

~~BRUNSWICK~~  
A950000000678

\*\* QUOTATION \*\*

1/13/95

CAPITAL CONNECTION, INC.  
P.O. BOX 10349

CUSTOMER # STAN03

TALLAHASSEE, FL 32302  
904-224-8820  
CLIENT REF # JW12

4000001383644  
-01/18/95--01146--026  
\*\*\*\*140.00 \*\*\*\*140.00

CLIENT REF: JULIA WATSON

DOCUMENT FILING, W/CC, AM RUSH, SHIPPING/HANDLING  
FILE LTD. WITH CERT COPY FOR:  
IVY CHASE PARTNERSHIP IV, LTD.

13/12

C. TAX	_____
FILING	52.50
R. AGENT FEE	35.00
C. COPY	52.50
TOTAL	140.00
N. BANK	_____
BALANCE DUE	_____
OFFIND	_____

1/13/95

FILED  
SECRETARY OF STATE  
JAN 13 1995  
TALLAHASSEE, FL

95 JAN 13 AM 11:46

CERTIFICATE OF LIMITED PARTNERSHIP

OF IVY CHASE PARTNERSHIP IV, LTD.

A Florida Limited Partnership

\*\*\*\*\*

We, the undersigned, desiring to form a partnership pursuant to the Florida Uniform Limited Partnership Act as set forth in 620.01 et seq. of Florida Statutes, do hereby certify:

1. The name of the partnership shall be Ivy Chase Partnership IV, Ltd.

2. The partnership purpose shall be to engage in the business of buying, selling, syndicating, constructing, rehabilitating, and managing a multi-family apartment complex in Cocoa, Brevard County, Florida, known as "Ivy Chase IV Apartment", hereinafter known as the "Project", a Low Income Housing Project. The legal description of said property is attached hereto, made a part hereof and marked Exhibit "A". The Partnership shall further have the right to engage in any other such related business activities as are required to effect the successful purpose of the partnership.

3. The business address of the Partnership is:

1 Pineapple Avenue, Unit 1  
Cocoa, FL 32922

4. The mailing address of the Partnership is:

620 Maitland Avenue  
Altamonte Springs, FL 32701

5. The name of the Registered Agent for service of process of this Limited Partnership and the address of the Registered Office are:

Alice Kling  
620 Maitland Avenue  
Altamonte Springs, FL 32701

6. (a) The name and place of residence of the General Partner of the Partnership is:

United Property Group, Inc.  
620 Maitland Avenue  
Altamonte Springs, FL 32701

526544

(b) There shall be one Original Limited Partner. It is anticipated that this Original Limited Partner shall withdraw his right, title and interest in the Project, reserving for himself, however, a total of One Percent (1%) of all interest as a Limited Partner in the Project. The terms of this investment unit are described at Paragraph 11 below.

7. The Partnership shall exist for a period of Fifty years or until such earlier time that may be dissolved by operation of law or specific, intentional acts of the General Partner, with the consent of Eighty Percent (80%) of the Limited Partners.

8. The amount of cash and the description of and agreed value of other property contributed by the Limited Partner is Five Hundred Dollars (\$500.00).

9. The Limited Partners are under no obligation to make additional contributions to the Partnership but may make such contributions as needed from time-to-time be agreed upon by a majority of the Limited Partners.

10. The Limited Partners' contribution shall be made and received by the Partnership no later than the day of execution of the Partnership Agreement.

11. (A) All net cash flow to be distributed to the Limited Partners shall be made in cash only. The share of net cash flow or any other compensation by way of income, other than Tax Credits, which each Limited Partner shall receive by reason of his or her contribution, pro-rata. Limited Partners shall receive Ninety-nine Percent (99%) of all Tax Credits.

12. The Limited Partner shall make the initial contribution to the Partnership in the amount of Five Hundred Dollars (\$500). These funds shall operate as "seed funding", along with Five Hundred Dollars (\$500) from the General Partner to begin the process of buying, selling, syndicating, constructing, rehabilitating and managing a multi-family apartment complex in Cocoa, Brevard County, Florida, known as "IVY CHASE IV APARTMENTS".

13. There shall be no order of priority as to return of contributions or compensation to any of the Limited Partners, other than the fact that the Original Limited Partner shall retain One Percent (1%) of the Limited Partners' share of Tax Credits and Net Cash Flow.

14. In the event of the death, retirement, removal (by a vote of all partners holding at least 80% in interest in Tax Credits allocated to the Partnership property), or insanity of a General Partner, the remaining General Partners, if any, shall have the right to carry on the business of the Partnership, but shall offer the Limited Partners a limited right of withdrawal from the Partnership on conditions that: (1) the Partnership buy out such Limited Partners only to the extent the Partnership can sustain such cash withdrawals, and (2) such withdrawals as may be requested shall not constitute a constructive dissolution of the Partnership. The terms of such buy out shall be a return of contributed capital, less that amount of distribution to each such Limited Partner that exceeds the equivalent of Seven Percent (7%) per annum, simple interest, for the period of time that the said Limited Partners' contribution was deposited with the Partnership.

15. The Limited Partners shall be entitled to an annual Preferred Return of Net Cash Flow of Five Percent (5%) per annum of the contributed capital of the respective Limited Partners. This is a minimum amount to be distributed to the Limited Partners. In the event that this amount is not available to the Limited Partners in any year, the rights to this minimum Preferred Return shall be cumulative and such return will be made up of the Limited Partners in following years, before distribution of profits to the General Partners for that year present year.

#### AFFIDAVIT OF CAPITAL CONTRIBUTIONS

Alice L. Kling, President of United Property Group, Inc., the General Partner of Ivy Chase Partnership IV, Ltd., a Florida Limited Partnership, hereby certifies as follows:

The total amount of cash and any other property contributed by all Partners to date to the Limited Partnership is Five Hundred Dollars (\$500).

The total amount contributed and anticipated to be contributed by the Limited Partners is Five Hundred Dollars (\$500).

IN WITNESS WHEREOF, the undersigned have executed this  
Certificate this 12<sup>th</sup> day of January, 1998.

RECEIVED  
95 JAN 13 AM 11:44  
STATE OF FLORIDA  
NOTARY PUBLIC COMMISSIONS

By: Alice L. Kling  
Alice L. Kling, President  
UNITED PROPERTY GROUP, INC.  
General Partner of IVY CHASE  
PARTNERSHIP IV, LTD., a  
Florida Limited Partnership

STATE OF FLORIDA:  
COUNTY OF Orange

BEFORE ME, the undersigned Notary Public, personally appeared  
ALICE L. KLING, President of United Property Group, Inc., the  
General Partner of IVY CHASE PARTNERSHIP IV, LTD., a Florida  
Limited Partnership, personally known to me, and she sworn to and  
subscribed before me that the facts contained in the aforesaid  
Certificate of Limited Partnership and Affidavit of Capital  
Contributions are true and correct this 12 day of January,  
1998.

Michael J. Gasdick  
Notary Public



Printed Name of Notary Public

My Commission Expires: \_\_\_\_\_

My Commission No: \_\_\_\_\_

ACCEPTANCE OF REGISTERED AGENT

I hereby acknowledge that I am familiar with the duties and  
responsibilities as Registered Agent of IVY CHASE PARTNERSHIP IV,  
LTD., and I hereby accept said duties and responsibilities.

Alice L. Kling  
Alice L. Kling  
Registered Agent

EXHIBIT "A"

95 MAY 13 AM 11:45

A PARCEL OF LAND IN SECTION 32, TOWNSHIP 24 SOUTH, RANGE 36 EAST, HREYLAND COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: TO-WIT BEGIN AT A POINT OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION AT THE INTERSECTION OF THE WEST LINE OF PINEAPPLE AVENUE AS PRESENTLY LOCATED, WHICH POINT IS 925.16 FEET WEST OF THE SOUTHEAST CORNER OF SAID NORTHEAST 1/4 OF THE NORTHEAST 1/4; THENCE RUN NORTH ALONG THE WEST RIGHT OF WAY LINE OF PINEAPPLE AVENUE, 340.38 FEET TO THE SOUTH RIGHT OF WAY LINE OF PEACHTREE STREET, AS PRESENTLY LOCATED; THENCE WEST ALONG THE SAID SOUTH LINE OF PEACHTREE STREET, 164.50 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 106, PAGE 633; THENCE SOUTH ALONG THE EAST LINE OF THE LANDS DESCRIBED IN SAID OFFICIAL RECORDS BOOKS, 340.23 FEET MORE OR LESS TO THE SAID SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4; THENCE EAST ALONG SAID SOUTH LINE, 164.50 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

FILE ON OR BEFORE DECEMBER 31, 1995 OR PARTNERSHIP  
WILL BE SUBJECT TO REVOCATION AND \$500 PENALTY FEE

LIMITED PARTNERSHIP  
ANNUAL REPORT  
1996



FLORIDA DEPARTMENT OF STATE  
Candice Matham  
Secretary of State  
DIVISION OF CORPORATIONS

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

96 JAN -3 PM 2:04

1. Type of Limited Partnership

1a. DOCUMENT #  
A95000000078

IVY CHASE PARTNERSHIP IV, LTD.

DO NOT WRITE IN THIS SPACE

2. How Mailing Address, if Applicable

State, Apt. #, etc. 300001686888-  
-01/11/96--01022--020  
City, State & Zip \*\*\*191-25 \*\*\*191-25

2a. How Principal Office Address, if Applicable

State, Apt. #, etc.

City, State & Zip

Mailing Address

620 MAITLAND AVENUE  
ALTAMONTE SPRINGS FL 32701

Principal Office Address

1 PINEAPPLE AVENUE, UNIT 1  
COCOA FL 32922

If above addresses are incorrect, in any way, use through the correct information and enter correct address in Box 2 and/or 2a

3. Date Formed or Registered to the Department in  
FLORIDA 01/13/1995

3a. State of Last Report

4. State or Country of Formation  
FL

5a. Capital Contributions as Shown  
on Record \$500.00

5b. Amount of Capital Contributions in  
FLORIDA to date

6. FID Number  
59-3287043

Applied For

Not Applicable

7. CERTIFICATE OF STATUS REQUIRED

\$0.75 Additional Fee required  
for a Certificate of Status

8. FEES: 1) Filing Fee: Computed at a rate of \$7 per \$1,000 on amount entered in 5b or 5a if 5b blank, with a minimum filing fee of \$52.50 and a maximum of \$437.50  
2) Supplemental Fee: \$138.75 (pursuant to section 607.193, F.S.)  
THE AMOUNT DUE SHALL BE NO LESS THAN \$181.25 (\$52.50 + \$138.75) AND NO MORE THAN \$576.25 (\$437.50 + \$138.75)  
Note: If the amount entered in 5b is greater than amount entered in 5a, a supplemental affidavit must be submitted along with a separate and appropriate filing fee.  
MAKE CHECK PAYABLE TO FLORIDA DEPT. OF STATE

9. Name and Address of Current Registered Agent

KLING, ALICE  
620 MAITLAND AVENUE  
ALTAMONTE SPRINGS FL 32701

10. If changed, new Registered Agent/Office

Name  
Street Address (P.O. Box Number is Not Acceptable)  
State, Apt. #, etc.  
City FL Zip Code

10a. Pursuant to the provisions of sections 620.1051 and 620.192, Florida Statutes, the above named limited partnership organized or registered under the laws of the State of Florida, submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by its general partner(s). I hereby accept the appointment of registered agent. I am familiar with, and accept the obligations of section 620.192, Florida Statutes.

SIGNATURE (Registered Agent Accepting Appointment)

DATE

A GENERAL PARTNER THAT IS A CORPORATION, LIMITED PARTNERSHIP OR OTHER BUSINESS ENTITY

11. Name(s) of General Partner(s)

UNITED PROPERTY GROUP, INC.

11a. Address of Each General Partner  
(Do NOT Use Post Office Box Number)

620 MAITLAND AVENUE

11b. City, State & Zip Code

ALTAMONTE SPRINGS FL

11c. Registration/  
Document Number

S20549

Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner.

12. I hereby certify that the information supplied with this filing is voluntarily furnished, and does not qualify for the exemption stated in section 619.07(3)(b), Florida Statutes. I release the Division of Corporations from any liability of negligence with Section 1116.1, which is the record that the information supplied is deemed exempt from public access. I further certify that the information indicated on this filing report is true and accurate and that my signature shall have the same legal effect as if made under oath. I further certify that I am a General Partner of the limited partnership, receiver or trustee empowered to execute this report as required by Chapter 620, Florida Statutes.

SIGNATURE

*Alice L. Kling*  
Alice L. Kling

DATE

12/29/95

Typed or Printed Name of General Partner Signing Form

Telephone Number

(407) 767-8170

CR2E003 (6/95)