

DEMIJOHN ASSOCIATES
LIMITED PARTNERSHIP AGREEMENT

THIS AGREEMENT made this *11th* day of *November*, 1985, by and between those persons, as General Partner and Limited Partners, as the case may be, who have signed this Agreement or a counterpart hereof.

W I T N E S S E T H:

WHEREAS, the parties hereto desire to form a limited partnership for the purpose of directly or indirectly acquiring (by lease, purchase or otherwise), improving, constructing, developing, owning, maintaining, operating, selling, leasing, managing, disposing of and otherwise dealing in real estate wherever located, or interests in entities which have similar objectives.

NOW, THEREFORE, the parties hereto each in consideration of the agreements and declaration of the others, mutually covenant, agree and declare as follows:

ARTICLE I

Creation of Partnership; Name and
Principal Place of Business; Term

1.01 There is hereby created a limited partnership (the "Partnership") pursuant to the Rhode Island Uniform Limited Partnership Act (the "Uniform Act").

1.02 The Partnership shall be conducted under the firm name and style of Demijohn Associates.

1.03 The principal place of business of the Partnership shall be at 22 Wingate Road, Providence, Rhode Island.

1.04 The term of the Partnership shall commence on the date of the filing for record of the Certificate of Limited Partnership of the Partnership in the Office of the Secretary of State of Rhode Island, and shall continue until December 31, 2030, unless the Partnership shall be sooner terminated as provided in Section 13.01.

ARTICLE II

Definitions

Wherever used in this Agreement, unless the context clearly indicates otherwise, the following words shall have the meanings indicated:

"Affiliated Person" means any (i) General Partner, (ii) member of the immediate family of any General Partner (iii) legal representative, successor or assignee of any person referred to in the preceding clauses (i) and (ii), (iv) trustee of a trust for the benefit of any person referred to in the preceding clauses (i) and (ii), (v) entity of which a majority of the voting interests is owned by any one or more of the persons referred to in the preceding clauses (i) through (iv), (vi) person who owns 15% or more of the common stock of any corporate General Partner, or (vii) person who is an officer, director, trustee, employee, stockholder (15% or more) or partner of any entity or person referred to in the preceding clauses (i), (iii), (v) and (vi).

"Agreement" means this limited partnership agreement.

"Bankruptcy" means as to any Partner,

- (1) Entry of an Order for Relief by or against such Partner pursuant to the Bankruptcy Code of the United States of America;
- (2) The appointment of a permanent receiver for such Partner or a substantial portion of such Partner's assets;
- (3) The making by such Partner of a general assignment for the benefit of creditors;
- (4) Any attachment of, or the entry of any court order charging, the interest of such Partner in the Partnership which attachment or order shall remain undismissed for at least (30) days; or
- (5) The commencement by such Partner of any proceedings seeking the dissolution or liquidation of such Partner;

"Capital Account" means, with respect to each Partner, the record of the effect of his capital contribution and of each

item of income, gain, loss or deduction or cash distribution allocated to him upon his economic or equity interest in the Partnership. Each Partner's Capital Account shall be maintained as set forth in Section 6.03 hereof.

"Cash Flow" means the excess of the cash receipts from day to day Partnership operations over (1) the cash needed to pay expenses arising from day to day Partnership operations and (2) the cash needed in the reasonable judgment of the General Partner to fund a reasonable reserve for working capital needs, replacements, improvements, or other Partnership contingencies.

"Fiscal Year" means the fiscal year of the Partnership, which shall be the calendar year.

"General Partner" means the person or persons specified in Article IV of this Agreement.

"Limited Partner" means a person specified in Article V of this Agreement and a Substituted Limited Partner.

"Profits" or "Losses" means the net income and losses (or items thereof) of the Partnership as determined in accordance with the accounting methods followed by the Partnership for federal income tax purposes. "Profits" and "Losses" shall include net gains and losses as computed for federal income tax purposes from the sale or other disposition of all or part of the Partnership property or any other event or transaction not in the course of day to day Partnership operations (including the liquidation of the Partnership).

"Partner" means any partner, whether a General Partner, Limited Partner or Substituted Limited Partner.

"Partnership" means the partnership created in this Agreement.

"Percentage Interest" means, with respect to any Partner, that fraction whose numerator is the amount of cash and the agreed value of any property contributed to the Partnership by that Partner and set forth on Schedule A, as amended at the time of reference thereto, and whose denominator is the total amount of cash and agreed value of any property contributed to the Partnership by all Partners and set forth on Schedule A, as amended at the time of reference thereto.

"Retirement" (including the verb form "Retire" and the adjective form "Retiring") means, as to a General Partner, the

occurrence of death, adjudication of insanity or incompetence, Bankruptcy, dissolution, or voluntary or involuntary withdrawal from the Partnership for any reason. Involuntary withdrawal shall occur whenever a General Partner may no longer continue as a General Partner by law or pursuant to the terms of this Agreement or because of disability lasting for more than three months that prevents the performance of his duties hereunder.

"Substituted Limited Partner" means a person admitted to all the rights of a Limited Partner pursuant to the provisions of Article X or Article XII of this Agreement.

"Uniform Act" means Sections 7-13-1 et seq. of the General Laws of Rhode Island, as amended.

ARTICLE III

Purposes and Authorized Acts

3.01 The purposes of the Partnership are to acquire, (by lease, purchase or otherwise) develop, improve, construct, own, maintain, operate, manage, lease, sell, dispose of and otherwise deal with real estate, wherever located and to purchase, hold, sell and otherwise dispose of interests in corporations, partnerships, general or limited, and trusts whose primary purposes are the acquisition, construction, maintaining, ownership, operation, leasing, selling of, and dealing in, real estate. The Partnership shall not engage in any other business or activity.

3.02 Subject to the terms hereof and to applicable law, the Partnership, acting through its General Partners without the consent of the Limited Partners, is authorized to perform all acts necessary, convenient or incidental to the effectuation of its purposes, and to perform any other acts permitted by applicable law without regard to Partnership purposes, including without limitation:

(i) To acquire by purchase, lease or otherwise the 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, lease or otherwise dispose of all or part of 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 evidences of indebtedness in furtherance of any or all of the purposes of the Partnership, including borrowings from Partners or Affiliated Persons, and, in the sole discretion of the General Partner, to secure the same by mortgage, pledge or other lien on the Property or any other assets of the Partnership.

(iv) To prepay in whole or in part, refinance, recast, increase, modify or extend any mortgages affecting any property owned by the Partnership and in connection therewith to execute any extensions, renewals, or modifications of any such mortgages on the Property.

(v) To enter into, perform and carry out architectural, engineering, development, construction, and management contracts and other contracts of any kind, including such contracts with Partners or Affiliated Persons, necessary to, in connection with, or convenient or incidental to, the accomplishment of the purposes of the Partnership.

(vi) To enter into any kind of activity and to perform and carry out contracts of any kind necessary to, or in connection with, or convenient 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.

ARTICLE IV

General Partners and Their Contributions

4.01 The General Partner shall be Philip Torgan. The General Partner has contributed to the capital of the Partnership the cash and property whose agreed value is specified in Schedule A.

4.02 If from time to time the aggregate of the Partnership's cash receipts (including the proceeds of any available third party financing or Operating Loans as hereinafter described) is not adequate to finance (i) the costs of constructing improvements deemed appropriate by the Managing General Partner pursuant to his authority set forth in Section 8.02 hereof, or (ii) the ordinary expenses of operation of the Property, or (iii) service of any indebtedness, or (iv) any other sums of money reasonably required to be expended in connection with the business and affairs of the Partnership, then on thirty (30) days' prior written notice to each General Partner, the Managing General Partner may request that an additional Capital Contribution be

made to the Partnership by each General Partner on a pro rata basis. The request shall set forth the amount of the required contribution, the reasons for such contribution and a due date therefor which shall be not less than thirty (30) days from the date of the notice. If any General Partner shall fail to make his contribution on or before the due date (such General Partner being hereinafter referred to as the "Non-Contributing Partner"), the remaining General Partner(s) who have made their contributions [the "Contributing Partner(s)"], shall have the right to loan to the Partnership the amount due from the Non-Contributing Partner(s) as a Partnership Operating Loan repayable in accordance with Section 4.03 hereof. If within sixty (60) days from the date of such loan the Non-Contributing Partner shall not have contributed a sum sufficient to discharge said loan together with accrued and unpaid interest, then, at the election of the Contributing Partner reflected by written notice to the Partnership, such loan plus accrued and unpaid interest shall be deemed on such 60th day to be an additional Capital Contribution of the Contributing Partner. At any time that any General Partner has made an additional Capital Contribution pursuant to this Section 4.02, whether on his own behalf or on behalf of a Non-Contributing Partner, the Percentage Interests of the General Partners shall be adjusted as between the General Partners only so that they are in proportion to the aggregate Capital Contributions, including additional Capital Contributions, each has contributed, with the result that any Non-Contributing General Partner shall forfeit a proportionate amount of his Percentage Interest. No adjustment shall be made if either General Partner makes a required additional Capital Contribution. Any adjustment made to the General Partners' Percentage Interests pursuant to this Section 4.02 shall be reflected by an amendment to Schedule A attached to this Agreement. In no event shall any Limited Partner be required to make any additional Capital Contribution hereunder.

4.03 Operating Loans. Any General Partner may from time to time, but shall not be obligated to, loan to the Partnership such sums as the Partnership may require. Any amounts so contributed shall be referred to herein as "Operating Loans". Operating Loans shall bear interest at the prime rate of interest (the "Prime Rate") charged from time to time by Fleet National bank to certain substantial and credit-worthy corporate borrowers for unsecured loans. The principal and interest on any such loans shall be repayable out of cash receipts from operations prior to any distribution of Cash Flow. Any such repayment shall be on a pro rata basis, meaning that each General Partner will be repaid an amount based on the proportion that the outstanding Operating Loans (including principal and interest, if applicable)

of such Partner bears to the total outstanding Operating Loans (including principal and interest, if applicable) of all Partners.

ARTICLE V

Limited Partners and Their Contributions

5.01 The Limited Partners shall be the persons listed as Limited Partners on Schedule A, as such Schedule A may be amended from time to time upon the admission to the Partnership of additional Limited Partners pursuant to Section 5.02 hereof, or upon the admission of a Substituted Limited Partner pursuant to Section 10.02 hereof. The Limited Partners have contributed to the capital of the Partnership the cash and property whose agreed value is specified in Schedule A.

5.02 The General Partner may admit additional Limited Partners from time to time in their sole discretion, provided that (i) such additional Limited Partners have executed and acknowledged a counterpart to this Agreement or have otherwise evidenced in writing their agreement to be bound by the terms hereof in such manner as the General Partners shall determine and (ii) without the consent of all of the Limited Partners, the Percentage Interest in Profits, Losses, Cash Flow and all other Partnership distributions of the Limited Partners shall not be reduced, changed or modified as a result of the admission of such additional Limited Partners.

ARTICLE VI

Allocation of Profits and Losses; Maintenance of Capital Accounts

6.01 Profits and Losses of the Partnership shall be determined annually, without considering Profits or Losses of any prior or subsequent period.

6.02 Profits, Losses and tax credits of the Partnership shall be allocated or chargeable to the General Partner and to the Limited Partners in proportion to their respective Percentage Interests.

6.03 The Partnership shall maintain on its books a Capital Account for each Partner, and all Profits, income exempt from tax, and gain (or items thereof) and Losses and deductions (or items thereof) shared by the Partners shall be credited or charged, as the case may be, to their Capital Accounts. In addi-

tion, each Partner's Capital Account will be credited with the cash and the adjusted basis of property contributed to the Partnership (net of liabilities assumed by the Partnership and liabilities to which such contributed property is subject) and shall be debited with the cash and the Partnership's adjusted basis of property distributed to him (net of liabilities assumed by such Partner and liabilities to which such distributed property is subject) and his distributive share of expenditures of the Partnership that are not deductible in computing taxable income and are not normally chargeable to Capital Account. Except as otherwise provided in this Agreement, whenever it is necessary to determine the Capital Account of a Partner for purposes of this Agreement, the Capital Account of the Partner shall be determined after giving effect to the allocation for the Partnership's current year of Profits and Losses and all distributions for such year that decrease such Partner's Capital Account. Loans by any Partner to the Partnership shall not be considered contributions to the capital of the Partnership and shall not be reflected in the Partners' Capital Accounts. A Partner shall not be entitled to withdraw any part of his Capital Account or to receive any distribution from the Partnership, except as specifically provided in this Agreement. No Partner shall be liable for the return of the capital contributions, or any portion thereof, of any Partner; it being expressly understood that such return shall be made solely from the assets of the Partnership. Upon the sale, exchange, or other transfer of a Partnership interest, or the assignment of such interest to a Substituted Limited Partner, the Capital Account of the transferor Partner attributable to that interest shall carry over to the transferee Partner; provided, that in the case of a sale, exchange, or other transfer when the Partnership has an election under Section 754 of the Internal Revenue Code of 1954, as amended, in effect under Section 7.05 hereof, the Partner who receives the benefit or detriment of the special basis adjustment under Code Section 743 may make a corresponding adjustment to his Capital Account.

ARTICLE VII

Distribution of Cash Flow and Proceeds of Transactions Not in the Ordinary Course of Business

7.01 Cash Flow of the Partnership shall be distributed to the Partners, at such times as the General Partner deems advisable but no event less than once in each Fiscal Year, in proportion to the Partners' respective Percentage Interests.

7.02 Upon the sale or other disposition of all or substantially all the assets of the Partnership, the refinancing of

any mortgage, or any other transaction not in the ordinary course of day to day Partnership operations, the proceeds from such transaction shall be applied (after the allocation of Profits and Losses pursuant to Section 6.02 hereof) in the following order of priority:

- (i) To the payment, to the extent required by any lender or creditor (excluding any loans or advances that may have been made by the Partners to the Partnership), of all debts, obligations and liabilities of the Partnership and to the payment of taxes then due and payable. Should there be any contingent debts, commitments, obligations or liabilities, a reserve shall be set up to meet such items, and if and when or to the extent that said contingency shall cease to exist, the moneys or other assets, if any, in reserve, shall be distributed as hereinafter provided in this Section 7.02.
- (ii) To the repayment of any loans or advances that may have been made by any of the Partners to the Partnership, but if the amount for such repayment shall be insufficient, then pro rata on account thereof.
- (iii) To the repayment, pro rata, to the Partners of their respective capital contributions, to the extent not previously returned pursuant to this Section 7.02.
- (iv) The balance, if any, to the Partners in proportion to their respective Percentage Interests.

7.03 Upon termination of the Partnership and the abandonment of further intention of utilizing the properties or business of the Partnership, the assets of the Partnership shall be liquidated as promptly as practicable. The provisions of this Section 7.03 shall be subject to the rights of the General Partner or his successors to continue the business of the Partnership for the purpose of winding up the affairs of the Partnership. During the liquidation of the Partnership, the General Partner in his sole discretion shall determine whether or not any asset is suitable for distribution in kind. In liquidating the assets of the Partnership, all assets of a saleable value which the General Partner determines are not suitable for an equitable distribution in kind, shall be sold at public or private sale as the General Partner may deem it advisable. It is agreed that any Partner may purchase said assets at said sale. The General Partner shall give at least 15 days' prior written notice (in which the assets

to be sold and the time, date, location and condition of sale shall be specified) to the Limited Partners of any such liquidating sale of all or any part of the Partnership's assets. Upon liquidation of the assets of the Partnership, the cash proceeds from the sale of Partnership assets and the other unliquidated assets of the Partnership shall be applied in the order of priority set forth in Section 7.02 hereof, provided that the expenses of liquidation shall be considered an obligation payable pursuant to Section 7.02(i).

7.04 No General or Limited Partner shall have any right to demand or receive property other than cash, in respect of any part of his contribution to the capital of the Partnership or a share of the Partnership's Profits or any distribution. A Partner shall have a right to distributions of cash, including the return of his capital contribution, only in the circumstances set forth herein.

7.05 In the event of the assignment of an interest in the Partnership, or in the event of the distribution of the Partnership property to any party hereto, if the General Partner in his sole discretion deem it appropriate, the Partnership may file an election pursuant to Section 754 of the Internal Revenue Code of 1954, as amended, (the "Code") to cause the basis of the Partnership's assets to be adjusted for federal income tax purposes as provided by Sections 734 and 743 of the Code. In the event of the assignment of an interest in the Partnership or the admission of a new Partner, allocation of the distributive share of Profits, Losses, Cash Flow and other distributions between the assignor and assignee (or between the old Partners and the new Partners, as the case may be) attributable to the assigned interest shall, except as provided to the contrary by Treasury Regulations promulgated under Section 706(d)(1) of the Code, be made, unless otherwise agreed between the assignor and the assignee, as of the first day of the month in which an assignee or new Partner is admitted to the Partnership, provided, however, that (i) gain on the sale of all or a substantial portion of Partnership assets shall be allocated to the holder of the interest on the date of sale; and (ii) with respect to any item referred to in Section 706(d)(2)(B) of the Code with respect to which the Partnership uses the cash receipts and disbursements method of accounting, such items shall be prorated over the period to which attributable within the meaning of Section 706(d)(2) of the Code, and allocated between the assignor and assignee accordingly. The same allocation method shall apply, as between the withdrawing Partner and those Partners who succeed to his interest, in the case of a liquidation of a Partnership interest.

ARTICLE VIII

Powers, Duties and Liabilities
of General Partners

8.01 The General Partner shall be responsible for the management of the Partnership and shall transact all business for the Partnership. The General Partner shall have complete discretion in their management of all aspects of Partnership affairs.

8.02 Any Partner may engage in any other business of any nature independently or with others, and neither the Partnership nor the other Partners shall have any rights with respect to any such other ventures.

8.03 The General Partner shall be the agent of the Partnership for the purposes of its business.

8.04 The General Partner shall keep books of account and complete records of the operations of the Partnership, which shall be open for inspection by all Partners at the offices of the General Partner during regular business hours. Annual statements of the operations of the Partnership, including appropriate financial statements, which may be unaudited, and a report on the status of the Partnership's operations and any material facts related thereto, shall be sent to each Partner within 75 days after the end of each fiscal year of the Partnership. Such annual statements shall be accompanied by a report showing the addressee Partner's share of Profits or Losses of the Partnership for federal income tax purposes.

8.05 The General Partner shall be entitled to reimbursement from Partnership funds for all reasonable expenses incurred on behalf of the Partnership.

8.06 The General Partner shall be liable to the Partnership or to the other Partners only for a willful breach of his fiduciary duty.

ARTICLE IX

Powers, Duties and Liabilities
of Limited Partners

9.01 No Limited Partner (except one who may also be a General Partner and then only in his capacity as General Partner) shall participate in the management of the business of the Partnership nor shall any Limited Partner have any power or authority to act for or bind the Partnership.

9.02 Notwithstanding anything to the contrary contained in this Agreement, no Limited Partner (other than one who is also a General Partner) shall in any event be personally liable for any debt, obligation, or loss of the Partnership except from the capital contributed or agreed to be contributed by him, or except in the circumstances described in the Uniform Act. The provisions of his Section 9.02 shall not affect the obligations of a Limited Partner who has rightfully received the return in whole or part of his capital contribution to repay to the Partnership an amount equal to any sum, not in excess of such return with interest, necessary to discharge the Partnership's liabilities to all creditors who extended credit or whose claims arose before such return, as set forth in the Uniform Act.

ARTICLE X

Assignability of Partnership Interests

10.01 The General Partner shall not mortgage, transfer or sell their interests as a General Partner in the Partnership, or substitute an assignee in their place, except with the consent of all of the Limited Partners.

10.02 No Limited Partner may substitute an assignee in his place without the consent of the General Partner, which consent may be withheld in his sole and absolute discretion. No assignee of a Limited Partner's interest shall have the right to be admitted as a Substituted Limited Partner in place of his assignor unless:

- (a) the assignor shall designate in writing satisfactory to the General Partner his intention that his assignee is to become a Substituted Limited Partner;
- (b) the assignee shall agree in writing to be bound by all of the terms of this Agreement;

- (c) the General Partner consents, which consent may be withheld in the General Partner's sole and absolute discretion, in writing to the admission of the assignee as a Substituted Limited Partner;
- (d) the assignee shall execute and/or deliver such instruments, including without limitation, an opinion of counsel that such proposed assignment and substitution does not violate state or federal securities laws or result in a termination of the Partnership pursuant to Section 708 of the Internal Revenue Code of 1954, as amended, as described in Section 10.04 hereof, as the General Partner deems necessary or desirable to effect his admission as a Substituted Limited Partner and to evidence his acceptance of the terms of this Agreement; and
- (e) the assignee shall pay all reasonable expenses in connection with his admission as a Substituted Limited Partner.

10.03 An assignee who does not become a Substituted Limited Partner shall succeed only to the rights of his assignor to receive distributions from the Partnership as provided in Articles VII and XIII.

10.04 Notwithstanding any other provision of this Agreement, except as otherwise provided in this paragraph, no sale or exchange of any Partner's interest in the Partnership may be made if the interest sought to be sold or exchanged, when added to the total of all other interests in the Partnership sold or exchanged within the period of twelve consecutive months prior to the proposed date of sale or exchange, would result in the termination of the Partnership under Section 708 of the Internal Revenue Code of 1954, as amended (or any successor statute). However, such a sale or exchange may be made if, prior to the date of transfer, a ruling of the Internal Revenue Service (or its successors) to the effect that such proposed sale or exchange transfer will not result in such termination shall have been published in the Internal Revenue Bulletin or a private ruling to the same effect shall have been granted to the transferring Partner or the Partnership upon the application and at the expense of the Partner desiring to sell or exchange his interest in the Partnership.

ARTICLE XI

Death or Insanity of a Limited Partner

11.01 The death, insanity, incompetency or Bankruptcy of a Limited Partner shall not dissolve or terminate the Partnership. The legally appointed executor, administrator, guardian or conservator, as the case may be, and any legally appointed successor to such administrator, executor, guardian, or conservator of a deceased, incompetent, or insane Limited Partner shall have all the rights of a Limited Partner for the purpose of settling his estate. The estate of a deceased, incompetent, or insane Limited Partner shall be liable for all his liabilities as a Limited Partner.

ARTICLE XII

Retirement, Death, Insanity or Bankruptcy
of a General Partner

12.01 A General Partner may voluntary Retire as a General Partner by written resignation delivered to all other Partners.

12.02 In the event of the Retirement of a General Partner, the remaining General Partner if any, may elect to continue the business of the Partnership or to terminate and dissolve the Partnership.

12.03 Any Retired General Partner, or the legally appointed successors in interest including without limitation the executor, administrator, guardian or conservator, as the case may be, of a deceased, insane or incompetent General Partner, and any legally appointed successor to such executor, administrator, guardian or conservator, and the successors in interest of a dissolved General Partner, shall become, effective upon the date of such retirement, a Limited Partner, and as such shall not have any right to participate in the management of the affairs of the Partnership and shall be entitled to only the allocation of Profits, Losses, Cash Flow distributions or rights upon liquidation attributable to his Percentage Interest.

12.04 In the event of the Retirement, Percentage Interest of the General Partner named herein, the Partnership shall terminate and be dissolved unless continued pursuant to the terms of Section 13.01 hereof.

ARTICLE XIII

Termination and Dissolution

13.01 The Partnership shall terminate upon the first to happen of any of the following events:

- (a) the expiration of the term specified in Section 1.04; or
- (b) the death, incapacity, retirement, Bankruptcy, or dissolution of all General Partners; or
- (c) the sale of all or substantially all of the Property;

provided, however, that, upon the death, incapacity, retirement, Bankruptcy, or dissolution of the sole remaining General Partner, the remaining Partners may elect to reconstitute the Partnership and continue the business of the Partnership for the balance of the term specified in Section 1.04 by selecting a successor General Partner.

13.02 Upon the termination of the Partnership, the assets of the Partnership shall be liquidated as promptly as possible and the proceeds shall be applied in the order and in the manner set forth in Section 7.03 hereof.

13.03 Upon termination and liquidation a statement, prepared by the General Partner, shall be sent to each Partner within sixty (60) days after liquidation setting forth the assets and liabilities of the Partnership.

ARTICLE XIV

Interested Transactions; Loans by Partners

14.01 Any Affiliated Person or any Partner may act as attorney for, deal and contract with and be employed by the Partnership, and any Partner or Affiliated Person may be in any manner interested in or connected with any corporation, association or business in which the Partnership is directly or indirectly interested, including without limitation real estate entities in which the Partnership has invested or proposes to invest and entities or persons for which the Partnership is performing or proposes to perform services, all in the same manner and with the same freedom as though not a Partner and without accountability for any profit, benefit or compensation received in connection

with such actions or relationships, none of which shall be void or voidable by reason of such relationship.

14.02 If a General Partner shall, or a Limited Partner, upon consent of the General Partners shall, 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 him to any increase in his share of the Profits or distributions of the Partnership or subject him to any greater proportion of the Losses which it may sustain, but shall be repayable on such terms and conditions as shall be agreed upon by the advancing Partner and the General Partner.

ARTICLE XV

Indemnification

Each General Partner shall be entitled to indemnity from the Partnership for any act performed by it within the scope of authority conferred upon it by this Agreement providing such General Partner acted in good faith and in a manner it reasonably believed to be in or not opposed to the best interests of the Partnership and its Partners, and such General Partner had no reasonable grounds to believe that its conduct was unlawful except that no indemnification shall be made in respect to any claim, issue or matter as to which such General Partner shall have been adjudged to be liable for willful misconduct in the performance of its fiduciary duty to the Partnership, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all circumstances of the case, such General Partner was fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper; provided, however, that any indemnity under this provision shall be provided out of and to the extent of Partnership assets only and no Limited Partner shall have any personal liability on account thereof.

ARTICLE XVI

Miscellaneous

16.01 Each of the Limited Partners hereby constitutes and appoints the General Partner and the President, any Vice President, Treasurer and Secretary of any corporate General Partner, his true and lawful attorney, in his name, place and stead to make, execute, sign, swear to, acknowledge and file all cer-

tificates required under the Uniform Act and all amendments to such certificates and to execute any other instruments, such as fictitious name certificates, in connection with Partnership business which may be required by the laws of Rhode Island or any other applicable jurisdiction, including, but not limited to, the execution, acknowledgment, swearing to, delivering, filing and recording of all documents, conveyances, leases, contracts, loan documents, and/or counterparts hereof, the execution and filing of appropriate documents with any lender, and all other documents which the General Partner deems necessary or reasonably appropriate:

(a) To qualify or continue the Partnership as a Limited Partnership or otherwise to permit the Partnership to carry out its business as contemplated herein in accordance with applicable law;

(b) To reflect a modification of the Partnership or an amendment of this Agreement and/or the Certificate of Limited Partnership pursuant to the terms hereof or to reflect a technical correction or clarification that does not (i) increase any Limited Partner's liability, (ii) reduce or adversely affect any Limited Partner's Percentage Interest in Profits, Losses, Cash Flow or other distributions or (iii) reduce the General Partners' liability or obligations hereunder;

(c) To accomplish the purposes and carry out the powers of the Partnership as set forth herein; or

(d) To reflect the dissolution and termination of the Partnership.

No General Partner shall take any action as an attorney-in-fact for any Limited Partner which would in any way increase the liability of said Limited Partner beyond the liability expressly set forth in this Agreement.

The appointment by each Limited Partner of each General Partner and the aforementioned corporate officers of any corporate General Partner as aforesaid as attorneys-in-fact shall be deemed to be a power coupled with an interest in recognition of the fact that each of the Limited Partners and the General Partners under this Agreement will be relying upon the power of the General Partners and the said officers to act as contemplated by this Agreement in such filing and other action by them on behalf of the Partnership. The foregoing power of attorney shall be irrevocable and shall survive the assignment by any Limited Partner of the whole or any part of his interest hereunder, shall be

binding on any assignee or vendee of a Limited Partnership interest hereunder or any portion thereof, including any assignee or vendee of only the distribution rights relating thereto, and shall survive the death, incompetency or legal disability of any Limited Partner.

16.02 The General Partner is hereby designated by each Partner as the "Tax Matters Partner." The Tax Matters Partner shall keep each Partner informed of all administrative and judicial proceedings for the adjustment at the partnership level of the treatment for federal income tax purposes of partnership items within the meaning of Section 6223(g) of the Code, and shall have all of the obligations, rights, and authority to bind the Partners in connection with such proceedings set forth in Sections 6221 through 6232 of the Code. The Partnership shall pay all expenses of the Tax Matters Partner incurred in connection with the conduct of such proceedings on behalf of the Partners, including without limitation the fees of legal counsel, accountants, and other experts, but the Partnership shall not be required to pay the expenses of any other Partner who elects to participate in such proceedings. The Partners shall promptly inform the Tax Matters Partner of any change in their addresses. The Tax Matters Partner shall not be liable to the Partnership or to any Partner for any loss or expense, or disallowance of deduction, credit, or beneficial tax treatment of any item of Partnership income or loss arising from the conduct, settlement, or final adverse determination of the administrative or judicial proceedings described above, provided that such Tax Matters Partner acted in good faith and not with misconduct or in willful breach of his fiduciary duties hereunder.

16.03 Any notices required to be given hereunder shall be effective if mailed, postage prepaid, to the Partnership at its principal place of business as set forth in Section 1.03 hereof and to the Partners at their last known addresses appearing on the records of the Partnership.

16.04 With respect to the terms of this Agreement, the existence and terms of any amendments hereto, and the identity, decisions and actions of the Partners, all persons may rely conclusively on the facts stated in a certificate signed and acknowledged by a General Partner.

16.05 The provisions of this Agreement shall be construed, administered and enforced according to the laws of the State of Rhode Island.

16.06 Feminine or neuter pronouns shall be substituted for those of the masculine gender, the plural for the singular and the singular for the plural, in any place in this Agreement where the context may require such substitution.

16.07 The titles of Articles and Sections are included only for convenience and shall not be construed as a part of this Agreement or in any respect affecting or modifying its provisions.

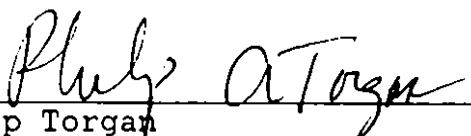
16.08 This Agreement shall be binding upon and inure to the benefit of all parties hereto and their heirs, assigns, and legal representatives.

16.09 This Agreement may be signed in one or more counterparts and all counterpart so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all parties have not signed the original or the same counterpart, provided, however, that no such counterpart shall be binding on the Partnership unless accepted in writing by the General Partner.

16.10 This Agreement may be amended with the consents of the General Partner and the Limited Partners whose Percentage Interests represent a majority of the Percentage Interests of all Limited Partners except that all the Limited Partners must give their consent in writing to any amendment which would (i) extend the term of the Partnership as set forth in Section 1.04 hereof, (ii) amend this Section 16.10 (iii) increase the liability of a Limited Partner or (iv) change the capital contributions required of the Limited Partners, their rights and interests in Profits, Losses, Cash Flow, and other distributions of the Partnership, or their rights upon liquidation or termination thereof.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the day, month and year first above written.

GENERAL PARTNER


Philip Torgan

LIMITED PARTNERS

David J. Torgan
David Torgan

Emily Torgan
Emily Torgan

Sofia B. Torgan
Sofia Torgan, as custodian
under U.G.T.M.A. for John
Torgan

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

In *Providence* on this *five* day of *November*, 1985, before me personally appeared Philip Torgan, to me known and known by me to be the party executing the foregoing instrument in his capacity as General Partner, and he acknowledged said instrument by him executed to be his free act and deed.

Paula A. Parks
Notary Public

PAULA A. PARKS
Notary Public, State of Rhode Island
Commission Expires June 30, 1986

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

In *Providence* on this *five* day of *November*, 1985, before me personally appeared David Torgan to me known and known by me to be the person executing the foregoing instrument in his capacity as General Partner and as Limited Partner, and he acknowledged said instrument by him executed to be his free act and deed.

Paula A. Parks
Notary Public

PAULA A. PARKS
Notary Public, State of Rhode Island
Commission Expires June 30, 1986

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

In *Providence* on this *9th* day of *November*, 1985, before me personally appeared Emily Torgan, to me known and known by me to be the person executing the foregoing instrument in her capacity as Limited Partner, and she acknowledged said instrument by her executed to be her free act and deed.

Paula A. Parks
Notary Public

PAULA A. PARKS
Notary Public, State of Rhode Island
Commission Expires June 30, 1986

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

In *Providence* on this *9th* day of *November*, 1985, before me personally appeared Sofia Torgan, to me known and known by me to be the person executing the foregoing instrument in her capacity as Limited Partner, and she acknowledged said instrument by her executed to be her free act and deed in her capacity as custodian.

Paula A. Parks
Notary Public

PAULA A. PARKS
Notary Public, State of Rhode Island
Commission Expires June 30, 1986

Schedule A

<u>General Partner</u>	<u>Capital Contributed</u>	<u>Percentage Interest</u>
Philip Torgan		1%

<u>Limited Partners</u>	<u>Capital Contributed</u>	<u>Percentage Interest</u>
David Torgan		33%
Emily Torgan	\$ 500	33%
Sofia Torgan, as custodian under U.G.T.M.A. for John Torgan	\$ 500	33%

*The Capital Contributions and corresponding Percentage Interests of the General Partners may be adjusted pursuant to Section 4.02 of the Agreement of Limited Partnership.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
CERTIFICATE OF FORMATION OF A LIMITED PARTNERSHIP
TO BE KNOWN AS DEMIJOHN ASSOCIATES

KNOW ALL MEN BY THESE PRESENTS that the undersigned, desiring to form a limited partnership under and by virtue of the powers conferred by Rhode Island General Laws 1956 (1969 Reenactment) Section 7-13-1 through 7-13-31, as amended, do solemnly swear that:

FIRST: The name of the partnership is: DEMIJOHN ASSOCIATES.

SECOND: The character of business of the partnership is: To acquire (by lease, purchase or otherwise), construct, develop, improve, operate, own, maintain, operate, lease, sell and otherwise deal with real property wherever located and to purchase, hold, sell and otherwise dispose of interests in corporations, partnerships, general or limited, and trusts whose primary purposes are the acquisition, construction, ownership, operation, leasing, maintaining, selling of and dealing in real property.

THIRD: The location of the principal place of business of the partnership is: 22 Wingate Road, Providence, Rhode Island.

FOURTH: The name and principal residence of each member - general and limited partners being respectively designated, is:

GENERAL PARTNERS:

Philip Torgan
22 Wingate Road
Providence, Rhode Island

LIMITED PARTNERS:

David Torgan
22 Wingate Road
Providence, Rhode Island

Emily Torgan
22 Wingate Road
Providence, Rhode Island

Sofia Torgan, as custodian
under U.G.T.M.A. for John Torgan
22 Wingate Road
Providence, Rhode Island

FIFTH: The term for which the Partnership is to exist is: From the date of the filing of this certificate until December 31, 2030, unless sooner terminated pursuant to the Partnership Agreement.

SIXTH: The amount of cash and a description and the agreed value of other property contributed by each limited partner: The Limited Partners have agreed to contribute in cash to the Partnership the amount set forth in Schedule A.

SEVENTH: The additional contributions, if any, agreed to be made by each limited partner and the times at which or events on the happening of which they shall be made: No Limited Partner shall be required to make any additional contribution beyond the amount set forth on Schedule A.

EIGHTH: The time, if agreed upon, when the contribution of each limited partner is to be returned: There is no agreement as to time when the capital contribution of any Limited Partner is to be returned.

NINTH: The share of the profits or other compensation by way of income which a limited partner shall receive by reason of his contribution. The share of profits or other distributions which the General Partners and Limited Partners shall receive by reason of their contribution shall be based on their Percentage Interest. "Percentage Interest" means with respect to any Partner, that fraction whose numerator is the amount of cash and the agreed value of any property contributed to the Partnership by that Partner and set forth on Schedule A, as amended at the time of reference thereto, and whose denominator is the total amount of cash and agreed value of any property contributed to the Partnership by all Partners and set forth on Schedule A, as amended at the time of reference thereto.

TENTH: The right, if given, of a limited partner to substitute an assignee as contributor in his place and the terms and conditions of such substitution: No assignee of a Limited Partner's interest shall have the right to be admitted as a Substituted Limited Partner in place of the assignor unless:

A. The Limited Partner shall designate in writing satisfactory to the General Partners, his intention that his assignee is to become a Substituted Limited Partner.

B. The assignee shall agree in writing to be bound by all the terms of the Partnership Agreement.

C. The General Partners shall consent, which consent may be withheld in the General Partners' sole and absolute discretion, in writing to the admission of the assignee as a Substituted Limited Partner.

D. The assignee shall execute and/or deliver such instruments (including without limitation an opinion of counsel that such proposed assignment does not violate state or federal securities laws or result in a termination of the Partnership pursuant to Section 708 of the Internal Revenue Code of 1954, as amended,) as the General Partners shall deem necessary or desirable to effect his or her admission as a Substituted Limited Partner, and to evidence acceptance of the terms of this Agreement of Limited Partnership.

E. The assignee shall pay all reasonable expenses in connection with admission as a Substituted Limited Partner.

ELEVENTH: The right, if given, of the partners to admit additional limited partners: The General Partners shall have the right to admit additional Limited Partners in their sole discretion, provided that (i) such additional Limited Partners have executed and acknowledged a counterpart to this Agreement or have otherwise evidenced in writing their agreement to be bound by the terms hereof in such manner as the General Partners shall deter-

mine and (ii) without the consent of all of the Limited Partners, the Percentage Interest in Profits, Losses, Cash Flow and other Partnership distributions of the Limited Partners shall not be reduced, changed or modified as a result of the admission of such additional Limited Partners.

TWELFTH: The right, if given, of one or more of the limited partners to priority over other limited partners as to contributions or as to compensation by way of income and the nature of such priority. No Limited Partner shall have priority over any other Limited Partner as to contributions and compensation by way of income.

THIRTEENTH: The right, if given, of the remaining general partner or partners to continue the business on the death, retirement, or insanity of a general partner: Upon the death, retirement, incapacity, bankruptcy or dissolution of a General Partner, the remaining General Partners shall have the right to continue and carry on the business of the Partnership.

FOURTEENTH: The right, if given, of a limited partner to demand and receive property other than cash in return for his contribution: No Limited Partner shall have the right to demand or receive property other than cash in return for his contribution.

FIFTEENTH: Each Limited Partner has irrevocably appointed and empowered each General Partner and the President, any

Vice-President, Treasurer, and Secretary of any corporate General Partner, his true and lawful attorney-in-fact in his name place and stead to make, execute, sign, swear to, acknowledge, and file all certificates required under the Rhode Island Uniform Limited Partnership Act and all amendments thereto and to execute any other instruments, such as fictitious name certificates, in connection with Partnership business which may be required by the laws of Rhode Island or any other applicable jurisdiction, including, but not limited to, the execution, acknowledgment, swearing to, delivering, filing and recording of all documents, conveyances, leases, contracts, loan documents, and/or counterparts hereof, the execution and filing of appropriate documents with any lender, and all other documents which the General Partner deems necessary or reasonably appropriate:

(a) To qualify or continue the Partnership as a Limited Partnership or otherwise to permit the Partnership to carry out its business as contemplated herein in accordance with applicable law;

(b) To reflect a modification of the Partnership or an amendment of the Partnership Agreement and/or the Certificate of Limited Partnership pursuant to the terms thereof or to reflect a technical correction or clarification that does not (i) increase any Limited Partner's liability, (ii) reduce or adversely affect any Limited Partner's Percentage Interest in Profits, Losses,

Cash Flow or other distributions or (iii) reduce the General Partners' liability or obligations hereunder;

(c) To accomplish the purposes and carry out the powers of the Partnership as set forth herein; or

(d) To reflect the dissolution and termination of the Partnership.

No General Partner shall take any action as an attorney-in-fact for any Limited Partner which would in any way increase the liability of said Limited Partner beyond the liability expressly set forth in the Partnership Agreement.

The appointment by each Limited Partner of each General Partner and such officers of a corporate General Partner as aforesaid as attorneys-in-fact is deemed to be a power coupled with an interest. The foregoing power of attorney is irrevocable and survives the assignment by any Limited Partner of the whole or any part of his interest hereunder, is binding on any assignee or vendee of a Limited Partnership interest or any portion thereof, including any assignee or vendee of only the distribution rights relating thereto, and survives the death, incompetency or legal disability of any Limited Partner.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this *8th* day of *November*, 1985.


Philip Torgan, General Partner

David J. Torgan
David Torgan, Limited Partner

Emily Torgan
Emily Torgan, Limited Partner

Sofia B. Torgan
Sofia Torgan, as custodian for John
Torgan, Limited Partner

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

In Providence on this 9th day of November, 1985, before me personally appeared Philip Torgan, to me known and known by me to be the person executing the foregoing instrument and being first duly sworn by me, he acknowledged said instrument by him executed to be his free act and deed and declared that the statements made therein were true.

Paula A. Parks
Notary Public

My Commission Expires:

PAULA A. PARKS
Notary Public, State of Rhode Island
Commission Expires June 30, 1986

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

In Providence on this 9th day of November, 1985, before me personally appeared David Torgan to me known and known by me to be the person executing the foregoing instrument and being first duly sworn by me, he acknowledged said instrument by him

executed to be his free act and deed and declared that the statements made therein were true.

Paula A. Parks
Notary Public
My Commission Expires:

PAULA A. PARKS
Notary Public, State of Rhode Island
Commission Expires June 30, 1986

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence on this 5th day of November 1985, before me personally appeared Emily Torgan to me known and known by me to be the person executing the foregoing instrument and being first duly sworn by me, she acknowledged said instrument by her executed to be her free act and deed and declared that the statements made therein were true.

Paula A. Parks
Notary Public
My Commission Expires:

PAULA A. PARKS
Notary Public, State of Rhode Island
Commission Expires June 30, 1986

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence on this 5th day of November 1985, before me personally appeared Sofia Torgan to me known and known by me to be the person executing the foregoing instrument and being first duly sworn by me, she acknowledged said instrument by her executed to be her free act and deed in her said capacity and declared that the statements made therein were true.

Paula A. Parks
Notary Public
My Commission Expires:

PAULA A. PARKS
Notary Public, State of Rhode Island
Commission Expires June 30, 1986



<u>General Partners</u>	<u>SCHEDULE A</u> <u>Capital Contribution</u>	<u>Percentage</u> <u>Interest</u>
Philip Torgan 22 Wingate Road Providence, RI		
<u>Limited Partners</u>		
David Torgan 22 Wingate Road Providence, RI		
Emily Torgan 22 Wingate Road Providence, RI		
Sofia Torgan as custodian under U.G.T.M.A. for John Torgan 22 Wingate Road Providence, RI		

11/12/85 PAID CASH 30.00
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