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SECRETARY OF STATE
TALLAHASSEE FLORIDA

4/29/02 10:35 AM



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

April 29, 2002

EMPIRE

SUBJECT: BREWALS, LTD.
REF: W02000012177

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The registered agent must sign accepting the designation.

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

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Michelle Hodges
Document Specialist

FAX Aud. #: E02000111683
Letter Number: 702A00026112

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CERTIFICATE OF LIMITED PARTNERSHIP

Dated April 17, 2002

among

Brewals Corporation, Inc.

General Partner

and

Kermit Walton; and
Mid Ohio Securities Corp., Custodian,
FBO Kermit Walton IRA

Limited Partners

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE OF LIMITED PARTNERSHIP
OF
BREWALS, LTD.

KNOW THAT, Brewals Corporation, Inc., a Florida corporation, having an address at 390 Carol Boulevard, Ste. 21, Auburndale, FL 33823 ("General Partner"), and Kermit Walton, having an address at 390 Carol Boulevard, Ste. 21, Auburndale, FL 33823, and Mid Ohio Securities Corp., Custodian, FBO Kermit Walton IRA, having an address at 36 Lake Avenue, Elyria, Ohio 44035 (collectively hereinafter referred to as "Limited Partners"), DO HEREBY CERTIFY THAT:

1. The name of the Partnership is "Brewals, Ltd."
2. The character of the business of the Partnership is to acquire, own, hold, rehabilitate, improve, manage and operate the real property known as the Carol Boulevard Apartments in Auburndale, Florida, (the "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 390 Carol Boulevard, Ste. 21, Auburndale, FL 33823. The General Partner is the agent of the Partnership for the service of process at said address.
4. The Partnership hereby designates Mark C. Rutecki, Esq., whose post office address is 215 Celebration Place, Suite 500, Celebration, Florida 34747, as the Registered Agent of the Partnership for the service of process. *PO2-42161*
5. The name and address of the General Partner is: Brewals Corporation, Inc., a Florida corporation, having an address at 390 Carol Boulevard, Ste. 21, Auburndale, FL 33823 ("General Partner"). The names and addresses of the Limited Partners are: Kermit Walton having an address at 390 Carol Boulevard, Ste. 21, Auburndale, FL 33823, and Mid Ohio Securities Corp., Custodian, FBO Kermit Walton IRA having an address at 36 Lake Avenue, Elyria, Ohio 44035 (collectively hereinafter referred to as "Limited Partners").
6. The General Partner has contributed to the capital of the Partnership \$1,000.00. Each of the Limited Partners has contributed to the capital of the Partnership the amount set forth opposite his name below:

Kermit Walton -- \$1,000.00
Mid Ohio Securities Corp., Custodian, FBO Kermit Walton IRA -- \$410,000.00

7. No additional contributions have been agreed to be made by the Limited Partners.

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

Brewals Corporation, Inc. -- 1 percent

Limited Partners --- Percentage Interest

Kermit Walton -- 70 percent

Mid Ohio Securities Corp., Custodian, FBO Kermit Walton IRA -- 29 percent

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 balance 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.

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 Partners 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 Partners in return for their 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.

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

12. The term of Partnership shall continue until December 31, 2050, 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
April __, 2002.

(SEAL)

BREWALS CORPORATION, INC.
a Florida corporation

By: 

Kermit Walton, President

ATTEST:

By: 

Kermit Walton, Secretary

In the presence of:


print: James R. Dougherty


print: W. R. Ruffalo


print: Monica A. Bardell


print: Linda M. Battista

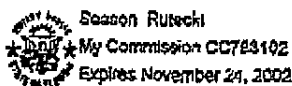
MID OHIO SECURITIES CORP.,
CUSTODIAN, FBO KERMIT WALTON
IRA

By: 

Name: LEONARD J. GIBEL
Title: VICE PRESIDENT

STATE OF ~~NEW JERSEY~~, COUNTY OF Union SS

The foregoing instrument was acknowledged before me on the 20th day of April, 2002, by Kermit Walton, to me known, who being duly sworn, did depose and say and did acknowledge that he is the President of Brewals Corporation, Inc., a Florida corporation, the corporation described in and which executed the foregoing Certificate; that he knows the seal of said corporation; that the seal affixed to said Certificate is such corporate seal; that it was so affixed by the order of the board of directors of the said corporation; and that he signed his name thereto by like order.



[Signature]
print:

Notary Public
My commission expires:

Personally Known OR Produced Identification
Type of Identification Produced: NJ DL

STATE OF NEW JERSEY, COUNTY OF Union SS

The foregoing instrument was acknowledged before me on the 20th day of April, 2002, by Kermit Walton.

JAMES R. DOUGHERTY
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Nov. 28, 2002

[Signature]
print: James R. Dougherty
Notary Public A New Jersey
My commission expires: 11/28/2002

Personally Known OR Produced Identification ✓
Type of Identification Produced: NJ Drivers License

STATE OF ~~NEW~~ OHIO, COUNTY OF Lorain SS

The foregoing instrument was acknowledged before me on the 20th day of April, 2002, by Leonard J. Bid as Vice President on behalf of Mid Ohio Securities Corp., Custodian, FBO Kermit Walton IRA.



DAVE J. PEARSON
Notary Public, State of Ohio
My Commission Expires Nov. 6, 2004

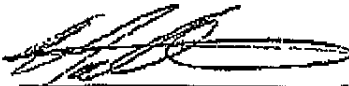
[Signature]
print:
Notary Public
My commission expires: 11-6-04

Personally Known ✓ OR Produced Identification
Type of Identification Produced:

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ACKNOWLEDGMENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED PARTNERSHIP, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, THE UNDERSIGNED AGREES TO ACT IN THIS CAPACITY, AND FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF HIS DUTIES.



Mark C. Rutecki, Esq.
Registered Agent

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