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(Requestor's Name)

(Address)

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(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

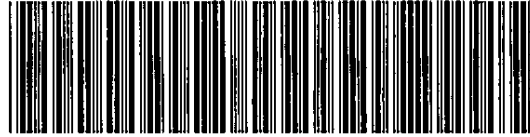
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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Office Use Only



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2015 DEC 28 PM 1:40
DEPARTMENT OF STATE
TALLAHASSEE FLORIDA

12/29/15--01014--022 **52.50

DEC 30 2015
J. HARRIS

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Ruth & Philip Mandel LTD
(Name of Florida Limited Partnership or Limited Liability Limited Partnership)

The enclosed Certificate of Dissolution and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to:

Robert Mandel
(Contact Person)
Ruth & Philip Mandel LTD
(Firm/Company)
106 Woodsmuir Ct.
(Address)
Palm Beach Gardens, Fla. 33418
(City, State and Zip Code)

For further information concerning this matter, please call:

Robert Mandel at (561) 249-0744
(Name of Contact Person) (Area Code and Daytime Telephone Number)

Enclosed is a check for the following amount:

803-446-8361

- \$52.50 Filing Fee \$61.25 Filing Fee and Certificate of Status \$105.00 Filing Fee and Certified Copy \$113.75 Filing Fee, Certified Copy, and Certificate of Status

STREET ADDRESS:
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:
Registration Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

**CERTIFICATE OF DISSOLUTION
FOR**

Ruth & Philip Mandel LTD

(Name of Florida Limited Partnership or Limited Liability Limited Partnership)

Pursuant to the provisions of section 620.1203, Florida Statutes, this Florida limited partnership or limited liability limited partnership, whose certificate was filed with the Florida Department of State on 4/14/98, assigned Florida document number A 980 000092 hereby submits this Certificate of Dissolution.

FIRST: Reason for dissolution: (State why partnership is submitting dissolution)

Ruth Mandel - One of the General Partners died. According to the Partnership Agreement the remaining partners have agreed to dissolve the partnership.

SECOND: A Notice of Dissolution is attached.
(Check box if attached.)

THIRD: Effective date, if other than the date of filing: Jan 1, 2016

(Effective date cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State.)

Signatures of each general partner or the person appointed pursuant to s. 620.1803(3) or (4), F.S.:

Robert Mandel Managing Partner

Filing Fee: \$52.50
Certified Copy (optional): \$52.50
Certificate of Status (optional): \$8.75

2015 DEC 28 PM 1:40
STATE DEPT OF STATE
TALLAHASSEE FLORIDA
FILE

**NOTICE OF DISSOLUTION
FOR
FLORIDA LIMITED PARTNERSHIP
OR LIMITED LIABILITY LIMITED PARTNERSHIP**

This notice is submitted by the dissolved limited partnership or limited liability limited partnership named below or the successor entity for resolution of payment of unknown claims against this limited partnership or limited liability limited partnership as provided in s. 620.1807, F.S.

This "Notice of Dissolution" is optional and is not required when filing a Certificate of Dissolution.

Name of Dissolved Limited Partnership or Limited Liability Limited Partnership:

Butts & Philip Mandel LTD

Description of information that must be included in a claim:

Mailing address where claims can be sent: (Claims cannot be sent to the Florida Department of State.)

Robert Mandel
106 Woodsmuir Ct
Palm Beach Gardens, Fl. 33418

2018 DEC 28 PM 1:40
STATE OF FLORIDA
TALLAHASSEE, FLORIDA

A claim against the above named limited partnership or limited liability limited partnership will be barred unless a proceeding to enforce the claim is commenced within 4 years after the filing of the notice.

Signature of a general partner or a principal of the successor entity:

Robert Mandel Robert Mandel
Printed Name Signature

Fee: No charge if included with Certificate of Dissolution. If filed separately, \$52.50.

PARTNERSHIP DISSOLUTION AGREEMENT

This Partnership Dissolution Agreement (the "Agreement") is dated September __, 2015, and is by and between Robert Mandel ("Robert") and Raymond Mandel ("Raymond") (hereinafter referred to individually as "Robert" and "Raymond" and collectively as the "General Partners").

RECITALS

WHEREAS, on April 9, 1998, the Ruth Mandel Second Amended and Restated Revocable Trust Agreement, by Ruth Mandel, Trustee, and the Philip Mandel Second Amended and Restated Revocable Trust Agreement, by Ruth Mandel, Trustee as the General Partners and the Ruth Mandel Second Amended and Restated Revocable Trust Agreement, by Ruth Mandel, Trustee, and the Philip Mandel Second Amended and Restated Revocable Trust Agreement, by Ruth Mandel, Trustee as the Limited Partners entered into the Limited Partnership Agreement of Ruth and Philip Mandel Family, LTD. (the "Partnership Agreement") to establish a limited partnership (the "Partnership") to own certain property and transact certain business.

WHEREAS, on December 21, 2006, the Partnership Agreement was amended and Robert and Raymond became General Partners along with the Ruth Mandel Second Amended and Restated Revocable Trust Agreement, by Ruth Mandel, Trustee, and the Philip Mandel Second Amended and Restated Revocable Trust Agreement, by Ruth Mandel, Trustee;

WHEREAS, Ruth Mandel is now deceased; and

WHEREAS, pursuant to Article 18 of the Partnership Agreement, Robert and Raymond, as the General Partners, have determined to dissolve the partnership upon the following terms and conditions.

NOW, THEREFORE, the parties agree as follows:

(1). Effective Date. The Effective Date of the dissolution shall be December 31, 2015 (the "Effective Date"). On the Effective Date the partnership shall terminate all of its business operations as set forth herein.

(2). Liquidating Partner. Up through and including the Effective Date, Robert shall act as the "Liquidating Partner" and as such will be responsible for (i) managing the assets of the Partnership not distributed per the terms of this Agreement; (ii) determining and satisfying liabilities; (iii) distributing the assets as set forth in this Agreement, (iv) dealing with taxes, and (v) otherwise overseeing the Partnership. The Liquidating Partner shall be compensated by the Partnership in a monthly amount of \$500 beginning on September 1, 2015 and ending on January 1, 2016. After the Effective date, Robert and Raymond shall be jointly responsible for managing the assets until completion and final distribution.

(3). Partnership Assets. The Partnership Assets are comprised of the following:

- a. **Bank Accounts.** After satisfying all of the Partnership's liabilities, the Liquidating Partner shall distribute the balance of the bank accounts as set forth on Exhibit A (the "Bank Accounts") in the following manner; 50% to Robert and 50% to Raymond no later than three (3) days after execution of this Agreement to the extent that the bank Accounts have not yet been distributed.

- b. **Mortgages.** The Partnership, as Assignor, shall execute Assignment of Mortgages in the forms attached hereto as Exhibit B (the "Assignment of Mortgages") to Robert and Elizabeth Mandel, as Assignee, with respect to mortgages executed by SC Renovation Group, LLC in favor of the Partnership for the properties located at 1012 Ashely Avenue, Charleston, South Carolina 29403 and 1 11th Avenue, Charleston, South Carolina 29403. In exchange for the Assignment of Mortgages, Assignee shall purchase Raymond's interests, as a General Partner in the Mortgages, for a total amount of \$399,515 (the "Purchase Price for Mortgages") in the manner set forth on Exhibit C, which shall be payable within three (3) days of the execution of this Agreement. The Purchase Price is calculated as 50% of all draws made by the Partnership in the manner set forth on Exhibit C. Additionally, within three (3) days of execution of this Agreement, Robert shall return to Raymond the additional amount of \$70,000 reflecting Raymond's additional contribution related to the Mortgages.

- c. **Promissory Notes.** Robert hereby agrees to purchase Raymond's interest in the notes set forth on Exhibit D for a total amount of \$170,000 (the "Purchase Price for Notes"). The parties shall execute Assignment of Notes in the forms attached hereto as Exhibit E. The Liquidating Partner shall continue to manage the promissory notes set forth on Exhibit F (the "Remaining Notes") through the Effective Date. Robert and Raymond agree that prior to the Effective Date, the Remaining Notes shall be assigned by the Partnership to Robert and Raymond, in equal percentages in the a manner mutually agreeable to the parties. Up through the Effective Date and through the maturity date of the promissory notes, the Liquidating Partner shall distribute the sums received from the Remaining Notes in the following manner; 50% to Robert and 50% to Raymond, which will be deposited in the manner set forth herein. Robert and Raymond agree that none of the promissory notes shall be extended, amended or modified without the prior written consent of both Robert and Raymond.

(4). **Statement of Account.** Liquidating Partner will make available to all General Partners a Statement of Account, including all books and records of the Partnership, at the Partnership's place of business located at 106 Woodsmuir Court, Palm Beach Gardens, Florida 33418 within five (5) days of written request. The Statement of Accounts will include a complete list of all assets, liabilities, and/or debts belonging to the Partnership.

(5). Allocation of Liabilities and/or Debts. Liquidating Partner shall determine any liabilities and/or debts the Partnership and shall then use the appropriate means to satisfy said liabilities and/or assets. If there is a provision in the Partnership Agreement for this procedure, Liquidating Partner must follow that Agreement. If not, Liquidating Partner, by virtue of his position, has the right to take care of any liabilities and/or debts in the most efficient manner

(6). Tax Obligations. Liquidating Partner shall determine the tax obligations of the Partnership and shall then coordinate the preparation and filing of all required tax forms and/or returns.

(7). Release. Each General Partner releases the other General Partner from any and all known claims, actions, and demands arising as a result of the Partnership. However, this Release does not prevent a General Partner from bringing suit under this Agreement, should this Agreement not be fulfilled according to the terms set forth herein.

(8). Indemnification. Each General Partner agrees to indemnify, defend and hold each other harmless from and against all actions, suits, proceedings, judgments, demands, claims, liabilities, losses or expenses whatsoever (including reasonable attorneys' fees and costs) incurred in connection with or arising from any actions or omissions to act in any way relating to any breach, misrepresentation, unethical behavior or non-performance by either General Partner under this Agreement.

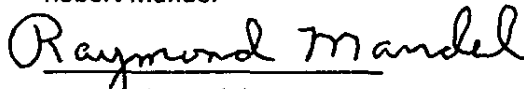
(9). Dispute Resolution. Should the General Partners have any disputes with regard to this Agreement, the dispute shall be determined and settled pursuant to Article 31 of the Partnership Agreement.

IN WITNESS WHEREOF, all of the General Partners have affixed their hands and seals this 8 day of September, 2015.

GENERAL PARTNERS



Robert Mandel



Raymond Mandel