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EFFECTIVE DATE  
7/15/03

Mark Thompson  
P O Box 1387  
Auburndale FL 33823-1387

July 2, 2003

Department of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee FL 32399

Subject: Zephyr XLIX, LLLP

W03-20064

Attached please find an original and one (1) copy of the Certificate and Agreement of Zephyr XLIX, LLLP, Schedule A, Statement of Qualification for Florida Limited Liability Limited Partnership, Certificate of designation Registered Agent/Registered Office, and a check for the amount of \$116.00

From: Mr Mark S Thompson  
P O Box 1387  
Auburndale FL 33823-1387  
(863) 802-0854  
CELL: (863) 255-7088  
FAX: (863) 551-3551

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FLORIDA DEPARTMENT OF STATE  
Glenda E. Hood  
Secretary of State

July 15, 2003

MR. MARK S. THOMPSON  
PO BOX 1387  
AUBURNDALE, FL 33823-1387

SUBJECT: ZEPHYR XLIX, LLLP  
Ref. Number: W03000020064

We have received your document for ZEPHYR XLIX, LLLP and your check(s) totaling \$116.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Your Certificate and Agreement must be signed by all general partners.

This filing cannot have an effective date that is prior to the date of filing. The earliest possible filing date is July 7 2003, the date we received your filing.

Your Affidavit should not refer to the contributions by the general partners. Please remove all such references. Enclosed is a copy of our blank Affidavit for your reference.

Section 608.407, Florida Statutes, requires the document(s) to be signed by a member or by the authorized representative of a member.

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) 245-6958.

Lee Rivers  
Document Specialist

Letter Number: 803A00041649

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**CERTIFICATE AND AGREEMENT**  
**of**  
**LIMITED PARTNERSHIP**  
**of**  
**ZEPHYR XLIX, LLLP**

***CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP***, made and entered into by and between Challenger Multimedia And Entertainment Group, Inc., a Florida Corporation, Mark Thompson, a resident of Polk County, hereinafter referred to as the General Partners, and those other parties who from time to time execute this agreement or counterparts hereof as limited partners, hereinafter referred to as the Limited Partners.

Section 1. *Formation of limited liability limited partnership.* The parties hereby enter into a limited partnership under the provisions of the Florida Revised Uniform Limited Partnership Act (1986), Revised Uniform Partnership Act of 1995 and the rights and liabilities of the Partners shall be as provided in that Act except as herein otherwise expressly provided.

Section 2. *Name.* The business of the Partnership shall be conducted under the name of Zephyr XLIX, LLLP, or such other name as the Corporate General Partner shall hereafter designate in writing to the Limited Partners.

Section 3. *Definitions.* The following definitions shall apply:

(a) "Affiliate of the General Partners" means (1) any entity controlling, controlled by, or under common control with a General Partner, (2) any officer, director, a trustee, general partner or employee of any corporation, trust, partnership, or other entity controlling, controlled by or under common control with a General Partner, and (3) any officer, director, or shareholder of the Corporate General Partner.

(b) "Agreement" means this Certificate and Agreement of Limited Partnership, as amended, modified or supplemented from time to time.

(c) "Corporate General Partner" means Challenger Multimedia and Entertainment Group, Inc., a Florida Corporation, but in the event such Corporation is no longer acting as Corporate General Partner, the term shall mean the party acting in that capacity.

(d) "General Partners" means Challenger Multimedia and Entertainment Group, Inc., a Florida corporation, and Mark Thompson.

(e) "Gross Receipts" means all sums actually received by the Partnership from the distribution, sale, lease, exhibition, or other exploitation from a motion picture, video, sound recordings, or any interest or right therein and from the exploitation and licensing of their assets.

(f) "Individual General Partner" means Mark Thompson, but in the event he is at any time no longer acting as General partner, the term shall mean the party then acting in such capacity.

(g) "Interest" means the interest in the capital of the Partnership represented by the capital contribution of \$1,000.00, subject to such underwriting commissions payable in connection with the purchase of interests as may be authorized by the Corporate General Partner.

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(h) "Limited Partners" means the parties who execute this agreement or counterparts hereof as Limited Partners and any party admitted as a substituted Limited Partners pursuant to Section 15.

(i) "Net Cash Receipts" as used herein shall mean all Gross Receipts received by the Partnership (other than funds received as capital contributions) less the sum of the following to the extent made from such cash revenues and funds received by the Partnership:

(1) All principal and interest payments on mortgage and other indebtedness of the Partnership and all other sums paid to the lenders;

(2) All cash expenditures incurred incident to the normal operation of the Partnership's business; and

(3) Such cash reserves as the Corporate General Partner, in its sole discretion deem reasonably necessary for the proper operation of the Partnership business.

(j) "Net Profits" means the excess of Gross Receipts over all expenses of the Partnership.

(k) "Expenses" of the Partnership shall include any percentage of net profits (however computed or defined) of the Partnership or of the Net Profits or Gross Receipts of the Partnership payable to any author, member of the cast, director, scenic or costume designer or to any other person or entity rendering or furnishing services or material or granting rights or licenses to the Partnership in connection with the business of the Partnership.

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Section 4. *Purpose.* The business of the Partnership is to invest in, acquire, exhibit, sell, exchange, lease and otherwise deal in motion pictures, videos, sound recordings and interests and rights therein, and to engage in any and all activities related or incidental thereto for the production of a documentary on the history of the Passenger Train known popularly as *The California Zephyr* and the sale of any and all broadcast or home viewing licenses related thereto.

Section 5. *Names and addresses of partners.* The names, addresses, and capital contribution of the General and Limited Partners, shall be set forth in records of the Partnership at its principal place of business set forth in Section 7 and incorporated herein by reference.

Section 6. *Term.* The term of the Partnership shall be from the date hereof to December 31, 2014, unless sooner terminated as hereinafter provided.

Section 7. *Principal place of business and agent for service of process.* (a) The principal place of business of the Partnership shall be 38508 A Avenue, Zephyrhills, Florida 33539.

(b) The name of the partnership's initial registered agent for service of process is Challenger Multimedia and Entertainment Group, Inc at their address of 125 Shelby Avenue, Suite 5, Auburndale Florida 33823-3033.

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(c) The mailing address of the Partnership shall be Post Office Box 1718, Zephyrhills, Florida, 33539-1718

(d) The Corporate General Partner may from time to time change the principal place of business and in such event, the Corporate General Partner shall notify the Limited Partners in writing within twenty (20) days of the effective date of such change. The Corporate General Partner may in its discretion establish additional places of business of the Partnership.

Section 8. *Capital and contributions.* (a) Each Limited Partner shall contribute to the capital of the Partnership the amount stated in Schedule A attached hereto and incorporated herein by reference. No holder of an interest shall have any right to demand or receive the return of his capital contribution to the Partnership.

(b) The General Partners shall contribute to the capital of the Partnership a total sum equal to one (1) percent of the capital contributed to the Partnership by its partners. In the event that a General Partner shall purchase any limited partnership interests, such General Partner shall in all respects be treated as a Limited Partner to the extent of the interests purchased by it.

Section 9. *Allocation of net profits, losses, and net cash receipts and distributions of net profits and net cash receipts.* (a) Net Profits, Losses, and Net Cash Receipts shall be allocated among the Partners as follows:

(1) Until such time as the Partners shall have received cumulative distributions of Net Profits or Net Cash Receipts equal to the capital contributed by them to the Partnership, all Net Profit and Net Cash Receipts shall be allocated to the General and Limited Partners in proportion to the capital contributed by them.

(2) Thereafter, seventy-five (75) percent shall be allocated to the partners in proportion to the capital contributed by them to the Partnership, twenty-three (23) percent shall be allocated to the Corporate General Partner and two (2) percent shall be allocated to the Individual General Partner.

(3) Losses shall be allocated to the Partners in proportion to the capital contributed by them to the Partnership.

(b) Subject to the provisions of paragraph (a) of this Section 9, distribution of Net Cash Receipts and net Profits shall be made in such amounts and at such times as the Corporate General partner may determine in its sole and exclusive discretion.

(c) Regardless of whether any distributions are made to the Partners, the Partnership shall pay to the Corporate General partner a nonrecurring management fee equal to eighteen (18) percent of the total capital contributed it by the Partners. The management fee shall be paid within ten (10) business days of the formation of the Partnership.

(d) Subject to paragraph (f) of this Section 9, the Net Profits or losses of the Partnership for each fiscal year shall be allocated to the General and Limited Partners in proportion to the capital contributed by them to the Partnership.

(e) Except with respect to matters as to which the General Partner is granted discretion hereunder, the opinion of the independent certified public accountants retained by the Partnership from time to time shall be final and binding with respect to all computations and determinations

required to be made under this Section 9 (including computations and determinations in connection with any distribution pursuant to Section 8).

(f) The profit, loss, investment tax or Internal Revenue Code Section 179 credit allocable to any limited partnership interest which may have been transferred during any year shall be allocated among the persons who were the holders of such interest during such year in proportion to the number of calendar quarters that each such holder was recognized as the owner of the interest during such year, without regard to the results of Partnership operations during the period in which such holders were recognized as the owner thereof and without regard to the results of Partnership operations during the period in which such holders were recognized as the owner thereof and without regard to the date, amount, of receipts of any distributions which may have been made with respect to such interest; provided, however, that the net profit, loss, investment tax or Internal Revenue Code Section 179 credit of the Partnership for the fiscal year during which the Partnership is formed shall be allocated among the persons who are recognized as Partners as of the last day of such fiscal year, without regard to the day on which such persons became Partners.

Section 10. *Books of account, records, and reports.* (a) Proper and complete records and books of account shall be kept by the Corporate General partner in which shall be entered fully and accurately all transactions and other matters relative to the Partnership's business as are usually entered in records and books of account maintained by persons engaged in business of a like character. The books and records shall at all times be maintained at the principal office of the Partnership and shall be open to the reasonable inspection and examination of the Partners or their duly authorized representatives during reasonable business hours. The Partnership books and records shall be maintained in conformity with generally accepted accounting principals. The Corporate General Partner shall furnish a list of names and address of all Limited Partners as well as a reconciliation of any differences between income reported to Internal Revenue Service and Partnership Financial Statements to any Limited Partner who requests such a list or reconciliation in writing for any proper purpose.

(b) No later than 120 days from the end of each fiscal year of the Partnership, the Corporate General Partner shall furnish to each Limited Partner a report of the business and operations of the Partnership during such year which report shall constitute the accounting of the General Partner for such year. Such report shall contain (1) a balance sheet as of the end of the Partnership's fiscal year and statements of operations, partners' equity, and changes in financial position, for the year then ended, all of which shall be prepared in accordance with generally accepted accounting principles, consistently applied and accompanied by an auditor's report containing an opinion of an independent certified public accountant; (2) a report of the activities of the Partnership during the period covered by the report, and (3) a complete statement of compensation and fees paid during the year by the Partnership to the General Partners and their affiliates and shall otherwise be in such form and have such consents as the Corporate General Partner deems proper.

No later than 75 days after the end of each fiscal year, the Corporate General Partner shall furnish to each Limited Partner all the information necessary for the preparation of the Limited Partner's federal income tax returns.

Section 12. *Fiscal year.* The fiscal year of the Partnership shall end each year on the same

fiscal year end date of the Corporate General Partner or that required by the Internal Revenue Code of the United States..

Section 13. *Status of limited partners.* (a) The Limited Partners shall not participate in the management or control of the Partnership's business nor shall they transact any business for the Partnership, nor shall they have the power to act for or bind the Partnership, such powers being vested solely and exclusively in the General Partners.

(b) A majority of the outstanding Limited Partnership Interests may, without the concurrence of the General Partners, vote to:

- (1) Amend the Limited partnership Agreement, subject to the provisions of Section 20, paragraph (a);
- (2) Dissolve the Partnership, subject to the provisions of Section 16;
- (3) Remove a General Partner and elect a new General Partner, subject to the provisions of paragraph (d) of Section 16;
- (4) Approve or disapprove the sale of all or substantially all of the assets of the Partnership.

Any such action may be taken at a meeting called pursuant to this Section 13 by the Corporate General Partner or Limited Partners holding more than ten (10) percent of the outstanding Limited Partnership Interests at such time for any matter upon which the Limited partners may vote as set forth in this Section 13. Upon receipt of a written request stating the purpose(s) of the meeting, the Corporate General Partner shall give, within ten (10) days after receipt of such request, written notice of a meeting and the purpose of such meeting to be held on a date not less than ten (10) days nor more than sixty (60) days after receipt of such request, at a reasonable time and place.

(c) The death of legal incapacity of a Limited Partner shall not cause a dissolution of the Partnership, but the rights of such Limited Partner to share in the profits and losses of the Partnership, to receive distributions of Partnership funds and to assign a Partnership Interest pursuant to Section 15 hereof shall, on the happening of such an event, devolve upon his personal representative, or in the event of the death of one whose Limited Partnership Interest is held in joint tenancy, shall pass to the surviving joint tenant, subject to the terms and conditions of this agreement, and the Partnership shall continue as a limited partnership. The estate of the deceased Limited Partner or such surviving joint tenant, as the case may be, shall be liable for all the obligations of the deceased Limited Partner. However, in no event shall such personal representative or surviving joint tenant become a substituted Limited partner, except in accordance with paragraph (c), Section 15.

Section 14. *Powers, rights, and duties of general partners.* (a) The Corporate General Partner shall have exclusive authority to manage the operations and affairs of the Partnership and to make all decisions regarding the business of the Partnership; provided, however, that no agreement for the purchase, sale, exchange, lease, exhibition, broadcast licensing or distribution of any motion picture, video, or sound recordings shall be entered into by the Corporate General



Partner on behalf of the Partnership without the written concurrence of Individual General Partner. Subject to the foregoing, it is understood and agreed that the Corporate General partner shall have all of the rights and powers of a general partner as provided in the Florida Revised Uniform Limited Partnership Act (1986) and as otherwise provided by law, and any action taken by the Corporate General Partner (including an Individual General Partner who is a President or Vice President of the Corporate General Partner) may act for and in the name of the Corporate General Partner in the exercise by the Corporate General Partner of any of its rights and powers hereunder. In dealing with the Corporate General Partner (or the President, or any Vice President thereof) acting on behalf of the partnership, no person shall be required to inquire into the authority of such Partner or such individual to bind the Partnership. Persons dealing with the Partnership are entitled to rely conclusively on the power and authority of each General partner (and of the President or any Vice President of the Corporate General partner) as set forth in this agreement.

(b) Subject to the provisions of paragraph (a) of this Section 14, the Corporate General Partner is hereby granted the right, power, and authority to do on behalf of the Partnership all things which, in its sole judgment, are necessary, proper, or desirable to carry out the aforementioned duties and responsibilities, including but not limited to the right, power, and authority: to incur all reasonable expenditures; to employ and dismiss from employment any and all employees, agents, independent contractors, attorneys, and accountants, upon such terms and for such compensation as the Corporate General partner deems proper; to purchase, distribute, exhibit, sell, rent, lease, and otherwise deal in motion pictures, videos, and sound recordings and their broadcast licensing; to borrow money and as security therefor pledge, mortgage, or otherwise encumber any property or assets (including future income) of the Partnership; to do any and all of the foregoing at such price, rental, consideration, or amount, for cash, securities, percentage of net profits (however computed or defined), of the Partnership, Net Profits or Gross Receipt of the Partnership or other property, and upon such terms as the Corporate General Partner deems proper; and to execute, acknowledge and deliver any and all instruments to effectuate any and all of the foregoing.

(c) The General Partners thereof shall devote such time to the Partnership business as they, in their sole discretion, shall deem to be necessary to manage and supervise the Partnership business and affairs in an efficient manner; but nothing in this agreement shall preclude the employment, at the expense of the Partnership, of any agent or third party to manage or provide other services in respect of the Partnership property subject to the control of the Corporate General Partner.

(d) The General Partners and their affiliates shall not be required to manage the Partnership as their sole and exclusive functions and they may have other business interests and may engage in other activities in addition to those relating to the Partnership, including other motion picture, video, sound recording enterprises and the rendition of services or advice of any kind to parties other than the Partnership or its Limited Partners. Neither the Partnership nor any Partner shall have any right by virtue of this agreement or the partnership relationship created hereby in or to such other ventures or activities or to the income or proceeds derived therefrom and the pursuit of such ventures, even if competitive with the business of the Partnership, shall not be deemed wrongful or improper. Neither the General Partners nor their 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, and the General Partners shall have the right to take for their own account (individually or as a trustee) or to recommend to others as such particular investment opportunity.

(e) The validity of any transactions, agreement, or payment involving the partnership and a General Partner or an affiliate of a General Partner otherwise permitted by the terms of this agreement shall not be affected by reason of the relationship between the Partnership and such General Partner or such affiliate.

(f) The General Partners shall have a fiduciary responsibility for the safekeeping and use of all funds and assets of the Partnership, whether or not in their immediate possession or control, and the General Partners shall not employ or permit another to employ such funds or assets in any manner except for the exclusive benefit of the Partnership.

(g) Neither General Partner shall be liable, responsible, or accountable in damages or otherwise to the Partnership or any Limited Partner for any action taken or failure to act on behalf of the Partnership within the scope of the authority conferred on the General Partners by this agreement or by law unless such action or omission was performed or omitted fraudulently or in bad faith or constituted wanton and willful misconduct or gross negligence.

(h) The Partnership shall indemnify and hold harmless the General Partners, the officers, directors, shareholders, employees, and agents of the Corporate General Partner, and the agents of each of them, herein referred to as the Indemnified Parties, from and against any loss expense, damage, or injury suffered or sustained by him by reason of any acts, omissions, or alleged acts or omissions arising out of his or her activities on behalf of the Partnership, including, but not limited to, any judgement, award, settlement, reasonable attorneys' fees, and other costs or expenses incurred in connection with the defense of any actual or threatened action, proceeding, or claim and including any payments made by the General Partners pursuant to an indemnification agreement no broader than this paragraph (h) of this Section 14, provided that the acts omissions, or alleged acts or omissions upon which actual or threatened action, proceeding, or claims are based were in good faith and were not performed or omitted fraudulently or in bad faith or as a result of wanton and willful misconduct or gross negligence by such indemnified party.

(i) The Corporate General Partner may, in its sole discretion, make or revoke the election referred to in Section 754 of the Internal Revenue Code of 1986, or any similar provision enacted in lieu thereof. Each of the Partners will upon request supply the information necessary to properly give effect to such election.

Section 15. *Transfer of limited partnership interests.* (a) Subject to compliance with paragraph (b) of this Section 15, a Limited Partner may assign the whole or any part of his interest in this Partnership (but only in whole interests) and such assignment shall confer upon the assignee the right to become a substituted Limited Partner, in the following manner and subject to the following conditions:

(1) An instrument of assignment executed by both the assignor and the assignee of the interests satisfactory in form to the corporate General Partner shall be delivered to the Corporate General Partner.

(2) No assignment shall be effective until the first day of the calendar quarter following the

quarter in which the Corporate General partner actually receives the instrument of assignment which complies with the requirements of subparagraph (1) of this Section 15.

(3) No assignment (other than by gift, bequest, inheritance, or operation of law) shall be effective prior to the first day following the end of the fiscal year in which the Partnership is formed.

(4) No assignment shall be effective if such assignment would, in the opinion of the Corporate General Partner, result in the termination of the Partnership for purposes of the then applicable provisions of the Internal Revenue Code of 1986.

(5) No assignment shall be effective if the assignment would in the opinion of the Corporate General Partner, violate the provisions of any applicable state or federal securities law.

(6) No assignment to a minor or incompetent shall be effective in any respect.

(b) Before there can be a valid sale or transfer of any limited partnership interest in the Partnership by a holder thereof, the holder of the limited partnership interest to be sold or transferred shall first give notice in writing to the Corporate General Partner of his or her intention to sell or transfer such limited partnership interest. Within fifteen (15) days after the receipt of such notice to the Corporate General Partner, the Partnership shall have the right to acquire the limited partnership interests referred to in the notice at the price and upon the terms stated in such notice. In the event the Partnership elects to purchase the Limited Partnership Interest specified in the notice, the Partnership shall pay the purchase price specified in the notice against the delivery of an instrument of assignment executed by the assignor.

If the Partnership does not elect to purchase, within the fifteen (15) day period, the limited partnership interests referred to in such notice to the Corporate General Partner, the Limited Partner desiring to sell or transfer may dispose of all of the limited partnership interests referred to in the notice to any person or persons whomsoever; provided, however, that he shall not sell or transfer such limited partnership interests at a lower price or on terms more favorable to the purchaser or transferee than those specified in such notice to the Corporate General Partner and provided further that the sale or transfer shall be deemed to have occurred on the date upon which the General Partner receives the instrument of assignment referred to in subparagraph (1) of Section 15(a).

Any sale or transfer, a purported sale, transfer or other disposition, of limited partnership interests of the limited partnership shall be null and void unless the terms, conditions, and provisions of this paragraph (b) are strictly observed and followed.

(c) Upon effectiveness of an assignment of interests under paragraph (a) of this Section 15, the Corporate General Partner shall execute, file, and record with the appropriate governmental agencies such documents (including amendments to this agreement) as are required to accomplish the substitution of the assignee as a substituted Limited Partner. In no event shall the consent of any Limited partner (other than the assignor) be required to effect such substitution. The Partnership shall treat such person entitled to become a substituted Limited Partner with respect to the interests assigned from the date such assignment is effective under Section 15, paragraph

(a), notwithstanding the time consumed in preparing and filing the necessary documents with governmental agencies necessary to effectuate the substitution.

(d) Any person admitted to the Partnership as a substituted Limited Partner shall be subject to and bound by all the provisions of this agreement as if originally a party to this agreement.

Section 16. *Dissolution of partnership.* (a) The death, insanity, bankruptcy, or withdrawal from the partnership of any General Partner shall dissolve the Partnership unless within sixty (60) days thereafter the remaining General Partner shall elect to continue the partnership business, which election shall be evidenced by notice being sent to the Limited Partners within sixty (60) days of the occurrence of the event giving rise to the election. In the event of such election, the Partnership shall not be dissolved, but shall continue with the remaining General Partner as the only General Partner and in the event the sole remaining General Partner shall be the Individual General Partner, all rights, power, and authority vested by this agreement in the Corporate General Partner shall be vested in the Individual General Partner. In the event no such election is made, the Partnership shall be dissolved and terminated in accordance with Section 16 hereof.

(b) The happening of any one of the following events shall work an immediate dissolution of the Partnership:

- (1) The death, insanity, bankruptcy, or withdrawal of the last remaining General Partner;
- (2) The sale of all the assets of the Partnership;
- (3) The agreement in writing by Limited Partners holding a majority of all the then outstanding interests to dissolve the Partnership (subject to Section 16, paragraph (d)); or
- (4) The termination of the term of the Partnership pursuant of Section 6 of this agreement.

(c) For purposes of this agreement, the "bankruptcy" of a General Partner shall be deemed to have occurred upon the happening of any of the following: (1) the filing of an application by such General Partner of, or a consent to, the appointment of a trustee of his assets, (2) the filing by such General Partner of a voluntary petition in bankruptcy or the filing of a pleading in any court of record admitting in writing his or her inability to pay his or her debts as they come due, (3) the making by such General Partner of a general assignment for the benefit of creditors, (4) the filing by such General Partner of, or his consenting to, or defaulting in answering, a bankruptcy petition filed against him in any bankruptcy proceeding, or (5) the entry of an order, judgment or decree by a court of competent jurisdiction adjudicating such General Partner a bankrupt or appointing a trustee of his assets, and such order, judgment or decree continuing unstayed and in effect for any period of sixty (60) consecutive day.

(d) Upon the written consent or affirmative vote of Limited Partners holding a majority of the then outstanding interest, any General Partner may be removed. Any General Partner so removed shall, for the purpose of this agreement, be deemed to have "withdrawn" from the Partnership. Unless the General Partner so removed was the last remaining General Partner, a new General Partner may be elected within sixty (60) days following the effective day of such removal, by the written consent or affirmative vote of all Limited Partners.

(e) The removal of a General Partner shall in no way derogate from any rights of such General Partner attributable to the period prior to the date of such removal. Notwithstanding the foregoing and any other provisions of this agreement the rights of the Limited Partners to remove a General Partner and to elect a new General Partner and the rights of the Limited Partners to dissolve the Partnership under this section 16, paragraph (g), and to amend the Partnership Agreement under Section 20, paragraph (a), shall be null void and of no effect or existence and shall not be exercisable until and unless prior to such exercise an opinion of counsel for the Limited Partners has been obtained satisfactory to the Limited Partners holding a majority of the outstanding interest to the effect that the existence of such right or rights and their exercise will not adversely affect the status of such holders as limited partners of the Partnership.

(f) In the event of the dissolution of the Partnership for any reason, the Corporate General Partner shall commence to wind up the affairs of the Partnership and to liquidate its investment. The General and Limited Partners shall continue to share profits and losses during the period of liquidation in the same proportion as before the dissolution. The Corporate General Partner shall have full right and unlimited discretion to determine the time, manner and terms of any sale or sales of Partnership property pursuant to such liquidation having due regard to the activities and condition of the relevant market and general financial and economic conditions.

(g) Following the payment of all debts and liabilities of the Partnership and all expenses of liquidation, and subject to the right of the Corporate General Partner to set up such cash reserves as it may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the partnership, the proceeds of the liquidation and any other funds of the Partnership shall be distributed in accordance with section 9 hereof.

(h) Within a reasonable time following the completion of the liquidation of the Partnership's properties, the Corporate General Partner shall supply to each of the Partners a statement prepared by the Partnership's independent accountants which shall set forth the assets and the liabilities of the Partnership as of the date of complete liquidation, each interest holder's pro rata proportion of distributions pursuant to Section 16, paragraph (g), and the amount paid to the General Partner pursuant to Section 16, paragraph (g).

(i) No holder of a limited or general partnership interest shall have any right to demand or receive property other than cash upon the dissolution and termination of the Partnership.

(j) Upon the completion of the liquidation of the Partnership and the distribution of all Partnership funds, the Partnership shall terminate and the Corporate General Partner shall have the Authority to execute and record a Certificate of Cancellation of the Partnership as well as any and all other documents required to effectuate the dissolution and termination of the Partnership.

Section 17. *Power of attorney.* (a) The Limited partners, by their execution hereof, jointly and severally hereby irrevocably constitute and appoint the Corporate General Partner, and any successor(s) to the Corporate General Partner, with full power of substitution, their true and lawful attorney-in-fact, in their name place, and stead to make, execute, sign, acknowledge, record, and file on behalf of them and on behalf of the Partnership, the following:

(1) A Certificate of Limited Partnership, a Certificate of Doing Business Under a Fictitious name, and any other certificates or instruments which may be required to be filed by the

Partnership or the Partners under the laws of the State of Florida and any other jurisdiction whose laws may be applicable;

(2) A certificate of Cancellation of the Partnership and such other instruments or documents as may be deemed necessary or desirable by the Corporate General Partner upon the termination of the Partnership business;

(3) Any and all amendments of the instruments described in subsection (1) and (2) of this Section 17(a), provided such amendments are either required by law to be filed or are consistent with this agreement or have been authorized by the particular Limited Partner or Partners; and

(4) Any and all such other instruments as may be deemed necessary or desirable by the Corporate General Partner to carry out fully the provisions of this agreement in accordance with its terms.

(b) The foregoing grant of authority:

(1) Is a special Power of Attorney coupled with an interest, is irrevocable and shall survive the death or incapacity of the Limited Partner granting the power;

(2) May be exercised by the Corporate General Partner on behalf of each Limited Partner by a facsimile signature or my listing all of the Limited partners executing any instrument with a single signature as attorney-in-fact for all of them; and

(3) Shall survive the delivery of an assignment by a Limited Partner of the whole or any portion of this interest.

Section 18. *Notices.* All notices and demands required or permitted under this agreement shall be in writing and may (except in the event of a mail strike) be sent by certified or registered mail, postage prepaid, to the Partners at their addresses as shown from time to time on the records of the Partnership. Any Partner may specify a different address by notifying the Corporate General Partner in writing of such different address.

Section 19. *Amendment of limited partnership agreement meeting of limited partners.* (a) Except as otherwise required by law, and subject to Section 16, paragraph (d), this agreement may be amended in any respect upon the affirmative vote of Limited Partners holding a majority of the then outstanding limited partnership interests. If Limited Partners holding ten (10) percent or more of the then outstanding interests request in writing that the Corporate General Partner submit to a vote of the Limited Partners a particular proposed amendment to this agreement, the Corporate General Partner shall do so. Any vote of the Limited Partners may be accomplished at the meeting of Limited Partners call for such purpose by the Corporate General partner upon not less than ten (10) days' prior notice or, in lieu of a meeting, by the written consent of the required percentage of Limited Partners.

(b) In the event this agreement shall be amended pursuant to this Section 19, the Corporate General partner shall amend the Certificate of Limited Partnership to reflect such change if it deems such amendment of the Certificate to be necessary or appropriate.

(c) Upon the written request of Limited Partners holding ten (10) percent or more of the then outstanding interest, the Corporate General Partner shall call a meeting of the Limited Partners.

Section 20. *Miscellaneous provisions.* (a) The Partners agree that Partnership assets will not be suitable for partition. Accordingly, each of the Partners hereby irrevocable waives any and all rights that he or she may have to maintain any action for partition of any of the Partnership property.

(b) This agreement constitutes the entire agreement among the parties. It supersedes any prior agreement or understanding among them, and it may not be modified or amended in any manner other than as set forth herein.

(c) This agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of Florida.

(d) Except as herein otherwise specifically provided, this agreement shall be binding upon and inure to the benefit of the parties and their legal representatives, heirs, administrators, executors, successors, and assigns.

(e) Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in either the masculine, the feminine or the neuter gender shall include the masculine, feminine, and neuter.

(f) Captions contained in this agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of the agreement or any provision hereof.

(g) If any provision of this agreement, or the application of such provisions to any person or circumstance, shall be held invalid, the remainder of this agreement, or the application of such provisions to persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

(h) This agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. In addition, this agreement may contain more than one counterpart of the signature page and this agreement may be executed by the affixing of the signatures of each of the partners to one of such counterpart signature pages; all of such counterpart signature pages shall have the same force and effect as though all of the signers had signed a single signature page.

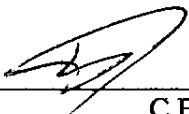
(i) This agreement shall be effective upon the signing of the General Partners and that date of signing shall be deemed the effective date of Formation of the Limited Liability Limited Partnership per Section 1.

SIGNATURES OF REGISTERED AGENT AND  
GENERAL PARTNERS

In witness whereof the undersigned General Partners have executed this  
agreement this Fifteenth Day of July, 2003.

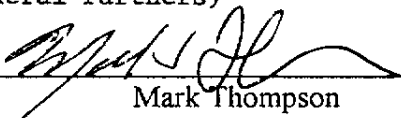
Challenger Multimedia And Entertainment Group, Inc.  
(General Partner and Registered Agent)

(SEAL)

By  \_\_\_\_\_  
C.E.O.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
03 JUL 15 AM 10:12

Mark Thompson  
(General Partners)

By  \_\_\_\_\_  
Mark Thompson



**SCHEDULE A**  
**AFFIDAVIT OF CAPITAL CONTRIBUTIONS**  
**for**  
**ZEPHYR COMPANY, LLLP**  
**A FLORIDA LIMITED LIABILITY LIMITED PARTNERSHIP**

*The undersigned constituting all of the general partners of Zephyr Company LLLP, a Florida Limited Liability Limited Partnership, certify:*

The amount of capital Contribution to date of the limited liability partners is \$ 5,000.00

Of the total stated above, the total amount contributed and anticipated to be contributed by the *limited partners* at this time totals \$ 8,000.00.

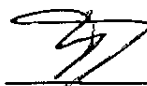
Signed this 15<sup>th</sup> Day of July, 2003

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.*



Mark Thompson  
Individual General Partner



CEO Challenger Multimedia and  
Entertainment Group, Inc  
Corporate General Partner

(SEAL)

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DIVISION OF CORPORATIONS  
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