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Florida Department of State  
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## FLORIDA/FOREIGN LP/LLP

### SALEM RETAIL CENTER, LTD.

Certificate of Status	0
Certified Copy	1
Page Count	05
Estimated Charge	\$1,052.50

# CERTIFICATE OF LIMITED PARTNERSHIP

1. SALEM RETAIL CENTER, LTD.

(Name of Limited Partnership; must contain a suffix such as "Limited", "Ltd.", or "Limited Partnership")

2. 777 South Federal Highway, Fort Lauderdale, Florida 33316

(Business Address of Limited Partnership)

3. Bruce J. Goldman

(Name of Registered Agent for Service of Process)

4. 2655 Le Jeune Road, Suite 816, Coral Gables, Florida 33134

(Florida street address for Registered Agent)

5. \_\_\_\_\_

(Registered Agent must sign here to accept designation as Registered Agent for Service of Process)

6. 777 South Federal Highway, Fort Lauderdale, Florida 33316

(Mailing Address of the Limited Partnership)

7. The latest date upon which the Limited Partnership is to be dissolved is June 30, 2027.

8. Name of general partner: Street Address

SALEM RETAIL CENTER, LLC

777 South Federal Highway  
Fort Lauderdale, Florida 33316

LO7000074529

9. The purpose of the Partnership shall be solely to acquire, operate and dispose of that real property described in the attached Exhibit "A", commonly known as Salem Retail Center, in Salem, Ohio (the "Property"). So long as the Partnership is obligated on any indebtedness or obligations of any kind whatsoever to CW Capital LLC, a Massachusetts limited liability company (and its successors and/or assigns, collectively, "Lender"), except upon the express prior written consent of Lender: (i) the foregoing statement of purpose shall not be amended; and (ii) the Partnership shall not hold or acquire, directly or indirectly, any ownership interest (legal or equitable) in any real or personal property other than the Property, or become a shareholder of or member or partner in any entity which acquires or holds any property other than the Property.

10. The Partnership has entered into and received certain financing in the original principal amount of \$2,150,000.00 (the "Loan") from Lender, which Loan is secured by a first mortgage lien on the Property. Notwithstanding anything to the contrary contained in this Certificate of Limited Partnership or the Sale Retail Center, Ltd. Limited Partnership Agreement and for so long

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as the Loan is outstanding, the Partnership and Partners acknowledge that:

(a) The Partnership does not own and shall not own any asset or property other than (i) the Property, and (ii) incidental personal property necessary for the ownership or operation of the Property.

(b) The Partnership shall not engage in any business other than the ownership, management and operation of the Property and the Partnership will conduct and operate its business as presently conducted and operated.

(c) The Partnership shall not enter into any contract or agreement with any affiliate of the Partnership, any constituent party of the Partnership, any guarantor (a "Guarantor") of the Loan or any part thereof or any affiliate of any constituent party or Guarantor, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any such party.

(d) The Partnership has not incurred and shall not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the Loan, (ii) unsecured trade and operational debt incurred in the ordinary course of business and (iii) debt incurred in the financing of equipment and other personal property used on the Premises, but, in no event, to exceed \$50,000.00. No indebtedness other than the Loan may be secured (subordinate or pari passu) by the Property.

(e) The Partnership has not made and will not make any loans or advances to any third party (including any affiliate or constituent party, any Guarantor or any affiliate of any constituent party or Guarantor), and shall not acquire obligations or securities of its affiliates.

(f) The Partnership is solvent and reasonably expects to be able to pay its debts from its assets as the same shall become due.

(g) The Partnership has done or caused to be done and shall do all things necessary to observe organizational formalities and preserve its existence, and will not, nor will any partner, member, manager, trustee, beneficiary, or principal amend, modify or otherwise change any provision of such party's organizational documents which pertains to the subject matter of this paragraph 9.

(h) The Partnership shall continuously maintain its existence and right to do business in the state where the Property is located.

(i) The Partnership will conduct and operate its business as presently conducted and operated.

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(j) The Partnership shall maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates and any constituent party and the Partnership shall file its own tax returns unless required otherwise by applicable law. The Partnership shall maintain its books, records, resolutions and agreements as official records.

(k) The Partnership shall be, and at all times shall hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate of the Partnership, any constituent party of the Partnership, any Guarantor or any affiliate of any constituent party or Guarantor), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not identify itself or any of its affiliates as a division or part of the other and shall maintain and utilize a separate telephone number and separate stationery, invoices and checks.

(l) Neither the Partnership nor any constituent party shall seek the dissolution, winding up, liquidation, consolidation or merger in whole or in part, of the Partnership.

(m) The Partnership has and reasonably expects to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations.

(n) The Partnership shall not commingle the funds and other assets of the Partnership with those of any affiliate or constituent party, any Guarantor, or any affiliate of any constituent party of Guarantor, or any other person.

(o) The Partnership has and shall maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or constituent party, any Guarantor, or any affiliate of any constituent party or Guarantor, or any other person.

(p) The Partnership does not and shall not guarantee, become obligated for, or hold itself out to be responsible for the debts or obligations of any other person or entity or the decisions or actions respecting the daily business or affairs of any other person or entity.

(q) The Partnership shall not permit any affiliate or constituent party independent access to its bank accounts.

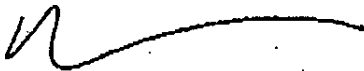
(r) The Partnership shall pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations.

(s) The Partnership shall not, nor shall any partner, member, shareholder, trustee, beneficiary or principal violate Section 10 of the Mortgage.

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Under 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.

SALEM RETAIL CENTER, LLC, General  
Partner

By:   
Bruce J. Goldman, Its Agent

Signed: July 17, 2007

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