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AGREEMENT AND CERTIFICATE OF LIMITED
PARTNERSHIP OF NARRAGANSETT PARK ASSOCIATES

We, JOHN L. MARSHALL, III, of the City of East Providence and State of Rhode Island, and RONALD E. BATES, of the Town of East Greenwich and State of Rhode Island, desiring to form a limited partnership under and by virtue of the power conferred by Chapter 13, Title 7 of the General Laws of Rhode Island of 1956, (1969 Reenactment), as amended, do solemnly swear and agree as follows:

1. Name: The name of the partnership shall be NARRAGANSETT PARK ASSOCIATES.

2. Term: The partnership shall commence upon the filing of this Agreement and Certificate of Limited Partnership in the Office of the Secretary of State of Rhode Island and shall continue until December 31, 2020, 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 or unless the majority in interest of the Limited Partners designate a new General Partner of the reconstituted partnership; the dissolution of the partnership by operation of law.

3. Purpose: The purpose of the partnership is to acquire certain real property located in Pawtucket and East Providence, Rhode Island, and to hold, own, improve, operate, manage, service, lease, mortgage, encumber, construct and maintain a manufacturing and office facility, 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 (the "Project").

4. Principal Place of Business: The principal place of business of the partnership shall be located at 75 Newman Avenue, East Providence, Rhode Island 02916, but other or additional places of business may be selected from time to time by the General Partner on notice to the Limited Partner.

5. Percentage Interest of General Partner and Limited Partner:

<u>General Partner</u>	<u>Percentage Interest</u>
John L. Marshall, III	95%
<u>Limited Partner</u>	<u>Percentage Interest</u>
Ronald E. Bates	5%

6. Capital Contributions of General Partner and Limited Partner: The General Partner and Limited Partner shall make the following contributions to the capital of the partnership:

<u>General Partner</u>	<u>Contribution</u>
John L. Marshall, III	\$950.00
<u>Limited Partner</u>	<u>Contribution</u>
Ronald E. Bates	\$ 50.00

A. Additional capital contributions to the Capital of the Partnership may be made by the Limited Partner upon the written agreement of the General Partner, but the Limited Partner shall not be obligated to make additional contributions.

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 acquisition, development and construction of the Project, and to meet the expenses of operating the Project, and securing the same by a mortgage or mortgages to those persons who may agree to finance the same and to execute any and all security agreements or other documents necessary to carry out the above described activities.

b. entering into any and all agreements 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 Partner:

8.1 The business of the Partnership shall be managed solely by the

General Partner.

8.2 Any General Partner, acting singly, for, in the name and on behalf of the Partnership is hereby authorized:

- a. 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.
- b. 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.
- c. 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 the Project or any other assets of the Partnership.
- d. To prepay in whole or in part, refinance, recast, increase, modify or extend any mortgage affecting the Project and in connection therewith to execute any extensions, renewals or modifications of any mortgages on the Project.
- e. To execute such Mortgage Notes and Mortgage Deeds in order to secure loans from any lender; to execute all other documents required by said lenders in connection with said mortgage and the acquisition, construction, development, improvement, maintenance and operation of the Project.
- f. 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.

8.3 The General Partner shall promptly take all action which may be necessary or appropriate for the completion of the Project and for its proper maintenance and operation in accordance with the applicable laws and regulations. The General Partner shall devote to the Partnership such time as may

be necessary for the proper performance of his duties.

8.4. All documents of any nature required to be signed on behalf of the Partnership shall be signed by any General Partner. Without limiting the generality of this authorization, any General Partner shall have full power to execute any document necessary or desirable to effect the purposes of the Partnership as set forth in Paragraph 3, 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, Construction-Loan Agreement and any and all other documents required or deemed necessary for the purposes of this Partnership. Any General Partner is hereby authorized and directed to execute any and all documents necessary or desirable to complete the obtaining of an option on the property and obtaining all necessary Federal, State, Municipal and Administrative Agency approvals to complete the Project, and all other documents in connection therewith deemed necessary or desirable in the sole opinion of the General Partner to complete the transaction contemplated above.

9. Allocation of Net Profits and Net Losses: "Net Profits" and "net losses" as hereinafter defined, shall be allocated and credited among the Partners on an annual basis, noncumulatively (except as otherwise described) as follows:

Net profits or net losses as to each fiscal year shall be allocated 95% to Mr. Marshall as General Partner and 5% to Mr. Bates as Limited Partner.

10. Distribution of Capital Proceeds and Allocation of Profit/Loss as Capital Transactions: Capital Proceeds resulting from the partial or total refinancing of any mortgage, or from a sale, exchange, condemnation, eminent domain taking, casualty loss or other disposition of any part or all of the Partnership real estate and other property, or from the liquidation of the Partnership following its dissolution, shall be distributed and applied (after the payment of mortgages, debts, loans, expenses, restoration costs and such reserves, as the General Partner determines appropriate) as follows:

a. 95% of the Capital Proceeds shall be distributed to Mr. Marshall, the General Partner, and 5% of the Capital Proceeds

shall be distributed to Mr. Bates, the Limited Partner.

b. Profits, if any, from Capital Transactions (as hereinafter defined), shall be allocated to the General Partner, first, in an amount of profits equal to the negative bases of The Partners, and among the partners of each class proportionate to each negative basis, if any, taking into account any increase in negative basis by Capital Proceeds distributions arising from the Capital Transaction and, second, as to any unallocated profits, 95% to Mr. Marshall and 5% to Mr. Bates.

c. Losses, if any, from Capital Transactions shall be allocated in the same manner as set forth in subparagraph (b) as to profits, except that the first allocation shall be made on the basis of Positive Bases (rather than Negative Bases).

11. Definitions:

11.1 The terms "net profits" and "net losses" as used herein shall mean, respectively, the annual net income or net loss of the Partnership from operations (exclusive of Capital Transactions) determined in accordance with generally accepted accounting principles for purposes of filing federal income tax returns of the Partnership.

11.2 The term "cash flow" as used herein shall be the annual net profits or net losses of the Partnership adjusted by:

a. Adding from business operations and activities: all amounts claimed for depreciation and other deductible items not involving the expenditure of cash; any other cash receipts of the Partnership, regardless of the source excepting Capital Proceeds; and

b. Subtracting any amounts paid by the Partnership during such periods for mortgage principal amortization or for capital purchases or improvements not deductible for federal income tax purposes in the year paid; the non-cash portion of any profits of the Partnership during such period; and the amount of any reasonable reserves established by the General Partner in his

sole discretion to cover reasonable business needs, including but not limited to, reserves to provide funds for improvements or for any contingencies of the Partnership.

11.3 The term "Capital Proceeds" means proceeds resulting from re-financing, sale, exchange or condemnation, casualty, loss or other disposition of all or part of the Partnership Property, or from the liquidation of the Partnership following dissolution. A Capital transaction is a transaction from which Capital Proceeds may be derived, whether or not in fact derived.

11.4 The term "year" as used shall mean the fiscal year of the Partnership, which shall be a calendar fiscal year.

11.5 The term "unrecouped" capital means a Partners' original capital contribution as set forth originally on Schedule A as increased by additional cash capital contribution, if any, made by such Partner pursuant to Paragraph 6, and reduced only by the receipt of "Capital Proceeds". (While annual cash flow distributions may constitute, for tax and accounting purposes, a return of capital and a reduction of basis, such distributions do not reduce a Partner's unrecouped capital contribution). Allocation and distributions among Partners in a class shall be in the proportion that each limited partner's original capital bears to the original capital contribution of all Partners of such class.

11.6 The term "Negative Basis" means as to any class of Partners (the General Partner and the Limited Partner being two classes) as of the relevant point in time, the amount, if any, by which (1) the aggregate losses and distributions charged prior thereto to the capital accounts of all members of such class exceeds (2) the sum of the aggregate profits credited prior thereto to the capital accounts of all members of such class, and the paid in class capital contributions. The term "Positive Basis" means as to any class of Partners (in the same manner as aforesaid with respect to Negative Basis) the amount, if any, by which the profits and paid in capital exceeds the losses and distributions.

12. Loans from the Partners: The partnership may borrow money from any Partner for partnership purposes, and repay such loans with interest, all according to such terms as the General Partner approves. Without limiting the

foregoing, in connection with the Partnership's construction of a manufacturing and office facility and all related improvements, in the event that the General Partner advances funds for the completion of said construction, such advances shall be deemed loans to the Partnership and shall be repaid to the General Partner, with interest at prevailing rates, at such time and in such amounts as and when the General Partner, in good faith, determines that there is sufficient cash to repay said loans, in whole or in part. Any such repayments shall be in advance of and take priority over any cash flow distributions to the Partners.

13. Assignability of Limited Partnership Interest: The Limited Partner shall not have the right to substitute an assignee as contributor in his place except that the Limited Partner may assign all or any part of his interest in the case of a corporate Limited Partner, to the persons or corporations who are stockholders of such corporate Limited Partner. Any such permitted assignee shall apply for admission to the Partnership and shall be admitted as such, provided, however, that no minor or incompetent, and no organization prohibited by law from being a Limited Partner, shall be so admitted. If the interest of a Limited Partner is transferred to a trust for the lifetime benefit of any one or more of the persons to whom a Limited Partner could have assigned any part of his interest as above provided, then upon the termination of such trust, such interest may be transferred to any person or trust to whom or which settlor of the trust or the deceased Limited Partner under whose will the trust was created could have assigned his interest.

14. Admission of Additional Limited Partners: The General Partner shall not have the right to admit additional Limited Partners except as permitted with the consent of all of the partners.

15. Withdrawal of General Partner; New General Partners: The General Partner shall not 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.

16. Dissolution or Bankruptcy of General Partner: In the event of the death, resignation, dissolution (voluntary or involuntary), bankruptcy or legal incapacity of one General Partner, if there be more than one, the

remaining General Partner shall elect to continue the business, and if there be none, the business of the Partnership shall be continued by such person who may be designated as the new General Partner of the reconstituted partnership by the Limited Partner, and if there be more than one Limited Partner, by the majority in interest of the Limited Partners.

17. Priority of Limited Partners: The Limited Partner shall not have the right to priority over any other Partners as to contributions or as to compensation by way of income.

18. Limited Partner - Right to Cash Return: The Limited Partner shall not have the right to demand and receive property other than cash in return for his contributions.

19. Amendments: This Agreement may be modified or amended at any time upon the written consent of the Partners.

IN TESTIMONY WHEREOF, we have hereunto signed this Agreement and Certificate of Limited Partnership and state our residences, this 2nd day of November, 1979.

GENERAL PARTNER

RESIDENCES

John L. Marshall III
JOHN L. MARSHALL, III

71 Don Avenue
East Providence, R.I. 02916

LIMITED PARTNER

Ronald E. Bates
RONALD E. BATES

74 Mayflower Drive
East Greenwich, R.I. 02818

STATE OF RHODE ISLAND
COUNTY OF Providence

In East Providence on the 2nd day of November, 1979, before me personally appeared JOHN L. MARSHALL, III, known to me and known by me to be the party executing the foregoing instrument and swore that the statements contained herein are true to the best of his knowledge and belief, and he acknowledged said instrument, by him executed, to be his free act and deed.

James M. Sloan III
Notary Public
Notary Public

STATE OF RHODE ISLAND
COUNTY OF *Providence*

In *East Providence* on the *2nd* day of *November* 1979, before me personally appeared RONALD E. BATES, known to me and known by me to be the party executing the foregoing instrument and swore that the statements contained herein are true to the best of his knowledge and belief, and he acknowledged said instrument, by him executed, to be his free act and deed.

James D. Sloan III

Notary Public
Notary Public

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	AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP OF NARRAGANSETT PARK ASSOCIATES		
GARDNER, SAWYER, COTTAM, GATES, DAY & SLOAN 1309 TURKS HEAD BUILDING PROVIDENCE, R.I. 02903			
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