



THE UNITED STATES
CORPORATION
COMPANY

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ACCOUNT NO. : 072100000032

REFERENCE : 179269 7235281

AUTHORIZATION : *Patricia P. Smith*

COST LIMIT : \$ 1785.00

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01 JUN -8 PM 4:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : June 8, 2001

ORDER TIME : 12:18 PM

ORDER NO. : 179269-010

CUSTOMER NO: 7235281

CUSTOMER: Ms. Caterina A. Benanti
Kudman, Trachten, Kessler,
Newman & Rich, LLP
The Armour Building
32 Mercer Street
Hackensack, NJ 07601

DOMESTIC FILING

NAME: HORAN ENTERPRISES, LIMITED
PARTNERSHIP

EFFECTIVE DATE:

BK

600004384266--S

 ARTICLES OF INCORPORATION
XX CERTIFICATE OF LIMITED PARTNERSHIP
 ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Sara Lea - EXT. 1114

EXAMINER'S INITIALS: _____

TO AGENT'S OFFICE
SUFFICIENCY OF FILING
2001 JUN -8 3:00
RECEIVED
TALLAHASSEE, FLORIDA

FILED
01 JUN -8 PM 4:41
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE OF LIMITED PARTNERSHIP

dated *May 31*, 2001

between

HORAN REALTY ASSOCIATES, LLC

General Partner

and

JOHN HORAN

Limited Partner

CERTIFICATE OF LIMITED PARTNERSHIP

OF

**HORAN ENTERPRISES,
Limited Partnership**

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KNOW THAT, HORAN REALTY ASSOCIATES, LLC, a limited liability company, having an address at 38 Perry Avenue, Boynton Beach, FL 33435 ("General Partner"), and JOHN HORAN, having an address at 38 Perry Avenue, Boynton Beach, FL 33435 ("Limited Partner"). **DO HEREBY CERTIFY THAT:**

1. The name of the Partnership is "HORAN ENTERPRISES, Limited Partnership".
2. The character of the business of the Partnership is to acquire, own, hold, rehabilitate, improve, manage and operate real property ("Property"); to incur indebtedness, secured and unsecured; to mortgage, finance, refinance, encumber, lease, sell, exchange, convey, transfer or otherwise deal with or dispose of the Property; to enter into and perform contracts and agreements of any kind necessary to, in connection with or incidental to the business of the Partnership; and to carry on any other activities necessary to, in connection with or incidental to the foregoing, as the General Partner in its discretion may deem desirable.
3. The location of the principal place of business of the Partnership is 38 Perry Avenue, Boynton Beach, FL 33435. The General Partner is the agent of the Partnership for the service of process at said address. And the same address is also the Partnership's mailing address.
4. The Partnership hereby designates JOHN HORAN, whose post office address is 38 Perry Avenue, Boynton Beach, FL 33435, as the Registered Agent of the Partnership for the service of process.
5. The name and address of the General Partner are: HORAN REALTY ASSOCIATES, LLC, a limited liability company, having an address at 38 Perry Avenue, Boynton Beach, FL 33435 ("General Partner"). The name and address of the Limited Partner are: JOHN HORAN, having an address at 38 Perry Avenue, Boynton Beach, FL 33435 ("Limited Partner").
6. The General Partner has contributed to the capital of the Partnership all of the General Partner's right, title and interest in and to the Property. The value of such contribution is \$301,000.00. The General Partner has contributed to the capital of the Partnership \$300,000.00. The Limited Partner has contributed to the capital of the Partnership \$1,000.00.

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7. No additional contributions have been agreed to be made by the Limited Partner.
8. As used in the Limited Partnership Agreement, the term "Partners' Percentage Interests" means the percentages set forth opposite the name of each Partner below:

General Partner -- Percentage Interest

HORAN REALTY ASSOCIATES, LLC - 1 %

Limited Partner -- Percentage Interest

JOHN HORAN - 99 %

During each fiscal year, the net profits and net losses of the Partnership (other than from capital transactions), and each item of income, gain, loss, deduction or credit entering into the computation thereof, shall be credited or charged, as the case may be, to the capital accounts of each Partner in proportion to the Partners' Percentage Interests.

The net profits of the Partnership from capital transactions shall be allocated in the following order of priority: (a) to offset any negative balance in the capital account of the Partners in proportion to the amounts of the negative balance in their respective capital accounts, until all negative balances in the capital accounts have been eliminated; then (b) to the Partners in proportion to the Partners' Percentage Interests. The net losses of the Partnership from capital transactions shall be allocated in the following order of priority: (a) to the extent that the balances in the capital accounts of any Partners are in excess of the original contributions of such Partners, in proportion to each excess balances in the capital accounts until all such excess balances have been reduced to zero; then (b) to the Partners in proportion to the Partners' Percentage Interests.

The cash receipts of the Partnership shall be applied in the following order of priority: (a) to the payment by the Partnership of interest and amortization on any mortgages on the Property, amounts due on debts and liabilities of the Partnership other than to any Partner, and operating expenses of the Partnership; (b) to the payment of interest and amortization due on any loan made to the Partnership by any Partner; (c) to the establishment of cash reserved determined by the General Partner to be necessary or appropriate, including without limitation reserves for the operation of the Partnership's business, repairs, replacements, taxes and contingencies; and (d) to the repayment of any loans made to the Partnership by any Partner. Thereafter, the cash receipts of the Partnership shall be distributed among the Partners as provided in the Limited Partnership Agreement.

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Except as otherwise provided in the Limited Partnership Agreement or required by law, distributions of cash receipts of the Partnership, other than from capital transactions, shall be allocated among the Partners in proportion to the Partners' Percentage Interests.

Except as otherwise provided in the Limited Partnership Agreement or required by law, distributions of cash receipts from capital transactions shall be allocated in the following order of priority: (a) to the Partners in proportion to their respective capital accounts until each Partner has received cash distributions equal to any positive balance in his capital account; then (b) to the Partners in proportion to the Partners' Percentage Interests.

9. The contributions of the Limited Partner are to be returned upon the dissolution of the Partnership, to the extent the Partnership has funds available therefor, or, subject to the limitations imposed by law, at such earlier time as may be determined by the General Partner in accordance with the Limited Partnership Agreement.

10. No Limited Partner is given any right to demand or receive property other than cash in return of his capital contribution, provided, however, that in the event of the liquidation of the Partnership there may be distributed property of the Partnership in kind to the Limited Partner in return for his capital contributions, as is more particularly set forth in the Limited Partnership Agreement.

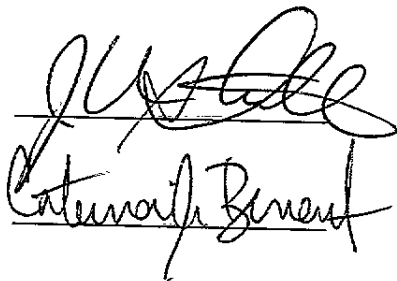
11. No Limited Partner has the right to substitute an assignee as a Limited Partner in his place except with the consent of the General Partner and in accordance with the terms and conditions of the Limited Partnership Agreement. The Limited Partnership Agreement includes a right of first refusal if a Partner desires to assign or transfers any interest in the Partnership.

12. The General Partner has not been given the right to admit additional Limited Partners into the Partnership.

13. The term of Partnership shall continue until December 31, 2030, unless sooner terminated pursuant to the terms and conditions of the Limited Partnership Agreement. The Partnership shall terminate upon the occurrence of any of the following: the disposition of all or substantially of the Property and other assets of the Partnership; the decision of the General Partner with the consent of the Limited Partners holding a majority in interest of the Limited Partners' interests hereunder; or any other event which pursuant to the Limited Partnership Agreement shall cause a termination of the Partnership.

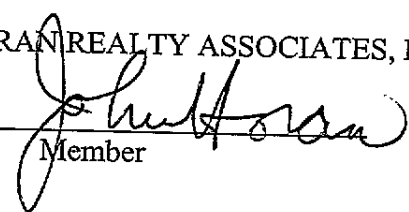
IN WITNESS WHEREOF, the undersigned have executed this Certificate on May 31, 2001.

In the presence of:


Catherine J. Benoit

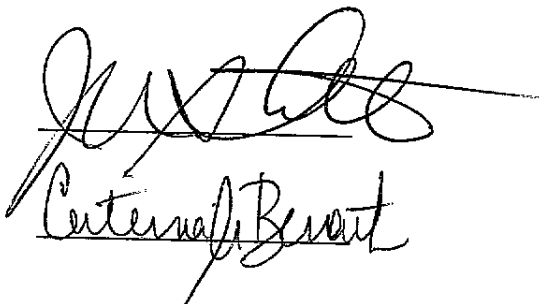
HORAN REALTY ASSOCIATES, LLC

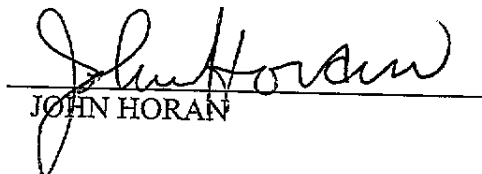
By


Member

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TALLAHASSEE, FLORIDA

In the presence of:


Catherine J. Benoit

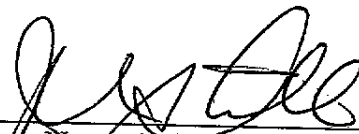

JOHN HORAN

FILED
01 JUN -8 PM 4:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

New Jersey
STATE OF ~~FLORIDA~~, COUNTY OF Bergen, ss.

The foregoing instrument was acknowledged before me on the 31st day of May, 2001 by JOHN HORAN

, to me known, who being duly sworn, did depose and say and did acknowledge that he is a manager/member of HORAN REALTY ASSOCIATES, LLC, the limited liability company described in and which executed the foregoing Certificate; that he had authority to execute said Certificate; and that he executed said Certificate in the name of HORAN REALTY ASSOCIATES, LLC for and on behalf of said limited liability company.



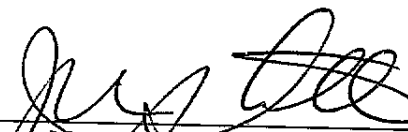
Notary Public
My commission expires on

JAMES R. STRULL
An Attorney at Law
of New Jersey

Personally Known ☒ OR Produced Identification _____
Type of Identification Produced:

New Jersey
STATE OF ~~FLORIDA~~, COUNTY OF Bergen, ss.

May The foregoing instrument was acknowledged before me on the 31st day of May, 2001 by JOHN HORAN.



Notary Public
My commission expires on

JAMES R. STRULL
An Attorney at Law
of New Jersey

Personally Known ☒ OR Produced Identification _____
Type of Identification Produced:

**AFFIDAVIT OF CAPITAL CONTRIBUTIONS
FOR HORAN ENTERPRISES, LIMITED PARTNERSHIP**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned constituting all of the general partners of HORAN ENTERPRISES, LIMITED PARTNERSHIP, a Florida Limited Partnership, certify:

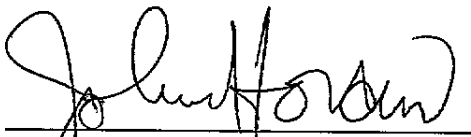
The amount of capital contributions to date of the limited partners is \$1,000.00.

The total amount contributed and anticipated to be contributed by the limited partners at this time totals \$300, 000.00.

Signed this 5th day of June, 2001.

FURTHER AFFIANT SAYETH NOT.

Under the penalties of perjury I declare that I have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.



Horan Realty Associates, LLC

By: John Horan

CONSENT OF REGISTERED AGENT

For

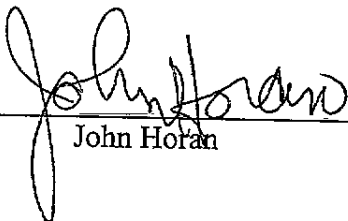
**HORAN ENTERPRISES,
Limited Partnership**

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TALLAHASSEE, FLORIDA

The name and the Florida street address of the registered agent are:

John Horan
38 Perry Avenue
Boynton Beach, Florida 33435

Having been named as registered agent and to accept service of process for the above stated limited partnership at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided in Chapter 609, F.S.



John Horan