

State of Rhode Island and Providence Plantations

CERTIFICATE

(LIMITED PARTNERSHIP)

Know all Men by these Presents, That we, Hugh M. Jones, Jr., Jeffrey M. Farrar, and the persons listed on Schedule A attached hereto

desiring to form a limited partnership under and by virtue of the powers conferred by Chapter 7-13 of the General Laws of Rhode Island, do solemnly swear that:

FIRST. The name of the partnership shall be MILL STREET PARTNERS

SECOND. The character of the business conducted by the partnership shall be to acquire, construct, hold, own, develop, improve, maintain, manage, operate and otherwise deal with an inn.

THIRD. The principal place of business of the partnership shall be located at 172 Thames Street, Newport, Rhode Island

(No. Street, City or Town, State.)

FOURTH. General Partners Residence (No. Street, City or Town, State.) Nethercliffe Ruggles Avenue, Newport, RI 02840 67 Thames Street Newport, RI 02840 Hugh M. Jones, Jr. Jeffrey M. Farrar

Limited Partners Residence (No. Street, City or Town, State.) See Schedule A attached hereto

are the names and places of residence of all members of the partnership, both general and limited, as respectively designated.

FIFTH. The term of existence of the partnership shall be from filing of this Certificate to December 31, 2020 unless sooner terminated in accordance with the Limited Partnership Agreement under which it is formed.

SIXTH. The following items listed immediately below shall be the contribution of each limited partner.

Name of Limited Partner	Cash	Property other than Cash	Value
See Schedule A attached hereto.....			

SEVENTH. The items listed immediately below shall be the additional contributions, agreed to be made by each limited partner.

Name of Limited Partner	Cash	Property other than Cash	Value
No Limited Partner shall be required to make any further capital contributions unless, upon dissolution and termination of the Partnership, said Limited Partner's capital account has a deficit balance. In said event, the Limited Partner shall contribute to the Partnership an amount equal to the deficit balance in his capital account to restore such account to a zero balance. and the times at which or the events on the happening of which said contributions shall be made shall be			

EIGHTH. The contribution of each limited partner shall be returned on the terms and subject to the conditions set forth in the Limited Partnership Agreement.

NINTH. Each limited partner shall, by reason of his contribution, receive See Schedule B attached hereto.

TENTH. Each or any limited partner shall have the right to substitute an assignee as contributor in his place, subject to the following terms and conditions: See Schedule C attached hereto.

ELEVENTH. The partners shall have the right to admit additional limited partners only with the written consent of all of the partners.

TWELFTH. ~~NO~~ ~~limited partner~~ shall have the right to priority over the other limited partners as to contributions or as to compensation by way of income, ~~and the nature of such priority shall be~~

THIRTEENTH. Upon the death, retirement or insanity of a general partner, the remaining general partner or partners shall have the right to ~~continue the business~~ and are obligated to

FOURTEENTH. Any limited partner shall not have the right to demand and receive property other than cash in return for his contribution.

In Testimony Whereof, We have hereunto set our hands and stated our residences this 27th day of March, A.D. 1984.

Name	Residence <small>(No. Street, City or Town, State.)</small>
 Hugh M. Jones, Jr.	Nethercliffe, Ruggles Avenue Newport, RI 02840
 Jeffrey M. Farrar	67. Thames Street, Newport, RI
 Hugh M. Jones, Jr. Attorney-in-fact for Limited Partners	Nethercliffe, Ruggles Avenue Newport, RI 02840

State of Rhode Island, } In the City of Newport
County of Newport } Town

in said county, this 27th day of March, A.D. 1984, then personally appeared before me Hugh M. Jones, Jr., Jeffrey M. Farrar

each and all known to me and known by me to be the parties executing the foregoing instrument, and they severally acknowledged said instrument by them subscribed to be their free act and deed.

Laurie B. Kirby
Notary Public
my commission expires June 30, 1986

LIMITED PARTNERSHIP

CERTIFICATE
OF

MILL STREET PARTNERS

RECORDED - 207341 - 526 -

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
APR 3 1984 19 *fw*

Schedule A

Certificate of Limited Partnership
MILL STREET PARTNERS

<u>LIMITED PARTNERS</u>	<u>NO. OF UNITS</u>	<u>CAPITAL CONTRIBUTIONS</u>
Mr. Roger D. Grady 267 Green End Avenue Middletown, RI 02840	1	\$76,000
Mr. Robert B. Connelly 21 Catherine Street Newport, RI 02840	1/2	\$38,000
Mr. Chantee Lewis 36 Ayrault Street Newport, RI 02840	1	\$76,000
Mr. H. Milton Jones, Sr. 1280 No. Sheridan Road Lake Forest, IL 60045	1	\$76,000
Richard N. Sayer, Esq. 2 James Street Middletown, RI 02840	1/2	\$38,000
Mr. Mark W. M. Parker 8820 Southwestern #504 Dallas, TX 75206	1/2	\$38,000
Contemporary Financial Corp. 5610 Gaston Avenue Dallas, TX 75214	1	\$76,000
Mr. and Mrs. Donald H. Garlock 325 Rumstick Road Barrington, RI 02606	1/2	\$38,000
Mr. Bruce L. Fowler 9012 Wood Sorrel Drive Richmond, VA 23229	1/2	\$38,000
Mr. Grant Curtis 3008 Milton Avenue Dallas, TX 75205	1	\$76,000

<u>LIMITED PARTNERS</u>	<u>NO. OF UNITS</u>	<u>CAPITAL CONTRIBUTIONS</u>
Mr. J. Timothy O'Reilly 169 Sea Meadow Drive Portsmouth, RI 02871	1	\$76,000
Mr. and Mrs. Byron C. Karzas 300 E. Woodland Road Lake Forest, IL 60045	1	\$76,000
Mr. Hugh M. Jones, Jr. Nethercliffe-Ruggles Ave. Newport, RI 02840	1/2	\$38,000
	—	—
Total	<u>10</u>	<u>\$760,000</u>

Schedule B

Certificate of Limited Partnership

MILL STREET PARTNERS

NINTH: Limited partners as a class shall share 99% and general partners 1% of the income gains and losses from normal operations of the partnership. Cash flow from operations shall be allocated 99% to the limited partners and 1% to the general partners after payment of certain priority amounts. Net proceeds from the sale or refinancing or other transaction not in the course of normal operations will be distributed 50% to the limited partners, and 50% to the general partners after certain priority payments. The terms "Cash Flow" and "Class Contribution" are defined in the Limited Partnership Agreement and are used herein in accordance with the definitions therein contained.

Schedule C

Certificate of Limited Partnership

MILL STREET PARTNERS

TENTH: Each or any limited partner shall have the right to substitute an assignee as contributor in his place, subject to the following terms and conditions: No such assignee shall be substituted as a limited partner of the partnership without the prior written consent of the general partners, which consent is within the exclusive discretion of the general partners. In order for an assignee to become a substitute limited partner (i) the general partners must consent; (ii) the assignee must agree to be bound by the provisions of the Limited Partnership Agreement; and (iii) the Certificate of Limited Partnership must be amended to reflect the admission of the assignee as a substitute limited partner. In addition, the general partners may require as a condition of any sale, transfer, exchange or other disposition of any interests in the partnership, that the transferor (i) assume all costs incurred by the partnership in connection therewith; and (ii) furnish the partnership with an opinion of counsel satisfactory to counsel to the partnership that such sale, transfer, exchange or other disposition complies with applicable federal and state securities laws.

TILLINGHAST, COLLINS & GRAHAM

COUNSELORS AT LAW

2000 HOSPITAL TRUST TOWER
PROVIDENCE, RHODE ISLAND 02903

(401) 456-1200

TELECOPIER
456-1210

TELEX
952166

March 28, 1984

EDWIN H. HASTINGS
ALFRED B. STAPLETON
EUSTACE T. PLANKS
EDWARD J. BEGAN
ROBERT J. MCGARRY
DEWITT E. KERSH, JR.
PETER J. MCGINN
LOUISE DURFEE
ROBERT M. SCHACHT
JOHN J. PARTRIDGE
STANLEY A. BLEECKNER
DAVID T. RIEDEL
ROBERT W. EDWARDS, JR.
PETER V. LACOUTURE
RICHARD A. SHERMAN
JAMES C. PURCELL
NORMAND G. BENNETT
CHRISTOPHER H. LITTLE
STEVEN E. SNOW
STEPHEN LICHTMAN III
JAMES H. HAHN
CONSTANCE A. HOWES

RICHARD H. GREGORY III
MARILYN SHANNON
JOHN M. BOEHNER
BRIAN J. SPERO
JUDITH A. SULLIVAN
DAVID M. GILDEN
NANCY J. WATER
DANIEL C. WAUGH
DOUGLAS A. GIRON
HENRY R. HATES
MARY E. KAY
PAUL M. SANFORD
RICHARD A. SINARI

GEORGE C. DAVIS
THOMAS R. WICKERSHAM
WILLIAM M. SLOAN
R. GORDON SCOTT
BAYARD EWING
COUNSEL

*MEMBER VERMONT AND DISTRICT OF COLUMBIA BARS ONLY

Secretary of State
State of Rhode Island
270 Westminster Street
Providence, Rhode Island 02903

Re: Mill Street Partners

Dear Sir or Madam:

The undersigned hereby consents to the use of the name "MILL STREET PARTNERS" by a limited partnership, the general partners of which are Hugh M. Jones, Jr. and Jeffrey M. Farrar.

Very truly yours,

Constance A. Howes

Constance A. Howes

CAH/gg