

ROOSEVELT HYDRO ELECTRIC COMPANY
CERTIFICATE OF FORMATION OF LIMITED PARTNERSHIP

The undersigned, desiring to form a limited partnership ("Partnership") pursuant to the provisions of applicable law, hereby sign and swear to the following certificate for that purpose:

1. The name of the Partnership is Roosevelt Hydro Electric Company.

2. The business of the Partnership is to construct and operate a hydroelectric plant.

3. The location of the principal place of business of the Partnership is c/o Elizabeth Webbing Mills Co., Inc., 521 Roosevelt Avenue, Central Falls, Rhode Island.

The name and address of the agent for service of process is Irwin Sparr, c/o Elizabeth Webbing Mills Co., Inc., 521 Roosevelt Avenue, Central Falls, Rhode Island.

4. The name, business address and percentage interest of each partner is set forth on Schedule "A", annexed hereto and made a part hereof.

5. Each of the partners has contributed, to the Partnership, the following undivided interest each owns in the property shown on Exhibit "B" annexed hereto and made a part hereof:

Eliot Lifland	40%
J. William Pinkos	20%
Irwin Sparr	20%
Robert Brodie	10%
Trustees under a Declaration of Trust created by Martin Lifland dated October 15, 1974	10%

The agreed value of the property contributed is \$25,000 less encumbrances secured by a mortgage on real properties. The Partners have not made any agreement to contribute property or cash in the future.

6. Each Partner may from time to time, make additional contributions to the Partnership in such amounts as may from time to time be agreed upon by all of the General Partners.

7. No Limited Partner shall have a right, without the consent of the majority of the General Partners, to assign his interest in the Partnership except to another Partner, to a member of the family of the transferring Limited Partner or to a Trust for benefit of the transferring Limited Partner or for the benefit of his family. No assignment of the Limited Partner's right to proceeds distributed to him as a Limited Partner shall be valid unless such assignment is consented to by a majority of the General Partners.

8. No Partner has the right to terminate his membership in the partnership as long as the Partnership is not itself terminated.

9. The Partners have no right to receive distributions from the Partnership except upon the termination of the Partnership.

10. Each Partner may make withdrawals from his capital account as may, from time to time, be agreed upon by all of the General Partners. A Limited Partner shall have the right to withdraw his capital contribution and interest in the Partnership upon termination of the Partnership. Upon termination of the

Partnership, the interests of each Partner shall be distributed to him either in kind or in cash obtained from the sale of the assets, in proportion to his capital account. If distribution in kind is made, each Partner shall receive an undivided interest in the assets, subject to the Partnership's liabilities.

11. The Partnership may be terminated by any two General Partners or the sole surviving Partner after at least thirty (30) days prior written notice to each of the Limited Partners. Further, the Partnership shall be terminated at such time that there shall be no General Partner unless all of the Limited Partners agree in writing that the Partnership shall not be terminated and providing that one or more Limited Partners agree to become the General Partner or General Partners. After termination the partnership shall be deemed completely dissolved and terminated.

12. In the event of the death, retirement, termination of full-time present employment, sale or transfer other than by gift of all or a part of his interest in the Partnership or insanity, a General Partner shall cease being a General Partner, shall become a Limited Partner, the remaining General Partners shall continue being the sole General Partners and the Partnership shall continue in existence.

Signed and Sworn to under the pains and penalties of perjury this ^{5th} day of ~~September~~ ^{October} 1981.

EXHIBIT "B"

That certain tract or parcel of land with all buildings and improvements thereon, situated easterly from Roosevelt Avenue in the City of Central Falls, County of Providence, State of Rhode Island together with certain additional rights and interest hereinafter referred to being bounded and described as follows:

Beginning at an angle point in the line of an existing Blackstone Valley Sewer District Commission easement. Said angle point being located S-46°-32'-10"-E and Three Hundred Sixteen and 36/100 (316.36) feet from Roosevelt Avenue at the northwesterly corner of land belonging to this grantor and the southwesterly corner of land belonging to Camilo and Maria Horta. Thence running N-2°-30' and 00"-E bounded westerly by said grantor's land a distance of One Hundred Four and 00/100 (104.00) feet, more or less to the Blackstone River; thence running generally southeasterly and southwesterly along the Blackstone River to a corner; thence running N-27°-03'-10"-E in part along the easterly side of said Blackstone Valley Sewer District Commission easement a distance of Sixty and 00/100 (60.00) feet, more or less, to a corner; thence running N-52°-16'-20"-W along said easement a distance of Three and 60/100 (3.60) feet to a corner; thence running N-37°-43'-40"-E along said easement a distance of Nineteen and 10/100 (19.10) feet to an angle; thence running N-27°-03'-10"-E along said easement a distance of Eighty-two and 33/100 (82.33) feet to the point of beginning and contains 13,600 square feet of land, more or less.

Said parcel is conveyed together with all of the grantor's right, title and interest in and to the waters of the Blackstone River and the land under the same and in and to all water, power, water rights, rights of flowage, dams, flumes, trenches, and any other improvements connected with the use of said water or said water power and any and all such property and rights which were expressly conveyed in that deed from Roosevelt Realty Corporation to Roosevelt Realty Company, dated October 15, 1974, and recorded in the records of Land Evidence in the City of Central Falls in Deed Book 203 at page 200.

Reference is hereby made to that deed from Pawtucket Electric Company to Bryan-Marsh Company dated November 20, 1911, and recorded in the records of Land Evidence in said Central Falls in Deed Book 92 at Page 88. Reference is also hereby made to that deed from Pantex Pressing Machine, Inc. and Adam Sutcliffe Company to Central Falls Mill Owners, Inc., dated May 31, 1937, and recorded in the records of Land Evidence in the City of Pawtucket in Deed Book 349 at Page 378.

Also said parcel is conveyed together with a right of way for ingress and egress and for installation and maintenance of underground utilities over a portion of the existing Blackstone Valley Sewer District Commission easement being bounded and described as follows:

Beginning at a point on the southeasterly side of Roosevelt Avenue at the northwesterly corner of land belonging to this grantor and the southwesterly corner of land belonging to Camilo and Maria Horta. Said point also being the northwesterly corner of the said Blackstone Valley Sewer District Commission easement; thence running S-46°-32'-10"-E along said easement a distance of Three Hundred Sixteen and 36/100 (316.36) feet to a corner and the hereinabove described parcel; thence running S-27°-03'-10"-W along said easement a distance of Eighty-two and 33/100 (82.33) feet to an angle; thence running S-37°-43'-40"-W along said easement a distance of Nineteen and 10/100 (19.10) feet to a corner; thence running S-52°-16'-20"-E along said easement a distance of Three and 60/100 (3.60) feet to a corner; thence running S-27°-03'-10"-W along said easement a distance of Thirty-three and 01/100 (33.01) feet to a corner; thence running N-62°-56'-50"-W across said easement a distance of Nineteen and 02/100 (19.02) feet to a corner; thence running N-27°-03'-10"-E along said easement and along the face of an existing building a distance of Thirty-three and 11/100 (33.11) feet to a corner; thence running N-62°-56'-50"-W along said easement a distance of Zero and 98/100 feet to a corner; thence running N-27°-03'-10"-E along said easement a distance of Seventy-three and 44/100 (73.44) feet to an angle; thence running N-9°-44'-30"-W along said easement a distance of Twenty-three and 96/100 (23.96) feet to an angle; thence running N-46°-32'-10"-W along said easement a distance of Two Hundred Eighty-six and 36/100 (286.36) feet to said Roosevelt Avenue; thence running N-43°-12'-50"-E bounded northwesterly by said Roosevelt Avenue a distance of Twenty and 00/100 (20.00) feet to the point of beginning; Also said parcel is conveyed together with the right of the grantee, its successors and assigns to construct and maintain a pole line from the above described parcel, across the remaining land of the grantor to the transformer area located southwesterly from said parcel.

Also said parcel is conveyed subject to the right of the grantor its successors and assigns, to utilize any portions of the land not being occupied by a structure for the purpose of ingress and egress and for vehicular parking.

Said parcel is delineated on that certain recorded map entitled "Map Showing Land in the City of Central Falls, Rhode Island Together with Improvement Located in the City of Pawtucket, Rhode Island Belonging to Roosevelt Realty Company by Caputo and Wick, Ltd. April 1981"

10

✓



1



.....50.00

88-503 6888P14 50.00 81

OCT 5 - 1981

Law