, insolvency or other relief regarding bankruptcy, insolvency or other relief for debtors, or if the General Partner requests, consents to or acquiesces in the appointment of any trustee, receiver, conservator or liquidator of the General Partner or of all or any substantial portion of his property or his interest in the Partnership unless there is another General Partner at the time acting as such who exercises the right to continue the business of the Partnership as set forth in Article VIII;

(e) upon the exercise of any election to dissolve the Partnership for which provision is made in this Agreement or the failure to make an election to continue the Partnership, the result of which is dissolution as provided in this Agreement; or

(f) in any event, at 12:00 midnight on June 30, 2036.

Dissolution of the Partnership shall be effective on the day on which the event occurs giving rise to the dissolution, but the Partnership shall not terminate until the Partnership's Certificate of Limited Partnership shall have been cancelled as provided herein. Notwithstanding the dissolution of the Partnership, prior to the termination of the Partnership the business of the Partnership and the affairs of the Partners, as such, shall continue to be governed by this Agreement. Upon dissolution of the Partnership, a General Partner, if there is then a General Partner, or a liquidator, appointed by the holders of a majority of Limited Partnership Voting held by the Limited Partners, shall liquidate the assets of the Partnership, apply and distribute the proceeds thereof as contemplated by this Agreement and cause the cancellation of the Partnership's Certificate of Limited Partnership, provided that, if at the time there is a General Partner, the Limited Partners (by a majority of the Limited Partnership Voting Interests) may appoint a liquidator only in the event that a General Partner is not competent to act, or has failed to act promptly after the dissolution, to carry out his or her responsibilities under this Article IX. Where, at the time of dissolution, there is more than one General Partner, the General Partners shall proceed only by mutual agreement, failing which any decision in respect of liquidation following dissolution shall be governed by the decision of the holders of a majority in Residual Interests (whether general or limited partnership interests) in the Partnership.

9.02 Distribution upon Liquidation. After payment of liabilities owing to creditors, the General Partner or liquidator shall set up such reserves as he, she or they deem to be reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership. Such reserves may be paid over by the General Partner or liquidator to a bank, to be held in escrow for the purpose of paying any such contingent or unforeseen liabilities or obligations and, at the expiration of such period as the General Partner or liquidator may deem advisable, any balance remaining shall be paid over, consistent with the next paragraph.

After paying such liabilities and providing for such reserves, the General Partner or liquidator shall cause the remaining net assets of the Partnership to be distributed to and among the Partners as if such assets were net proceeds of a Capital Transaction which results in the recognition of gain or loss to the Partnership.

In the event that any part of such net assets consists of notes or accounts receivable or other noncash assets, the General Partner or liquidator may take whatever steps he or she determines appropriate to convert such assets into cash or into

any other form which would facilitate the distribution thereof. If any assets of the Partnership are to be distributed in kind, such assets shall be distributed on the basis of their fair market value.

9.03 Capital Contribution on Dissolution. (a) The General Partner shall not be liable for the return of the Capital Contributions of the Limited Partners, who shall have recourse only to the assets of the Partnership for any return of capital; provided, however, that upon liquidation of the Partnership if the General Partner has a deficit balance in his Capital Account following liquidation of the Partnership, after taking into account all Capital Account adjustments for the taxable year in which such liquidation occurs, the General Partner shall contribute to the capital of the Partnership an amount equal to the lesser of (i) any negative balance in their Capital Accounts or (ii) the sum of Nine Thousand (\$9,000) Dollars.

(b) If, upon the liquidation of the Partnership either the Special or the Original Limited Partner shall have a deficit balance in their respective Capital Accounts after taking into account all Capital Account adjustments for the taxable year in which such liquidation occurs, (i) the Special Limited Partner shall contribute to the capital of the Partnership the lesser of (a) any negative balance in its Capital Account, or (b) the sum of Eleven Thousand (\$11,000) Dollars, and (ii) the Original Limited Partner shall contribute to the capital of the Partnership the lesser of (c) any negative balance in his Capital Account, or (d) the sum of Nine Hundred (\$900) Dollars.

(c) Any such amount required to be contributed by reason of this Section (a "Limited Deficit Makeup Obligation") shall be contributed on or before the end of the taxable year during which such liquidation occurs (or, if later, within 90 days after the date of such liquidation), and shall, upon liquidation of the Partnership, be paid to creditors of the Partnership or distributed to the other Partners in accordance with their positive Capital Account balances. For purposes of this Section 9.03, the taxable year shall be determined without regard to Section 706(c)(2)(A) of the Code.

## ARTICLE X

### MISCELLANEOUS

10.01 Notices. Any and all notices, elections or demands permitted or required to be made under this Agreement shall be in writing, signed by the Partner giving such notice, election or demand, and shall be delivered personally, or sent by regis-

tered or certified mail, to each of the other Partners, at his, her or its address set forth in the Partnership's Certificate of Limited Partnership, or at such other address as may be supplied by written notice given in conformity with the terms of this Section 10.01. Such notice shall be effective only if, and as of the date, received by or tendered for receipt to a person who reasonably appears to be authorized to receive written communications on behalf of the party to which the notice is directed.

10.02 Successors and Assigns. Subject to the restrictions on transfers set forth in this Agreement, each and every provision hereof shall be binding upon and shall inure to the benefit of the Partners, their respective successors, successors-in-title, legal representatives, heirs and assigns, and each and every successor-in-interest to any Partner, whether such successor acquires such interest by way of gift, purchase, foreclosure, or by any other method, shall hold such interest subject to all of the terms and provisions of this Agreement.

10.03 Amendment. No change, modification or amendment of this Agreement shall be valid or binding upon the Partners unless such change, modification or amendment shall be in writing and duly executed by the General Partner and Limited Partners having Limited Partnership Voting Interests in excess of 67%; provided, however, that any provision of this Agreement which requires a vote in excess of 67% of Limited Partnership Voting Interests or a vote based on Residual Interests may be amended only by the vote specified in such provision.

10.04 Partition. The Partners hereby agree that no Partner, nor any successor-in-interest to any Partner, shall have the right while this Agreement remains in effect to have the Property partitioned, or to file a complaint or institute any proceeding at law or in equity to have the Property partitioned, and each Partner, on behalf of himself or herself, his or her successors, representatives, heirs and assigns, hereby waives any such right. It is the intention of the Partners that, during the term of this Agreement, the rights of the Partners and their successors-in-interest, as among themselves, shall be governed by the terms of this Agreement, and that the right of any Partner or successor-in-interest to assign, transfer, sell or otherwise dispose of his interest in the Property shall be subject to the limitations and restrictions of this Agreement.

10.05 No Waiver. The failure of any Partner to insist upon strict performance of a covenant hereunder or of any obligation hereunder, irrespective of the length of time for which such failure continues, shall not be a waiver of such Partner's right to demand strict compliance in the future. No consent or

waiver, express or implied, to or for any breach or default in the performance of any obligation hereunder, shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation hereunder.

10.06 Entire Agreement. This Agreement constitutes the full and complete agreement of the parties hereto with respect to the subject matter hereof.

10.07 Captions and Gender. Title or captions of Articles or Sections contained in this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof. The use of masculine pronouns herein shall be deemed to include the feminine or neuter, the singular or plural, wherever the context shall require.

10.08 Counterparts. This Agreement may be executed in a number of counterparts, all of which together shall for all purposes constitute one Agreement, binding on all the Partners, notwithstanding that all Partners have not signed the same counterpart.

10.09 Applicable Law. This Agreement and the rights and obligations of the parties hereunder shall be governed by and interpreted, construed and enforced in accordance with the laws of the State of Rhode Island.

10.10 Other Business Interests of Partner. Nothing contained in this Agreement shall be deemed in any way or manner to prohibit or restrict in any way the right or freedom of any of the Partners to conduct or participate in any business whatsoever (including but not limited to the acquisition, owning, development, improving, management, operation, selling or other disposition of real property other than the Property) without any obligation or accountability to the Partnership or any other of the Partners, even if such business or activity competes with the business of the Partnership. Any of the Partners shall have the right at any time to acquire, develop, and exploit any property or properties whatsoever other than the Property, either individually or with one or more parties, and shall not be required to obtain the consent thereto by any other of the Partners or offer to any other of the Partners or the Partnership a participation therein.

10.11 Certificate Requirements. The Partners hereby agree that they shall sign, swear to and file promptly in the Office of the Secretary of State of Rhode Island the certificate required by the Rhode Island Uniform Limited Partnership Act for the formation of the partnership contemplated by this Agreement

(it being understood that this Agreement of Limited Partnership will constitute such certificate when properly subscribed and sworn to), that they shall sign, swear to and file from time to time in such office all such writings to amend the certificate as are required by the Act for the carrying out of the terms and provisions of this Agreement, and that upon dissolution of the Partnership they shall sign and file in such office the writing required by the Act to cancel the certificate as theretofore amended. The expenses of filing such certificate or certificates shall be borne by the Partnership.

10.12 Agent for Service of Process. Process shall be deemed to have been served upon the Partnership by service thereof upon Robert E. Washburn, the agent of the Partnership for purposes of service of process, 500 Turks Head Building, Providence, RI 02903.

10.13 Power of Attorney.

(a) By executing a Subscription Agreement and upon being accepted as a Limited Partner in the Partnership each of the Limited Partners hereby constitutes and appoints each of Thomas K. Connolly and those persons or entities who shall serve from time to time as the General Partner(s) of the Partnership as his or her true and lawful representative and attorney-in-fact, with full power of substitution, and with power to act in his or her name, place and stead to make, execute, sign, swear to, acknowledge, deliver, file and record (i) copies of this Agreement and amendments hereto adopted pursuant to the provisions hereof (including but not limited to any such amendment required upon the admission of a new or substituted Limited Partner or a successor General Partner, the change in another Limited Partner's interest as a result of an assignment thereof, the continuation of this Partnership, the formation of a successor limited partnership or the doing of any act requiring the amendment of this Agreement under the laws of the State of Rhode Island and any such amendment relating to a successor limited partnership) and, upon termination of the Partnership (or its successor), a certificate or agreement of dissolution, as and if the same may be required by the laws of the State of Rhode Island, (ii) copies of the certificate of limited partnership and any amendments thereto adopted pursuant to the provisions hereof (including but not limited to any such amendment required upon the admission of a new or substituted Limited Partner or a successor General Partner, the change in another Limited Partner's interest as a result of an assignment thereof, the continuation of this Partnership, the formation of a successor limited partnership, or the doing of any act requiring the amendment of this Agreement under the laws of the State of Rhode Island and any such amendment relating to a successor limited partnership), (iii) any certificate of fictitious name, if required by law, and (iv) such other

certificates or instruments as may be required under the laws of the State of Rhode Island or any other jurisdiction, or by any regulatory agency, as the General Partner may deem necessary or advisable; provided, however, that none of the foregoing acts shall increase the liability of any Limited Partner beyond that expressly set forth in this Agreement; and provided further, however that such attorney-in-fact shall not have any right, power or authority as such to amend or modify this Agreement when acting in such capacity except as specifically provided above.

(b) The power of attorney granted in this Section 10.13 is a special power of attorney coupled with an interest and is irrevocable, shall survive the death or incompetency of a Limited Partner, may be exercised by the attorney-in-fact by his signature on behalf of all Limited Partners, and shall survive the delivery of an assignment by a Limited Partner of the whole or any portion of his or her economic interest, except that where the assignee of any such interest has been approved, pursuant to the provisions of Article VII, for admission to the Partnership as a substituted Limited Partner, the power of attorney shall survive the delivery of such assignment, solely for the purpose of enabling the attorney-in-fact to execute, acknowledge, and file any instrument necessary to effect such substitution.

10.14 Tax Matters Partner. Thomas K. Connolly is hereby designated by the Partnership as the so-called "Tax Matters" Partner for purposes of executing the duties described in Sections 6221-6232 of the Internal Revenue Code of 1986, as amended, and any Regulations adopted thereunder.

IN WITNESS WHEREOF, and intending to be legally bound, the Partners have executed and sworn to this Agreement under seal as of the day and year first written above.

WITHDRAWING ORIGINAL  
GENERAL PARTNER:  
Executed solely to confirm its  
withdrawal as the Original  
General Partner

TKC ASSOCIATES, INC.

By: Thomas K. Connolly  
Duly Authorized

Thomas K. Connolly  
Thomas K. Connolly, General Partner

Thomas L.P. O'Donnell, Jr.  
Thomas L.P. O'Donnell, Jr.  
Original Limited Partner

WALNUT VENTURE LIMITED  
PARTNERSHIP

By its General Partner,  
TKC Associates, Inc.

By: Thomas K. Connolly  
Thomas K. Connolly, President

STATE OF Rhode Island )  
COUNTY OF Providence ) ss

On this 18<sup>th</sup> day of December, 1986, before me, the undersigned Notary Public, personally appeared Thomas K. Connolly, known to be to be the President of TKC Associates, Inc., the withdrawing Original General Partner, and he swore and acknowledged that being authorized and directed to do so he did sign the foregoing instrument, and that the same is the free act and deed of TKC Associates, Inc., and his free act and deed personally as such officer.

Susan Leach DeBlasio  
Notary Public Susan Leach DeBlasio  
My commission expires: 6/30/91

STATE OF Rhode Island )  
COUNTY OF Providence ) ss

In Providence on the 18<sup>th</sup> day of December, 1986, before me personally appeared Thomas K. Connolly, 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.

Susan Leach DeBlasio  
Notary Public Susan Leach DeBlasio  
My commission expires: 6/30/91

STATE OF Rhode Island  
COUNTY OF Providence ) ss

In Providence on the 14th day of December, 1986, before me personally appeared Thomas L. P. O'Donnell, Jr., 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.

Susan Leach DeBlasio  
Notary Public Susan Leach DeBlasio  
My commission expires: 6/30/91

STATE OF Rhode Island )  
COUNTY OF Providence ) ) ss

On the 14th day of December, 1986, before me personally came the above-named Walnut Venture Limited Partnership, by TKC Associates, Inc., its General Partner, by Thomas K. Connolly, its President, who swore and acknowledged that being authorized to do so he did sign the foregoing instrument, and the same is the free act and deed of such limited partnership and his free act and deed personally as the President of the General Partner of such limited partnership.

Susan Leach DeBlasio  
Notary Public Susan Leach DeBlasio  
My commission expires: 6/30/91

Thomas K. Connolly, the General Partner, does hereby state that he has executed this Amended and Restated Agreement and Certificate of Limited Partnership on behalf of each of the Limited Partners listed on the Schedule pursuant to the Power of Attorney granted in Section 10.13 of this Agreement and Section 3 of the Subscription Agreement.

Thomas K. Connolly  
Thomas K. Connolly, Attorney-in-Fact

STATE OF Rhode Island )  
COUNTY OF Providence ) ) ss

On the 14th day of December, 1986, before me personally came the Thomas K. Connolly, Attorney-in-Fact to the Limited Partners listed on the Schedule, 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.

Susan Leach DeBlasio  
Notary Public Susan Leach DeBlasio  
My commission expires: 6/30/91

SCHEDULE ARESIDUAL INTERESTS, CAPITAL CONTRIBUTIONS  
AND VOTING INTERESTS

	<u>Name</u>	<u>Address</u>	<u>Residual Interest</u>	<u>Capital Contribution</u>	<u>Limited Partnership Voting Interests*</u>
General Partner	Thomas K. Connolly	20 Walnut Street Suite 101 Wellesley Hills, MA 02181	1.0%	\$ 100	Not appli- cable
Special Limited Partner	Walnut Venture Limited Part- nership	20 Walnut Street Suite 101 Wellesley Hills, MA 02181	6.8%	\$50,000	2
Original Limited Partner	Thomas L. P. O'Donnell, Jr.	20 Walnut Street Suite 101 Wellesley Hills, MA 02181	0.1%	\$ 10	Not appli- cable
Limited Partner	Andavia Com- pany	One Park Row Providence, RI 02903	2.7909%	\$ 25,000	1
Limited Partner	Herbert B. Barlow, Jr.	277 Nayatt Road Barrington, RI 02806	2.7909%	\$ 25,000	1
Limited Partner	Frederick N. & Judith A. Blount **	29 Pine Top Rd Barrington, RI 02806	2.7909%	\$ 25,000	1
Limited Partner	Louis N. & Lorraine E. Boulis **	1 Mitris Blvd. Lincoln, RI 02865	2.7909%	\$ 25,000	1
Limited Partner	William J. & Geraldine P. Brehm **	15 Rangeley Rd. Brookline, MA 02167	2.7909%	\$ 25,000	1

Limited Partner	Douglas A. & Carol K. Bryans **	309 Lakeside Dr. Centerville, MA 02632	5.5818%	\$ 50,000	2
Limited Partner	Bernard L. Casey	22 Hubbard St. Cranston, RI 02920	2.7909%	\$ 25,000	1
Limited Partner	Carolyn W. Clark	RD# 2 Nate Whipple Highway Cumberland RI 02864	2.7909%	\$ 25,000	1
Limited Partner	William P. Corvese	20 Linden Drive Providence RI 02906	2.7909%	\$ 25,000	1
Limited Partner	Edward & Lillian Golden **	214 Oakley Road Woonsocket, RI 02895	2.7909%	\$ 25,000	1
Limited Partner	Julie Greene	298 Middle Hwy. Barrington, RI 02806	2.7909%	\$ 25,000	1
Limited Partner	Howard A. & Myrna W. Hall **	45 Barbarry Hill Providence, RI 02906	2.7909%	\$ 25,000	1
Limited Partner	Robert F. Hall	7 Tallwood Drive Barrington RI 02806	2.7909%	\$ 25,000	1
Limited Partner	John R. Hess 3rd	35 Bourne Land Barrington, RI 02806	2.7909%	\$ 25,000	1
Limited Partner	Margaret W. Hitchcock	9 Preston Drive Barrington, RI 02806	2.7909%	\$ 25,000	1
Limited Partner	Walter D. Jannell	Old Wrentham Rd Cumberland, RI 02864	2.7909%	\$ 25,000	1
Limited Partner	Boyd P. King	215 Arlington Avenue Providence, RI 02906	2.7909%	\$ 25,000	1

Limited Partner	Ray E. Larson	33 Watson Avenue Attleboro, MA 02703	2.7909%	\$ 25,000	1
Limited Partner	George A. Levine	183 Laurel Ave. Providence, RI 02906	2.7909%	\$ 25,000	1
Limited Partner	Jason & Rosalind Levine **	58 State Street Woonsocket, RI 02895	2.7909%	\$ 25,000	1
Limited Partner	Joseph F. Lockett, Jr.	11 Old Garden Rd. Rockport, MA 01966	2.7909%	\$ 25,000	1
Limited Partner	Helen S. Lynch	Bayfield Farm Wakefield, RI 02879	5.5818%	\$ 50,000	2
Limited Partner	Richard W. Packer	9 Alfred Drown Road, Barrington RI 02806	2.7909%	\$ 25,000	1
Limited Partner	Jonathan Rose	98 Oregon Road Ashland, MA 01171	2.7909%	\$ 25,000	1
Limited Partner	Bruce R. Ruttenberg	88 Slater Avenue Providence, RI 02906	2.7909%	\$ 25,000	1
Limited Partner	Louis Vincent Sorrentino	531 Lloyd Avenue Providence, RI 02906	2.7909%	\$ 25,000	1
Limited Partner	Leonard Staudinger	542 Prospect St. Woonsocket, RI 02895	2.7909%	\$ 25,000	1
Limited Partner	Erwin Summer	140 Medway St. Providence, RI 02906	2.7909%	\$ 25,000	1
Limited Partner	Roger D. Venden	2 Overlook Road Barrington, RI 02806	2.7909%	\$ 25,000	1

Limited Partner	Cynthia M. Wardwell	387 Cole Avenue Providence, RI 02906	2.7909%	\$ 25,000	1
Limited Partner	Robert E. & Sheila A. Washburn **	31 Pine Top Rd. Barrington, RI 02806	2.7909%	\$ 25,000	1

\* Approval of 67% of Limited Partnership Voting Interests required for substitution of General Partner in place of retiring General Partner; vote of 67% of Limited Partnership Voting Interests (plus General Partner(s)) required to admit new General Partner.

Vote of 75% of Limited Partnership Voting Interests (plus any General Partner not named in removal notice) required to remove General Partner; vote of 67% of Limited Partnership Voting Interests required to dissolve Partnership; vote in excess of 67% of Limited Partnership Voting Interests required to amend Agreement.

\*\* As joint tenants, with right of survivorship.

EXHIBIT A

DESCRIPTION OF THE PROPERTY

The land with the buildings and improvements thereon situated in East Providence, Rhode Island, bounded and described as follows:

Those certain lots or parcels of land with all the buildings and improvements thereon, situated on the southerly side of Boyd Avenue, in the City of East Providence, State of Rhode Island, laid out and delineated as Lots No. 10B and 10C on that plat entitled, "Final Replat Lot 10 'Section C' Laud Industrial Park East Providence, Rhode Island Owner: John L. Marshall III Prepared by The Robinson Green Baretta Corporation June 14, 1977", which plat is recorded with the Land Evidence Records of the City of East Providence in Plat Book 22 at page 51 and on Plat Card 362.

RECORDED  
INDEXED  
MAY 1978  
CITY OF EAST PROVIDENCE  
RECORDS DEPARTMENT

12/22/86 PAID CP50 50.00  
CHEK 50.00  
0050A001

DEC 20 1986  
✓