

"SECTION TWO NORTHGATE Owned By Envine Estates Development Corp. & Trustees of the Estate of Emmie B. Browning. February, 1983, A. J. Easterbrooks, C.E. Scale: 1" = 200'".

a copy of which is attached to this Agreement as Exhibit A, and to own, develop, improve, manage, mortgage, lease, exchange, sell or otherwise transfer or dispose of such property. To effectuate the foregoing, the Partnership is empowered to accept the Sales Contracts offered by DOROTHY L. COUCHON and ELISHA D. COUCHON, Trustees dated October 22, 1984, and by ENVINE ESTATES DEVELOPMENT CORP. dated October 22, 1984, and to purchase and acquire title to such property in accordance with the terms and conditions of said Sales Contracts. The General Partner is directed and empowered to take such action on behalf of the Partnership as may be necessary to acquire such acquisition.

5. Principal Office. The principal place of business of the Partnership shall be Boston Neck Road, Narragansett, Rhode Island, but other or additional places of business may be selected from time to time by the General Partner on notice to the Limited Partners.

6. Capital Contributions of the General Partner and Original Limited Partners and Additional Limited Partners.

6.1. General Partner. The General Partner shall contribute TEN (\$10.00) DOLLARS each to the capital of the Partnership. The execution and delivery of the Warranty Deed in accordance with the Sales Agreements, shall be credited as payment in full of the contribution of the General Partner.

6.2. Limited Partners. The Limited Partners are LAWRENCE C. LEBLANC, LEONARD A. TERRIEN, ELISHA D. COUCHON, and DOROTHY L. B. COUCHON, and, as such Limited Partners, each shall contribute to the capital thereof the following amounts:

LEBLANC:	\$247.50
TERRIEN:	\$247.50
D. L. B. COUCHON:	\$195.00
E. D. COUCHON:	\$300.00

7. Additional Capital Contributions or Loans by the Partners.

7.1. The Limited Partners have not agreed to nor shall any of them be required to make any additional contributions to the capital of the Partnership.

7.2. If the General Partner or a Limited Partner shall, upon consent of the General Partner, make loans or lend money to the Partnership or advance monies on its behalf, the amount of any such loan or advance shall not be an increase in the capital contribution of such Partner or entitle it to any increase in its share of the profits or distribution of the Partnership nor subject it to any greater proportion of the losses which it may sustain, but the amount of any such loan or advance shall be a debt due from the Partnership to such Partner, repayable upon such terms and conditions and bearing interest at such rates as shall be agreed upon by the advancing Partner and the Partners as reflected by an amendment to this Agreement.

8. Authority of the Partnership.

8.1. 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 the acquisition, development and construction of the Development and to meet the expenses of operating the Development, and securing the same by mortgages; and

(b) Acquiring title to any and all Partnership real and personal property and to sell or otherwise hold and dispose of said property.

8.2. The property of the Partnership shall be held in the name of the Partnership. The spouse, heirs, executors, administrators, successors or assigns of any Partner shall have no right, title or interest in and to such property.

9. Rights, Powers and Duties of General Partner and of Limited Partners.

9.1. The business of the Partnership shall be managed solely by the General Partner.

9.2. The General Partner, except as otherwise provided in sub-Paragraph 9.3 hereof, for, in the name and on behalf of the Partnership is hereby authorized:

(i) 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;

(ii) 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;

(iii) 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 Development or any other assets of the Partnership;

(iv) To prepay in whole or in part, refinance, recast, increase, modify or extend any mortgages affecting the Development and in connection therewith to execute any extensions, renewals, or modifications of any mortgages on the Development;

(v) 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.

9.3. Notwithstanding the unqualified power and right of the General Partner to sell, exchange, or convey title to the lots and the Condominium Units in the Development or any part thereof, the General Partner represents that it is not its intention to sell, exchange, or convey the lots or the Condominium Units in the Development at a price lower than the prices set forth for such lots and Condominium Units in Exhibit B attached hereto without the written approval of the General Partner and written notification to the Limited Partners. If sold for less than said price, the Limited Partners shall have a right of first refusal for seven (7) days to purchase such lot at said reduced price and on same terms. Nothing herein contained shall require any assignee or grantee to investigate the General Partner's authority to sell, exchange, or convey all or any

portion of the Development or any other property of the Partnership, or to grant any option therefor, nor require any such assignee or grantee to inquire as to whether the approval of the Limited Partners for any such sale, exchange, or conveyance, has first been obtained. Any such sale, exchange, or conveyance executed by the General Partner shall bind the Partnership.

9.4. The General Partner shall promptly take all action which may be necessary or appropriate for the completion of the Development 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 its duties and shall receive no compensation therefor from the Partnership except as provided in Section 9.8(b).

9.5. All documents of any nature required to be signed on behalf of the Partnership shall be signed by the General Partner. Without limiting the generality of this authorization, the 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 4, 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 note, mortgage, building-loan agreement and any and all documents required or deemed necessary for the purposes of this Partnership.

9.6. Any of the Partners, General or Limited, may engage in or possess an interest in other business ventures of every nature and description, independent or with others, including but not limited to the ownership, financing, leasing, operation, management, syndication, brokerage, and development of real property; and neither the Partnership nor the Partners shall have any right by virtue of this Agreement in and to such independent ventures or to the income or profits derived therefrom. The fact that a Partner, General or Limited, or a member of his or her family is employed by, or is directly or indirectly interested in or connected with, any person, firm, or corporation employed by the Partnership to render or perform a service, or from whom or which the Partnership may buy merchandise or other property, or

to or from whom or which the Partnership shall lease the real property, shall not prohibit the General Partner from executing a lease with or employing such person, firm, or corporation or from otherwise dealing with him, her or it, and neither the Partnership nor any of the Partners, as such, shall have any rights in or to any income or profits derived therefrom.

9.7. The Limited Partners shall, in addition to such other responsibilities and duties agreed to from time to time by the Limited Partners and the General Partner, do the following:

(a) Serve as a liaison with the neighboring property owners and the Town of Narragansett, Rhode Island.

(b) Use their best efforts to secure from the neighboring property owners and the Town of Narragansett any rights, easements or approvals as may be necessary for the completion of the Project.

9.8. (a) Except as may be expressly provided for in Paragraphs 9.7 and 9.8 hereof, or hereafter agreed to by the Partners, no payment shall be made by the Limited Partnership to any Partner for the services of such Partner or employee of any Partner.

(b) ENVINE shall be reimbursed by the Limited Partnership for all working capital expenses incurred on or after the execution of this Agreement by ENVINE on behalf of the Limited Partnership in connection with the business and affairs of the Limited Partnership including, without limitation, design, engineering, equipment rental, subcontractor expenses, all legal, title insurance, insurance, accounting, travel and other similar expenses reasonably incurred by ENVINE in connection with the formation of the Limited Partnership and the carrying out of the Project. It is specifically understood that the Limited Partnership, by its General Partner, may engage the services of ENVINE or an Affiliated Entity of ENVINE to perform various elements of the Project and/or various functions for the Limited Partnership for which services the performance thereof shall be compensated at its usual rate and on its usual terms, which compensation shall be included within the term "working capital expenses" of ENVINE. All working capital expenditures by ENVINE shall be repaid to ENVINE, together with interest thereon at the rate paid by ENVINE; provided, however,

such interest shall not exceed two (2%) per cent over the prime rate of FLEET NATIONAL BANK. Working capital expenditures reimbursed to ENVINE shall only be paid out of any proceeds from the sale or mortgage of portions of the real estate, or loans incurred by the Partnership, and shall be paid to ENVINE before distribution to the Partners as provided in Paragraph 10.2 herein. The balance of such proceeds shall be distributed to the Partners as provided in Paragraph 10.2.

10. Accounting, Distribution and Allocation.

10.1. The income, profits and other distributions of the Partnership shall be received by the Partners pro rata in accordance with their contributions as set forth in Sections 6.1 and 6.2 hereof.

10.2. For accounting and federal and state income tax purposes, all income, deductions, credits, gains and losses of the Partnership shall be allocated to the Partners in accordance with their contributions as set forth in Sections 6.1 and 6.2 hereof.

10.3. The net cash receipts of the Partnership shall be distributed as provided in Section 10.1 at monthly intervals as determined by the General Partner, except cash will be distributed to pay income taxes yearly.

11. Return of Contributions. Except as provided in Section 10.3, the contribution of the Limited Partners shall be returned upon the dissolution of the Partnership or when capital contributions are no longer deemed by the General Partner to be required for the conduct of the business of the Partnership.

12. Books, Records, and Reports. At all times during the continuance of the Partnership, the General Partner shall keep or cause to be kept full and true books of account, in which shall be entered fully and accurately each transaction of the Partnership. Such books of account, together with a certified copy of the Certificate of Limited Partnership and any amendments thereto, shall at all times be maintained at the principal office of the Partnership and shall be open to the reasonable inspection and examination of the Partners or their duly authorized representatives. Any Partner shall be entitled to an audit of

all books and records of the Partnership by an accounting firm of his or her choosing at any reasonable time at his or her own expense.

Annual statements of Partnership gross receipts and operating expense, as prepared by the Partnership's accountants, shall be transmitted to each of the Partners. By March 15th of each year, a report shall be transmitted to each Partner indicating his or her share of the profits or loss of the Partnership for such year for federal income tax purposes.

13. Bank Accounts. All funds of the Partnership are to be deposited in the Partnership name, in such bank account or accounts as shall be designated by the General Partner. Withdrawals from any such bank account or accounts shall be made upon such signature or signatures as the General Partner may designate.

14. Limitations Upon Limited Partners.

(a) The Limited Partners shall not take any part in or interfere in any manner with the conduct or control of the business or assets of the Partnership or the sale, leasing, financing, or refinancing of any of its assets, or have any right or authority to act for or bind the Partnership.

(b) No Limited Partner shall be personally liable for losses of the Partnership in excess of the aggregate amount of capital that he or she has contributed or has agreed to contribute to the Partnership according to Section 6 of this Agreement.

(c) No Limited Partner shall be personally liable for any obligation of the Partnership except to the extent, if any, that he or she shall not have fully paid his or her entire capital contribution as provided in Section 6 of this Agreement.

15. Assignment of Partner's Interest.

(a) A Limited Partner may assign all or part of his or her interest in the Partnership only upon the following conditions:

(i) Any interest to be assigned shall represent a participation of at least Five (5%) Percent, unless otherwise authorized by unanimous action of the General Partner.

(ii) The assignee shall bear one of the following relationships to the assignor:

(a) Spouse or lineal descendent or trust for the exclusive benefit of any one or more persons so related to the assignor.

(b) A corporation all of whose stock is owned by such Limited Partner and his or her spouse, issue, brother, sister, or parent.

(c) The trustee or trustees of a trust whose vested beneficiaries then include such Limited Partner and his or her spouse, issue, brother, sister, or parent, or any combination of such parties.

(d) A brother or sister of such Limited Partner, a spouse of such brother or sister, or a brother or sister of a spouse of a Limited Partner.

(iii) Notwithstanding the foregoing conditions, a Limited Partnership interest may be assigned without compliance therewith upon the unanimous consent in writing of the General Partner and written consent of the Limited Partners.

(iv) In no event shall any Partnership interest be assigned to a minor or incompetent.

(b) A Partner may not hypothecate, collaterally assign, or otherwise subject its interest in the Partnership or any part thereof to a security interest except with the unanimous consent of the Partners.

16. Substituted Limited Partner. No assignee of a part of a Limited Partner's interest in the Partnership shall have the right to become a substituted Limited Partner. A Limited Partner may substitute an assignee of his or her entire interest in the Partnership as a contributor and/or Limited Partner in his or her place with the consent of the majority of the Partners, which consent may be withheld for whatever reason the Partners deem appropriate; provided, however, that the Partners may not unreasonably withhold consent to the substitution of the heirs, executors, administrators, and devisees of a Limited Partner. No substitution shall be effective unless and until the assignee has agreed in writing to be bound by all of the terms and provisions of this Agreement, as the same may then have been amended, as if he or she had originally been a party hereto, and both assignor and assignee have executed and acknowledged any and all other instruments deemed necessary or appropriate by the General Partner to effectuate the substitution. The assignee shall pay all reasonable expenses incurred in connection with his or her substitution and admission as a Limited Partner.

17. Retirement, Death, Incompetency, or Bankruptcy of a Partner. Except as otherwise provided in Section 3 of this Agreement, the death, retirement, incompetency, or bankruptcy of one or more of the Partners shall not dissolve or terminate the Partnership, and the business of the Partnership shall be continued thereafter by and for the benefit of the remaining Partners. The personal representatives of a deceased Limited Partner shall have, subject to the terms and conditions of this Agreement, all of the rights of a Limited Partner hereto to the extent of the decedent's interest in the Partnership for the purpose of settling the decedent's estate, and shall have the right to have the estate substituted as a Limited Partner or to permit an assignee to become a substituted Limited Partner on the same terms and conditions as were within the powers of the decedent.

18. Dissolution.

(a) At the end of the term of the Partnership, as provided in Section 3 of this Agreement, the Partnership shall be dissolved and its assets shall be distributed in the following order of priority, no distribution being made in any category set forth below unless and until each preceding category has been satisfied in full:

(i) Payment of debts and liabilities of the Partnership (other than loans made by the Partners to the Partnership) and any expenses of liquidation; provided, however, that the General Partner shall have the right to designate the order in which specific liabilities are to be satisfied out of Partnership assets in order to minimize the risk of personal liability on the part of any Partner.

(ii) Establishment of reserves deemed reasonably necessary to cover contingent or unforeseen liabilities or obligations of the Partnership or of the General Partner arising out of or in connection with the Partnership. Those reserves shall be paid to a bank or trust company authorized to do business in the State of Rhode Island, to be held in escrow and applied from time to time to the payment of any such contingent or unforeseen liabilities as provided in the Escrow Agreement and, at the expiration of Six (6) years following the termination of the Partnership or at such earlier time as may be provided in the Escrow Agreement, the balance thereafter remaining to be distributed in the order of priority provided in the next ensuing sub-Paragraphs of this Section 18.

(iii) Repayment on a pro rata basis of any outstanding loans or advances made by the Partners.

(iv) Repayment on a pro rata basis of the capital contributions of the Partners.

(v) Distribution on a pro rata basis among all the Partners.

(b) Notwithstanding anything to the contrary in the Rhode Island Uniform Limited Partnership Act, or any other statute, the Limited Partners shall have no right to priority over the General Partner as to repayment of loans and advances, repayment of capital contributions, or otherwise, in the application and distribution of the assets of the Partnership on dissolution as provided herein.

(c) No Partner may demand or receive property other than cash in return for his or her contributions, loans, or advances, or upon distribution on dissolution as provided herein; provided, however, that in the event that a majority in interest of the Partners at the time of dissolution so determine, it shall not be necessary to liquidate all of the assets of the Partnership. Those assets that need not be liquidated to satisfy the categories of distribution described in Clauses (i) and (ii) of sub-Section (a) of this Section 18 may be distributed in kind, including, but not limited to, undivided interests in such assets, whether or not like assets are distributed to each Partner.

(d) During the period of dissolution, which shall be such a reasonable time as may be required for the orderly completion of the distribution set forth above, the General Partner, as Trustee for the benefit of all of the Partners as tenants in common, shall take any and all action necessary or appropriate to complete the dissolution and distribution provided in this Section 18, having for such purpose all of the powers enumerated in Section 9 of this Agreement appropriate to accomplish the same.

(e) If the event terminating the Partnership is the termination of the existence or dissolution or bankruptcy or legal incapacity of the General Partner, then there shall be substituted as such Trustee, with all of such powers, the person, firm, or corporation designated by the General Partner by notice theretofore given to all Limited Partners. Copy of said notice shall be on file at the principal office of the Partnership. Any such designation may be changed from time to time by similar

notice. The copy of each such notice on file at the principal office of the Partnership shall have endorsed thereon the acceptance of the designee named therein.

(f) A final statement of the accounts of the Partnership as of the date of termination shall be prepared by the accountants for the Partnership as promptly as possible thereafter and a copy thereof shall be furnished to each Partner. Such statement shall set forth the actual or contemplated application and distribution of the assets of the Partnership pursuant to the provisions of this Section 18. Upon completion of distribution as required hereby, a further statement for the period of dissolution shall be prepared and furnished to each Partner.

(g) Upon completion of distribution in accordance with the foregoing plan, including any payment to an escrowee, the Limited Partners shall cease to be such, and the General Partner shall execute, acknowledge, and cause to be filed a certificate of cancellation of the Partnership. If the General Partner shall fail to do so, any Limited Partner may file such certificate.

19. Limitation of Liability of General Partner.

Anything in the Rhode Island Uniform Limited Partnership Act, any other statute, or this Agreement to the contrary notwithstanding, the General Partner shall not be personally liable for the return of the capital contributions of the Limited or General Partners or the repayment of loans to the Partnership by the Limited or General Partner or the payment of interest thereon. The General Partner shall not be liable to the Partnership nor to any Limited Partner on account of any act, omission, or decision as General Partner, provided that such act, omission, or decision was in good faith and without intent to defraud the Partnership and did not constitute a substantial or intentional breach of any provision of this Agreement, notwithstanding that such act, omission, or decision may have directly or indirectly caused loss or damage to the Partnership or to one or more of the Limited or General Partners.

20. Execution of Certificates. Each of the parties hereto shall, on any proper occasion, execute and acknowledge any

and all certificates or other instruments required to be filed by the Partnership under the Rhode Island Partnership Act, or any other statute, including but not limited to, certificates of amendment to, and a certificate of cancellation of, the Certificate of Limited Partnership referred to in Section 3 hereof.

21. Arbitration. Any dispute or controversy arising under this Agreement shall be determined and settled by arbitration at Narragansett, Rhode Island, in accordance with the Rhode Island Arbitration Act. Any award rendered therein shall be final and binding on the parties hereto and judgment may be entered therein in any Court having jurisdiction thereof.

22. Withdrawal of General Partner. The General Partner shall not have the right to withdraw voluntarily from the Partnership or sell, assign, or encumber its Partnership interest without the prior consent of all the Limited Partners.

23. Dissolution or Bankruptcy of General Partner. In the event of the death, resignation, dissolution (voluntary or involuntary), bankruptcy or legal incapacity of the General Partner, the remaining Partners shall elect to continue the business.

24. Power of Attorney. Each of the Limited Partners hereby irrevocably constitutes and appoints ARCHIBALD B. KENYON, JR. its true and lawful Attorney, and empowers and authorizes such Attorney, in the name, place and stead of such Limited Partner, to make, execute, sign, acknowledge and file in such place or places as may be required by law a Certificate of Limited Partnership and any amendments thereto, and such other certificates or instruments as may be necessary to the conduct of the Partnership business.

25. Amendment. This Agreement may be modified or amended at any time upon the written consent of all the Partners.

26. Reference of Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, singular, and plural as the identity of the person or persons may require.

27. Section Captions. Section titles or captions contained in this Agreement are inserted only as a matter of convenience and in no way define, modify, limit, extend, or describe the scope of this Agreement, nor are they relevant to the intent of any provision hereof.

28. Definitions and Construction.

(a) This Agreement shall be construed under the Rhode Island Partnership Act, as heretofore or hereafter amended.

(b) The term "person" as herein used shall refer to natural persons, corporations, other partnerships, trusts, and all other entities of any nature whatsoever.

29. Benefit. Except as herein otherwise specifically provided, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their personal representatives and assigns. Each party hereto has executed this Agreement with the intent that the same shall constitute a legally binding obligation upon him or her and his or her heirs, successors, and assigns.

30. Notices.

(a) All notices, offers, acceptances, requests, and other communications provided for hereunder shall be in writing and shall be delivered by registered or certified mail, return receipt requested, to a Partner at the address set forth below and to the Attorney, if any, designated below:

ENVINE ESTATES DEVELOPMENT CORP.
Boston Neck Road
Narragansett, Rhode Island 02882

LAWRENCE C. DUBLANC
Boston Neck Road
Narragansett, Rhode Island 02882

LEONARD A. TERPRIEN
Boston Neck Road
Narragansett, Rhode Island 02882

DOROTHY L. B. COUCHON
730 Boston Neck Road
Narragansett, Rhode Island 02882

ELISEA D. COUCHON
720 Boston Neck Road
Narragansett, Rhode Island 02882

(b) For the purpose of receiving communications under this Agreement, a Partner may change its mailing address by

giving notice of such change to all of the Partners or to such person as the Partners shall designate as their agent to receive notices to the Partnership.

(c) Unless actual receipt is specifically required herein, any notice required to be given or offer, acceptance, or rejection made pursuant to the provisions of this Agreement shall be sufficient if in writing and sent by registered or certified mail, return receipt requested, postage prepaid, and simultaneously by ordinary first class mail, to the Partners, at their respective last known residences.

(d) Whenever a notice required to be given on or prior to a specified date is given by registered mail, the date of mailing of the notice shall be the date of notice. When a period of time is to be computed from the date of notice or other written communication, the period shall be computed from the date of receipt of the item of registered mail, except that the time period shall be computed from the 5th day following the date of mailing if delivery of the registered mail item is refused by the party to whom it was directed or by a person authorized to so act on behalf of such person or if such party shall fail to call for the same or arrange to accept delivery of the same in the manner provided by at least Two (2) notices from the United States Postal Service.

(e) Either party may change the address to which notice is to be given, provided that notice of such change is to be given by registered mail to the Partners in the manner provided by this Section 30 in the case of other notices.

(f) Whenever a notice, offer, acceptance, rejection, or a copy is required or provided for to be sent to more than one person, all such communications shall, whenever reasonably possible, be sent within a single Twenty-four (24) hour period.

(g) Whenever any party gives a notice, makes an offer, or tenders an acceptance to any other party, the party giving such notice, making such offer, or tendering such notice shall use its best efforts to send a copy of such communication to all other Partners, both General and Limited, by ordinary mail.

LIMITED PARTNERSHIP

CERTIFICATE
OF

NORTHGATE II LIMITED
PARTNERSHIP

FILED IN THE OFFICE OF THE
SECRETARY OF STATE

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31. The Partners do hereby authorize the General Partner to sell the entire Development at one sale on the following terms:

(a) Closing on or before January 5, 1985.

(b) Purchase price of SEVEN HUNDRED NINETY-TWO THOUSAND THREE HUNDRED (\$792,300.00) DOLLARS plus reimbursement to ENVINE of actual expenses paid by ENVINE to obtain approval by Town and State Boards of Development.

(c) Payment in cash.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

In the presence of:

Accepted and attested
in full

ENVINE ESTATES DEVELOPMENT CORP.

By *Lawrence C. LeBlanc*
LAWRENCE C. LEBLANC, President
General Partner

Lawrence C. LeBlanc
LAWRENCE C. LEBLANC, Limited Partner

L. A. Terrien
LEONARD A. TERRIEN, Limited Partner

Dorothy L. B. Couchon
DOROTHY L. B. COUCHON, Limited Partner

Elissa D. Couchon
ELISSA D. COUCHON, Limited Partner

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