

# A97000002202

## CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302  
(904) 224-8870 • 1-800-342-8062 • Fax (904) 222-1222

Bern-Chuck, W-2, Ltd.

G. TAX \_\_\_\_\_  
FILING 1750.00  
R. AGENT FEE 35.00  
C. COPY 61.25  
TOTAL \$1846.25  
N. BANK \_\_\_\_\_  
BALANCE DUE \_\_\_\_\_  
REFUND \_\_\_\_\_

WAGS  
Filed  
Agreement

W97000023356

Signature \_\_\_\_\_

Requested by: Cher

Name

Date 10-10

Time 1000

Walk-In \_\_\_\_\_

Will Pick Up \_\_\_\_\_

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Art of Inc. File \_\_\_\_\_  
☒ LTD Partnership File \_\_\_\_\_  
Foreign Corp. File \_\_\_\_\_  
L.C. File 700002320907-8  
-10/15/97-01067-007  
\*\*\*1846.25 \*\*\*1846.25  
Fictitious Name File \_\_\_\_\_  
Name Reservation \_\_\_\_\_  
Merger File \_\_\_\_\_  
Art. of Amend. File \_\_\_\_\_  
RA Resignation \_\_\_\_\_  
Dissolution / Withdrawal \_\_\_\_\_  
Annual Report / Reinstatement \_\_\_\_\_  
☒ Cert. Copy \_\_\_\_\_  
Photo Copy \_\_\_\_\_  
☒ Certificate of Good Standing \_\_\_\_\_  
Certificate of Status \_\_\_\_\_  
Certificate of Fictitious Name \_\_\_\_\_  
Corp Record Search \_\_\_\_\_  
Officer Search \_\_\_\_\_  
Fictitious Search \_\_\_\_\_  
Fictitious Owner Search \_\_\_\_\_  
Vehicle Search \_\_\_\_\_  
Driving Record \_\_\_\_\_  
UCC 1 or 3 File \_\_\_\_\_  
UCC 11 Search \_\_\_\_\_  
UCC 11 Retrieval \_\_\_\_\_  
Courier \_\_\_\_\_

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FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham  
Secretary of State

October 13, 1997

CAPITAL CONNECTION

TALLAHASSEE, FL

SUBJECT: BERN-CHUCK, W-2, LTD.  
Ref. Number: W97000023356

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We have received your document for BERN-CHUCK, W-2, LTD. and check(s) totaling \$1846.25. However, your check(s) and document are being returned for the following:

As discussed, the AFFIDAVIT indicates that a total of \$1,450,000.00 has been contributed by the LIMITED PARTNERS to date. This is one of the money amounts that we require.

But we also require a partnership to tell us the TOTAL ANTICIPATED LIMITED PARTNER CONTRIBUTION AMOUNT. I am not able to compute a TOTAL ANTICIPATED LIMITED PARTNER CONTRIBUTION AMOUNT from the information presently contained in the AFFIDAVIT. Please add language either stating "THE AMOUNT CONTRIBUTED AND ANTICIPATED TO BE CONTRIBUTED BY THE LIMITED PARTNERS TOTALS \_\_\_\_\_." Or, if no additional limited partner contributions are anticipated beyond the \$1,450,000.00 AMOUNT, you could simply add "NO ADDITIONAL LIMITED PARTNER CONTRIBUTIONS ARE ANTICIPATED."

ALSO, AS discussed, we are aware of the fact that this partnership wishes to have its AGREEMENT DOCUMENT filed along with the CERTIFICATE and the AFFIDAVIT. And please let us know if you wish for us to backdate the filing to "October 10, 1997."

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6914.

Buck Kohr  
Corporate Specialist

Letter Number: 597A00050061

**CERTIFICATE OF LIMITED PARTNERSHIP OF**  
**BERN-CHUCK, W-2, LTD.**

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1. BERN-CHUCK, W-2, LTD., a Florida Limited Partnership  
(Name of Limited Partnership)
2. C/O THE LIDO SPA, 40 Island Avenue, Miami Beach, Florida 33139  
(The Business Address of the Limited Partnership)
3. Aaron J. Edelstein  
(Name of Registered Agent for Service of Process)
4. THE LIDO SPA, 40 Island Avenue, Miami Beach, Florida 33139  
(FLORIDA ADDRESS OF REGISTERED AGENT)
5. *AJ Edelstein*  
AARON J. EDELSTEIN (REGISTERED AGENT'S SIGNATURE TO  
ACCEPT SERVICE OF PROCESS)
6. 40 ISLAND AVENUE, MIAMI BEACH, FLORIDA 33139  
(MAILING ADDRESS OF LIMITED PARTNERSHIP)
7. The latest date upon which the Limited Partnership is to be  
dissolved is December 31, 2057.
8. Name of General Partner: Address:

EDELSTEIN ENTERPRISES, INC.,  
a Florida corporation

40 Island Avenue  
Miami Beach, Florida 33139

997000056043  
Signed this 9 day of September, 1997.

EDELSTEIN ENTERPRISES, INC.,  
a Florida corporation, as,  
General Partner of  
BERN-CHUCK, W-2, LTD.  
a Florida Limited Partnership

By: *AJ Edelstein*  
AARON J. EDELSTEIN  
President

**AFFIDAVIT OF CAPITAL CONTRIBUTIONS**

STATE OF FLORIDA     )  
                              ) SS  
COUNTY OF DADE     )

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BEFORE ME, personally appeared AARON J. EDELSTEIN, as President, on behalf of EDELSTEIN ENTERPRISES, Inc., a Florida corporation and the General Partner of BERN-CHUCK, W-2, LTD., a Florida Limited Partnership ("Affiant"), who deposes and says:

1. That Aaron J. Edelstein is the duly elected President of Edelstein Enterprises, Inc. who is duly authorized to execute this Affidavit.

2. That Edelstein Enterprises, Inc. is the General Partner of Bern-Chuck, W-2, Ltd., a Florida Limited Partnership.

3. The amount of capital contributions to date by the limited partners are \$1,450,000.00. The amount contributed and anticipated to be contributed by the limited partners totals \$1,470,000.00

4. The amount of capital contributions to date by the general partner is \$1,000.00.

5. The total amount contributed to date by the Partners at this time is \$1,452,000.00.

Dated: October 9, 1997.

FURTHER AFFIANT SAYETH NAUGHT.

By: \_\_\_\_\_

*AJ Edelstein*  
AARON J. EDELSTEIN, President  
of Edelstein Enterprises, Inc.,  
a Florida corp., General  
Partner of Bern-Chuck, W-2,  
Ltd., a Florida Limited  
Partnership

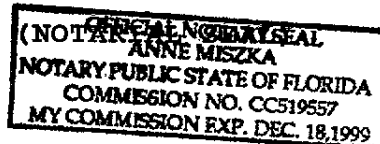
STATE OF FLORIDA       )  
                              ) SS  
COUNTY OF DADE        )

The foregoing instrument was acknowledged before me this 9th day of October, 1997 by AARON J. EDELSTEIN, as President on behalf of Edelstein Enterprises, Inc., a Florida corporation and the General Partner of Bern-Chuck, W-2, Ltd., a Florida Limited Partnership, who is personally known to me or who has produced \_\_\_\_\_ (type of identification) as identification.

Anne Miszka  
NOTARY PUBLIC

ANNE MISZKA  
PRINT NAME

My Commission Expires:



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**LIMITED PARTNERSHIP AGREEMENT**

OF

**BERN-CHUCK, W-2, LTD., A FLORIDA LIMITED PARTNERSHIP**

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THIS LIMITED PARTNERSHIP AGREEMENT (the "Agreement"), made and entered into as of this 9<sup>th</sup> day of September, 1997, by and between EDELSTEIN ENTERPRISES, INC., a Florida corporation with an address of 40 Island Avenue, Miami Beach, Florida 33139 (hereinafter referred to as the "General Partner") and Margaret Edelstein with an address of 9341 Collins Avenue, #708, Surfside, Florida 33154, Aaron J. Edelstein with an address of 201 East DiLido Drive, Miami Beach, Florida 33139 and Bernard S. Edelstein, with an address of c/o The Rodney Motel, 9365 Collins Avenue, Surfside, Florida 33154 (hereinafter referred to as the "Initial Limited Partners").

**ARTICLE I**

**GENERAL PROVISIONS**

**1.01 Formation and Name.** The parties hereto hereby form a limited partnership under the laws of the State of Florida which shall transact business under the name BERN-CHUCK, W-2, LTD. (the "Partnership"). The principal place of business of the Partnership shall be located initially at 40 Island Avenue, Miami Beach, Florida 33139, or at such other place or places as the General Partner may designate in a written notice to the Initial Limited Partners.

**1.02 Business Purpose.** The business of the Partnership shall be concerned primarily, if not exclusively, with the acquisition, ownership, operation, and disposition of the real property and personal property located at 3015 South University Drive, Davie, FL 33328 and for any and all other purposes permitted under the laws of the state of Florida.

**1.03 Statutory Requirements.** The parties hereto shall, upon request of the General Partner, execute a Certificate of Limited Partnership, and shall cause such Certificate to be filed with the Office of the Secretary of State, State of Florida and shall further execute such amended Certificates of Limited Partnership, upon the request of the General Partner, as the same may become necessary. The Initial Limited Partners hereby authorize and appoint the General Partner as its attorney-in-fact to prepare, file and publish the original, amended or modified Certificates of Limited Partnership as may be required by opinion of counsel to the Partnership, for the transaction of the Partnership's business.

**1.04 Term of the Partnership.** This Partnership shall commence on the date that the initial Certificate of Limited Partnership is

duly filed as required by law with the Secretary of State, State of Florida, and shall continue in existence until December 31, 2007, unless sooner terminated, liquidated, dissolved by law or as hereinafter provided.

## ARTICLE II

### GENERAL DEFINITIONS

The following comprise the general definitions of terms utilized in this Agreement:

2.01 Act. The term "Act" means The Florida Revised Uniform Limited Partnership Act.

2.02 Affiliate. The term "Affiliate of the General Partner" means an individual or entity that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control of the General Partner.

2.03 Aggregate Partnership Capital. Total capital contributions to the Partnership by the Partners.

2.04 Agreement or Limited Partnership Agreement. This Partnership Agreement and any amendments hereto.

2.05 Available Cash Flow. That sum of cash resulting from normal business operations, interest income and any other income derived from Partnership activities which the General Partner, in its sole and absolute discretion, determines is available for distribution to the General Partner and Limited Partner(s) after payment of all cash expenditures, including, but not limited to, real and personal property taxes, principal and interest payments on all loans, and other expenditures in connection with the operations of the Partnership, including setting aside of any amounts which the General Partner may determine to be necessary as a reserve for operating expenses, security deposits and contingencies.

2.06 Capital Account. The account established on the books of the Partnership for the General Partner and Limited Partner(s) (collectively, the General Partner and the Limited Partner(s) shall be referred to as the "Partner"). The initial balance of each Partner's Capital Account shall be the amount of its Capital Contribution to the Partnership. Each Partner's Capital Account shall be increased for all amounts of the Partnership profits allocated to such Partner and for all additional Capital Contributions to the Partnership that it makes, and shall be reduced for all amounts of cash distributed to it and all losses, expenses, deductions and allowances allocated to it pursuant to Article III hereof. Any and all amounts distributed to the General Partner as a management fee and/or as compensation or reimbursement

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for services shall be deemed an expense of the Partnership and allocated in the manner of profits and losses in Article V hereof.

2.07 Capital Contribution(s). The capital contributions to the Partnership actually made by the Partners, including property, cash and any additional Capital Contributions made by the Partners.

2.08 Capital Transactions. The sale of any part of the assets of the Partnership, or any similar transaction which, in accordance with generally accepted accounting principles and practices consistently applied is treated as a capital transaction, so long as such occurrence does not give rise to a termination or dissolution of the business of the Partnership under the terms of this Agreement.

2.09 Certificate. The Certificate of Limited Partnership, as it may be amended from time to time, to be filed with the Secretary of State, State of Florida, pursuant to the Act in connection with the formation of the Partnership and recorded with the Clerk of Circuit Court in Dade County, Florida which is the County where the principal place of business of the Partnership is located.

2.10 Code. The Internal Revenue Code of 1954, as amended, or corresponding provisions of subsequent revenue laws.

2.11 Holders of Units or Unit Holders. Those persons who, from time to time, are shown on the books and records of the Partnership as being owners of Units whether or not such persons have been admitted to the Partnership as Partners, Limited or General.

2.12 Limited Partners. "Limited Partner" or "Limited Partners" means the person or persons who are from time to time, admitted to the Partnership as Limited Partners and whose names, addresses and percentage of ownership or Units owned are set forth on Schedule "A" attached hereto.

2.13 Partners. All partners of the Partnership, both Limited and General.

2.14 Profits and Losses. Any income or loss of the Partnership for federal income tax purposes determined by the Partnership's fiscal year, including, without limitation, each item of Partnership income, gain, loss or deduction.

2.15 Property. That certain parcel of real property and all personalty therein located in the town of Davie, County of Broward, State of Florida more particularly described on Schedule "B" attached hereto and incorporated herein by reference which Property is to be deeded to the Limited Partnership by the Limited Partners in exchange for the consideration described in Article III.

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2.16 Substitute Limited Partner or Limited Partners. Person or person, and/or entities who have acquired or have been gifted Units from the Limited Partner and who have been substituted for such Limited Partner as provided herein.

2.17 Unit. A Limited Partnership interest representing a one thousand dollar (\$1,000.00) investment. The Limited Partnership shall consist of 2900 Units.

### ARTICLE III

#### LIMITED PARTNERS CAPITAL CONTRIBUTION

##### 3.01 Minimum Subscription.

A. Limited Partners. The Limited Partners shall assign a Purchase Contract for the purchase of the Property. A true and correct copy of said Contract is attached hereto as Exhibit "B".

B. ACKNOWLEDGMENT BY PARTNERS. BY ENTERING INTO THIS AGREEMENT, EACH OF THE PARTNERS ACKNOWLEDGE THAT THE FAIR MARKET VALUE OF THE PROPERTY IS NOT LESS THAN \$2,900,000.00.

C. Each limited partner shall make an initial capital contribution towards the purchase of the Property as set forth in Schedule A-1.

3.02 Terms of Payment. Each Limited Partner must satisfy its obligation to acquire Units by selling its, his or her Units in the Property to the Partnership upon submission of the Subscription Agreement and Limited Partner Signature Page.

3.03 Return of Capital Contributions. Capital contributions not used, or committed for use, for Partnership operations within five (5) years from the commencement of Partnership operations, except for necessary operating capital, will be returned to Limited Partners and the General Partner, pro rata, as a return of capital, with deductions for offering expenses. This Section shall supersede any other Section of this Agreement, including Section 17.04.

3.04 Liability. No Limited Partner shall be personally liable for indebtedness or loss of the Partnership beyond its Capital Contribution made pursuant to this Article, plus an amount equal to its share of undistributed profits of the Partnership, if any, plus the amount of any distributions made to the Limited Partners required to be made.

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3.05 Interest on Capital Contributions. No Partner shall be entitled to interest on account of Capital Contribution, except as specifically stated herein.

3.06 Withdrawal of Capital Contributions. Except as specifically set forth in this Agreement, no Partner shall have the right to withdraw its Capital Contribution made under this Article or to demand or receive return of its Capital Contribution.

#### ARTICLE IV

##### GENERAL PARTNER'S CAPITAL CONTRIBUTION

The General Partner shall not be required to contribute any cash to the Limited Partnership. The General Partner shall have such interest in the Partnership's assets, profits and losses as set forth in Articles V and VI hereof, in addition to any interest it may have as a result of owning Units, if any.

#### ARTICLE V

##### ALLOCATIONS

5.01 Profits, Losses and Credits. Commencing on the date hereof and ending on the termination of the business of the Partnership pursuant to Article XXIII hereof, all profits, losses and credits of the Partnership, as determined for federal income tax purposes, shall be allocated as follows at the conclusion of each fiscal year:

Limited Partners.....	98%
General Partner.....	2%

Total.....100%

5.02 Proportional Share of Profits and Losses. A Limited Partner's share of Partnership income, gains, losses, expenses, deductions, credits and allowances allocated to the Limited Partners pursuant to Section 5.01 above, shall be determined by multiplying the total of same by a fraction, the numerator of which shall be such Limited Partner's initial Capital Contribution and the denominator of which shall be Two Million Nine Hundred Fifty Nine, One Hundred Eighty Three and 70/100 Dollars (\$2,959,183.70) which represents the purchase price of the Property plus the estimated amount of Closing costs.

5.03 Miscellaneous. Notwithstanding anything in this Article V to the contrary, there shall be allocated to the General Partner not less than Two percent (2%) of all taxable income, gains, losses and credits of the Partnership allocated herein.

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## ARTICLE VI

### DISTRIBUTIONS

Cash Distributions. Commencing on the date hereof and ending on the termination of the business of the Partnership pursuant to Article XXIV hereof, Available Cash Flow, if any, shall be distributed at the conclusion of each fiscal year to the General and Limited Partners according to their respective capital account balances.

## ARTICLE VII

### RIGHTS AND DUTIES OF THE GENERAL PARTNER

7.01 Business of the Partnership. The General Partner shall have full, exclusive and complete authority and discretion in the management and control of the business of the Partnership for the purposes stated herein and shall make all decisions affecting the business of the Partnership. Further, the General Partner shall have all of the rights and powers of a general partner as provided in the Act and as otherwise provided by law or this Agreement. Any action taken by the General Partner shall constitute the act of, and serve to bind, the Partnership. The General Partner shall manage and control the affairs of the Partnership to the best of its ability and shall use its best efforts to carry out the business of the Partnership.

7.02 Particulars. In particular, and without limitation of the foregoing, the General Partner, in its discretion, shall have the full right, power and authority, from time to time and at any time, on behalf of the Partnership to:

7.02(a) Purchase, lease, rent, or otherwise acquire and sell, lease, rent, exchange or otherwise dispose of, any real or personal property necessary or convenient to the operation of the Partnership or its investments, including purchasing property from the General Partner or an Affiliate;

7.02(b) Make or have made for the Partnership such research reports, economic and statistical data, evaluations, analysis, appraisals, opinions and recommendations as it may deem necessary or desirable with respect to investment opportunities;

7.02(c) Formulate a program for the investment of the Partnership assets; select and evaluate potential properties, investments and loans for the Partnership; make determinations as to the nature, terms and amounts of involvement or participation in such projects, investments and loans and the time thereof; evaluate and

make recommendations as to the sale or other disposition of Partnership assets; and take such further action in regard to the foregoing as it deems necessary or desirable;

7.02(d) Cause the Partnership to employ persons in the operation and management of the partnership's business, including, but not limited to, appraisers, attorneys, accountants and insurance brokers;

7.02(e) Expend the Partnership capital and revenue in furtherance of the Partnership business;

7.02(f) Manage, operate, advertise and improve any Partnership property or investment and enter into operating agreements with others with respect to properties and investments acquired by the Partnership containing such terms, provisions and conditions as it shall approve;

7.02(g) Enter into and execute: (i) agreements and any and all documents and instruments customarily employed in connection with the Partnership's business; and (ii) all other instruments deemed by him to be necessary or appropriate to the proper operations of such properties and investments or in order to perform effectively and properly its duties or exercise its powers hereunder;

7.02(h) Borrow money from banks, other lending institutions and other lenders for any Partnership purpose, and in connection therewith, issue notes and other debt securities; hypothecate the Partnership assets to secure repayment of the borrowed sums; no bank, other lending institutions or other lender to which application is made for a loan shall be required to inquire as to the purpose for which such loan is sought; and, as between this Partnership and such bank, other lending institution or other lender, it shall be conclusively presumed that the proceeds of such loan are to and will be used for the purposes authorized hereunder. Where necessary, the General Partner may loan money to the Partnership. In such case, the General Partner may receive interest on said loans at the prevailing rate charged by lenders for unsecured debt.

7.02(i) Invest Partnership assets in certificates of deposit, time or demand deposits in commercial banks or savings and loan associations, or money market instruments, or United States Treasury obligations;

7.02(j) Obtain replacements of any mortgage or mortgages related in any way to Partnership property, and repay in whole or in part, refinance, recast, modify, consolidate, or extend any mortgages affecting any such property;

7.02(k) Enter into agreements and contracts with parties and to give receipts, releases and discharges, with respect to all of the foregoing and any matters incident thereto as they may deem advisable or appropriate;

7.02(l) Maintain, at the expense of the Partnership, records and accounts of all operations and expenditures and to furnish the Limited Partners the reports specified in Section 19.02 hereof;

7.02(m) Purchase from or through other policies of liability, casualty and other insurance which the General Partner deems advisable, appropriate or convenient for the protection of any Partnership property or affairs of the Partnership or for any purpose convenient to beneficial to the Partnership;

7.02(n) Place and record title to any property in the Partnership name, or in the name of a nominee or trustee, for the purpose of mortgage financing or any other convenience or benefit of the Partnership.

7.02(o) Make such elections under the tax laws of the United States, this state and other relevant jurisdictions with regard to the treatment of items of Partnership income, gain, loss, deduction and credit, and with regard to all other relevant matters (including, without limitation, election under Sections 751-755 of the Code) as it believes necessary or desirable;

7.02(p) Consent or withhold consent, in its sole and absolute discretion, to the admission of an assignee of Units as a Substituted Limited Partner, and to amend this Agreement to reflect the admission or substitution of Limited Partners or the reduction of capital accounts upon the return of capital to Limited Partners;

7.02(q) Admit additional General Partners, subject to Article XIV hereof;

7.02(r) Arrange for the preparation of any required Federal, state or local tax returns, and the payment from Partnership funds of any tax due from the Partnership;

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7.02(s) Reinvest any cash from initial financing, refinancing or sale of any asset;

7.02(t) Bring, defend, settle or compromise actions or claims at law or in equity on behalf and in the name of the Partnership;

7.02(u) Select, from time to time, as the Partnership's accounting year, a calendar year or such fiscal year as approved by the Internal Revenue Service; and

7.02(v) Determine, from time to time, the appropriate accounting method or methods to be used by the Partnership for the purposes of keeping the Partnership's books of account and preparing its tax returns (the Partnership intends initially to utilize the cash method of accounting in maintaining its books and records);

7.02(w) Reinvest the proceeds of a refinancing or sale of Partnership assets;

7.02(x) Sell, exchange or otherwise dispose of all or substantially all of the assets of the Partnership;

7.02(y) Merge or consolidate the Partnership with or into a corporation or other entity, cause the Partnership to acquire or be acquired by one or more corporations or other entities.

7.02(z) The Partnership may enter into joint ventures or partnerships with the General Partner, Affiliates of the General Partner, or limited partnerships in which the General Partner is general partner.

7.03 Restriction of Authority. The General Partner shall not have the authority to: (i) do any act in contravention of the Certificate or this Agreement or which would make it impossible to carry on the ordinary business of the Partnership; (ii) confess a judgment against the Partnership; (iii) possess any property or assign the rights of the Partnership in specific property for other than a Partnership purpose; or (iv) admit a person as a General Partner except as provided for in this Agreement.

7.04 Role of Limited Partners. No Limited Partner shall participate in or have any control over the Partnership business or shall have any authority or right to act for or bind the Partnership. The Limited Partners hereby consent to the exercise by the General Partner of the powers conferred on it by this Agreement.

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## ARTICLE VIII

### LIMITED LIABILITY OF PARTNERS

8.01 Liability. No Limited Partner shall be liable for the debts, liabilities, contracts or any other obligations of the Partnership.

8.02 Contributions to Capital. No Limited Partner shall be obligated to make additional Capital Contributions of the Partnership; provided, however, that if the distribution of cash (or other assets) by the Partnership to any Limited Partner causes a reduction in such Limited Partner's capital below its stated contribution specified in the Certificate then of record, then, pursuant to the provisions of the Act, such Limited Partner may thereafter be liable to the Partnership for up to the amount of such distribution if necessary to discharge the Partnership's liabilities to creditors who extend credit or whose claims arose before such distribution.

8.03 Repayment of Subscriptions. No General Partner shall have any liability for the repayment of the subscription of any Limited Partner. In furtherance of this intent of the parties:

8.03(a) The General Partner shall arrange to prosecute, defend, settle or compromise actions at law or in equity at the expense of the Partnership as such may be necessary to enforce or protect the Limited Partnership's interest.

8.03(b) The General Partner shall satisfy any judgment, decree, decision or settlement: first, out of any insurance proceeds available therefore, next, out of Limited Partnership assets and income, and finally, out of the assets and income of the General Partner to the extent that such judgment, decree, decision or settlement does not arise from nonrecourse obligations of the Partnership.

8.04 Partnership Operations. Limited Partners shall take no part in or interfere in any manner with the control, conduct or operation of the Partnership and shall have no right or authority to act for or bind the Partnership.

8.05 Capital Contributions. Limited Partners shall have no right or power to: (i) withdraw or reduce their Capital Contributions of the Partnership except as a result of dissolution of the Partnership or as otherwise provided by law; (ii) bring an action for partition against the Partnership; (iii) cause the termination and dissolution of the Partnership; or (iv) demand or receive property other than cash in return for their Capital Contributions. Except as provided in this Agreement, no Limited

Partner shall have priority over any other Limited Partner as to the return of Capital Contributions or as to allocations or distributions. Other than upon the termination and dissolution of the Partnership as provided by this Agreement, there has been no time agreed upon when the Capital Contributions of each Limited Partner is to be returned.

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## ARTICLE IX

### PARTNERSHIP AGREEMENTS WITH THIRD PARTIES AND WITH AFFILIATES OF THE GENERAL PARTNER

9.01 Validity of Transactions. Affiliates of the General Partner may be engaged to perform services, including, but not limited to, legal, accounting, janitorial, lawn maintenance, record keeping and other Partnership administrative activities. The validity of any transaction, agreement or payment involving the Partnership and any Affiliates of the General Partner otherwise permitted by the terms of this Agreement shall not be affected by reason of the relationship between the General Partner and such Affiliates or the approval of said transactions, agreement or payment by the General Partner.

9.02 Other Business of General Partner. The General Partner and the shareholders, officers, directors and employees of any Affiliates of the General Partner may have interests in businesses other than the Partnership business. Neither the Partnership nor Limited Partners shall have the right to the income or proceeds derived from such other business interests and, even if they are competitive with the Partnership business, such business interests shall not be deemed wrongful or improper.

9.03 Other Investments. Neither the General Partner or its Affiliates shall be obligated to present any particular investment opportunity to the Partnership even if such opportunity is of a character which, if presented to the Partnership, could be taken by the Partnership.

9.04 Partnership Bank Account. The General Partner shall receive all monies of the Partnership and shall deposit the same in one or more Partnership bank accounts. All expenditures by the General Partner on behalf of the Partnership shall be paid by checks drawn against the Partnership bank account. Withdrawals from the Partnership bank account shall be made upon the signature of the general partners of the General Partner.

9.05 Payment of Expenses. All expenses of the Partnership shall be paid by the partnership. In the event the Partnership expenses are not billed directly to and paid by the Partnership, it shall reimburse the General Partner or paying Affiliates for such expenses, including, but not limited to: (i) organization,



syndication and offering expenses, including, but not limited to, filing fees, legal and accounting fees; (ii) the actual cost of the General Partner of goods, services and materials used for or by the Partnership; and (iii) all other direct expenses actually incurred by them for or on behalf of the Partnership.

## ARTICLE X

### COMPENSATION TO THE GENERAL PARTNER AND AFFILIATES

10.01 Specific Items of Compensation. Other than their share of profits and losses, the General Partner and its Affiliates are to be compensated only as enumerated hereunder.

10.01(a) The Partnership may purchase property from the General Partner or Affiliate only if: (i) the property was acquired by such General Partner or Affiliate for the purpose of facilitating its acquisition by the Partnership, facilitating the borrowing of money or obtaining of financing for the Partnership or any other purpose related to the business of the Partnership; (ii) the property is purchased by the Partnership for a price no greater than the cost of the property to such General Partner or Affiliate; and (iii) there is no difference in the interest rates of the loans secured by the property at the time acquired by the General Partner or Affiliates and at the time acquired by the Partnership nor any other benefit arising out of such transaction to the General Partner or its Affiliates.

10.01(b) The Partnership shall reimburse the General Partner and its Affiliates for: (i) any and all organization expenses incurred in the creation of the Partnership; (ii) all expenses incurred in the Offering and sale of the Units, including, but not limited to, printing costs, legal and accounting fees, and other expenses; (iii) the fair market value to the General Partner or its Affiliates of goods, materials or services used for or by the Partnership; and (iv) the actual out-of-pocket expenses by the General Partner and Affiliates incurred in connection with the acquisition, management or improvement of Properties of the Partnership.

10.01(c) The Partnership may enter into contracts with Affiliates of the General Partner to perform property management and leasing services for the Partnership property (it being understood and agreed that the provision of such services does not constitute a part of the duties or obligations of the General Partner as general partner of the Partnership); provided, however, that compensation to an Affiliate for property management services may not exceed five (5%) percent of gross rent

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receipts, plus normal out-of-pocket expenses. Property management services do not include the supervision of construction of capital improvements thereon or capital additions thereto, the payment of advertising for rental or lease of Partnership properties, for which separate fees may be paid, nor the salaries of janitorial and maintenance personnel, who may be employed by the Partnership or independent contractors to the property managers. Affiliates may also be engaged to provide appraisal and other services not related to real estate. Services of Affiliates shall be on terms which are fair, reasonable and no less favorable to the Partnership than reasonably could be obtained from unaffiliated persons. The validity of any transaction, agreement, or payment involving the Partnership and any Affiliate otherwise permitted by the terms of the Agreement shall not be affected by reason of the relationship between a General Partner and such Affiliate.

10.01(d) The Partnership may contract with the General Partner to provide accounting services in connection with the Partnership business. The General Partner may charge its normal fee for such services.

10.01(e) The Partnership may contract with Affiliates of the General Partner to handle the sale of the Partnership's assets in the event that there are any outstanding assets to be sold. The Affiliate may receive a fee of three (3%) percent of the sales price of the Property, unless amended by the Partners.

10.01(f) The Partnership may enter into joint ventures or partnerships with Affiliates of the General Partner provided that the Partnership acquires such interest upon the formation of such joint venture or partnership and the Partnership's investment is on substantially the same terms and conditions as the investment of such Affiliate.

10.01(g) The Partnership may contract with Affiliates of the General Partner to provide construction supervisory, architectural, engineering and general contractor services in connection with the making of capital improvements or capital additions to Partnership properties. The amount of fees for any such services with respect to any Partnership property shall not exceed the compensation customarily charged by others rendering similar services as an ongoing public activity in the same geographical location.

10.02 Obligation to Pay. The obligation of the Partnership to pay the General Partner or Affiliates fees for

services rendered or to be rendered to the Partnership shall survive the withdrawal or removal of the General Partner as general partner. All expenses of the Partnership shall be paid by the Partnership. In the event the Partnership expenses are not billed directly to and paid by the Partnership, it shall reimburse the General Partner or paying Affiliates for such expenses, including, but not limited to: (i) organization, syndication and offering expenses, including, but not limited to, filing fees, legal and accounting fees; (ii) the actual costs to the General Partner of goods, services and materials used for or by the Partnership; and (iii) all other direct expenses actually incurred by them for or on behalf of the Partnership.

#### ARTICLE XI

#### INDEMNIFICATION OF THE GENERAL PARTNER

The General Partner shall have no liability to the Partnership or to any Partner for any loss suffered by the Partnership which arises out of any action or inaction of the General Partner if the General Partner, in good faith, determined that such course of conduct was in the best interests of the Partnership and such course of conduct did not constitute negligence or misconduct of the General Partner. The General Partner shall be indemnified by the Partnership against losses, judgments, liabilities, expenses and amounts paid in settlement of any claims sustained by it in connection with the Partnership, provided that the same were not the result of negligence or misconduct on the part of the General Partner.

The Partnership shall not incur the cost of the portion of any insurance which insures any party against any liability as to which such party is herein prohibited from being indemnified.

#### ARTICLE XII

#### ASSIGNMENT OF UNITS

12.01 Consents. A Unit may be transferred or assigned by a Limited Partner only upon obtaining the consent of the General Partner, the consent of ninety-percent (90%) of the then outstanding units of the Partnership and the consents required by any state law applicable to such transfer or assignment, except that any Unit of a Limited Partner may pass without consent by operation of law to heirs, legatees or surviving joint tenants upon such Partner's death. Said consent may be arbitrarily withheld. The Partnership may charge a fee sufficient to defray all reasonable costs of effecting the transfer of Units. In the event of a sale of a Unit or Units, the Partnership reserves the right of first refusal to acquire the Unit for its own account.

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12.02 Restricted Transfers. No transfer or assignment of any Unit of a Limited Partner may be made if such transfer would: (i) result in the termination of the Partnership under Section 708 of the Code or any successor provision; (ii) prevent the Partnership from being taxed as a partnership rather than as an association taxable as a corporation for federal income tax purposes; or (iii) violate any state or federal securities law applicable to the Partnership, including any investor suitability standards.

12.03 Rights of Assignees Not Substituted. Units in the hands of an assignee who has not been substituted as a Limited Partner shall not be counted among the outstanding Units for purposes of any matter requiring the vote of the Limited Partners and such assignee shall have no right to vote such Units.

12.04 Conditions of Substitution. No assignee of a Unit shall have the right to be admitted to the Partnership as a Limited Partner unless all of the following conditions are satisfied:

12.04(a) A fully executed and acknowledged written instrument of assignment will be filed with the General Partner setting forth the intention of the assignor that the assignee becomes a Limited Partner in its place;

12.04(b) The assignor and assignee execute and acknowledge such other instruments as the General Partner may deem necessary or desirable to effect such admission, including the written acceptance and adoption by the assignee of the provisions of this Agreement;

12.04(c) A reasonable transfer fee (if any) as may be charged shall have been paid to the Partnership; and

12.04(d) The written consent of the General Partner to the substitution has been obtained, the denial of which is in the sole and absolute discretion of the General Partner.

12.05 Date of Admittance. Once the above conditions have been satisfied, the assignee shall become a Limited Partner on the first day of the next following calendar month. Any person so admitted to the Partnership as a Limited Partner shall be subject to all provisions of this Agreement as if originally a party hereto.

12.06 Consent to Admission of Substitute Limited Partners. By executing or adopting this Agreement, each Limited Partner hereby consents to the admission of additional or Substitute Limited Partners by the General Partner and to any assignee of its Units becoming a Substitute Limited Partner.

12.07 Death or Incapacity of a Limited Partner. Upon the death or legal incapacity of a Limited Partner, its interest will pass to its personal representative, executor, executrix, legal representative, beneficiaries, or heirs at law. Said transferees will then be entitled to the rights of an assignee as provided herein.

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### ARTICLE XIII

#### PROHIBITED TRANSACTIONS

During the time of the organization or continuance of this Partnership, neither the General Partner nor Limited Partners shall do any of the following acts:

13.01 Partnership Name. No Partner shall use the name of the Partnership or any trademark or trade name adopted by the Partnership, except in the ordinary course of the Partnership's business.

13.02 Partnership Business. No Partner shall disclose to any non-partner any of the Partnership business practices, trade secrets or any other information not generally known to the business community.

13.03 Intentional Acts. No Partner shall do any act or deed with the intention of harming the business operations of the Partnership.

13.04 Acts Contrary to Agreement. No Partner shall do any act contrary to this Agreement, except with the prior written approval of all Partners.

13.05 Ordinary Business of Partnership. No Partner shall do any act which would make it impossible to carry on the intended or ordinary business of the Partnership.

13.06 Judgments. No Partner shall confess any judgment against the Partnership.

13.07 Partnership Property. No Partner shall abandon or wrongfully transfer or dispose of Partnership Property, real or personal.

13.08 Use of Partnership Assets. No Partner shall use, directly or indirectly, the assets of the Partnership for any purpose other than carrying on the business of this Partnership for the full and exclusive benefit of all of its Partners.

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#### ARTICLE XIV

##### **ADMISSION OF ADDITIONAL GENERAL PARTNER(S)**

The General Partner may select and admit, in its sole and absolute discretion, pursuant to the Power of Attorney granted to the General Partner by all Limited Partners, additional general partner(s) of substantial means to protect the federal tax status of the Partnership. Unless it shall be provided otherwise upon the admittance of said additional general partner(s), said additional general partner(s) shall be deemed to have acquired a share of the General Partner's interest hereunder, such that the additional general partner(s) shall not be entitled to share in the net income, net loss or distributions of the Partnership otherwise allocable to the Limited Partners hereunder.

#### ARTICLE XV

##### **WITHDRAWAL OF GENERAL PARTNER**

15.01 Withdrawal. The General Partner may withdraw from the Partnership at any time after five (5) years from the filing date of this Agreement and, if necessary, under applicable rules and regulations for the Partnership to be taxed for federal income tax purposes as a partnership and not as an association taxable as a corporation, shall propose a new general partner or general partners qualified and willing to manage the Partnership's business and with the minimum net worth required.

15.02 Succession of Interests. Upon the withdrawal of a General Partner and the election of a new general partner(s), the new general partner(s) shall succeed to all of the withdrawing General Partner's interests, rights and obligations under this Agreement.

#### ARTICLE XVI

##### **REMOVAL OF GENERAL PARTNER**

16.01 Removal for Cause. The Limited Partners, with the written consent or the affirmative vote of the Limited Partners owning fifty-one percent (51%) of the then-outstanding Units, may remove a General Partner for a breach of its obligations under this Agreement or its fiduciary duties, after written notice thereof is given to said General Partner and failure to cure said breach within thirty (30) days thereafter, and the General Partner may elect a successor who shall assume the responsibilities and obligations set forth in this Agreement and such successor may continue the Partnership's business.

16.02 Appointment of Appraiser. Upon removal of a general partner and in the absence of agreement between such

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General Partner and the Limited Partner as to the fair market value (as between a willing buyer and a willing seller not forced purchase or sell) of the Partnership properties, an appraisal thereof shall be made at the Partnership's expense by an independent appraisal firm to be selected by two independent appraisal firms, one appointed by the removed General Partner and the other by the Limited Partners voting to remove the General Partner. Following such appraisal, the removed General Partner shall be paid an amount equal to the amount it would have been paid had a distribution on liquidation been made on the date of removal. Such amount shall be computed on the basis of the appraisal and balance sheet of the partnership as of the end of the calendar month immediately preceding the appraisal. Such balance sheet shall be prepared by the Partnership's independent certified public accountants on the basis of generally accepted accounting principles and practices consistently applied (except as specified above with respect to the appraised value of the properties) and shall be final, binding and conclusive upon the parties. Upon receipt of the full amount due to him under this Section 16.02, such removed General Partner shall be considered as having withdrawn from the Partnership and shall have no further interest in the Partnership and any distributions therefrom.

## ARTICLE XVII

### DISSOLUTION

17.01 Events of General Partner. The Partnership shall be dissolved upon the happening of any of the following events:

17.01(a) The adjudication of bankruptcy, filing of a petition pursuant to a Chapter of the Federal Bankruptcy Act, withdrawal, removal or insolvency of the General Partner unless: (i) the remaining general partner(s) elect to continue the business of the Partnership or if the remaining general partner(s) does (do) not so elect, or if there is no remaining general partner, then within thirty (30) days after such event all of the Limited Partners elect a Substitute General Partner to continue the business of the Partnership and such Substitute General Partner agrees in writing to accept such appointment; and (ii) in the case of the withdrawal or removal of the General Partner, the applicable provisions of the Agreement shall have been complied with.

17.01(b) The sale or other disposition, not including an exchange of all, or substantially all, of the assets of the Partnership.

17.01(c) Upon the written consent or the affirmative vote of the Limited Partners owning fifty-one percent (51%) of the then outstanding Units.

17.02 Automatic Termination. Dissolution of the Partnership shall be effective on December 31, 2057, or the day on which the event occurs giving rise to the dissolution, but the Partnership shall not terminate until the Partnership's Certificate shall have been cancelled and the assets of the Partnership shall have been distributed as provided in Section 17.04 below. Notwithstanding the dissolution of the Partnership, prior to the termination of the Partnership as aforesaid, the business of the Partnership and the affairs of the Partners, as such, shall continue to be governed by this Agreement. Upon a vote of the Limited Partner, the Partnership may be extended.

17.03 Events of Limited Partners. The bankruptcy, insolvency, dissolution, death or adjudication of incompetency of a Limited Partner shall not cause the dissolution of the Partnership. In the event of death or incompetency of a Limited Partner, such Partner's representative, administrator or committee shall have the same right that such Partner would have had if it had not died or become incompetent and the interest of such Limited Partner in the Partnership shall, until the termination of the Partnership, be subject to the terms, provisions and conditions of this Agreement as if such Limited Partner became a Substitute Limited Partner until the applicable provisions of this Agreement have been satisfied. Upon the bankruptcy, insolvency, dissolution or other cessation to exist as a legal entity of a Limited Partner which is not an individual, the authorized representative of such entity shall have all the rights of a Limited Partner for the purpose of effecting the orderly winding up and disposition of the business of such entity and such power as such entity possessed to constitute a successor as an assignee of its interest in the Partnership and to join with such assignee in making application to substitute such assignee as a Limited Partner.

17.04 Distribution Upon Dissolution. Upon dissolution of the Partnership, the General Partner shall wind up the affairs of the Partnership, apply and distribute its assets or the proceeds thereof as contemplated by this Agreement and cause the cancellation of the Partnership's Certificate. As soon as possible after the dissolution of the Partnership, a full account of the assets and liabilities of the Partnership shall be taken, and a statement shall be prepared by the General Partner. A copy of such statement shall be furnished to each of the Partners within thirty (30) days after such dissolution. Thereafter, the General Partner shall, in its sole and absolute discretion, either liquidate the assets consistent with obtaining in so far as possible the fair value thereof or determine to distribute all or be taken into account and distributed in accordance with the ratios for sharing

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profits and losses in accordance with Article V hereof. Any proceeds from liquidation shall be applied in the following order:

17.04(a) First, the expenses of liquidation and the debts of the Partnership, other than the debts owing to the Partners, shall be paid. Any reserves shall be established or continued which the General Partner may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership or its liquidation. Such reserves shall be held by the Partnership for the purpose of disbursements in payment of any of the aforementioned contingencies, and at the expiration of such period as the General Partner shall deem advisable, the Partnership shall distribute the balance thereafter remaining in the manner provided in the following subdivisions of this Section;

17.04(b) Next, an amount equal to the Partners' relative Capital Account balances;

17.04(c) In the event a Capital Account has a negative balance, the amount of the deficit shall be restored before any proceeds from liquidation are distributed to the account with the negative balance.

#### ARTICLE XVIII

##### **REPRESENTATIONS AND WARRANTIES OF GENERAL PARTNER AND PARTNERSHIP**

General Partner and Partnership. The General Partner and the Partnership, jointly and severally, represent and warrant to each of the Limited Partners that, upon the filing of this Agreement, the following will be true and correct:

18.01 Validity of Partnership. The Partnership will be duly and validly organized as a limited partnership under the laws of the State of Florida with full power and authority to own and operate its properties and to conduct the business in which it engages and will be authorized and qualified under the laws of all other jurisdictions in which such authorization or qualification is necessary to protect the limited liability of its Limited Partners, to enable it to engage in its business and to own and operate real properties;

18.02 Net Worth of General Partner. The General Partner represents, by execution of this Agreement, that the collective net worth of the General Partner is at this time at least the amount necessary to enable the Partnership to be treated as a partnership for federal income tax purposes, and that it and any additional general partner(s) admitted hereafter will maintain such net worth so long as it remains the General Partner of the Partnership;

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18.03 Legal Proceedings. No legal action or other proceeding is pending, nor to the best of knowledge is threatened against the Partnership, the General Partner or its Affiliates before any court, commission, administrative body or other authority having jurisdiction over the business of the Partnership or in connection with the offering or sale of the Units, the formation and organization of the Partnership or any aspect of the proposed business of the Partnership; and

18.04 Defaults. There is no material default by the General Partner in the performance of any obligations under this Agreement.

## ARTICLE XIX

### MISCELLANEOUS

19.01 Books and Records. The Partnership shall keep adequate books and records at one or more of its places of business, setting forth a true and accurate account of all business transactions arising out of and in connection with the conduct of the Partnership. Limited Partners or their designated representatives shall have the right, at any reasonable time, to have access to and inspect or copy the contents of said books and records.

19.02 Annual Reports. Each Limited Partner shall be furnished annually by the Partnership with: (i) an unaudited financial statement for the year then ended, which shall be prepared in accordance with generally accepted accounting principles and practices consistently applied by the General Partner; and (ii) a report of the activities of the Partnership during the period covered by the report.

19.03 Tax Information. Necessary tax information for the preparation of the Limited Partners' federal income tax returns shall be delivered to each Limited Partner on an annual basis. Every reasonable effort shall be made by the General Partner to cause the Partnership to furnish such information within ninety (90) days after the end of the fiscal year of the Partnership.

19.04 Tax Election. All tax elections on behalf of the Partnership may be made or restricted in the discretion of the General Partner.

19.05 Appointment of Attorney-In-Fact. Each Limited Partner hereby irrevocably constitutes and appoints the General Partner as its true and lawful attorney-in-fact, having full power of substitution, with the General Partner having full power and authority in the Limited Partner's name, place and stead to execute, acknowledge, deliver, swear to, file and record at the appropriate public offices such documents as may be necessary or

appropriate to carry out the provisions of this Agreement including, but not limited to:

19.05(a) All certificates and other instruments and any amendments thereto (including, without limitation, counterparts of this Agreement, the Partnership's Certificate and amendments thereto necessary to reflect the admission of additional General or Limited Partners or any other change in the Partnership, and fictitious name certificates), which the General Partner deems appropriate to qualify or continue the Partnership as a limited partnership (or a partnership in which the Limited Partners will have limited liability comparable to that provided by the Act) in the jurisdictions in which the Partnership may conduct business; to select and admit General Partner(s) (individual or corporate) of substantial means to protect the federal tax status of the Partnership as a partnership; or to dissolve and terminate the Partnership in accordance with the terms hereof; and

19.05(b) All instruments which the General Partner deems appropriate to reflect a change or modification of the Partnership in accordance with the terms of this Agreement.

19.06 Authority of Attorney-In-Fact. The appointment by all Limited Partners of the General Partner as attorney-in-fact:

19.06(a) Shall be deemed to be a power coupled with an interest, in recognition of the fact that each of the Partners under this Agreement will be relying upon the power of the General Partner to act as contemplated by this Agreement in any filing and other action by it on behalf of the Partnership and shall survive the bankruptcy, death or incompetence of any Partner hereby giving such power; provided, however, that in the event of the transfer by a Limited Partner of all or any part of such Partner's interest, the foregoing power of attorney of a transferee Limited Partner shall survive such transfer only until such time as the transferee shall have been admitted to the Partnership as a Substitute Limited Partner and all required documents and instruments, including, without limitation, a power of attorney executed by the Substitute Limited Partner shall have been duly executed, filed and recorded to effect such substitution in accordance with this Agreement;

19.06(b) May be exercised by the General Partner for each Limited Partner in such form and manner as the General Partner deems appropriate, including without

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limitation, by the signature or facsimile signature of the General Partner, or, after listing all of the Limited Partners executing any instrument, by the single or facsimile signature of the General Partner acting as attorney-in-fact for all of the Limited Partners;

19.06(c) Includes the authority to take any further action which the General Partner shall consider necessary or convenient in connection with any of the powers granted to the General Partner pursuant to this Article, hereby giving the General Partner the authority to do and perform each and every act and thing whatsoever requisite and necessary to be done in and amount the foregoing as fully as said Limited Partner might or could do if personally present, and hereby ratifying and confirming all that said General Partner shall lawfully do or cause to be done by virtue hereof.

19.07 Additional Partner. Each substitute, additional or successor Partner shall become a signatory hereof by signing such number of counterparts of this Agreement and such other instrument or instruments, and in such manner, as the General Partner shall determine. By so signing, each substitute, additional or successor Partner, as the case may be, shall be deemed to have adopted and to have agreed to be bound by all of the provisions of this Agreement; provided, however, that no such counterpart shall be binding until it shall have been signed by the General Partner and the admission of such substitute, additional or successor Partner shall have set forth in an amendment to this Agreement and such amendment shall have been filed in accordance with the laws of the State of Florida.

19.08 Validity. In the event that any provision of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of this Agreement.

19.09 Integrated Agreement. This Agreement constitutes the entire understanding and agreement among the parties hereto with respect to the subject matter hereof, and there are no agreements, understandings, restrictions or warranties among the parties other than those set forth herein provided for.

19.10 Agreements in Counterparts. This Agreement may be executed in several counterparts, and as executed shall constitute one Agreement, binding on all the parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart.

19.11 Waiver of Partition. The Partners hereby waive any right or partition as to the Partnership's Property or any right to take any other action which otherwise might be available

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to them for the purpose of severing their relationship in connection with the Partnership.

19.12 Creditors as Such. A creditor who makes nonrecourse loan to the Partnership shall not have or acquire, at any time as a result of making such loan, any direct or indirect interest in the profits, capital or property of this Partnership other than as a secured creditor.

19.13 Headings. The headings, titles and subtitles used in this Agreement are for ease of reference only and shall not control or affect the meaning or construction of any provision hereof.

19.14 Notices. Except as may be otherwise specifically provided in this Agreement, all notices required or permitted hereunder shall be in writing and shall be deemed to be delivered when deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the parties at their respective addresses set forth in this Agreement or at such other addresses as may be subsequently specified by written notice to the General Partner.

19.15 Governing Law. This Agreement, and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of Florida. The parties herein waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in Dade County, State of Florida. In the event that litigation results from or arises out of this Agreement or the performance thereof, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled. In such event, no action shall be entertained by said court or any court of competent jurisdiction if filed more than one year subsequent to the date the cause(s) of action actually accrued regardless of whether damages were otherwise as of said time calculable.

19.16 Other Instruments. The parties hereto covenant and agree that they will execute each such other and further instruments and documents as are or may become reasonably necessary or convenient to effectuate and carry out the purpose of this Agreement.

19.17 Miscellaneous. The masculine pronoun references sometimes utilized in this Agreement shall be deemed to include the feminine and neuter genders, when the context shall so require. Further, the plural shall include the singular and the singular shall include the plural.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement or a counterpart as of the day and year first above written.

Signed, sealed and delivered  
in the presence of:

As to the General Partner:

EDELSTEIN ENTERPRISES,  
INC., a Florida corporation

Sam Love  
Witness  
[Signature]  
Witness

By: [Signature]  
Name: AARON J. EDELSTEIN  
Title: President

Signed, sealed and delivered  
in the presence of:

As to the Limited Partner:

Sam Love  
Witness  
[Signature]  
Witness

[Signature]  
Name: MARGARET EDELSTEIN

Sam Love  
Witness  
[Signature]  
Witness

[Signature]  
Name: AARON J. EDELSTEIN

Sam Love  
Witness  
[Signature]  
Witness

[Signature]  
Name: BERNARD EDELSTEIN

EXHIBIT "A-1"

[LIMITED PARTNERS' SIGNATURE PAGES TO BE ATTACHED HERE]

<u>Name of Limited Partner</u>	<u>Percentage of Interest</u>	<u>Initial Capital Contribution</u>
Margaret Edelstein	10.04%	\$150,600.00
Bernard Edelstein	43.98%	\$659,700.00
Aaron J. Edelstein	43.98	\$659,700.00
TOTAL INITIAL CAPITAL CONTRIBUTIONS:		<u>\$1,470,000.00</u>

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