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**AMENDED AND RESTATED
AGREEMENT AND CERTIFICATE
OF
LIMITED PARTNERSHIP
HOLIDAY, LTD.**



February 8, 2012

FLORIDA DEPARTMENT OF STATE
Division of Corporations

HOLIDAY, LTD.
P O BOX 2294
LAKELAND, FL 33806

SUBJECT: HOLIDAY, LTD.
REF: A12655

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.

In order to be acceptable as an Amended and Restated Certificate of Limited Partnership, the document must contain two elements which are missing from your document. First there must be a statement that the document is being filing in accordance with s. 620.1202, F.S.

ALSO, the Name and Address of the partnership's Registered Agent must be stated, and if the R.A. is being changed to someone other than Robert L. Madden, the new agent would have to sign an R.A. acceptance statement.

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Buck Kohr
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AMENDED AND RESTATED
AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP
HOLIDAY, LTD.
Table of Contents

	<u>Page</u>
ARTICLE I ORGANIZATION AND MANAGEMENT	3
ARTICLE II PROFITS, LOSSES AND RELATED ITEMS	6
ARTICLE III RESPONSIBILITIES AND POWERS OF THE MANAGING PARTNER	8
ARTICLE IV CAPITAL AND CAPITAL ACCOUNTS	11
ARTICLE V ACCOUNTING MATTERS	12
ARTICLE VI TRANSFERS OF PARTNERSHIP INTERESTS	13
ARTICLE VII TERMINATION OF THE PARTNERSHIP	15
ARTICLE VIII OTHER PROVISIONS	16

**AMENDED AND RESTATED
AGREEMENT AND CERTIFICATE
OF LIMITED PARTNERSHIP**

This Amended and Restated Agreement and Certificate of Limited Partnership (the "Agreement") of Holiday, Ltd., a Florida limited partnership (the "Partnership"), dated effective January 1, 2012 (the "Effective Date"), is between Maxden, Inc., a Florida corporation, as the General Partner (the "General Partner"), and the Limited Partners listed on Exhibit A hereto as the same may be amended from time to time (the "Limited Partners"). The General Partner and the Limited Partners are referred to in this Agreement as the "Partners," and each individually as a "Partner".

BACKGROUND INFORMATION

The Partnership was formed as a Florida limited partnership when the Agreement and Certificate of Limited Partnership was filed with the Secretary of State for the State of Florida on June 11, 1982. The Certificate of Limited Partnership has been amended and revised on several different occasions including that certain First Amendment to Agreement and Certificate of Limited Partnership dated July 28, 1982, the Second Amendment to Agreement and Certificate of Limited Partnership dated May 2, 1984, the Second Amendment to Agreement and Certificate of Limited Partnership dated June 17, 1985, the Certificate of Amendment to Agreement and Certificate of Limited Partnership dated February 1, 1993 and the Amendment to the Agreement and Certificate of Limited Partnership dated effective December 31, 2007 (as amended, the "Original Agreement").

The below signing Partners, constituting the Partners holding not less than seventy-five percent (75%) of the outstanding Units of Limited Partnership Interest as required by the Original Agreement, desire to amend and restate the Original Agreement. This Agreement was duly executed by the undersigned General Partner and Limited Partners and is being filed with the Florida Secretary of State pursuant to Section 620.1202 of the Florida Statutes. Accordingly, in exchange for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Partners, intending to be legally bound, hereby agree as follows:

OPERATIVE PROVISIONS

ARTICLE I

ORGANIZATION AND MANAGEMENT

§1.1 Name and Place of Business

This Agreement is effective this 1st day of January, 2012, under the provisions of the Florida Revised Uniform Limited Partnership Act (2005), as may be amended and in place from time to time. The Partners, by executing this Agreement, expressly agree that the Partnership and the Partners shall be governed by the Florida Revised Uniform Limited Partnership Act (2005) as the same may be amended from time to time. The name of the Partnership is Holiday, Ltd., and

the principal place of business is 6810 New Tampa Highway, Suite 100, Lakeland, Florida, 33815. The Partnership is organized under the laws of the State of Florida.

§1.2 Commencement and Term of the Partnership

The General Partner shall cause this Agreement to be filed in the appropriate governmental office, in such form as shall be necessary under the laws of the State of Florida to give effect to the provisions of this Agreement. The Partnership commenced on June 11, 1982 upon the filing of the Original Agreement and shall have a perpetual existence, unless sooner terminated under the provisions of this Agreement.

The Partnership shall also file this Agreement in any and all other jurisdictions where deemed appropriate.

§1.3 Partners

The Partners of the Partnership shall be as described in this Section.

- (a) General Partner: The General Partner is Maxden, Inc., a Florida corporation, 6810 New Tampa Highway, Suite 100, Lakeland, Florida 33815. The mailing address of the General Partner is P.O. Box 2294, Lakeland, Florida 33806.

References herein to "General Partner" or "the General Partner" shall refer to and mean all the General Partners, if more than one, except as the context or other provisions of this Agreement require.

If General Partners are added so that there is more than one General Partner, Maxden, Inc. shall be the Managing Partner of the Partnership and as such shall be responsible for the day-to-day operation and affairs of the Partnership and shall continue to be the Managing Partner until the General Partners, by majority vote, designate another General Partner to be the Managing Partner. (If there is only one General Partner, "Managing Partner" shall refer to that General Partner.)

The Managing Partner is hereby delegated all authority and discretion conferred upon the General Partners by law or this Agreement; provided however, that a majority vote of the General Partners is necessary for the Managing Partner to make its determination(s) with regard to the dissolution of the Partnership or the sale of all or substantially all of the assets of the Partnership.

In all votes of the General Partners, the number of votes of each General Partner shall be proportionate to the profits interest of the General Partner in the Partnership. Such profits interest shall be as determined by the General Partners by separate agreement among themselves.

The Managing Partner shall, in accordance with this paragraph (a), have the full right to manage the Partnership and the Partnership business. The Limited Partners shall not participate nor have any voice in the management of the Partnership business. The Limited Partners shall not take part or interfere in any manner with the conduct or control of the Partnership or the Partnership business. The Limited Partners shall have no right or authority to act for or bind the Partnership.

The General Partners, or any entity or individual related to them, may purchase Units of Limited Partnership Interest in the Partnership as Limited Partners. With respect to any such Units so purchased, the General Partner shall be treated, in all respects, as a Limited Partner.

The Managing Partner shall provide services to the Partnership in the manner set forth in Article III, below. The Managing Partner may act, execute documents and provide services (in accordance with Article III, below) to and on behalf of the Partnership and can bind the Partnership.

(b) Limited Partners: The Limited Partners of the Partnership shall consist of the following:

(1) Those Limited Partners set forth on Exhibit A, as the same may be amended from time to time.

(2) Any investor who shall be admitted as a substitute Limited Partner, in accordance with Article VI below.

References to Limited Partner or Limited Partners shall refer to and mean Limited Partners either respectively or collectively, as the context requires.

§1.4 Business Purposes of the Partnership

(a) The business objectives and purposes of the Partnership shall be generally as follows:

To own and operate the land and improvements known as Holiday Mobile Home Park located in Tavares, Florida.

(b) The Partnership may accomplish the above purposes and objectives, either in its own right or by entering into, creating or developing, relationships or arrangements with other persons or organizations.

The Managing Partner shall be responsible for and shall conduct the business of the Partnership and shall endeavor to carry out its purposes on behalf of the Partnership. The responsibilities and duties of the Managing Partner are outlined in Article III below.

§1.5 Limited Partner Capital Contributions

- (a) The Partnership raised Eight Hundred Twenty Six Thousand Dollars (\$826,000) from its Limited Partners. The number of Limited Partners shall at no time exceed thirty-five (35).
- (b) The Partners, by executing this Agreement, have authorized the creation of only one (1) class of Partnership interests which shall be deemed to constitute the Partnership's entire equity ownership interest and which shall be divided into "Units of Limited Partnership Interest" (sometimes referred to herein as "Units") which shall be divided among the Partners in the amounts set forth on Exhibit A, as may be amended from time to time.
- (c) The "Sharing Ratio" means a fraction (which may be expressed as a percentage), the numerator of which is the number of Units held by a Partner and the denominator of which is the sum of all Units held by all Partners. The Sharing Ratio will change as Units are redeemed.

§1.6 Registered Agent

The name of the registered agent for service of process on the Partnership is Robert L. Madden. The registered office of the Company is located at 6810 New Tampa Highway, Suite 100, Lakeland, Florida 33815. The Managing Partner may designate any other person as the registered agent and any other location as the registered office, respectively, as the Managing Partner deems appropriate subject to all applicable laws.

ARTICLE II

PROFITS, LOSSES AND RELATED ITEMS

§2.1 Sources of Yield to Partners

It is contemplated that the Partners in the Partnership will derive a yield on their investment from three (3) sources, those being profit and loss yield (Section 2.2), appreciation yield (Section 2.3) and refinancing yield (Section 2.4).

§2.2 Profit and Loss Yield

- (a) Definition of "Profits and Losses" and "Available Cash from Profits": The term "profits and losses" as used in this Agreement shall mean "net profits" and "net losses" of the Partnership as determined by generally accepted accounting principles, except that gain or loss from the sale, exchange or other disposition of Partnership property shall not be included in determining profits. The term "available cash from profits" means the actual cash dollars available to the Partnership from operating income and

may differ in amount from profits because of the treatment for accounting purposes of certain cash items such as amortization of the principal portion of Partnership loans and reserves for business contingencies and non-cash items such as depreciation and amortization.

- (b) Allocations of Profits: Profits and losses shall be allocated and distributed each year to each Partner based on that Partner's Sharing Ratio. Distribution of profits shall be governed by the requirements set forth in Section 2.9 below.
- (c) Available cash from profits shall be distributed each year to each Partner based on that Partner's Sharing Ratio.

§2.3 Appreciation Yield

- (a) Definition of "Gains and Losses" and "Available Cash from Dispositions of Property": "gains and losses" from the sale, exchange or other disposition of Partnership property shall be the difference between the sales price of the property and the adjusted basis of the property. "Available cash from the disposition of Partnership property" means the actual cash dollars available to the Partnership from disposition of any of its assets, after payment of the balance of any debts with respect to such asset, and any payment of costs associated with the disposition of such asset.
- (b) Allocation and Distribution of Gains and Losses: gains and losses shall be allocated to each Partner based on that Partner's Sharing Ratio.
- (c) Available Cash From the Disposition of Property: available cash from the disposition of Partnership property shall be distributed to each Partner based on that Partner's Sharing Ratio.

§2.4 Refinancing Yield

- (a) Definition of "Refinancing Funds": "Refinancing funds" shall mean the excess of cash proceeds upon obtaining a loan on any Partnership asset (regardless of whether any loan had been previously obtained on that asset) after paying off the remaining balance of any debts and obligations related to that asset and any expenses of obtaining the loan.
- (b) Distribution of Available Cash from Refinancing Proceeds: Refinancing funds which are not required by the Partnership for operation or reserved for business contingencies and which are available for distribution to the Partners shall be distributed to each Partner based on that Partner's Sharing Ratio.

§2.5 Tax Allocations and Provisions

For federal income tax purposes, all items of gain, loss, deduction or credit shall be allocated among the Partners in proportion to each Partner's Sharing Ratio.

§2.6 Allocations and Distributions Among General Partners

Profits, losses, gains, deductions, credits, liabilities and cash flow allocated or distributed to the General Partners shall be allocated and distributed among the respective General Partners by separate agreement among the General Partners.

§2.7 Allocations and Distributions Among Limited Partners

All items of profits, losses, gains, deductions, credits, liabilities and cash flow allocated or distributed to the Limited Partners, as a group, shall be allocated and distributed among respective Limited Partners according to the Limited Partner's Sharing Ratio.

§2.8 Proration of Partnership Allocations Upon Admission of Additional or Substitute Partners

All items of profits, losses, gains, deductions, credits, liabilities and cash flow shall be calculated each fiscal quarter and those portions allocable to the respective Partners shall be allocated among the members of the General or Limited Partners, respectively, who were such at the end of each such period, in accordance with each Partner's Sharing Ratio.

§2.9 Timing of Distribution of Cash Available

Distribution to the Partners of cash available from the various Partnership sources shall be made from time to time, as determined in the discretion of the Managing Partner, but not less often than annually, and only after the Managing Partner, in its sole discretion, has set aside amounts it deems appropriate for the purposes of operating or acquisition capital and reserves for business contingencies. Distribution of cash available from disposition of Partnership property shall be made only upon an actual disposition or refinancing of such property and not upon an appreciation in the fair market value of such property retained by the Partnership.

§2.10 Reserves

The Partnership shall set up and maintain reserves for taxes and insurance premiums in the amount which the Managing Partner estimates to be necessary to cover such anticipated expenses as are coming due and payable in the current or subsequent years. In the event insurance premiums are payable in advance, such insurance premiums shall be prorated over the course of the time period for which such insurance policy is applicable and charged to the applicable year's operating budget. In addition, the Partnership shall maintain a working capital and business reserve needed for normal maintenance, replacements, capital improvements, operating expenses, debt service and contingencies in such amounts as the Managing Partner shall from time to time determine.

ARTICLE III

RESPONSIBILITIES AND POWERS OF THE MANAGING PARTNER

§3.1 General Responsibilities of the Managing Partner

The Managing Partner shall have the fiduciary responsibility for the safekeeping and use of all funds and assets of the Partnership, whether or not in its immediate possession or control, and it shall not employ, or permit another to employ, such funds or assets in any manner except for the exclusive benefit of the Partnership except to the extent others may also benefit from the same funds or assets of the Partnership, such as in the case of Property owned by the Partnership through a joint venture or other similar arrangement permitted by this Agreement. The Managing Partner shall devote such of its time to the business of the Partnership as it deems necessary to conduct such business to the advantage of the Partnership and to generally cause profit to be realized from the assets of the Partnership. The Managing Partner shall render to the Partners, whenever reasonably requested, and cause to be rendered as required by this Agreement, a just and faithful account of all dealings and transactions of the Partnership.

The Managing Partner shall also have the sole responsibility for causing the business of the Partnership to be conducted and for carrying out the purposes of the Partnership. The Managing Partner shall have the sole responsibility for all financial and financing matters of the Partnership, including determining, in its sole discretion, the amounts of loans (whether secured or unsecured), the interest rates and the amount of security to be required.

§3.2 General Powers of the Managing Partner

In order to permit the Managing Partner to perform its functions and to carry out its responsibilities under this Agreement, the Managing Partner shall have the authority on behalf of the Partnership to conduct any and all Partnership business including, by way of illustration and not of limitation, the authority to establish, maintain and withdraw upon checking and other accounts in the name of the Partnership in such bank or banks as the Managing Partner may from time to time select; negotiate, enter into and execute any and all contracts, or contracts for the operation and management of Partnership property necessary, desirable, or convenient with respect to the Partnership, whether or not the term of such contracts (including the renewal term, if any) shall extend beyond the date of the termination of the Partnership; execute any notification, statements, reports, returns and other filings that are necessary or desirable to be filed with any state or federal agency, commission, or authority, including any state or federal securities commission; make any tax elections available to the Partnership pursuant to §§1.754-1 and 1.703-1(b) of the Federal Tax Regulations under the Internal Revenue Code of 1986, as amended (the "Code"), or similar provisions of like tenor; execute, acknowledge and deliver any and all instruments which are necessary to effectuate any of the foregoing or are otherwise desirable; sell, exchange, dispose of, transfer, lease or otherwise alienate, or convey title to and/or grant an option for the sale of, all or any portion of the real or personal property of the Partnership to the extent such are permitted by this Agreement, including any mortgage or leasehold or other interest; lease all or any portion of such real or personal property without limit as to the term, whether or not such term (including renewal term, if any) shall extend beyond the termination of the Partnership, and whether or not the property so leased is to be occupied by the

lessee or, in turn, sublet in whole or in part to others; borrow money and, as security, to mortgage, including second mortgage(s), such Partnership property, all the foregoing at such price, rental or amount and for cash, securities, or other property and upon such terms as it deems proper; place on record the title of such property in the name or names of a nominee or nominees for the purpose of mortgage financing or any other convenience or benefit of the Partnership; subordinate the equity in Partnership assets to obligations of others; employ accountants, attorneys, and other persons, firms, corporations or entities, on such terms and for such compensation as it shall determine. The Managing Partner may arrange for facsimile signatures for itself in executing any writing on behalf of the Partnership. By way of illustration of the foregoing (and not of limitation), the Managing Partner shall possess all of the powers and rights of partners of a partnership without limited partners under the Uniform Partnership Law of the State of Florida. Such powers are granted to the Managing Partner to assist the Managing Partner in carrying out the specific purposes of the Partnership and not for other purposes.

§3.3 Dealings With Related Parties

- (a) Dealings with General Partners or Related Parties: Subject to the conditions and restrictions imposed by this Agreement, the Managing Partner may employ, on behalf of the Partnership, persons or entities related, either directly or indirectly, to the General Partners to manage Partnership property, to render real estate brokerage services, and to render or perform other services for the Partnership or otherwise to engage in transactions with the Partnership.

The preceding paragraph is subject to the following: No loans may be made by the Partnership to the General Partners, or an affiliate of the General Partners; the General Partners may, however, make loans to or advances to or on behalf of the Partnership, and in that event such loans or advances may be repaid by the Partnership to the General Partners. The General Partners shall not be given the exclusive right to sell, or an exclusive employment agreement to sell, property for the Partnership; however, the General Partners, or affiliates thereof, may be the exclusive agent of the Partnership in transactions where the Partnership is purchasing property. The General Partners, or affiliates thereof, may be compensated for such services as permitted by this Agreement. No affiliate of the General Partners may receive from the Partnership an insurance brokerage fee, or write an insurance policy covering the Partnership, the General Partner (in its capacity as General Partner of this Partnership), or any of the Partnership's property.

Other services permitted to be performed by the General Partners, or affiliates thereof, will be further subject to the following:

- (1) The compensation, price or fee for services so rendered must be comparable and competitive with the compensation, price or fee of any other person(s) who is rendering comparable services which

could reasonably be made available to the Partnership and shall be on competitive terms; and

- (2) Fees and other terms of the engagement shall be fully disclosed in the financial statements and reports to the Limited Partners.
- (b) Dealing with the Limited Partners or Related Parties: The Limited Partners or persons or entities related to the Limited Partners may be engaged or employed by the Partnership to render or perform services for the Partnership or sell property of any kind or description to the Partnership, or otherwise engage in transactions with the Partnership. Such engagements, employments or other transactions cannot be invalidated by reason of any relationship with affiliates of the Limited Partners so long as the prices, fees, or other compensation paid to such persons or entities are on terms no less favorable than those reasonably available from unaffiliated third parties doing business in the same geographic area.

If a General Partner shall become a Limited Partner, the provisions of subsection (a) of this Section shall control with respect to such General Partner.

- (c) The Limited Partners acknowledge and agree that the Managing Partner, Maxden, Inc., provides certain services to the Partnership. The services provided by the Managing Partner include, but are not limited to: overseeing the operation of the property; negotiating agreements with service providers with respect to the property; maintaining tenant relationships; addressing tenant complaints, concerns and questions; and enforcing rental agreements with tenants of the property (collectively, the "Management Services"). In addition, the Managing Partner provides accounting services which include, but are not limited to: maintaining the Partnership's checking and other banking accounts; issuing checks from those accounts to pay Partnership expenses; submitting the Partnership's sales and use and other tax returns; and filing the Partnership's annual report with the Florida Department of State, Division of Corporations (collectively, the "Accounting Services"). As a result of the Management Services, the Partnership pays the Managing Partner a "Management Fee" equal to nine percent (9%) of the rental income received by the Partnership from its tenants. Additionally, as a result of the Accounting Services, the Partnership pays the Managing Partner an "Accounting Fee" equal to one percent (1%) of the rental income received by the Partnership from its tenants. Notwithstanding any other provision in this Agreement, the Partners expressly acknowledge and consent to the payment of the Management Fee and Accounting Fee.

ARTICLE IV

CAPITAL AND CAPITAL ACCOUNTS

§4.1 Capital Contributions of the Limited Partners

The total capital contributions of the Limited Partners was Eight Hundred Twenty Six Thousand Dollars (\$826,000). Capital contributions in addition to those initially subscribed to or subsequently agreed to by a Limited Partner shall not be required.

§4.2 Determination of Capital Accounts

An individual capital account shall be maintained for each Partner. Initially, the capital account of each Partner shall consist of his initial capital contribution paid. The capital account of each Partner shall be increased by (1) additional capital contributions paid and permitted by this Agreement, and (2) any allocation of Partnership profits and gains as provided in this Agreement. The capital account of each Partner shall be decreased by his share of (1) distributions in reduction of Partnership capital, (2) Partnership losses or losses from disposition of Partnership property allocated to the capital accounts of the Partners, and (3) distributions of refinancing funds. Notwithstanding this or any other provision in this Agreement, the General Partners shall not be required to contribute capital because of a negative capital account for the General Partners, except upon the dissolution of the Partnership. No interest shall be paid on the capital account of any Partner.

ARTICLE V

ACCOUNTING MATTERS

§5.1 Books and Records

The books and records of the Partnership shall be kept on the basis of generally accepted accounting methods and principles unless otherwise required by this Agreement. Such books and records shall be maintained at the principal office of the Partnership and shall be open to reasonable inspection and examination by any Partner or his duly authorized representative. All accounting or tax elections shall be made, on behalf of the Partnership by the Managing Partner. A list of the names and addresses of the Limited Partners shall be maintained as part of the books and records of the Partnership.

§5.2 Financial Reports

Except as otherwise required herein, the Managing Partner shall cause to be prepared and distributed to the Partners reports containing the following:

- (a) Within sixty (60) days of the end of each quarter, a quarterly financial statement of operation and a written report of the Partnership which can be prepared by the Partnership;

- (b) Within ninety (90) days of the end of each fiscal year, the following financial reports for the year then ended: (1) an annual statement of operation and a written report of the Partnership and (2) a copy of that Partner's Schedule K-1 (Form 1065) for the fiscal year just ended, as such form may be amended and revised by the Internal Revenue System from time to time. Upon written request from a Partner, the Managing Partner shall provide that Partner a copy of the Partnership's tax return for the fiscal year just ended as filed with the Internal Revenue System. The foregoing can be prepared by the Partnership, provided, however, that the Partners may, by a vote of the Partners holding not less than fifty percent (50%) of the then outstanding Units of Limited Partnership Interest, require that the Partnership hire an independent certified public accountant to prepare audited financial statements for the fiscal year then ended.

ARTICLE VI

TRANSFERS OF PARTNERSHIP INTERESTS

§6.1 Right to Become a Limited Partner

Assignment of the Units of Limited Partnership Interest shall be restricted to the extent that counsel for the Partnership determines necessary to preserve the Partnership's federal income tax status as a limited partnership, to avoid termination of the Partnership pursuant to § 708 of the Code, and to comply with the Securities Act of 1933, as amended, the rules and regulations thereunder, or the laws of any state. No assignee of the whole or any portion of any Limited Partner's interest in the Partnership shall, however, have the right to become a substitute limited partner in place of his assignor unless (1) the Partnership shall give its written consent thereto, the granting or denial of which shall be within the sole and absolute discretion of the Managing Partner, (2) the transferor Limited Partner shall forward to the Partnership a request for admission of a substitute limited partner, duly executed by the Limited Partner and the proposed substitute limited partner, requesting such admission, and he shall have executed such documents as the Partnership may reasonably require for effectuating such admission, together with an opinion of counsel satisfactory to the Partnership that any such proposed transfer will not be in violation of the Securities Act of 1933, as amended, and (3) such proposed substitute limited partner shall agree to pay, as the Managing Partner may determine, all reasonable expenses and legal fees connected with such admission, including, but not limited to, the cost of preparing and filing an amendment to the Certificate of Limited Partnership in connection with such admission. In addition, if the assignment is as a result of the death of a Limited Partner, all applicable parties including the personal representative, legatees, devisees, heirs and assigns, shall execute and provide all necessary documents and agreements, as determined in the Managing Partners sole discretion, necessary to reflect the death of the Limited Partner and the right of the assignee to assume the rights of the decedent.

Transfers or assignments of Units of Limited Partnership Interest shall be restricted to the extent counsel for the Partnership determines necessary to preserve the Partnership's federal income tax status as a limited partnership and to comply with the Securities Act of 1933, as amended, the rules and regulations thereunder, or the laws of any state.

§6.2 Transfer of the General Partner's Interest and Related Matters

Any General Partner may substitute another entity in its place as a General Partner or add another entity as an additional General Partner without the approval of the Limited Partners. Notwithstanding the other provisions of this Section 6.2, the General Partners shall be prohibited from transferring their interests if such transfer would in any way jeopardize the limited liability of the Limited Partners or the tax status of the Partnership.

The death, adjudication of bankruptcy, incompetency or insolvency of any of the General Partners (other than the last remaining or surviving General Partner) shall not dissolve the Partnership. In the event of such death, adjudication of bankruptcy, incompetency or insolvency of a General Partner, the personal representative, legatees, devisees, heirs and assigns of such General Partner shall become a Limited Partner of the Partnership with the same ownership and share of profits and losses as in effect prior to such an event. The surviving or remaining General Partner(s) shall take such steps as are necessary to convert the interest of such deceased, bankrupt, incompetent or insolvent General Partner in the Partnership into a limited partnership interest under the provisions of the Florida Uniform Partnership Act. Such limited partnership interest shall provide for restrictions of assignment which shall be similar to those set forth herein.

All applicable parties, including the remaining or surviving General Partner(s) and the applicable personal representative, legatees, devisees, heirs and assigns, shall execute the necessary documents and agreements in order to accomplish the conversion of the interest of any such deceased, bankrupt, incompetent or insolvent General Partner into a limited partnership interest. Such documents and agreement shall be signed as follows:

- (a) In the event of death, within six (6) months following the appointment of the executor or administrator of the estate of the deceased General Partner;
- (b) In the event of adjudication of bankruptcy or insolvency, within six (6) months following the appointment of the trustee of such bankrupt General Partner or legal determination of insolvency, whichever is applicable; and
- (c) In the event of incompetency, within six (6) months following the appointment of the guardian of such incompetent General Partner.
- (d) In the event of the withdrawal, dissolution, assignment for the benefit of creditors, adjudication of bankruptcy or insolvency or incompetency of a General Partner, the Partnership shall not dissolve, but shall continue with the remaining General Partner (or Partners) succeeding to the rights and obligations of the General Partners as aforesaid. If only one (1) General Partner remains, he, she or it shall become the Managing Partner. If more than one (1) General Partner remains, then the majority of said remaining General Partners shall select the Managing Partner. In the event of the withdrawal, dissolution, assignment for the benefit of creditors, adjudication of bankruptcy or insolvency or incompetency of the last

remaining General Partner, the Limited Partners may, by vote of seventy-five percent (75%) in interest of the Limited Partners, within ninety (90) days after written notice of such event, elect to continue the business of the Partnership and designate a new General Partner (or Partners) and a Managing Partner who shall consent to and accept such designation as of the date of such event. The election of such new General Partner (or General Partners) shall not be deemed a termination of the Partnership. The new General Partner (or Partners) shall forthwith execute and record an amendment to the Certificate of Limited Partnership to evidence the election as required by the appropriate governing law.

§6.3 Death, Bankruptcy, Incompetency or Dissolution of a Limited Partner

The event of death, adjudication of bankruptcy, insanity or incompetency or dissolution of a Limited Partner shall not dissolve the Partnership. Upon the occurrence of such an event (and written notice thereof to the Partnership), the lawful transferee of such Limited Partner shall have the same rights and powers as such Limited Partner would have had absent the occurrence of the event.

§6.4 Withdrawals

Neither a Limited Partner nor a General Partner shall at any time withdraw from the Partnership except as provided in this Agreement. The General Partners may accept and admit new general partners or accept the withdrawal of other General Partners without obtaining the consent of the Limited Partners.

ARTICLE VII

TERMINATION OF THE PARTNERSHIP

§7.1 Causes of Dissolution

Notwithstanding anything to the contrary contained in this Agreement, the Partnership shall be dissolved upon the happening of any one of the following events:

- (a) The decision of the General Partner or at least seventy-five percent (75%) in interest of the Limited Partners (with the concurrence of the General Partner) to dissolve the Partnership.
- (b) Upon the death, incompetency, insolvency or adjudicated bankruptcy of the last remaining or surviving General Partner if the Limited Partners fail to designate a new General Partner (or Partners).
- (c) Upon the sale of all or substantially all the assets of the Partnership.

§7.2 Liquidation Procedures

Upon the dissolution of the Partnership, the assets of the Partnership shall be liquidated and the liquidation proceeds shall be applied in the following order, subject to the provisions of Florida Statutes, Section 620.1813 (as that Section may be amended and renumbered from time to time):

- (a) Payment to creditors, including Partners who are creditors, and payment for all expenses incurred in connection with the sale and liquidation of the Partnership assets and the establishment of any reserves that may be deemed necessary by the Managing Partner or other persons having control of the liquidating proceedings which may be reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership.
- (b) To the Limited Partners to the extent of their share of any undistributed profits of the Partnership.
- (c) To the General Partner to the extent of their share of any undistributed profits of the Partnership.
- (d) Finally, the balance of the liquidating proceeds shall be distributed to each Partner based on his, her or its Sharing Ratio.

Upon completion of the dissolution of the Partnership, an accounting statement of the dissolution shall be prepared by the accountant employed by the Partnership, and a copy of such statement shall be furnished to each Partner within ninety (90) days after dissolution.

ARTICLE VIII

OTHER PROVISIONS

§8.1 No Personal Liability of Beneficiaries or Trustees of Certain Entities

In the event a trust or other institutional investor subscribes to the Units of Limited Partnership Interest and the trust instrument or other entity documents contain provisions restricting investment and limiting liability, neither the trustees nor any beneficiaries shall be personally liable for any obligation of such trust or similar entity. The General Partners or any other parties in interest to this Agreement shall look solely to the property of such trust or similar entity for payment of any claim thereunder.

§8.2 Reimbursement of the General Partner and Expenses of Partnership

All expenses of the Partnership shall be billed to the Partnership. Reimbursements (other than for organization and offering expenses) to the General Partners or their affiliates shall not be permitted except that the Partnership shall reimburse the General Partner for expenses incurred by it with respect to the Partnership business.

§8.3 Protection of Parties

The General Partners, their employees and agents, shall have no liability to the Partnership or to the Limited Partners for any mistakes or errors in judgment, nor for any act or omission believed in good faith to be within the scope of authority conferred by this Agreement. The General Partners and their employees and agents shall be liable only for acts and/or omissions involving intentional wrongdoing or gross negligence. Actions or omissions taken in reliance upon the advice of legal counsel, approved by the Managing Partner, as being within the scope of authority conferred by this Agreement shall be conclusive evidence of good faith; however, the General Partners and their employees and agents shall not be required to procure such advice to be entitled to the benefit of this and the preceding sentences. The Partnership shall indemnify and save harmless the General Partners and their employees and agents against and from any personal loss, liability or damage incurred as a result of any act or omission with respect to which protection is provided under this Section.

§8.4 Power of Attorney

The Limited Partners and the General Partner constitute and appoint the Managing Partner as long as it remains a Partner as their true and lawful representative and attorney-in-fact, in their name, place and stead to make, execute, sign, swear to and file a Certificate of Limited Partnership for the Partnership, any amendment thereto required by law and all such other instruments, documents and certificates which may from time to time be required by the laws of the United States of America, the State of Florida or any other state in which the Partnership shall determine to do business, or any political subdivision or agency thereof, to effectuate, implement and continue the valid existence of the Partnership. This grant of power of attorney shall not grant the Managing Partner any right, power or authority to amend or modify this Agreement when acting in such capacity except as stated above. In the event any additional or substituted general partner is admitted to the Partnership, such general partners constitute and appoint the present Managing Partner as long as he remains a Partner, as their true and lawful representative and attorney-in-fact, in their name, place and stead, for the foregoing purposes.

§8.5 Meetings of the Partners, Voting Rights of Limited Partners and Amendment of the Agreement

Meetings of the Partnership may be called by the General Partners or by Limited Partners holding more than ten percent (10%) of the then outstanding Units of Limited Partnership Interest for any matters on which the Limited Partners may vote as set forth in this Agreement. Within ten (10) days of receipt of a written request, either in person or by registered mail, stating the purpose(s) of the meeting, the Managing Partner shall provide all Partners written notice, either in person or by registered mail, of a meeting and the purpose(s) of such meeting to be held not less than fifteen (15) days nor more than sixty (60) days after receipt of said request, at a time and place determined in the discretion of the Managing Partner. Holders of fifty percent (50%) or more of the then outstanding Units of Limited Partnership Interest must be represented at a meeting so held before any action may be taken requiring the vote of the Limited Partners. Further, the Managing Partner may (but is not required to) call a meeting to report to the Limited Partners concerning the business of the Partnership.

If a waiver of a meeting to vote on any Partnership matter on which the Limited Partners may vote is obtained from the holders of sixty-six and two thirds percent (66 2/3%) of the then outstanding Units of Limited Partnership interest, a vote of the Limited Partners may be taken without a meeting. The waiver of meeting must state the purpose(s) of the meeting being waived.

At a meeting, or upon waiver thereof in accordance with this Agreement, the holders of seventy-five percent (75%) or more of the then outstanding Units of Limited Partnership Interest may (1) without the necessity for concurrence by the General Partner, amend the Agreement on matters that would not alter the basic substance thereof, (2) with the consent of the General Partner, dissolve the Partnership, or (3) approve or disapprove the sale of all or substantially all of the assets of the Partnership (such a sale would be an event of dissolution pursuant to Section 7.1(c), above), if such sale does not return at least an amount equal to the original capital contributions of the Limited Partners, less any prior distribution from the Partnership. If the original capital contributions of the Limited Partners have been previously returned or will be returned as a result of the sale, the General Partner may sell the assets without the consent of the Limited Partners. The General Partner may mortgage and lien the Partnership property without the consent of the Limited Partners.

The General Partners must obtain the approval of the holders of seventy-five percent (75%) of the then outstanding Units of Limited Partnership Interest, except as otherwise provided, whenever they desire to alter the basic substance of the Agreement of Limited Partnership. The General Partners must obtain such approval at a meeting, or upon waiver thereof, in accordance with this Agreement. The General Partners may dissolve the Partnership without the consent of the Limited Partners or sell all or substantially all of the assets of the Partnership without Limited Partner concurrence.

In the event that a vote of the Limited Partners is required or permitted under this Agreement, each Limited Partner shall have one (1) vote for each Unit of Limited Partnership Interest then owned of record by such Limited Partner.

The voting rights accorded to the Limited Partners are intended to relate only to the structure of the Partnership and not to the management or operation of the business of the Partnership. In the event any vote is to be taken by the Limited Partners pursuant to the terms of this Agreement, such vote shall not occur unless and until an opinion of counsel for the Partnership has been rendered, or a declaratory judgment secured by the Limited Partners, to the effect that such vote will not either subject the Limited Partners to unlimited liability pursuant to state law or subject the Partnership to being taxable as an association taxable as a corporation for purposes of federal income tax laws.

The General Partners may, without the consent of the Limited Partners, make such amendments to the Agreement which are reasonable (a) to ensure the continuation of partnership status, (b) to ensure that the Partnership will be treated as a partnership and not an association taxable as a corporation for federal income tax purposes, (c) to assure that the Limited Partners will not be subject to unlimited liability pursuant to state law, or (d) to satisfy tax, accounting or legal requirements or decisions of the Partnership - - provided that counsel for the Partnership is

of the opinion that any such amendments do not have a substantial adverse effect on the rights of interests of the Limited Partners.

§8.6 Arbitration

In the event of any dispute under this Agreement, such dispute shall be settled by arbitration in Lakeland, Florida, in accordance with the then prevailing rules of the American Arbitration Association and judgment upon the award may be entered in any court having jurisdiction thereof.

§8.7 Notices

All notices, including notices to the Limited Partners, shall be in writing and shall be deemed given when deposited in the mail addressed to the party to receive notice at his or its last known address as supplied to the Partnership.

§8.8 Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the parties, their respective heirs, personal representatives, successors and assigns.

§8.9 Governing Law

This Agreement shall be drawn under the laws of Florida and this Agreement and performance hereunder shall be construed pursuant to the laws of this state.

§8.10 Variations in Pronouns, Gender and Number

Each pronoun shall include any gender or number thereof as the identity of its antecedent may require. When any reference herein is made to any gender, such reference shall be deemed to include either masculine, feminine or neuter, as appropriate, and any reference herein to any number shall be deemed to include both singular and plural where the context permits.

§8.11 Entire Agreement

This Agreement contains the entire understanding between the parties hereto and supersedes any prior understandings or guarantees between them respecting the subject matter. There are no representations, arrangements, understandings or agreements, oral or written, among the parties hereto, relating to the subject matter. No changes, alterations, modifications, additions or qualifications to the terms of this Agreement shall be made or be binding unless made in writing and signed by the then Partners.

§8.12 Severability

If any provision of this Agreement shall be held to be invalid, such holdings shall not in any way whatsoever affect the validity of the remainder of this Agreement.

§8.13 Counterparts

This Agreement may be executed in several counterparts; all executed counterparts shall constitute one Agreement, binding on all parties, even though all parties have not executed the original or the same counterpart.

§8.14 Captions

The captions at the beginning of the several sections and subsections of this Agreement are not a part of the context thereof, but are merely labels to assist in locating and reading those several sections and subsections. They shall be ignored in construing this Agreement.

§8.15 Legal Fees and Costs

If a legal action is initiated by any party to this Agreement against another, arising out of or relating to the alleged performance or non-performance of any right or obligation established hereunder, or any dispute concerning the same, any and all fees, costs and expenses reasonably incurred by each successful party or his or its legal counsel in investigating, preparing for, prosecuting, defending against, or providing evidence, producing documents or taking any other action in respect of, such action shall be the joint and several obligation of and shall be paid or reimbursed by the unsuccessful party or parties.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Agreement and Certificate of Limited Partnership this 31st day of December, 2011, but to be effective as of January 1, 2012.

GENERAL PARTNER:

MAXDEN, INC.

By: Robert L. Madden

Robert L. Madden, President

STATE OF FLORIDA
COUNTY OF POLK

Sworn to and subscribed before this 31st day of December, 2011, by Robert L. Madden,
☒ who is personally known to me or ☐ who has produced _____, as
identification.



SHERRI GASKILL
MY COMMISSION # EE 000488
EXPIRES: October 11, 2014
Bonded Thru Budget Notary Services

Sherri Gaskill
NOTARY PUBLIC, State of Florida

Print Name: SHERRI GASKILL

My Commission Expires: 10-11-14

LIMITED PARTNERS:

Estate of Elva T. Anderson

By: _____

Title: _____

Lanny R. Dacus

Robert J. Davis

Lewellyn Davis

[SIGNATURE PAGE ONE TO THE AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF LIMITED PARTNERSHIP OF HOLIDAY, LTD]

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Agreement and Certificate of Limited Partnership this ____ day of December, 2011, but to be effective as of January 1, 2012.

GENERAL PARTNER:

MAXDEN, INC.

By: _____
Robert L. Madden, President

STATE OF FLORIDA
COUNTY OF POLK

Sworn to and subscribed before this ____ day of December, 2011, by Robert L. Madden, ☐ who is personally known to me or ☐ who has produced _____, as identification.

NOTARY PUBLIC, State of Florida

Print Name: _____

My Commission Expires: _____

LIMITED PARTNERS:

Estate of Elva T. Anderson

By: _____

Title: _____



Lanny R. Dacus

Robert J. Davis

Lewellyn Davis

[SIGNATURE PAGE ONE TO THE AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF LIMITED PARTNERSHIP OF HOLIDAY, LTD]

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Agreement and Certificate of Limited Partnership this ____ day of December, 2011, but to be effective as of January 1, 2012.

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By: _____
Robert L. Madden, President

STATE OF FLORIDA
COUNTY OF POLK

Sworn to and subscribed before this ____ day of December, 2011, by Robert L. Madden, ☐ who is personally known to me or ☐ who has produced _____, as identification.

NOTARY PUBLIC, State of Florida

Print Name: _____

My Commission Expires: _____

LIMITED PARTNERS:

Estate of Elva T. Anderson

By: _____

Title: _____

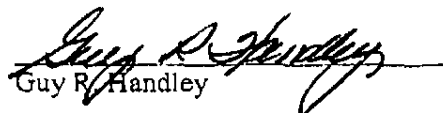
Lanny R. Dacus

Robert J. Davis

Lewellyn Davis

[SIGNATURE PAGE ONE TO THE AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF LIMITED PARTNERSHIP OF HOLIDAY, LTD]

LIMITED PARTNERS, CONT.:


Guy R. Handley

Hohl Family Limited Partners

By: _____
Its: _____

The Hollingsworth Group, Inc.
By: Robert L. Madden
Its: President

Jane L. Kochan

Robert L. Madden

Maxden, Inc.
By: Robert L. Madden
Its: President

Mercury Appliance Rental, Inc.

By: _____
Its: _____

[SIGNATURE PAGE TWO TO THE AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF LIMITED PARTNERSHIP OF HOLIDAY, LTD]

LIMITED PARTNERS, CONT.:

Guy R. Handley

Timothy M. Hohl
Hohl Family Limited Partners

By: Timothy M Hohl
Its: MGH

The Hollingsworth Group, Inc.
By: Robert L. Madden
Its: President

Jane L. Kochan

Robert L. Madden

Maxden, Inc.
By: Robert L. Madden
Its: President

Mercury Appliance Rental, Inc.

By: _____
Its: _____

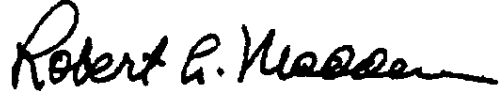
[SIGNATURE PAGE TWO TO THE AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF LIMITED PARTNERSHIP OF HOLIDAY, LTD]

LIMITED PARTNERS, CONT.:

Guy R. Handley

Hohl Family Limited Partners

By: _____
Its: _____

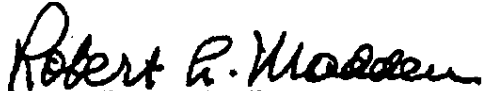


The Hollingsworth Group, Inc.

By: Robert L. Madden

Its: President

Jane L. Kochan



Robert L. Madden



Maxden, Inc.

By: Robert L. Madden

Its: President

Mercury Appliance Rental, Inc.

By: _____

Its: _____

[SIGNATURE PAGE TWO TO THE AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF LIMITED PARTNERSHIP OF HOLIDAY, LTD]

LIMITED PARTNERS, CONT.:

Guy R. Handley

Hohl Family Limited Partners

By: _____
Its: _____

The Hollingsworth Group, Inc.
By: Robert L. Madden
Its: President

Jane L. Kochan

Robert L. Madden

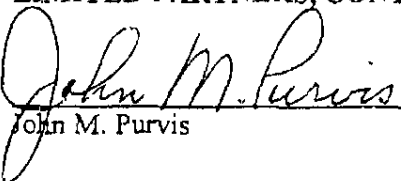
Maxden, Inc.
By: Robert L. Madden
Its: President


Mercury Appliance Rental, Inc.

By: NANCY L. PLAISTED, PRESIDENT
Its: President

[SIGNATURE PAGE TWO TO THE AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF LIMITED PARTNERSHIP OF HOLIDAY, LTD]

LIMITED PARTNERS, CONT.:

 *Dec 12, 2011*
John M. Purvis

George W. Rauch

Sally Rauch

Shirley D. Schubel

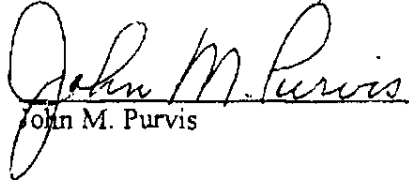
Alicia S. Sharp

David M. Shrader

Rosemarie Thornton

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George W. Rauch

Sally Rauch
Sally Rauch

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LIMITED PARTNERS, CONT.:

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Sally Rauch

Shirley D. Schubel

Alicia S. Sharp

David M. Shrader



Rosemarie Thornton

[SIGNATURE PAGE THREE TO THE AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF LIMITED PARTNERSHIP OF HOLIDAY, LTD]

AMENDED AND RESTATED AGREEMENT AND CERTIFICATE OF LIMITED
PARTNERSHIP OF HOLIDAY, LTD

EXHIBIT A

#	PARTNER NAME	PARTNERSHIP UNITS	SHARING RATIO (1)
1.	Estate of Elva T. Anderson	1,436,400	2.208996%
2.	Dacus, Lanny R.	15,889,500	24.435975%
3.	Davis, Robert J. & Llwellyn	1,436,400	2.208996%
4.	Hohl Family Limited Partnership	1,840,350	2.830218%
5.	The Hollingsworth Group, Inc.	7,013,200	10.785385%
6.	Kochan, Jane L.	1,436,400	2.208996%
7.	Madden, Robert L.	15,743,400	24.211292%
8.	Maxden, Inc.	1,000,000	1.537869%
9.	Mercury Appliance Rental, Inc.	6,553,300	10.078119%
10.	Purvis, John M.	1,436,400	2.208996%
11.	Rauch, George W. & Sally	3,680,700	5.660436%
12.	R&B Properties of Louisville, LLC	1,436,400	2.208996%
13.	Schubel, Shirley D.	1,436,400	2.208996%
14.	Sharp, Alicia S.	502,740	0.773148%
15.	Shrader, David M.	502,740	0.773148%
16.	Thornton, Rosemarie	3,680,700	5.660436%
	TOTAL	65,025,030	100.00%

(1) The Sharing Ratio set forth in this Exhibit A is accurate as of the Effective Date.