

FEB 7 2006

CERTIFICATE OF ORGANIZATION

Pursuant to the Massachusetts Limited Liability Company Act (the "Act"), the undersigned hereby certifies that a limited liability company has been organized under the Act as follows:

1. Tax I.D. The federal tax identification number of the LLC is: 20-4229223.

2. Name. The name of the limited liability company is LNWS, LLC.

3. Office. The street address of the office of the LLC in the Commonwealth for the purposes of the Act is Town Hall, 25 Green Street, Ipswich, Massachusetts 01938.

4. Business of the LLC. The general character of the business of the LLC shall initially be to operate, maintain and improve a wastewater collection system for the land commonly known as Little Neck, Ipswich, Massachusetts, and any business related thereto or useful in connection therewith, and any other lawful business purpose or activity permitted by the Act.

5. Date of Dissolution. The LLC has no specific date of dissolution.

6. Resident Agent. The name and address of the resident agent of the LLC for service of process is Alexander B.C. Mulholland, Jr., 44 Plover Hill Road, Ipswich, Massachusetts 01938.

7. Managers. The Managers of the LLC on the date of its organization for the purposes of the Act are as follows:

ALEXANDER B.C. MULHOLLAND, JR.	44 Plover Hill Rd., Ipswich, MA 01938
PETER A. FOOTE	401-50 Colonial Rd., Ipswich, MA 01938
JAMES W. FOLEY	25 Meadowview Lane, Ipswich, MA 01938

8. Execution of Documents. Person(s) authorized to execute documents to be filed with the Secretary of State in addition to any Manager are as follows: None.

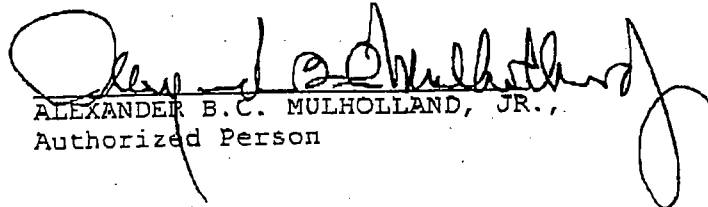
9. Authority to Convey Title. Any Manager of the LLC is authorized to execute, acknowledge, deliver and record any recordable instrument purporting to effect an interest of real property of the LLC under Section 66 of the Act.

EXHIBIT

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IN WITNESS WHEREOF, the undersigned has executed this
Certificate of Organization as of the 2 day of FEB,
2006.


ALEXANDER B.C. MULHOLLAND, JR.,
Authorized Person

Check/Voucher # 2955

The Commonwealth of Massachusetts
Limited Liability Company
(General Laws, Chapter 156C)

Filed this 9 day February, 2006

William Francis Galvin

969095

William Francis Galvin
Secretary of the Commonwealth

Name Daniel Greenblatt

Phone 978 356 1610

000916282

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OCT 30 2006

AMENDMENT OF
CERTIFICATE OF ORGANIZATION

Pursuant to the Massachusetts Limited Liability Company Act (the "Act"), the undersigned hereby certifies that the certificate of organization of a limited liability company has been unanimously voted under the Act as follows:

1. Tax I.D. The federal tax identification number of the LLC is: 20-4229223.

2. Name. The name of the limited liability company is LNWS, LLC.

3. Date of Filing of Original Certificate. February 6, 2006.

4. Managers. The Managers of the LLC are as follows:


ALEXANDER B.C. MULHOLLAND, JR.	44 Plover Hill Rd., Ipswich, MA 01938
PETER A. FOOTE	401-50 Colonial Rd., Ipswich, MA 01938
JAMES W. FOLEY	25 Meadowview Lane, Ipswich, MA 01938

5. Execution of Documents. Person(s) authorized to execute documents to be filed with the Secretary of State in addition to any Manager are as follows: None.

6. Authority to Convey Title. Person(s) authorized to execute, acknowledge, deliver and record any recordable instrument purporting to effect an interest of real property of the LLC under Section 66 of the Act in addition to any Manager are as follows: None.

7. Amendment to Certificate. The street address of the LLC is changed to 2 Depot Square, Ipswich, Massachusetts 01938.

IN WITNESS WHEREOF, the undersigned has executed this Amendment as of the 26 day of October, 2006.


 PETER A. FOOTE
 Manager

Check/Voucher # 1014

997686

The Commonwealth of Massachusetts
Limited Liability Company
(General Laws, Chapter 156C)

Filed this 30 day October

Amended

William Francis Galvin
Secretary of the Commonwealth

Name Daniel Greenburg

Phone 978 356 1000

OPERATING STATEMENT

OF

LNWS, LLC

THIS OPERATING STATEMENT is entered into as of the 2nd day of February, 2006, by THE FEOFFEEES OF THE GRAMMAR SCHOOL IN THE TOWN OF IPSWICH, of Ipswich, Massachusetts 01938.

WHEREAS, THE FEOFFEEES OF THE GRAMMAR SCHOOL IN THE TOWN OF IPSWICH wish to form a limited liability company known as LNWS, LLC (the "Company"), pursuant to the Massachusetts Limited Liability Company Act, as amended (the "Act") by filing a Certificate of Organization of the Company with the Secretary of State's Office;

NOW, THEREFORE, the undersigned establishes the Company as follows:

ARTICLE I - DEFINITIONS

1.1 Definitions. Capitalized terms used in this Agreement and not otherwise defined shall have the meanings assigned to them below:

(a) "Statement" means this statement, as amended, modified, supplemented or restated from time to time.

(b) "Certificate of Organization" means the Certificate of Organization of the Company and any and all amendments thereto and restatements thereof on behalf of the Company with the Secretary of State's Office pursuant to the Act.

(c) AManager@ means a manager of the Company as identified in the Certificate of Organization of the Company and any and all amendments thereto.

(d) "Member" means a member of the Company identified on Schedule A attached hereto, as the same may be amended from time to time.

(e) "Percentage Interest" shall refer to the percentage ownership interest of each Member in the Company. The Percentage Interests of the Members are set forth on Schedule A attached hereto and incorporated herein for all purposes by this reference.

ARTICLE II - THE COMPANY

2.1 Formation.

(a) The Member hereby forms the Company as a limited liability company under and pursuant to the provisions of the Act and agree that the rights, duties and liabilities of the Members shall be as provided in the Act, except as otherwise provided herein. Upon the execution of this Statement, the parties shall be Members of the Company.

(b) The name and mailing address of each Member and the amount contributed to the capital of the Company shall be listed on Schedule A.

2.2 Name; Principal Place of Business. The name of the Company shall be LNWS, LLC. The principal office of the Company shall be located at Town Hall, 25 Green Street, Ipswich, Massachusetts, or at such other place as the Members may from time to time determine.

2.3 Term. The term of the Company shall commence on the date of the filing of the Certificate of Organization in the Secretary of State's Office and shall continue until dissolved in accordance with the provisions of this Agreement.

2.4 Fiscal Year. The Company's fiscal year (the "Fiscal Year") shall end on December 31st.

2.5 Taxation as Proprietorship. The Company shall be initially treated as a proprietorship for income tax purposes.

ARTICLE III - PURPOSE AND POWERS OF THE COMPANY

3.1 Nature of Business. The business of the Company shall be to operate, maintain and improve a common wastewater collection system for the land known as Little Neck, Ipswich, Massachusetts. The Company shall also engage in such other activities as may be necessary or incidental to the foregoing business activities.

3.2 Powers of the Company. The Company shall have the power and authority to take any and all actions necessary, appropriate, proper, advisable, convenient or incidental to or for the furtherance of the purpose set forth in Section 3.1, including, but not limited to the powers permitted under the Act.

ARTICLE IV - CAPITAL CONTRIBUTIONS AND ACCOUNTS

4.1 Capital Contributions. Each Member has transferred and contributed to the capital of the Company the capital amounts (the "Capital Contributions") set forth on Schedule A.

4.2 Capital Accounts; Assets. An individual capital account (each a "Capital Account") shall be established and maintained for each Member in accordance with applicable regulations under the Internal Revenue Code of 1986, as from time to time amended (the "Code"). A Member shall not be entitled to interest on his or her Capital Contribution or Capital Account, or to withdraw any part of his or her Capital Contribution or Capital Account. No Member shall have any right in or to any asset or property of the Company, but shall only have a right to the distributions as and when provided for in Sections 8.2 and 9.2 hereof.

4.3 Maintenance of Capital Accounts. To the extent consistent with such regulations, there shall be credited to each Member's Capital Account the amount of any contribution of capital made by such Member to the Company, and such Member's share of the net profits of the Company, and there shall be charged against each Member's Capital Account the amount of all distributions to such Member, and such member's share of the net losses of the Company.

ARTICLE V - MEMBERS

5.1 Powers of Members. The Members shall have the power to exercise any and all rights or powers granted to the Members pursuant to the express terms of this Statement. Except as otherwise specifically provided by this Statement or required by the Act, each Member shall not have the power to act for or on behalf of, or to bind the Company. All Members shall constitute one class or group of Members of the Company for all purposes of the Act.

5.2 Admission of Members. No person shall be admitted as a Member of the Company after the date of formation of the Company without the written consent or approval of the Members owning at least fifty-one percent (51%) of the Percentage Interests in the Company at the time of such admission, regardless of whether such person has previously acquired any rights in any existing Member's interest in the Company by assignment, sale or otherwise. A Member's admission to the Company shall become effective upon such Member's execution of a counterpart of this Statement, or such other instrument as the Members may require, to evidence his or her admission.

5.3 Transfer of Company Interest. No Member may transfer, sell, assign, pledge, mortgage, or dispose of or grant a security interest in his or her interest in the Company (each, a "Transfer") without the prior written consent of the Members owning at least fifty-one percent (51%) of the Percentage Interests in the Company at the time of such Transfer. Any purported Transfer in contravention of this Section 5.3 shall be null and void and the Member attempting such Transfer shall cease to be a Member of the Company and his or her interest in the Company shall be forfeited and reallocated to the remaining Members in accordance with their respective Percentage Interests.

5.4 Rights of Assignee. The purchaser or other transferee of a Member's interest in the Company shall have only the right to receive the distributions and allocations of profits or losses to which the Member would have been entitled under this Agreement with respect to the transferred interest and shall not have or enjoy any right to participate in the management of the Company or to receive any financial information or reports relating to the Company or any other rights of a Member unless and until the purchaser or transferee is admitted as a Member pursuant to Section 5.2.

5.5 Partition. Each Member waives any and all rights that he or she may have to maintain an action for partition of the Company's property.

ARTICLE VI - MANAGEMENT

6.1 Management, Duties, and Restrictions.

(a) General Management. The management and control of the operations of the Company and the maintenance, development, sale and leasing of the property of the Company shall rest with the Managers.

(b) Powers of Managers. Subject to such limitations as may be imposed pursuant to the terms of this Statement, the Act or by operation of law, the Managers are and shall be authorized and empowered to carry out and implement the purposes of the Company. In that connection, the powers of the Managers shall include, but not be limited to, the following:

(1) to engage personnel, attorneys, accountants, or such other persons as may be deemed necessary or advisable;

(2) to authorize or approve all actions with respect to distributions by the Company, dispositions of the assets of the Company or its nominee, execution of leases, mortgage contracts, bonds, promissory notes, loan agreements and other instruments on

behalf of the Company or its nominee, and to execute any agreements, instruments or documents relating to or affecting such matters;

(3) to acquire, mortgage, improve and convey real property and interests therein, including, but not limited to, easements and rights-of-way, and to execute any agreements, instruments or documents relating to or affecting such matters;

(4) to open, maintain, and close bank accounts and to draw checks and other orders for the payment of money; and

(5) to take such other actions and to incur such reasonable expenses on behalf of the Company as may be necessary or advisable in connection with the conduct of the affairs of the Company.

(c) Liability of Managers. In carrying out their duties, the Managers shall not be liable to the Company or to any Members for any actions taken in good faith and reasonably believed to be in the best interest of the Company or which are taken upon the written advice of legal counsel for the Company.

(d) Reliance on Act of Managers. Third parties dealing with the Company shall be entitled to rely conclusively upon the power and authority of each of the Managers. Any person other than a Managers may and shall be entitled to rely on certificates, instructions, agreements or assignments signed or purporting to be signed by a Manager for or on behalf of the Company, and on the statements and agreements set forth therein, without inquiry as to the due authorization thereof or the authority of the person signing or purporting to sign such certificates, instructions, agreements or assignments.

(e) Officers. The Members may appoint individuals with such titles as they may elect, including the titles of President, Vice President, Treasurer and Secretary, to act on behalf of the Company with such power and authority as the Members may delegate in writing to any such person.

(f) Books and Records. The Company's books and records shall be maintained in accordance with good record keeping practices and federal and state income tax laws and regulations. All books and records of the Company shall be maintained at the principal office of the Company, and each of the Members shall have access thereto to review the same at any time upon reasonable notice and during normal business hours.

(g) Reimbursement of Managers. The Managers shall be reimbursed by the Company for all reasonable costs and expenses (including attorney and accountant's fees) incurred or paid by them for or on behalf of the Company.

ARTICLE VII - VOTING, MEMBER CONSENTS AND MEETINGS

7.1 Voting. Each Member shall be entitled to vote in proportion to his or her Percentage Interest in the Company from time to time. Such vote may be exercised by written or oral notification by a Member to the other Members.

7.2 Member Consents. The amendment of this Statement shall require the vote and unanimous approval of all the Members. All other actions taken by the Company, including the admission of a new Member, shall require the vote and approval of Members owning fifty-one percent (51%) or more of the Percentage Interests at the time of such vote.

7.3 Meetings of the Members. The Members may, but shall not be required, to meet from time to time to consider the affairs of the Company and to take any action permitted to be taken by the Members by law or under this Statement. Meetings of the Members may be called at any time by any Member. Notice of any meeting shall be given to all Members not less than five (5) days nor more than thirty (30) days prior to the date of such meeting. Each Member may authorize any person to act for it by proxy on all matters on which a Member is entitled to participate, including waiving notice of any meeting, or voting or participating at a meeting. Every proxy must be signed by the Member or his or her attorney-in-fact. A quorum for each meeting shall be one more than one-half the number of all Members.

ARTICLE VIII - ALLOCATIONS AND DISTRIBUTIONS

8.1 Allocation of Profits and Losses. The net profits, net losses, net cash flow and net proceeds of any sale or refinancing of any property of the Company or upon liquidation of the Company shall be allocated among the Members according to the Percentage Interests of each Member. Net profits and net losses shall, for both accounting and tax purposes, be net profits and net losses as determined for reporting on the Company's federal income tax return. For tax purposes, all items of depreciation, gain, loss, deduction or credit shall be determined in accordance with the Code and, except to the extent otherwise required by the Code, allocated to and among the Members in the same percentages in which the Members share in net profits and net losses.

8.2 Distribution to Members. The Members shall receive, in proportion to their respective Percentage Interests in the Company, as much of the Company's Net Cash From Operations as the Members may from time to time determine. For the purposes hereof, the term "Net Cash From Operations" shall mean the gross cash proceeds from Company operations less the portion thereof used to pay or

establish reserves for Company expenses, debt payments, capital improvements, replacements, guaranteed payments and contingencies, all as determined by the Members. "Net Cash From Operations" shall not be reduced by depreciation, amortization, cost recovery deductions, or similar non-cash allowances, but shall be increased by any reductions of reserves previously established.

ARTICLE IX - DISSOLUTION AND TERMINATION OF COMPANY

9.1 Events of Dissolution. The Company shall be dissolved and its affairs shall be wound up upon the occurrence of any of the following events:

- (a) the death of the last Member;
- (b) the conclusion of the term of the Company set forth in Section 2.3 hereof;
- (c) the sale or disposition of all or substantially all of the assets of the Company;
- (d) the written consent of the Members owning fifty-one percent (51%) or more of the Percentage Interests in the Company; or
- (e) the entry of a decree of judicial dissolution in accordance with the provisions of the Act.

For the purpose of Section 9.1(a) above, the term "majority in interest" means fifty-one percent (51%) or more of the remaining Members' collective interest in profits and their respective Capital Accounts. For the purpose of the foregoing sentence, profits shall be determined and allocated based upon any reasonable estimate of profits from the date of the dissolution event to the projected termination of the Company taking into account present and future allocations of profits under this Statement, and the Capital Account balances shall be determined upon the date of the dissolution event.

9.2 Winding Up. Upon the dissolution of the Company, the remaining Member or, if more than one Member then remains, the Member selected by the remaining Members (in either case, the "Liquidating Member"), shall proceed with the winding up of the Company and apply and distribute the Company's assets as provided in this Section 9.2. The assets shall first be applied to the payment of the liabilities of the Company (other than any loans that may have been made by the Members of the Company) and to the expenses of liquidation. A reasonable time shall be allowed for the orderly liquidation of the Company and for the discharge of liabilities to creditors, so as to enable the Liquidating Member to minimize the normal losses attendant to a liquidation. The remaining assets shall next be applied to the repayment of any loans made by the Members to the Company. All assets then remaining shall be distributed to the Members in accordance with

their respective Capital Accounts after giving effect to all contributions, distributions and allocations for all periods. Notwithstanding any of the foregoing, the Liquidating Member may retain a sum deemed necessary by him or her as a reserve for any contingent liabilities, expenses and obligations of the Company. Upon the final distribution of assets to the Members, each of the Members shall be furnished with a statement which sets forth the assets and liabilities of the Company as of the date of the complete liquidation.

ARTICLE X - LIABILITY AND INDEMNIFICATION

10.1 Liability. Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort, or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no Member shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member.

10.2 Indemnification. The Company shall indemnify and hold harmless the Members and their respective employees and authorized agents from and against any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Member, employee or authorized agent in good faith on behalf of the Company and reasonably believed to be within the scope of authority conferred by this Statement, except that no Member, employee or authorized agent shall be entitled to be indemnified or held harmless from or against any loss, damage or claim incurred by reason of such Member's, employee's or authorized agent's gross negligence or willful misconduct; provided, however, that any indemnity under this Section 10.2 shall be provided out of and to the extent of Company assets only, and no Member shall have any personal liability on account thereof.

ARTICLE XI - MISCELLANEOUS

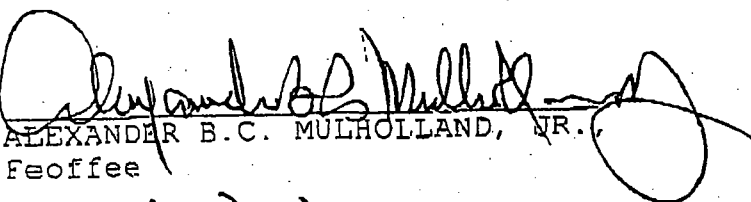
11.1 Governing Law. The Company and this Statement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Massachusetts.

11.2 Statement Binding. This Statement shall inure to the benefit of, and be binding upon, the parties hereto and their respective next-of-kin, legatees, administrators, executors, legal representatives, successors, and assigns.

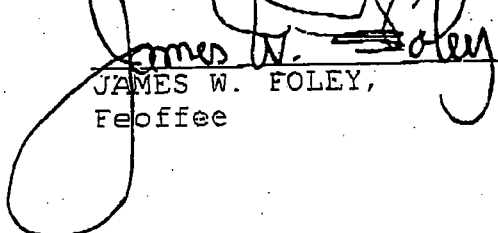
11.3 Notices. Notices to the Members or to the Company to be furnished hereunder shall be deemed to have been given when mailed, by prepaid registered or certified mail, or when deposited with an express courier service, addressed to the address set forth on Schedule A or as set forth in any notice of changes of address previously given in writing by the addressee to the addressor.

Executed as a Massachusetts instrument under seal on the day and year first above written.

THE FEOFFEEES OF THE GRAMMAR SCHOOL
IN THE TOWN OF IPSWICH

By: 
ALEXANDER B.C. MULHOLLAND, JR.,
Feoffee


PETER A. FOOTE,
Feoffee


JAMES W. FOLEY,
Feoffee

SCHEDULE A

CAPITAL CONTRIBUTIONS AND PERCENTAGE INTERESTS

<u>Member</u>	<u>Capital Contribution</u>	<u>Percentage Interest</u>
1. FEOFFES OF THE GRAMMAR SCHOOL IN THE TOWN OF IPSWICH	\$1.00	100%