

H. C. WAINWRIGHT & CO.

AMENDMENT TO CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned, general and limited partners of H. C. WAINWRIGHT & CO., a limited partnership, having filed on July 31, 1936 a Certificate of Limited Partnership in the office of the State Secretary and Certificates of Amendment thereto dated as of December 31, 1936, August 1, 1937, December 31, 1938, March 1, 1939 and July 6, 1939, pursuant to Rhode Island Acts and Resolves of 1930, Chapter 1571, and now desiring to provide for the retirement of Warner L. Jones and Walter Parker McGowan as general partners and to amend further said Certificate as hereinafter set forth, hereby

- 1. Strike out in Article IV the following:

"Warner L. Jones Glen Head, Long Island, N. Y.
Walter Parker McGowan Lyndhurst, New Jersey".

- 2. Amend Article VII to read as follows:

"VII. Except as hereinafter in paragraph 4 of Article IX provided with respect to the transfer to a Capital Reserve account of a percentage of the profits of the partnership to which they are entitled, the limited partners do not agree to make any additional contributions."

- 3. Amend Article VIII to read as follows:

"VIII. The contribution of each limited partner shall be returned at the termination or dissolution of the partnership; or if any limited partner shall retire or be retired from the partnership or die prior to the termination or dissolution of the partnership, the contribution of such limited partner shall be returned to him or his estate, as the case may be, with interest meanwhile at the rate of six per cent (6%) per annum (except that in the case of J. Dudley Clark interest shall be paid at the rate of two per cent (2%) per annum on that part of his contribution which is 'securities capital') at such time as the remaining partners may determine within six (6) months after his retirement or death or in installments from time to time during such period; provided, however, that in the case of J. Dudley Clark the period above referred to shall be eighteen (18) months in lieu of six (6) months, and

provided further that no such payment shall be required to be made prior to the end of the calendar year in which such retirement or death occurs. Until such payment, the contribution of the retiring or deceased partner shall remain at the risk of the business and the claim therefor shall be subordinate in right of payment and subject to the prior payment or provision for payment of all claims of creditors arising out of any matters occurring before such payment."

4. Strike out in Article IX the final paragraph thereof, being the paragraph numbered 4, and insert in lieu thereof, the following new paragraph numbered 4:

"4. Frederic Winthrop and J. Dudley Clark shall in addition be credited annually with one per cent (1%) and ten per cent (10%), respectively, of the profits of the partnership as determined by the Partnership Articles. Of the profits so credited to them under this paragraph 4, one-fourth shall be transferred to their credit, respectively, in a Capital Reserve account and the remaining three-fourths shall be subject to withdrawal. The amount from time to time standing to the credit of each of them in said Capital Reserve account shall be treated as 'Cash Capital' under paragraph 1 of this article and as a contribution to capital by him under Article VIII next above; provided, however, that the amount standing to the credit of Frederic Winthrop shall be charged with one per cent (1%) and the amount standing to the credit of J. Dudley Clark shall be charged with ten per cent (10%) of the losses of the partnership as determined upon any accounting, but the amount so charged shall in no event exceed any credit balance in said Capital Reserve account immediately prior to such charge."

IN WITNESS WHEREOF we have hereunto set our hands as of the thirty-first day of December, 1939.

<u>J. Dudley Clark Jr.</u>	<u>Frederic A. Clark</u>
<u>Hulbert W. Tripp</u>	<u>Walter M. Johnson</u>
<u>John Watts</u>	<u>Warren L. Jones</u>
<u>L. Marcus Chandler</u>	<u>William V. Higgins</u>
<u>George L. Clark, 2nd</u>	<u>Joseph D. Buckley</u>
<u>George L. Tamm</u>	<u>J. Dudley Clark</u>
<u>Robert L. Raymond</u>	<u>Frederic Winthrop</u>

STATE OF NEW YORK

County of New York, ss.

Before me, the undersigned authority, personally came and appeared Maurice L. Jones and Walter P. Mc Gowan

who stated that they executed the foregoing instrument as their voluntary act and deed for the purpose therein set forth.

Maie S. Semple
Notary Public

December 28, 1939.

Notary Public, Nassau County, N.Y. No. 1268
Cert. Exp. March 30, 1940

~~State of New York~~
~~COMMONWEALTH OF MASSACHUSETTS~~
~~New York~~
County of Suffolk, ss.

Before me, the undersigned authority, personally came and appeared J. Dudley Clark, Jr., Hubert W. Tripp, John Watto, I. Munes Blanchard, Forester A. Clark

who stated that they executed the foregoing instrument as their voluntary act and deed for the purpose therein set forth.

Ernest H. Haggard
Notary Public

NOTARY PUBLIC, NASSAU COUNTY NO. 597
Cert. of Lic. N.Y. Co. No. G, Reg. No. O.H-2
Commission expires March 30, 1940

December 28, 1939.

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

Before me, the undersigned authority, personally came and appeared *George D. Clark and George F. Tenney, Robert L. Raymond Jr., William V. Higgins, J. Dudley Clark, Joseph D. Buckley, Frederic Wentthrop* who stated that they executed the foregoing instrument as their voluntary act and deed for the purpose therein set forth.

Joseph S. Enns

Notary Public

My Commission Expires Dec. 23, 1944

January 3, 1940

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