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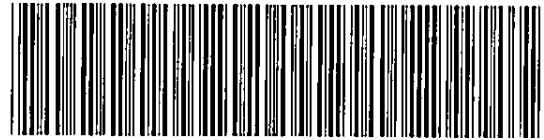
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THE GUNBY ENTERPRISES

2415 Costa Verde Boulevard #317
Jacksonville Beach, Florida 32250

September 21, 1989

Division of Corporations
Limited Partnership Section
409 East Gaines Street
Tallahassee, Florida 32399

Attn: Teresa Hernandez

Dear Ms. Hernandez:

Please register the enclosed limited partnership, BELLA VISTA, LTD., and return a Certified Copy together with a Certificate of Status - Good Standing to me at the address that follows.

Professor William R. Gunby, Jr.
Rinker School of Building Construction
101 ~~FAB~~ ~~FAC~~
University of Florida
Gainesville, Florida 32611

My check in the amount of \$85.00 (\$20. registered agent fee, \$30. minimum capital contribution fee, \$30. for certified copy, \$5. for certificate of status) is enclosed.

A Federal Express Airbill is enclosed for your use for the return mailing.

Thank you for your cooperation.

Sincerely yours,

[Signature]
William R. Gunby, Jr.

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LIMITED PARTNERSHIP
REGISTERED AGENT
CERT. PHOTO COPY
LTD PARTNERSHIP
TOTAL

FILED
SEP 27 PM 3:01
SECRETARY OF STATE
JACKSONVILLE, FLORIDA

904-392-5965
William R. Gunby, Jr. GAVE

AUTHORIZATION BY PHONE TO
CORRECT Ed Mince
DATE 9/23/89
DOC. EXAM. Teresa Hernandez

Name	
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Document Examiner	<i>[initials]</i>
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LIMITED PARTNERSHIP AGREEMENT

THIS IS A LIMITED PARTNERSHIP AGREEMENT, made effective at Florida, on the 15 day of December, 1968 by and between William R. Gunby, Jr., hereinafter sometimes referred to as "General Partner" and Greer E. Gunby, hereinafter sometimes referred to as the "Limited Partner".

BACKGROUND INFORMATION SECTION

A. Said General Partner possesses an expertise in the development and management of real estate and has entered into this Limited Partnership Agreement to raise sufficient capital so as to participate with others in the benefits of developing, operating, and managing real estate.

B. The parties hereto desire to form a limited partnership for the purpose of acquiring a tract of land in Flagler County and the development thereof into an apartment project. It is contemplated that the Farmers Home Administration will enter into a loan commitment agreement with the Limited Partnership for the development of said apartment project.

C. The parties desire that the limited partnership be formed so as to transact all business, directly or indirectly, relating to the acquisition, development, operation and management of the aforesaid 44 unit apartment project as shall, from time to time, be appropriate. The parties in consideration of the mutual promises, covenants, and conditions, agree to the information contained in this "Background Information Section," and further agree to the following:

PROMISES, COVENANTS AND CONDITIONS

SECTION 1. PARTNERSHIP ORGANIZATION

1.01 Foreation of Limited Partnership:

The parties hereby form a Limited Partnership ("Partnership"), pursuant to the provisions of Chapter 620, Florida Statutes.

1.02 Name and Principal Place of Business:

The name of the Limited Partnership shall be BELLA VISTA APIS., LTD. However, the General Partner shall have the right to change the Partnership name.

by written notice to all of the Partners and by amending the certificate or certificates of Limited Partnership, and filing the same in the appropriate governmental offices. The principal place of business of the Limited Partnership shall be in Bunnell, Florida and its principal office and mailing address located at 2415 Costa Verde Blvd. #317, Jacksonville Beach, Duval County, Florida or at such other places as the General Partner shall, from time to time, designate with written notice to all partners.

1.03 Purposes of the Partnership:

(a) The business objectives and purposes of the Partnership shall be governed by the following provisions:

(i) To acquire the real estate described in "Exhibit A" and make a part hereof (the "Premises") and personal property, whether such acquisition amounts to direct or indirect ownership of such lesser interests, such as a leasing arrangement, for the purposes of development and/or operating said real estate into a
44 unit apartment project.

(ii) To finance the apartment project through Farmers Home Administration for a (\$1,336,000.00) Dollars first mortgage, pursuant to a certain subsidy program with said Farmers Home Administration. Additionally, it is anticipated that the Partnership may obtain refinancing on the Premises owned by the Partnership when, in the sole discretion of the General Partner, such refinancing is in the best interest of the Partnership.

(iii) To develop, own, mortgage, exchange, sell and/or otherwise deal with, transfer or dispose of property whether the same be for the purposes above mentioned or for any other purpose(s) agreed upon by the General Partner; provided, however, the Premises shall not be sold within seventeen years of the execution date of this Limited Partnership Agreement unless the General Partner obtains the written consent of the Limited Partner, or his successors in interest.

(b) The Partnership may accomplish the above purposes and objectives either in its own right or by entering into, creating or developing relationship or arrangements with other persons or organizations.

(c) The General Partner will assign all loan commitments, mortgages, loan resolutions and other contracts and documents with Farmers Home Administration to the Partnership. Additionally, the General Partner shall be responsible for the construction of the Premises.

1.04 Period of Existence:

The Partnership shall commence as of the date of this Agreement, and said Partnership shall continue in force until December 31, 2039, unless sooner terminated in accordance with other provisions of this Agreement.

1.05 Management of Partnership Business:

The General Partner shall have the full right to manage the Partnership and the Partnership business. The Limited Partner shall not participate nor have any voice in the management of the Partnership business. The Limited Partner shall not take part or interfere in any manner with the conduct or control of the Partnership or the Partnership business. The Limited Partner shall have no right or authority to act for or bind the Partnership. In managing the Partnership, the following shall apply:

(a) General Partner's Obligation of Service:

The General Partner shall render services consistent with the above provisions of this Paragraph 1.05 and shall devote such of its time as it, in its sole discretion, deems necessary or desirable to the affairs of the Partnership business, and it shall receive no compensation therefor from the Partnership except:

(i) as provided in subsection (b) of this Section, Section 1.03 (c) and Section 7.11 herein;

(ii) by way of sharing in the capital and net profits of the Partnership as herein provided; and,

(iii) the Partnership shall reimburse the General Partner for any expenses incurred by it with respect to the Partnership business, including the cost of reasonable compensation incurred by the General Partner with respect to its employees in handling Partnership affairs.

(b) Other Matters Relating to General Partner's Obligation of Service:

Any of the Partners may engage in or possess an interest in other business ventures of every type and description, independently or with others, including (by way of illustration and not limitations), the acquisition, ownership, financing, syndication, development, improvement, leasing, operation, management and brokerage of real estate and neither the Partnership nor any of the Partners shall have any right by virtue of this Agreement in or to any such independent ventures or to the income or profits derived therefrom,

The fact that a Partner or a member of his family, or an organization or other entity which is related, directly or indirectly, is employed

by or is directly or indirectly interested in or is connected with any person, firm, organization, corporation or entity engaged in or employed by the Partnership, corporation or entity engaged in or employed by the Partnership to render or perform a service, or from whom or which the Partnership may buy property of any sort, kind and description, shall not prohibit the General Partner from executing a lease with or employing such person, organization, firm, corporation or entity, or from otherwise dealing with him or it, in any manner whatsoever, so long as such dealing is on arm's length basis, and neither the Partnership nor any of the Partners, as such, shall have any rights in or to any income or profits derived by him or the related party. This provision is intended to authorize the Partnership at the direction of the General Partner, to employ any partner, or partnership or corporation of which (the General Partner) form a part, or act as construction supervisor or contractor, as management agent, or as sales agent of real estate of personal properties, or real estate broker for the operation of and/or sale of all or any part of the real estate or other assets of the Partnership, provided the compensation shall be compensation customarily paid for such services in the country in which the real estate or other assets are located.

(c) Powers of the General Partner:

Except as otherwise provided in this Agreement, the General Partner shall have the authority on behalf of the Partnership to conduct any and all Partnership business including (by way of illustration and not limitation), the authority to establish, maintain, and draw upon checking and other accounts in the name of the Partnership, in such bank or banks as the General Partner may, from time to time, select; to make secured or unsecured loans of Partnership funds when such is in furtherance of the Partnership business; to execute notifications, statements, reports, returns and other filings that are necessary or desirable to be filed with any state or federal securities commission; to make any tax elections available to the Partnership under the Internal Revenue Code of 1954, or regulations thereunder, to execute, acknowledge and deliver any and all instruments desirable to effectuate the foregoing; to sell, exchange, dispose of, transfer, lease or otherwise alienate or convey title to and/or to grant an option for the sale of all or any portion of the real or personal property of the Partnership, including any mortgage or leasehold or other interest or other property which may be acquired by the Partnership, upon a transfer of any real or personal property of the Partnership; to lease all or any portion of such real or personal property without limit as to the term, whether or not such term (including renewal term) shall extend beyond the date of the termination of the Partnership, whether or not such property so leased is to be occupied by the lessee, or in turn, sub-leased in whole or in part to others; to borrow money and as security therefor, to mortgage all or any part of such Partnership property; to obtain replacements of any such mortgage or mortgages, and to prepay, in whole or in part, refinance, recast, increase, modify, consolidate, correlate or extend any mortgages affecting such Partnership property, all of the foregoing at such price, rental or amount of cash, securities or other property and upon such terms as they deem proper; to sell, lease, convey title to such property in the name or names of their

nominee or nominees for the purposes of mortgage financing, or any other convenience or benefit of the Partnership; to employ accountants, attorneys and other persons, firms, corporations or entities on such terms and for such compensation as they shall determine; and to execute, acknowledge and deliver any and all instruments to effectuate the foregoing. By way of illustration of the foregoing and not of limitation, the General Partner shall possess all the powers and rights of a Partner in a Partnership without limited partners; this Agreement shall constitute the written consent and ratification by all Partners other than the General Partner to any and all of the acts permitted by law on behalf of the Partnership by the General Partner, except as herein expressly limited.

The General Partner shall have the authority to terminate, modify, or change the subsidy program with Farmers Home Administration, as determined in its sole and exclusive discretion, including but not limited to increasing the amount of the loan with Farmers Home Administration.

(d) Protection of General Partner:

The General Partner shall have no liability to the Partnership or any of the Partners for any mistakes or errors in judgment or for any act or omission believed by it in good faith to be within the scope of authority conferred upon it by this Agreement and shall have liability only for acts and omissions involving its intentional wrongdoing. The fact that the General Partner has obtained the advice of legal counsel for the Partnership that any act or omission by it is within the scope of authority conferred upon it by this Agreement shall be conclusive evidence that it believed in good faith such act or omission to be within the scope of authority conferred upon it by this Agreement, but the General Partner shall not be required to procure such advice to be entitled to the benefit of this preceding sentence. The Partnership shall indemnify and save harmless the General Partner against and from any act or omission with respect to which it is protected under the provisions of this Section.

(e) Officers of General Partner:

Any of the officers of the General Partner can act, execute documents, provide services to the Partnership and bind the Partnership, as determined by the Officers of the General Partnership.

SECTION 2. PARTNERS

2.01 General Partner:

William R. Gurby, Jr. shall be the General Partner of the Partnership. An additional General Partner may not be admitted to the Partnership without the written consent of William R. Gurby, Jr, 2415 Costa Verde Boulevard #317, Jacksonville Beach, Florida 32250.

2.02 Limited Partner:

Greer E. Gunby shall be the Limited Partner of the Partnership. No other additional Limited Partners shall be admitted to the Partnership without the written consent of all the Partners. All persons, firms and organizations who from time to time are Limited Partners in the Partnership, are sometimes hereinafter collectively referred to as "Limited Partners" and individually as "Limited Partner."

SECTION J. CAPITAL, PROFITS OR LOSSES AND CASH FLOW

J.01 Initial Contribution:

(a) General Partner:

The General Partner will make an initial cash contribution of \$11,300.00. It will also contribute its services to the Partnership as provided herein in the form of its skill and expertise. No further contributions shall be required of the General Partner unless otherwise provided herein.

(b) Limited Partner:

The Limited Partner shall contribute the sum of One Hundred (\$100.00) Dollars to the capital of the Partnership within ten (10) days upon written request of the General Partner.

The above capital contribution shall be for the purpose of purchasing the Limited Partner's interests in the Partnership.

No further contributions shall be required of or made by the Limited Partner.

(c) Additional Capital Required:

It is contemplated by the Partnership that the total cost to the Partnership for the acquisition of the Premises and the development thereof, as finally determined by the General Partner, will not exceed the mortgage financing to be obtained by the Partnership and the capital contributions as set forth above. Provided, however, if from time to time, there are requirements of additional capital of the Partnership, for any cost in excess of the estimated cost for operation expenses or for any other reason, then said additional capital requirements shall be met by contributions to capital of the Partnership by the General Partner or loans to the Partnership by General Partner or loans to the Partnership by other sources obtained by the General Partner as determined in the sole and exclusive discretion of the General Partner.

(d) Interest on Capital Contributions:

No interest shall be paid on any capital contributions.

3.02 Return of Capital:

A Limited Partner shall not have the right to demand or receive a return of his capital contribution except when this Agreement otherwise provides, and in any event a Limited Partner shall not have the right to demand or receive property other than cash in return for his contribution, unless such Limited Partner so requests and the General Partner approves such request.

3.03 Units:

For purposes of allocating profits, losses and cash flow, the Partnership shall be initially divided into one hundred (100) equal units, hereinafter referred to as the "units," which shall be distributed among the Partners as follows"

	<u>No. of Units</u>
GENERAL PARTNER:	
William R. Gunby, Jr.	95.0
LIMITED PARTNER:	
Greer E. Gunby	5.0
	<hr/>
TOTAL	100.0

No Partner, however, shall be deemed to have received any interest in the capital of the Partnership as a result of his receiving credit for units pursuant to this Section.

3.04 Profits and Losses:

Except as otherwise provided herein, the net profits, including capital gains, of the Partnership shall be divided among the Partners and any losses, including capital losses, shall be borne by the Partners in the proportion that the number of units allocated (in Paragraph 3.03 above) to the General Partner or the Limited Partner bears to the aggregate number of units credited (in Paragraph 3.03 above) to all Partners at the time of the allocation. Such allocation shall represent the proportionate part of each item of income, gain, loss, deduction or credit that is earned, realized or available by or to the Partnership for federal income tax purposes. The terms "net profits" and "losses" as used in this Agreement, in the absence of indication to the contrary, shall mean the "net profits" and "losses" of the Partnership for federal income tax purposes, and shall be determined through the use of generally accepted accounting principles. The net profits and losses shall be allocated as of the last day of each fiscal year of the Partnership.

3.05 Cash Flow:

(a) Except as provided in Paragraph 3.07 hereof, the cash flow of the Partnership shall be distributed annually or at such other

frequent intervals as the General Partner, in its sole discretion, may determine. Distribution of the cash flow shall be made in the proportion of units credited to the Partners as provided in Paragraph 3.03 herein, unless otherwise provided hereof.

(b) The term "cash flow" of the Partnership, as used herein, shall mean the net profits and capital gains derived from the property owned by the Partnership as ascertained through the use of standard accounting practices, except that:

(i) depreciation of buildings, improvements, furniture, fixtures, furnishings and equipment on other real and personal property shall not be considered as a deduction;

(ii) mortgage amortization and debt payment by the Partnership shall be considered as a deduction;

(iii) any amounts expended by the Partnership in the discretion of the General Partner, for capital improvements shall be considered as a deduction;

(iv) capital contributions and loans to the Partnership (including mortgage loans and non-mortgage loans) subject to the expenditures made pursuant to other clauses of this Section shall be considered an addition; and,

(v) if the General Partner shall so determine, a reasonable reserve shall be deducted to provide funds for improvements or for any other contingencies of the Partnership. It is anticipated that the Partnership will maintain a working capital reserve needed for contingencies and capital improvements in such amount as the General Partner, shall, from time to time, determine. Such amounts necessary for reserves will reduce available cash flow for distribution or re-investment. It is anticipated that cash reserves will accumulate each year from income and cash flow in an amount equal to one (1%) percent of the cost of the building until the reserve amount reaches an amount of \$13,000.00 and then shall be replenished, if disbursed, at the same rate of one (1%) per year.

3.06 Temporary Investment of Funds:

While the funds from the disposition of an asset and/or from refinancing are awaiting distribution, they may be temporarily invested in short term highly liquid investments where there is appropriate safety of principal, as for example, in U.S. Treasury Bonds, as determined in the sole and exclusive discretion of the General Partner.

3.07 Capital Accounts:

The capital accounts of the Partners shall be established consistent with the provisions of this Paragraph 3.01. Such capital account shall be increased by (i) additional contributions to capital, (ii) Partnership profits and (iii)

allocation of real gains. Such capital accounts shall be decreased by (i) distributions in reduction of Partnership capital, (ii) Partnership losses, (iii) distributions of cash flow and refinancing funds and (iv) distribution of real gains.

3.03 Salaries and Drawings:

Unless otherwise provided in this Agreement, none of the Partners shall receive any salaries or drawings for services rendered on behalf of the Partnership in their capacity as Partners. Nothing herein set forth in this Paragraph 3.08 shall be construed to prohibit the Partnership from compensating the General Partner or any partner or corporation of which it forms a part, for:

(a) Any service rendered to the Partnership under the provisions of Paragraph 1.05 herein; or,

(b) Any management-fees and initial management fee, as provided in Paragraph 7.11 herein.

SECTION 4. ACCOUNTING PROCEDURES

4.01 Books and Records:

The rights and obligations of the Partners with respect to information about the business of the Partnership shall be determined by the provisions of this Section.

(a) Books of Account:

The General Partner shall keep or cause to be kept proper books of account in which shall be entered promptly appropriate transactions of the Partnership. These books of account shall be kept on the cash receipts and disbursements method of accounting or on the accrual method of accounting, or on a Hybrid method of accounting that is acceptable by the Internal Revenue Service, as this method may be determined by the General Partner. Such books of account shall be kept at all times at the principal office of the Partnership and shall be kept open to reasonable inspection and examination by any Partner or his duly authorized representative.

(b) Annual Reports:

The General Partner shall cause an accountant to prepare and deliver to all Partners within ninety (90) days after the end of the Partnership year:

(i) a statement of cash receipts and disbursements;

(ii) a statement of the determination of net profits or losses of the Partnership, as defined above, for such year;

(iii) a balance sheet as of year end; and,

(iv) a statement showing the net income or loss of the Partnership for federal income tax purposes and a share thereof allocable to each Partner.

(c) Accounting Requirements for Federal Income Tax Purposes:

The General Partner shall have the exclusive right to make and determine all options and elections with respect to the Internal Revenue Code relating to any and all accounting requirements of the Partnership.

4.02 Special Basis Adjustments:

In the event of a transfer of all or any part of the interest of a General or Limited Partner, the Partnership shall elect, pursuant to Section 754 of the Internal Revenue Code of 1954 (or corresponding provisions of succeeding law) to adjust the basis of the Partnership assets. However, the determination of profits, losses, distributions and capital accounts, for purposes of Section 3 hereof, shall be made without taking into account any such special basis adjustments. Each Partner will furnish the Partnership with all information necessary to give effect to such election.

SECTION 5. RESTRICTIONS ON TRANSFERS OF PARTNERSHIP INTERESTS

5.01 Transfers of Partnership Interests:

Except as specifically provided in this Agreement, no Partner may sell, assign, hypothecate or in any manner transfer its or his interest in the Partnership to any other person or any other entity.

5.02 Transfer of Limited Partners' Interest:

A Limited Partner may sell, assign, pledge, hypothecate or in any manner transfer its or his interest in the Partnership, provided that such sale, assignment, pledge, hypothecation or other transfer shall create only the right in the transferee to share or participate in the profits or losses of the Partnership which the transferring Partner has pursuant to this Agreement. The transferee shall not be a substitute Limited Partner unless he has obtained the written consent of the General Partner, and all parties have complied with the applicable requirements of law to effectuate such status as a substitute Limited Partner. If such written consent has been obtained and if the applicable requirements of the law have been met, then such transferee shall be a substitute Limited Partner, subject to the following:

(a) Unless and until a written instrument of transfer in a form satisfactory to the General Partner is executed and filed with the

General Partner and payment is made to the Partnership of its reasonable expenses in connection with such transfer, such transfer shall be invalid and ineffective as to the Partnership and all Partners and the Partnership shall not recognize the same for any purpose, except as above provided;

(b) Upon receipt of such instrument and payment, the Partnership shall thereafter pay to the transferee all further distributions on account of the interest of the Limited Partner so transferred; and,

(c) Such transferee shall hold the transferred interest subject to the restrictions of this Agreement respecting further transfers.

5.03 Death, Bankruptcy, Incompetency or Dissolution of a Limited Partner:

The death, adjudication of bankruptcy, insanity, incompetency or dissolution of a Limited Partner shall not dissolve the Partnership. Upon the death, adjudication of bankruptcy, insanity or incompetency of a Limited Partner (and notice thereof to the Partnership), his personal representative, or in the event of the dissolution of a Limited Partner (and notice thereof to the Partnership), its transferees shall have the same rights, powers, and obligations as such Limited Partner would have had if he or it had not died, been so adjudicated, or been so dissolved and any such transferee or transferees shall hold the interest so transferred subject to the restrictions, conditions, and provisions of this Agreement as if said Limited Partner had not died, been so adjudicated or so dissolved (including the restrictions on further transfers set forth in Paragraph 5.02).

5.04 Withdrawals:

Neither the Limited Partner nor the General Partner shall at any time withdraw from the Partnership except as provided in this Limited Partnership Agreement.

So long as the limited partnership has a loan made or insured by the United States of America acting through the Farmers Home Administration herein called "the Government" the partners will not change the membership by either admission or withdrawal of any partner(s) nor permit the general partner(s) to maintain less than a five percent financial interest in the partnership nor cause or permit voluntary dissolution of the partnership nor cause or permit any transfer or encumbrance of title to the partnership real estate or any part thereof or interest therein, by sale, mortgage, lease or otherwise nor alter, amend or repeal the limited partnership's agreement without the written consent of the government.

5.05 Right of First Refusal:

Notwithstanding anything to the contrary contained herein, if any Partner has received a bona fide offer to purchase his interest herein, then the other Partner herein shall have a right and option to purchase said interest within twenty (20) days after the offered Partner gives written notice to the other Partner of such offer. Said offered Partner shall give said notice within ten (10) days after receiving said bona fide offer. The other Partner may exercise his option by written notice to the offered Partner within said twenty (20) days period and shall purchase the interest upon the same terms and conditions contained in the bona fide offer, if said option is exercised.

SECTION 6. TERMINATION OF THE PARTNERSHIP

6.01 Causes of Dissolution and Termination of the Partnership:

Notwithstanding anything to the contrary contained in this Agreement the Partnership shall be dissolved upon the happening of any one of the following events:

- (a) The decision of the General Partner and Limited Partner to dissolve the Partnership.
- (b) Upon the expiration of the term of this Limited Partnership as provided in Paragraph 1.04 above.
- (c) Upon the sale of the Premises.
- (d) Provided, however, in the event the Farmers Home Administration, U.S.D.A., should have a mortgage on the Premises, prior written consent of said Farmers Home Administration for such dissolution and/or termination shall be first obtained.

6.02 Liquidation Procedures:

Upon the dissolution of the Partnership, the assets of the Partnership shall be liquidated (except to the extent that any Partner shall indicate in writing a desire to receive his distributable share in kind and the General Partner in its discretion, shall conclude to accommodate such desire, or except to the extent that the General Partner concludes in its own discretion to so distribute in kind the distributable shares of the Partnership assets), all of which shall be applied in the following order according to the provisions of Paragraph 620.23 of the Florida Statutes:

- (a) Those to creditors in order of priority as provided by law, except those to Limited Partners on account of their contributions and profits and except to the General Partner.
- (b) Those to the establishment of any reserves that may be deemed by the General Partner or other persons having control of the liquidation proceedings to be reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership.
- (c) To the Limited Partner in respect of his share of any undistributed net profits of the Partnership.
- (d) To the Limited Partner in respect of his then capital.
- (e) To the General Partner other than for capital and net profits of the Partnership.
- (f) To the General Partner in respect of its share of any undistributed net profits of the Partnership.
- (g) To the General Partner in respect of its then capital.

Upon the dissolution of the Partnership, a statement shall be prepared by the accountant employed by the Partnership, setting forth the assets and the liabilities of the Partnership and a copy of such statement shall be furnished to each Partner within thirty (30) days after dissolution.

For purposes of the liquidation of the Partnership assets the discharge of its liabilities and the distributions of the remaining funds among the Partners as above described, the General Partner, consistent with the provisions of Paragraph 1.05 above, shall have the authority on behalf of the Partnership to sell, convey, exchange, or otherwise transfer the assets of the Partnership for such considerations and upon such terms and conditions as it determines appropriate. However, the General Partner shall cause all Partnership assets to be appraised by an M.A.I. appraiser. If the Limited Partner does not object to said appraisal within twenty (20) days of notice of the same, then said appraisal shall be final and conclusive on all parties. However, if the Limited Partner does object in writing to said appraisal, then they shall select an M.A.I. appraiser and he and the M.A.I. appraiser selected by the General Partner shall select a third M.A.I. appraiser and his appraisal of the fair market value of all Partnership assets shall be final and conclusive on all parties to this Agreement. Any excess of fair market value, as evidenced by such appraiser over book value of any Partnership assets and any excess of book value over fair market of any Partnership assets shall be deemed profits and losses subject to the provisions of Paragraph 3 herein. The General Partner shall have the authority to purchase any Partnership assets at the appraised fair market value by payment to the Limited Partner of his respective share of capital and profits with respect to such asset. A reasonable time shall be allowed for the orderly liquidation of the assets of the Partnership and the discharge of liabilities of the Partnership and the discharge of liabilities of the Partnership to creditors to enable the Partnership to minimize normal losses during a liquidation period. Any return of all or any portion of the contributions made by a Partner to the capital of the Partnership shall be made solely from Partnership assets and the General Partner shall not be personally liable for any such return, even if such other Partner has a deficit in its capital account and the contributing Partner has a surplus in its capital account (even though there are no Partnership assets remaining). Upon dissolution and after liquidation both Partners' capital accounts shall be considered equal for One (\$1.00) Dollar and other valuable considerations paid by each Partner to the other.

SECTION 7. MISCELLANEOUS

7.01 Notices:

Any notice required or desired to be given to any Partner of the Partnership shall be in writing and shall be deemed given: (a) to the Partnership when deposited in the United States' mail, first-class and postage prepaid, addressed to the Partnership at the address of its principal office, (b) to the General Partner or the Limited Partner when deposited in the United States' mail, first-class and postage prepaid, and addressed to that Partner at the address set forth beneath his or its name below, or to such other address as the Partner may previously have specified in a notice to the Partner giving notice. The name and mailing address of the person named as agent to accept service of process

7.02 Variations in Pronouns: is shown in Exhibit A attached hereto.

Each pronoun shall include any gender or number thereof as the identity of its antecedent may require.

7.03 Entire Agreement:

This Agreement contains the entire understanding between the parties hereto, and supersedes any prior understandings or agreements between them respecting the subject matter. There are no representations, arrangements, understandings or agreements, oral or written, among the parties hereto relating to the subject matter. No changes, alterations, modifications, additions or qualifications to the terms of this Agreement shall be made or be binding unless made in writing and signed by each of the then Partners.

7.04 Severability:

If any provision of this Agreement shall be held to be invalid, such holding shall not in any way whatsoever affect the validity of the remainder of this Agreement.

7.05 Counterparts:

This Agreement may be executed in several counterparts; all executed counterparts shall constitute one Agreement, binding on all parties, even though all parties have not executed the original or the same counterpart.

7.06 Successors in Interest:

Except as otherwise provided herein, all provisions of this Agreement shall be binding upon, inure to the benefit of and be enforceable by and against the respective heirs, assigns, administrators, executors, personal representatives and successors of any of the parties hereto.

7.07 Captions:

The captions at the beginning of the several Sections and subsections of this Agreement are not a part of the context thereof but are merely labels to assist in locating and reading those several Sections and subsections. They shall be ignored in construing this Agreement.

7.08 Power of Attorney:

The Limited Partner irrevocably constitutes and appoints the General Partner his true and lawful attorney-in-fact, in his name, stead and place to make, execute, sign, acknowledge and file any Certificate of Limited Partnership or any other certificate or instrument, or any amendment to such certificate or instrument, that the General Partner deems necessary or desirable to be filed with any governmental or other authority.

7.09 Governing Law:

This Agreement has been drafted and executed and will be performed in the State of Florida. All questions concerning this Agreement and performance hereunder shall be judged and resolved in accordance with the laws of the State of Florida.

7.10 Arbitration:

In the event of any dispute under this Limited Partnership Agreement, such dispute shall be settled by arbitration in Gainesville, Florida in accordance with the then prevailing rules of the American Arbitration Association, and judgment upon the award may be entered into any court having jurisdiction hereof.

7.11 Management Fees:

The Partnership may, at the discretion of the General Partner, employ the General Partner or affiliate of the General Partner as management for the operation of all or any part of the real estate or other assets of the Partnership.

7.12 Federal Income Tax Considerations:

Due to the volatile nature of the tax laws and the possible impact of changes in the law that have been proposed, each Limited Partner is urged to consult his tax advisor regarding his personal federal income tax considerations.

IN WITNESS WHEREOF, the parties to this Agreement have executed counterparts of this Agreement effective as of the date set forth at the beginning hereof.

Witnessed by:

Cindy Montiel
R. DeNicola

GENERAL PARTNER

By: [Signature]
William R. Gunby, Jr.

Address: 2415 Costa Verde Blvd.
Jacksonville Beach
Florida 32250

FILED
09 SEP 27 PM 3:01

Witnessed by:

Karen Bolenbaugh
[Signature]

LIMITED PARTNER

By: [Signature]
Greer E. Gunby

Address: 2313 Costa Verde Blvd. 302
Jacksonville Beach, Fl. 32250

STATE OF FLORIDA
COUNTY OF DUVAL

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared WILLIAM R. GUNBY, JR., the General Partner of BELLA VISTA/Apts., Ltd. to me well known and known to me to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed and swore to the said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 21st day of September 1979, A.D.,

[Signature]
Notary Public

NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Jan. 2, 1981

STATE OF FLORIDA
COUNTY OF DUVAL

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared GREEN E. GUNBY, the Limited Partner of BELLA VISTA/Apts., Ltd. to me well known and known to me to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed and swore to the said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 17th day of September, A.D., 1979

[Signature]
Notary Public

NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Jan. 2, 1981

FILED
SEP 27 PM 3:01
DUVAL COUNTY, FLORIDA

A F F I D A V I T

^{Apts.}
BELLA VISTA, LTD.

desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Certificate of United Partnership, at the City of Jacksonville Beach, County of Duval, State of Florida, has named WILLIAM R. GUNBY, JR., located at 2415 Costa Verde Blvd. #317, City of Jacksonville Beach, County of Duval, State of Florida, as its agent to accept service of process within this state.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above stated corporation at place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

By



(Registered Agent)

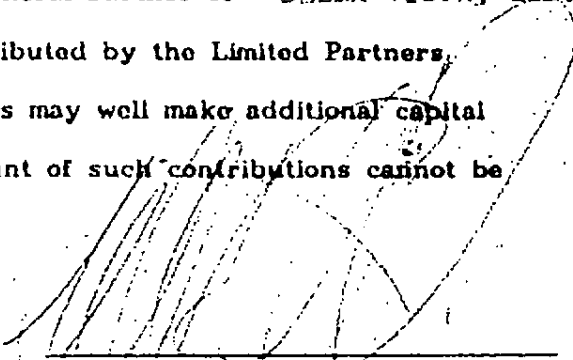
Sworn to and Subscribed before me
this 21st day of September, 1979

V. Lee Carter

FILED
89 SEP 27 PM 3:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SUPPLEMENTAL AFFIDAVIT

I, WILLIAM R. GUNBY, JR., General Partner of BELLA VISTA ^{Apts.} ~~LTD.~~ LTD., assert that the total capital contributed by the Limited Partners amounts to \$100.00. The Limited Partners may well make additional capital contributions in the future, but the amount of such contributions cannot be determined at this time.


WILLIAM R. GUNBY, JR.
General Partner

Sworn to and subscribed before
me this 21st day of September,
1989.

J. Lee Cantelero

NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES: MAY 18, 1992.
BONDED THROUGH NOTARY PUBLIC UNDERWRITERS.

FILED
89 SEP 27 PH 3: 01
SECRETARY OF STATE
TALLAHASSEE FLORIDA

MEMBERSHIP LIST

General Partner

William R. Gunby, Jr.

Limited Partner

Greer E. Gunby

FILED
89 SEP 27 PM 3:01
SECRETARY OF STATE
TALLAHASSEE FLORIDA

THIS PARTNERSHIP WILL BE REVOKED IF THIS REPORT IS NOT FILED BY MAY 11, 1990

LIMITED PARTNERSHIP
ANNUAL REPORT
1990



FLORIDA DEPARTMENT OF STATE
Jim Smith
Secretary of State
DIVISION OF CORPORATIONS

DO NOT WRITE IN THIS SPACE

FILE

APR 6 8 50 AM '90

Read Instructions on Other Side Before Making Entries
Filing Fee Required - Make Checks Payable To: Department of State

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. Name and Mailing Address of Limited Partnership		2. Exact Change of Address of Limited Partnership	
A28957 BELLA VISTA APTS., LTD. 2415 COSTA VERDE BLVD. #317 JACKSONVILLE BEACH, FL 32250		Mailing Address	
Florida Street Address		City	
State		Zip Code	

3. Date Registered to Do Business in Florida 09/26/1989	4. State or County of Formation FLORIDA
5. Capital Contributions as Shown on Returns \$100.00	6. Actual Amount of Capital Contributions to date

Annual Report Filing Fee
Filing fee is figured at the rate of \$4.00 per thousand on amounts below \$50,000 and on each \$100.00 in excess of \$50,000 up to \$250,000. For questions concerning capital contributions of filing fees please call (904) 487-0084. Payment should accompany this Annual Report with a remittance of U.S. Dollars payable to the U.S. Treasury Department, Tallahassee, Florida.

FOR FISCAL USE ONLY

04/09/90-00035-010
LIMITED PARTNERSHIP ANNUAL
LTD PARTNERSHIP-000035.00
TOTAL-000035.00

0 Federal Tax ID Number: 59-2947488

1. Federal Tax ID Number: 59-2947488

2. Federal Tax ID Number: Not Applicable

Name of General Partner	Address of Each General Partner (Do NOT Use P.O. Box Number)	City and State
WILLIAM R. GUNBY, JR.	2415 COSTA VERDE BLVD.	JACKSONVILLE BCH, FL

Note: General Partners MAY NOT be changed on this form; an Amendment must be filed to change a General Partner.

REGISTERED AGENT INFORMATION

OFFICE USE ONLY

GUNBY, WILLIAM R. JR.
2415 COSTA VERDE BLD. #317
JACKSONVILLE BEACH, FL 32250

BCP 4-6-90
BCP
\$30.00
\$5.00 CUS

Note: The Registered Agent MAY NOT be changed on this form; an Amendment must be filed.

Signature of Registered Agent	Title	Date
<i>William R. Gunby, Jr.</i>	General Partner	22 APR 90
Signature of Partner	Title	Date
<i>William R. Gunby, Jr.</i>	General Partner	904 249-7068

STATE: Florida COUNTY: Duval

OFFICE USE ONLY: William R. Gunby, Jr. 22nd March 90

ADDRESS TO MAIL RETURNED FORMS TO: Duval Beach

FILED IN: 90

File Now! Due on or before January 1, 1991

LIMITED PARTNERSHIP
ANNUAL REPORT
- 1991



FLORIDA DEPARTMENT OF STATE
Jim Smith
Secretary of State
DIVISION OF CORPORATIONS

DO NOT WRITE IN THIS SPACE.

FILED
1990 OCT 24 AM 10:17
TALLAHASSEE FLORIDA

Read Instructions on Other Side Before Making Entries. Filing Fee Required - Make Checks Payable To: Department of State

1. Name and Mailing Address of Limited Partnership

A28957
BELLA VISTA APTS., LTD.
2415 COSTA VERDE BLVD. #317
JACKSONVILLE BEACH, FL 32250

If above address is incorrect in any way, enter the address in item 2, include Zip Code

2. Enter Change of Address of Limited Partnership Mailing Address

Principal Street Address

City

State

Zip Code

3. Date Registered to Do Business in Florida

09/26/1989

4. State or Country of Formation

FLORIDA

5a. Anticipated Capital Contributions as Shown on Record

\$100.00

5b. Actual Amount of Capital Contributions:

6. Filing fee is figured at the rate of \$7.00 per thousand on CAPITAL CONTRIBUTION, but in no case shall the amount be less than \$32.50 nor more than \$437.50. For questions concerning capital contributions or filing fees please call (904) 487-6056. Please submit your 1991 Annual Report with a remittance of U.S. Dollars payable at per of a financial institution located in the U.S.

FOR FISCAL USE ONLY

10/25/90--00038--010
LIMITED PARTNERSHIP ANNUAL
REPORT/PRIVILEGE COPY
LTD PARTNERSHIP
TOTAL-----

Federal Employer Identification Number

59-2967683

F. I. E. I. Number Applied For

F. I. E. I. Number Not Applicable

\$8.75 Additional Fee required for Certificate of Status

CERTIFICATE OF STATUS DESIRED

7. Name and Business Address of Each General Partner

Names of General Partner(s)	Address of Each General Partner(s) (Do NOT Use Post Office Box Numbers)	City and State
WILLIAM R. GUNBY, JR.	2415 COSTA VERDE BLVD.	JACKSONVILLE BCH, FL

Note: General Partners MAY NOT be changed on this form; an Amendment must be filed to change a General Partner.

REGISTERED AGENT INFORMATION

10. Name and Address of Current Registered Agent

GUNBY, WILLIAM R. JR.
2415 COSTA VERDE BLD. #317
JACKSONVILLE BEACH, FL 32250

11. Name and Address of New Registered Agent

Name

Street Address 1 (Do NOT Use P.O. Box Number)

Street Address 2 (Do NOT Use P.O. Box Number)

City and State

FL

Zip Code

12. Pursuant to the provisions of Sections 620.1661 and 620.162, Florida Statutes, the above-named Limited Partnership was organized or registered under the laws of the State of Florida. I submit this statement to the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by its General Partner(s).

I hereby accept the appointment of the above agent. I am familiar with and accept the obligations of Section 620.162, F.S.

SIGNATURE (Registered Agent/Registered Agent)

DATE

13. I certify that the information furnished on this annual report is true and accurate and that my signature shall have the same legal effects as if made under oath. I further certify that I am General Partner of the Limited Partnership. This report is required to be filed with this report as required by Chapter 620, F.S.

SIGNATURE

DATE

23 Oct 90

Print Name of General Partner (Signer)

Telephone Number

904-245-7068

STATE OF

Florida

COUNTY OF

Duval

BEFORE ME this day personally appeared

William R. Gunby Jr.

who being sworn depose and says that the statements contained in the foregoing Annual Report are true and correct.

WITNESS MY HAND AND SEAL OFFICE PUBLIC STATE OF FLORIDA

My commission expires July 9, 1994

Bonded thru Patterson - Becht Agency

Notary Public

Richard K. Jones
Notary Public

File Now! Due on or before January 1, 1992

LIMITED PARTNERSHIP ANNUAL REPORT 1992



FLORIDA DEPARTMENT OF STATE SECRETARY OF STATE DIVISION OF CORPORATIONS

APPROVED AND FILED

1991 DEC 31 AM 3:05

SECRETARY OF STATE TALLAHASSEE, FLORIDA

Head Instructions on Other Side Before Making Entries. Filing Fee Required - Make Checks Payable to: DEPARTMENT OF STATE

1. Name and Mailing Address of Limited Partnership DOCUMENT # A28957

BELLA VISTA APTS., LTD. 2415 COSTA VERDE BLVD. #317 JACKSONVILLE BEACH, FL

32250

DO NOT WRITE IN THIS SPACE

2. Enter Change of Address of Limited Partnership Mailing Address

Previous Street Address

City

State

Zip Code

FOR FISCAL USE ONLY

3. Date Registered in the State of Florida

09/26/1989

4. Name of County of Formation

FLORIDA

5a. Capital Contribution as Stated on Return

\$100.00

5b. Actual Amount of Capital Contribution in FLORIDA

6. Annual Report filing fee is figure of the sum of 25% of net proceeds for 1991. CAPITAL CONTRIBUTION, but in no case shall the amount be less than \$12. For questions concerning filing fees please call 904-49-1205. Please submit your 1992 Annual Report with a remittance of U.S. Dollars payable at par at a financial institution located in the U.S. If no check payable to Department of State.

7. Federal Employer Identification Number 59-2967683

8. Federal Employer Identification Number

\$8.75 Additional Fee required for a Certificate of Status

CERTIFICATE OF STATUS REQUIRED

8. Name and Business Address of Each General Partner

Name of General Partner(s)

Address of Each General Partner(s) (Do NOT Use Post Office Box Numbers)

City and State

WILLIAM R. GUNBY, JR.

2415 COSTA VERDE BLVD.

JACKSONVILLE BCH, FL

JLC 12/31

Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner.

REGISTERED AGENT INFORMATION

9. Name and Address of Current Registered Agent

GUNBY, WILLIAM R. JR. 2415 COSTA VERDE BLD. #317 JACKSONVILLE BEACH, FL

32250

10. Name and Address of New Registered Agent

Name

Street Address 1 (Do NOT Use PO Box Numbers)

Street Address 2 (Do NOT Use PO Box Numbers)

City and State

FL

Zip Code

11. If the name of the registered agent is being changed, the change must be authorized by the general partner(s) and the signature of the registered agent must be filed with the Department of State. Such change is authorized by the general partner(s) if the requirements of section 609.02, Florida Statutes, are met.

12. The registered agent must be a natural person who is a resident of the State of Florida and shall have the same legal effects as if made under oath. Further, the registered agent must be a resident of the State of Florida. If the registered agent is not a resident of the State of Florida, the requirements of chapter 609, Florida Statutes, must be met.

Signature of William R. Gunby Jr. Florida

DATE 20 Dec 91

904-249-7068

13. Name of County of Formation Duval

December 28th 1991

NOTARY PUBLIC, STATE OF FLORIDA, MY COMMISSION EXPIRES JULY 2, 1993.

91

A28957

OFFICE USE ONLY (Document #)

Bella Vista Cpts, Ltd
(Requestor's Name)

2415 Costa Verda Blvd, Apt. 317
(Address)

Jacksonville Beach, Fla.
(City, State, Zip) (Phone #) 32250

10000007191
 12/29/82-01076-015
 1001292.00 8441212

OFFICE USE ONLY

CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

1. _____
(Corporation Name) (Document #)
2. _____
(Corporation Name) (Document #)
3. _____
(Corporation Name) (Document #)
4. _____
(Corporation Name) (Document #)

Walk in

Will Wait

Pick up time _____

Certified Copy

Certificate of Status

NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

FILED
 1982 DEC 22 11:03
 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

Examiner's Initials **MLL**

Increase Costs

**SUPPLEMENTAL AFFIDAVIT OF CAPITAL CONTRIBUTIONS
FOR A FLORIDA LIMITED PARTNERSHIP**

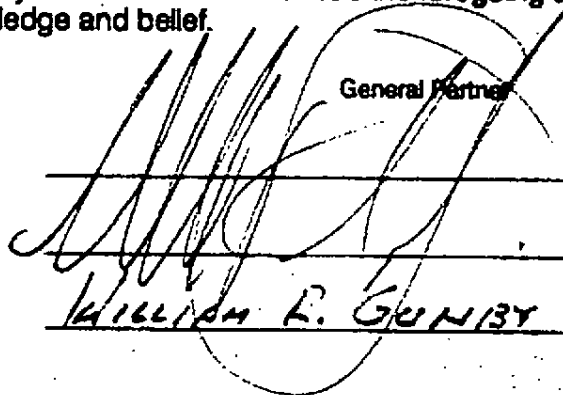
The undersigned, constituting all of the general partners of BELLA VISTA
APARTMENTS, LTD., a Florida
Limited Partnership, executed this supplemental affidavit filed pursuant to section 620.112,
Florida Statutes.

The total amount of the capital contributions of the limited partners is \$ 176,100.00.

This 14 day of DECEMBER, 1992.

FURTHER AFFIANT SAYETH NOT.

Under penalties of perjury I declare that I have read the foregoing and that the facts are true,
to the best of my knowledge and belief.



General Partner
WILLIAM R. GURNBY JR.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1992 DEC 22 AM 8 39

FILED

COMPUTATION OF "ADDITIONAL FILING FEE"
TOT. CAPITAL CONTRIBUTION TO DATE * 176,100.
CAPITAL CONTRIBUTION 1991 REPORT 100.
ADDITIONAL CONTRIBUTION * 176,000.

ADDITIONAL FILING FEE = 176,000 / 1000 x 7 = \$1,232.00

FEES: \$7 per \$1000, based on the additional contributions
Minimum \$52.50 - Maximum \$1750

DUE ON OR BEFORE JANUARY 1, 1993 (NOTE NEW FILING FEE)

LIMITED PARTNERSHIP

ANNUAL REPORT
1993



FLORIDA DEPARTMENT OF STATE
Jim Smith
Secretary of State
DIVISION OF CORPORATIONS

DO NOT WRITE IN THIS SPACE

FILED
1992 DEC 22 AM 8:30

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Read Instructions on Other Side Before Making Entries: Filing Fee Required - Make Checks Payable To: Department of State

1. Name of Filing Address of the Partnership DOCUMENT # **A28957**

BELLA VISTA APTS., LTD.
2415 COSTA VERDE BLVD APT 317
JACKSONVILLE BEACH FL 32250

2a. Enter Change of Mailing Address

City and State Zip Code

2b. Enter Principal Place of Business

City and State Zip Code

3. Filing Date: **09/26/1989** 4. State of Incorporation: **FLORIDA** 5a. Capital Contributions in Florida: **\$100.00** 5b. Amount of Capital Contributions in Florida: **\$176,100.00**

6. THE BASIC ANNUAL REPORT FILING FEE IS FIGURED AT THE RATE OF \$7.00 PER THOUSAND ON THE ACTUAL CAPITAL CONTRIBUTION PLUS A SUPPLEMENTAL FEE OF \$138.75 PURSUANT TO S 620.193, FLORIDA STATUTES, EFFECTIVE 7/1/92. THE FILING FEE SHALL BE NO LESS THAN \$191.25 (\$52.50 + \$138.75) AND NO MORE THAN \$576.25 (\$437.50 + \$138.75). For questions concerning filing fees, please call (904) 487-6056. Please submit your 1993 annual report with a check in U.S. funds and payable through a U.S. bank.

7. Filing Agent: **59-2967683** 9. Additional Fee required for a Certificate of Status: CERTIFICATE OF STATUS DES

REGISTERED AGENT INFORMATION

8. Name and Address of Current Registered Agent

GUNBY, WILLIAM R. JR.
2415 COSTA VERDE BLD. #317
JACKSONVILLE BEACH, FL 32250

9. General Agent of the Registered Agent
Name
Address
City
State: **FL** Zip Code

10. The partnership is a limited partnership under the laws of the State of Florida. The partnership is organized and operated for the purpose of conducting business and is not organized for the purpose of operating as a partnership for the purpose of conducting business.

11. A GENERAL PARTNER THAT IS A CORPORATION OR LIMITED PARTNERSHIP MUST BE REGISTERED AND ACTIVE WITH THIS OFFICE.

Name of General Partner	Address of General Partner	City and State	Corporate Document #
WILLIAM R. GUNBY, JR.	2415 COSTA VERDE BLVD	JACKSONVILLE BCH, FL	

Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner. A General Partner must sign and signature must be notarized with seal requirement.

12. Signature of General Partner: *William R. Gunby, Jr.*
Signature of Notary: *Daryn J. Vassal*
Notary Seal: **Notary Public STATE OF FLORIDA My Comm Exp 2/25/95 BONDED**
Date: **14 Dec 92**
Phone: **904-249-7068**
Filing Fee: **FDL# 6510-936-31-060 EXP 2/93**
Notary Signature: *DARYN J. VASSAL*

BELLA VISTA APTS., LTD.

William R. Gunby, Jr.
General Partner

A28957

115 Costa Verde Boulevard 317
Jacksonville Beach, Florida 32250
904 249 7068

December 20, 1993

Ms. Susan Payne
Florida Department of State
Division of Corporations
Amendment Filing Section
P. O. Box 6327
Tallahassee, Florida 32314

400000829014
-12/28/93--01075--001
***\$518.00 ***\$518.00

Re: Document Number A28957

Dear Ms. Payne:

I appreciate your explanation of earlier today. The Amended Supplemental Affidavit of December 14, 1992, which accompanied the 1993 Annual Report (check in amount of \$518.00 attached) and the 1994 Annual Report (check in amount of \$585.00 attached) are enclosed.

Thank you for your consideration.

Seasons Greetings,

William R. Gunby, Jr.

WRG:tg

FILED
93 DEC 27 AM 9:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Affidavit correcting
contributions

12/27/93 J

4,000,000.00 - New
figure

BELLA VISTA APTS., LTD.

William R. Gunby, Jr.
General Partner

2415 Costa Verde Boulevard 317
Jacksonville Beach, Florida 32250
904 249 7068

December 9, 1993

Florida Department of State
Division of Corporations
Annual Reports LP Section
P. O. Box 6327
Tallahassee, Florida 32314

Re: Document Number A28957

Ladies and Gentlemen:

An audit completed subsequent to submission of the 1992 annual report for this Partnership shows that the total capital contributions as of December 1992 were \$400,00.00 rather than the \$176,000.00 reported in good faith at that time. I am, therefore, enclosing a revised copy of the Supplemental Affidavit of Capital Contributions for a Florida Limited Partnership* together with a check in amount of \$518.00 representing the additional supplemental filing fees due.

Sincerely yours,



William R. Gunby, Jr.

WRG/bg

**SUPPLEMENTAL AFFIDAVIT OF CAPITAL CONTRIBUTIONS
FOR A FLORIDA LIMITED PARTNERSHIP**

The undersigned, constituting all of the general partners of BELLA VISTA APARTMENTS, LTD., a Florida Limited Partnership, executed this supplemental affidavit filed pursuant to section 620.112, Florida Statutes.

The total amount of the capital contributions of the limited partners is \$ ~~176,100.00~~ ^{400,000.00}

This 14 day of DECEMBER, 1992.
REVISED DECEMBER 9, 1993
FURTHER AFFIANT SAYETH NOT.

[Handwritten Signature]

WILLIAM R. GUNBY, JR.

Under penalties of perjury I declare that I have read the foregoing and that the facts are true, to the best of my knowledge and belief.

[Handwritten Signature]

General Partner

WILLIAM R. GUNBY JR.

FILED
93 DEC 27 AM 9:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

COMPUTATION OF "ADDITIONAL FILING FEE"
 TOT. CAPITAL CONTRIBUTION TO DATE \$ 176,100. 400,100.
 CAPITAL CONTRIBUTION 1991 REPORT 100. 100.
 ADDITIONAL CONTRIBUTION \$ 176,000. 400,000.

ADDITIONAL FILING FEE = $400,000. / 1000 \times 7 = \$ 2,800.00$
 $176,000. / 1000 \times 7 = \$ 1,232.00$
 THEREFORE USE MAXIMUM = \$ 1,950.00
 PAID DECEMBER 1992 - 1,232.00
 ADDITIONAL FEE DUE \$ 518.00

FEE: \$7 per \$1000, based on the additional contributions
 Minimum \$52.50 - Maximum \$1750

1ST NOTICE: DUE ON OR BEFORE DECEMBER 31, 1993

LIMITED PARTNERSHIP
ANNUAL REPORT
1994



STATE DEPARTMENT OF STATE
DIVISION OF
REGISTRATION
CORPORATION

FILED
93 DEC 27 AM 9:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. Name of the partnership

1a. DOCUMENT #
A28957

2. Principal office address

BELLA VISTA APTS., LTD.
2415 COSTA VERDE BLVD. #317
JACKSONVILLE BEACH FL 32250

2a. First Business Office Address
2415 COSTA VERDE BLVD. #317

City or State
JACKSONVILLE BEACH FL 32250

3. Filing date in Florida
FLORIDA
09/26/1989

3a. Date of formation
12/22/1992

4. State of formation
FL

5a. Total capital contribution
\$400,100.00
\$176,100.00

5b. Annual Report Contribution
FLORIDA 1994
\$ 400,100.00

6. THE BASIC ANNUAL REPORT FILING FEE IS FIGURED AT THE RATE OF \$7.00 PER THOUSAND ON THE ACTUAL CAPITAL CONTRIBUTION PLUS A SUPPLEMENTAL FEE OF \$138.75 PURSUANT TO § 607.193, FLORIDA STATUTES, EFFECTIVE 7/1/92. THE FILING FEE SHALL BE NO LESS THAN \$40.25 - \$62.50 - \$135.75 - AND NO MORE THAN \$576.25 - \$437.50 - \$133.75. For questions concerning filing fees, please call (904) 487-6056. Please submit your 1994 annual report with a check payable in U.S. funds through a U.S. bank to the Secretary of State.

7. Identification Number
592967683

\$5.75 Additional Fee required for a Certificate of Status

REGISTERED AGENT INFORMATION

8. Name and Address of Current Registered Agent

GUNBY, WILLIAM R. JR.
2415 COSTA VERDE BLD. #317
JACKSONVILLE BEACH FL 32250

9. Name and Address of Former Registered Agent

10. If the partnership is a general partner in another state, the name and address of the other state and the date of registration in that state must be stated.

A GENERAL PARTNER THAT IS A CORPORATION, LIMITED PARTNERSHIP OR OTHER BUSINESS ENTITY MUST BE REGISTERED AND ACTIVE WITH THIS OFFICE.

11. Name of Partner
WILLIAM R. GUNBY, JR.

11a. Address of Partner
2415 COSTA VERDE BLVD

11b. City or State
JACKSONVILLE BCH FL

11c. Business Telephone

JP
12/27/93

Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner.

12. Signature of Partner

William R. Gunby, Jr

904-246-7000

1ST NOTICE: DUE ON OR BEFORE DECEMBER 31, 1994

LIMITED PARTNERSHIP ANNUAL REPORT 1995



FLORIDA DEPARTMENT OF STATE
JAY SILVER
Secretary of State
DIVISION OF CORPORATIONS

FILED

94 NOV 18 AM 9:19

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. Name of Limited Partnership
BELLA VISTA APTS., LTD.
1a. DOCUMENT #
A28957

Principal Office Address
**2415 COSTA VERDE BLVD. #317
JACKSONVILLE BEACH FL 32250**

3. Date first started to Do Business in FLORIDA: **09/26/1989**
3a. Date of Last Report: **12/27/1993**
4. State or Country of Formation: **FL**

5a. Amount of Contributions as Shown on Form 1065: **\$400,100.00**
5b. Amount of Capital Contributions in FLORIDA Module: **\$ 400,100.00**
6. FEIN Number: **59-2967683**

7. **\$0.75 Additional Fee required for a Certificate of Status**

8. THE BASIC ANNUAL REPORT FILING FEE IS FIGURED AT THE RATE OF \$7.00 PER THOUSAND ON THE ACTUAL CAPITAL CONTRIBUTION PLUS A SUPPLEMENTAL FEE OF \$138.75 PURSUANT TO s.607.193, FLORIDA STATUTES. THE FILING FEE SHALL BE NO LESS THAN \$191.25 (\$50.00 + \$138.75) AND NO MORE THAN \$576.25 (\$437.50 + \$138.75). For questions concerning filing fees, please call (904) 487-6056. Please submit your 1995 annual report with a check payable to the Secretary of State in U.S. funds through a U.S. bank.

9. Name and Address of Current Registered Agent
**GUNBY, WILLIAM R. JR.
2415 COSTA VERDE BLD. #317
JACKSONVILLE BEACH FL 32250**

10. Other registered agents
Name: _____
Street Address (P.O. Box Number if Not a Post Office): **30001331700**
City: **FL**

10a. I hereby certify that the information provided on this report is true and correct to the best of my knowledge and belief, and that I am a resident of the State of Florida. The information was prepared by me or under my direct supervision and control, and I am a resident of the State of Florida. I understand that the filing of this report with the Department of State is a public record under the provisions of s. 119.01, F.S. and s. 119.07, F.S.

A GENERAL PARTNER THAT IS A CORPORATION, LIMITED PARTNERSHIP OR OTHER BUSINESS ENTITY MUST BE REGISTERED AND ACTIVE WITH THIS OFFICE.

11. Name of General Partner(s)	11a. Address of Each General Partner(s) (P.O. Box Number if Not a Post Office)	11b. City and State	11c. State of Formation
WILLIAM R. GUNBY, JR.	2415 COSTA VERDE BLVD	JACKSONVILLE BCH FL	

Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner.

12. I hereby certify that the information provided on this report is true and correct to the best of my knowledge and belief, and that I am a resident of the State of Florida. The information was prepared by me or under my direct supervision and control, and I am a resident of the State of Florida. I understand that the filing of this report with the Department of State is a public record under the provisions of s. 119.01, F.S. and s. 119.07, F.S.

SIGNATURE: *William R. Gunby, Jr.*
WILLIAM R. GUNBY, JR.
17 Nov 94
904 299 7068

FILE ON OR BEFORE DECEMBER 31, 1995 OR PARTNERSHIP WILL BE SUBJECT TO REVOCATION AND \$500 PENALTY FEE

LIMITED PARTNERSHIP ANNUAL REPORT 1996



FLORIDA DEPARTMENT OF STATE
Tallahassee, Florida
Secretary of State
DIVISION OF CORPORATIONS

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

95 DEC 28 AM 10:45

1. Name of Limited Partnership

1a. DOCUMENT #
A28957

BELLA VISTA APTS., LTD.

DO NOT WRITE IN THIS SPACE

mt

2. New Mailing Address, if Applicable

State, Apt. #, etc. **300001681048**
01/02/96 - 01/006 - 025
City, State & Zip *****585.00 ***585.00**

2a. New Principal Office Address, if Applicable

State, Apt. #, etc.

City, State & Zip

Mailing Address

2415 COSTA VERDE BLVD. #317
JACKSONVILLE BEACH FL 32250

Principal Office Address

2415 COSTA VERDE BLVD. #317
JACKSONVILLE BEACH FL 32250

If all the addresses are incorrect in any way, file through the incorrect information and enter correct address in Book 2 under 2a

3. Date Formed or Registered to Do Business in FLORIDA
09/26/1989

3a. Date of Last Report
11/18/1994

4. State or Country of Formation
FL

5a. Capital Contributions as Shown on Record
\$400,100.00

5b. Amount of Capital Contributions in FLORIDA to date
\$ 400,100.00

6. FEI Number
59-2967683

Applied For CERTIFICATE OF STATUS REQUIRED
Not Applicable

8. FEES: 1) Filing Fee: Computed at a rate of \$7 per \$1,000 on amount entered in 5b or 5a if 5b blank, with a minimum filing fee of \$52.50 and a maximum of \$437.50
2) Supplemental Fee: \$138.75 (pursuant to section 607.193, F.S.)
THE AMOUNT DUE SHALL BE NO LESS THAN \$191.25 (\$52.50 + \$138.75) AND NO MORE THAN \$576.25 (\$437.50 + \$138.75)
NOTE: If the amount entered in 5b is greater than amount entered in 5a, a supplemental affidavit must be submitted along with a separate and appropriate filing fee.
MAKE CHECK PAYABLE TO FLORIDA DEPT. OF STATE.

9. Name and Address of Current Registered Agent

GUNBY, WILLIAM R. JR.
2415 COSTA VERDE BLD. #317
JACKSONVILLE BEACH FL 32250

10. If changed, new Registered Agent Office

Name
Street Address (P.O. Box Number is Not Acceptable)
State, Apt. # etc.
City

FL Zip Code

10a. Pursuant to the provisions of sections 620.1051 and 620.192, Florida Statutes, the above-named limited partnership organized or registered under the laws of the State of Florida, (submit this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by its general partner(s). I hereby accept the appointment of registered agent, partner or both, and accept the obligations of section 620.192, Florida Statutes.

SIGNATURE (Registered Agent Accepting Appointment)

DATE

A GENERAL PARTNER THAT IS A CORPORATION, LIMITED PARTNERSHIP OR OTHER BUSINESS ENTITY

11. Name(s) of General Partner(s)

WILLIAM R. GUNBY, JR.

11a. Address of Each General Partner (Do NOT Use P.O. Office Box Numbers)

2415 COSTA VERDE BLVD

11b. City, State & Zip Code

JACKSONVILLE BCH FL

11c. Registration Document Number

Note: General partners **MAY NOT** be changed on this form; an amendment must be filed to change a general partner.

12. I do hereby certify that the information furnished on this form is true and correct and that I am not aware of any information that would cause this form to be misleading or to omit any material or information that is necessary or appropriate in the circumstances to make the information furnished on this form not misleading or to make this form true and correct in all material respects. I understand that anyone who furnishes false or misleading information on this form or who omits material or information requested on the form may be subject to criminal sanctions (including fines and imprisonment) and/or civil sanctions (including multiple damages and civil penalties).

SIGNATURE

[Handwritten Signature]

22 Dec 95

CR2E003 (04/95)