

A95000000265

OFFICE USE ONLY (Document #)

John M. Curtis

(Requestor's Name)

11635 N.W. 7<sup>th</sup> Ave

(Address)

Gainesville FL, 32607

(City, State, Zip)

(Phone #) (904) 332-0838

OFFICE USE ONLY

148.75  
FILED STATE  
SECRETARY OF  
DIVISION OF  
CORPORATIONS  
SEP 21 PM 4:24

CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

1. Cala Hills Villas, LTD.  
(Corporation Name) (Document #)
2. \_\_\_\_\_  
(Corporation Name) (Document #)
3. \_\_\_\_\_  
(Corporation Name) (Document #)
4. \_\_\_\_\_  
(Corporation Name) (Document #)

☒ Walk in ☐ Pick up time \_\_\_\_\_

☒ Certified Copy

☐ Mail out ☒ Will wait ☐ Photocopy

☒ Certificate of Status

CUS - 8.75  
FILING - 52.50  
2. AGENT FEE - 35.00  
COPY - 32.50  
TOTAL - 148.75  
1. BANK  
BALANCE DUE  
SECOND

NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

4000001426864  
-03/10/95--01095--004  
\*\*\*148.75 \*\*\*148.75

148.75

2/24/95

Examiner's Initials BK

CERTIFICATE OF LIMITED PARTNERSHIP  
and  
AFFIDAVIT OF CAPITAL CONTRIBUTIONS  
and  
AGREEMENT OF LIMITED PARTNERSHIP  
OF  
CALA HILLS VILLAS, LTD.

RECEIVED  
DIVISION OF REVENUES  
95 FEB 24 PM 4:25

THIS CERTIFICATE AND AGREEMENT made and entered into as of the \_\_\_\_ day of February, 1995, by and among MAINT-CO Services, Inc., a Florida corporation, (hereinafter referred to as the "General Partner"), and Jerome E. Glassman and his wife, Sharon Glassman, Steve W. Scott, John M. Curtis and his wife, Gail W. Curtis (hereinafter sometimes referred to as a "Limited Partner," individually, and "Limited Partners," collectively). The General and Limited Partners are collectively referred to herein as "Partners."

WITNESSETH:

WHEREAS, the partners wish to form a limited partnership under the laws of the State of Florida for the purposes set forth herein.

NOW, THEREFORE, in consideration of the mutual benefits to be derived herefrom, the parties hereto agree as follows:

ARTICLE I

Name and Business Character

The Partners hereby agree to form a business as a Florida limited partnership under the name Cala Hills Villas, Ltd. (the "Partnership") for the purpose of purchasing, owning and developing the Property into a residential development located in Marion County, Florida.

ARTICLE II

Location of Principal Place of Business;  
Registered Agent; Partners

The location of the principal place of business of the Partnership and likewise its mailing address shall be 11635 NW 1st Avenue, Gainesville, Florida 32607, or such other place as the General Partner may elect. The Registered Agent for the Partnership is John M. Curtis, whose address is 11635 NW 1st Avenue, Gainesville, Florida 32607. The names and addresses of all Partners and their initial Capital Interests are shown on Exhibit "A" attached hereto and by this reference incorporated herein.

## ARTICLE III

### Definitions

For purposes of this Agreement, the following terms shall have the meanings set forth below:

- 3.1 Act shall mean the Florida Revised Limited Partnership Act (1986).
- 3.2 Agreement shall mean this Agreement of Limited Partnership, as from time to time amended.
- 3.3 Capital Account shall have the definition as set forth in Section 6.5 hereof.
- 3.4 Capital Interest shall mean the interests of each partner in the capital, profits and losses of the Partnership, as set forth on Exhibit "A."
- 3.5 Code shall mean the Internal Revenue Code of 1986, as amended.
- 3.6 Distribution Cash shall mean the Partnership cash receipts derived from the operation, ownership or sale of Partnership properties less all cash expenditures, including payments of principal and interest on indebtedness, capital expenditures and the amount of any reserves deemed reasonably necessary by the General Partner.
- 3.7 Net Proceeds shall mean the net cash remaining from the sale or liquidation of all assets and properties held by the Partnership after payment of all Partnership liabilities and costs, fees, commissions and expenses of liquidation.
- 3.8 Net Profits and Net Losses shall mean, for each fiscal year or other period of the Partnership, an amount equal to the Partnership's taxable income or loss for such year or period, determined in accordance with Code Section 703(a).
- 3.9 Partnership shall mean this Partnership and the partnership continuing the business of this Partnership in the event of dissolution provided herein.
- 3.10 Property means that real property described on Exhibit "B" attached hereto and by this reference incorporated herein, which is the real property referred to in Article II.
- 3.11 Regulations mean the income tax regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

RECEIVED  
DIVISION OF REVENUE  
95 FEB 24 PM 4:25  
STATE OF FLORIDA

## ARTICLE IV

### Commencement & Termination

4.1 Commencement. The Partnership shall commence as of the date of filing of a Certificate of Limited Partnership Agreement with the Secretary of the State of Florida.

4.2 Termination. The Partnership shall continue until terminated upon the earliest to occur of the following events:

(a) The withdrawal (either voluntary or involuntary) of the General Partner if no successor is appointed in accordance with Section 10.3 hereof; or

(b) Agreement to terminate by Partners holding 70% of the Capital Interests in the Partnership with notice of termination given to all Partners stating the date of such termination which shall not be less than sixty (60) days following the date of such notice; or

(c) The sale or other dissolution of the Property to an entity or person in which the Partnership does not have a substantial ownership interest; or

(d) The date of December 31, 2025.

## ARTICLE V

### Contributions to Capital

5.1 Contributions of Partners. The Partners have contributed or will contribute the following amounts of cash to the capital of the Partnership:

GENERAL PARTNER:	AMOUNT
MAINT-CO Services, Inc. a Florida corporation,	_____ 50.00 _____
LIMITED PARTNERS:	
Jerome E. Glassman and Sharon Glassman	_____ 250.00 _____
Steve W. Scott	_____ 250.00 _____
John M. Curtis and Gail W. Curtis	_____ 450.00 _____

RECORDED  
95 FEB 24 PM 4:25  
CLERK OF THE STATE  
OF FLORIDA

5.2 Nominee Names. Any assets, including the Property, shall be registered or filed in the name of the Partnership or in the name of a Nominee of the Partnership, as determined by the General Partner.

5.3 Additional Property Investments. Additional assets may be contributed to the partnership from time to time by the execution of property transfer documents which are acceptable to the General Partner. No Partner shall be obligated to contribute any additional assets except as otherwise specifically provided herein.

## ARTICLE VI

### Accounting

6.1 Allocation of Net Profits and Net Losses Between Limited Partners and General Partners. Net Profits and Net Losses shall be determined and allocated with respect to each fiscal year, as of the end of the year, to the Limited Partners, pro rata, according to the Capital Interest owned by each. Notwithstanding the foregoing, if any Partner contributes property with an adjusted basis to such contributing Partner which is greater or less than its fair market value, then, solely for the purpose of computing a Partner's distributive share of Partnership Net Profits and Net Losses, depreciation and gain or loss with respect to such contributed property shall be shared among the Partners so as to take account of the variations between the adjusted basis of the contributed property to the Partnership and its fair market value. The purpose of this provision is to comply with the provisions of the Regulations under Section 704(c)(2) of the Code, and all computations for federal income tax purposes with respect to such contributed property shall be made in accordance with such Treasury Regulations.

6.2 Allocation of Distributable Cash Between Limited Partners and General Partners. Each distribution of Distributable Cash shall be allocated among the Partners to the Limited Partners, pro rata, according to the Capital Interest owned by each.

6.3 Allocation Among Partners. Net Profits and Net Losses allocated to the Partners shall be apportioned among all Partners who were Partners during the year and shall be based upon the number of days in the calendar year for which each was recognized as a Partner by the Partnership.

6.4 Books of Account. At all times during the continuance of the Partnership, the General Partners shall cause proper and true books of account to be kept wherein shall be entered particulars of all monies, goods or effects belonging to or owing to or by the Partnership, or paid, received, sold or purchased in the course of the Partnership's business, and all other such transactions, matters and things relating to the business of the Partnership as are usually entered in books of account kept by persons engaged in a business of a like kind and character. The books of account shall be kept at the principal office of the Partnership and each Partner shall at all reasonable times have free access to and the right to inspect the same.

6.5 Capital Accounts. A Capital Account shall be maintained for each Partner. Each Partner's proportionate share of Partnership profits and losses and each Partner's drawings, contributions to the Partnership, and such other transactions with the Partnership shall, under proper accounting principles, be reflected in his Capital Account. Such Capital Accounts shall at all times, be maintained in accordance with Regulation 1.704-1(b).

6.6 Annual Statements. The books of account shall be closed as promptly as reasonably possible after the end of each fiscal year of the Partnership. Promptly thereafter, the Partnership shall make a written report to each Partner, which may include a balance sheet of the partnership as of the end of such year, a statement of income and expenses for such year, a statement of each Partner's capital, or such statements with respect to the status of the Partnership and distribution of profits and losses therefrom as are considered necessary to advise all Partners properly about their investment in the Partnership for federal income tax reporting purposes.

6.7 Fiscal Year. The fiscal year of the Partnership shall end on the last day of December in each calendar year.

6.8 Bank Accounts. All funds of the Partnership shall be segregated from any funds not belonging to the Partnership and shall be deposited in the name of the Partnership in one or more bank accounts, as the General Partner shall determine. All withdrawals therefrom are to be made on checks signed by an officer of the General Partner, or such other person or persons as the General Partner may authorize.

## ARTICLE VII

### Rights, Duties and Responsibilities of the Partners

7.1 Management. The General Partner shall have the full and exclusive business management and control over the Partnership business, and no Limited Partner shall individually, or collectively with other Limited Partners, take any part in the control of the business of the Partnership.

7.2 Powers of the General Partner. In addition to any other rights, powers and duties that the General Partner may possess under law, the General Partner shall have all specific rights, powers and duties required or appropriate in connection with its management of the Partnership's business, which, by way of illustration, but not by way of limitation, shall include the following rights, powers and duties, to the extent that they are in furtherance of the best interests of the Partnership:

(a) To acquire real and personal property and execute and deliver, on behalf of the Partnership, all documents and instruments reasonable and necessary to evidence the Partnership's acquisition of and interest in such property;

(b) To construct, operate, maintain and lease improvements upon real property owned by the Partnership;

(c) To borrow money and pledge the Partnership's assets as security therefor, and to execute such documents as may be necessary to evidence the same, including notes, guarantees, mortgages, security agreements and such other documents evidencing or securing the borrowing;

(d) To improve, sell, assign, convey, dedicate, grant easements upon, impose restrictions upon, and otherwise deal with all or any part of the assets of the Partnership;

(e) To repay, in whole or in part, any debt of the Partnership and in connection therewith to execute any extensions, renewals or modifications of such debt;

(f) To bring or defend, pay, collect, compromise, arbitrate, resort to legal action, or otherwise adjust claims or demands of or against the Partnership;

(g) To acquire and enter into any contracts of insurance, at competitive rates, that the General Partner reasonably determines necessary and proper for the protection of the Partnership, for the conservation of the assets of the Partnership, or for any purpose beneficial to the Partnership;

(h) To pay or cause to be paid all federal, state and local taxes levied upon, imposed on, or assessed against the Partnership or the assets of the Partnership, and any penalties imposed or interest charges in connection therewith;

(i) To perform such necessary transactions with any banking institution, savings or savings and loans institutional lender or pension or trust fund as the General Partner may deem appropriate, including opening bank accounts, savings accounts and brokerage accounts with signature authority in the General Partner or such other person or persons as the General Partner may authorize;

(j) To invest funds of the Partnership, including funds held as reserves, in certificates of deposit or in interest-bearing time deposits in state or national banks, United States government securities, bank repurchase agreements, bankers' acceptance and money-market funds;

(k) To establish reasonable reserves from funds of the Partnership to provide for future requirements of the Partnership;

(l) To enter into any kind of activity and to perform and carry out contracts of any kind necessary to, or in connection with, or incidental to, the accomplishment of the purposes of the Partnership, so long as said activities and contracts may be lawfully carried on or performed by the Partnership under the laws of the State of Florida;

(m) To employ attorneys, agents, brokers, consultants and accountants on behalf of the Partnership, including, without limitation, affiliates of the General Partner, or affiliates of any Limited Partner.

- (n) To lend funds to the Partnership and to charge interest thereon;
- (o) To perform or cause to be performed all of the Partnership's obligations under any agreement to which the Partnership is a party; and
- (p) To execute, acknowledge and deliver any and all instruments necessary to effectuate the foregoing.

7.3 Expenditures by Partners. The Partnership may pay reasonable compensation to the General Partner, any Limited Partner, or any unrelated third parties for accounting, administrative, legal, technical, brokerage and management services rendered to the Partnership. In the event any partner or any affiliate of any Partner provides services to or for the Partnership, the compensation paid for such by the Partnership shall not exceed the compensation normally and customarily charged for such services in Marion County, Florida. Any Limited Partner shall be entitled to reimbursement by the Partnership for any expenditures incurred by that Partner on behalf of the Partnership which have been made other than out of the funds of the Partnership, provided that such expenditures have been approved in advance by the General Partner.

7.4 Authority of General Partner. Nothing herein contained shall impose any obligations on any person or firm doing business with the Partnership to inquire as to whether or not the General Partner has exceeded its authority in executing any contract, lease, mortgage, deed or other instrument on behalf of the Partnership, and any such third person shall be fully protected in relying upon any action of the General Partner.

7.5 Indemnification. Except as expressly set forth herein, no Partner shall be liable in damages or otherwise to the Partnership or to the other Partners for any act or failure to act by him or it, unless such act or omission is attributable to willful misconduct, gross negligence, fraud or violation of any specific prohibition contained in this Agreement, in which case such Partner shall indemnify and hold the Partnership and the other Partners harmless from any loss, damage, cost or expense (including, but not limited to, reasonable attorneys' fees) arising from such act or omission. The Partnership shall indemnify and hold the General Partner and its employees and agents harmless from any loss, damage, cost or expense (including, but not limited to, reasonable attorneys' fees) arising out of any act or omission of such person on matters relating to the Partnership, to the fullest extent permitted by law, except that the Partnership shall not indemnify the General Partner against any loss, damage, cost or expense arising out of willful misconduct, gross negligence, fraud or the violation of any specific prohibition contained in this Agreement. Nothing in this section shall be deemed to exculpate any person from liability to the Partnership or to any of the Partners to the extent that insurance proceeds under the policies carried by the Partnership are available to satisfy such liability.



## ARTICLE VIII

### Loans, Withdrawals and Priorities

8.1 Interest. During the term of the Partnership no interest shall be allowed to any Partner upon the amount of his or its Capital Account. If the Partnership shall borrow any funds from any Partner, or any affiliate of any Partner, such Partner shall be paid a reasonable rate of interest, determined by the General Partner, and such loan shall be accounted for and be a liability of the Partnership.

8.2 Withdrawal of Capital. No Partner shall be entitled to the return of his Capital Account except by way of the distribution to him of assets upon the dissolution of the Partnership pursuant to the provisions of this Agreement.

## ARTICLE IX

### Dissolution and Termination

9.1 Accounting. In case of the dissolution and termination of the Partnership, a proper accounting shall be made of the Capital Account of each Partner and of the Net Profits and Net Losses of the Partnership from the date of the last previous accounting to the date of dissolution.

9.2 Liquidating Trustee. Upon the dissolution of the Partnership business, for any reason, the General Partner shall act as the liquidating trustee ("Trustee"). The Trustee shall have full power to sell, assign and encumber Partnership assets. Notwithstanding such power, the Trustee shall not sell any assets except in the case of:

- (a) Sales necessary in order to raise cash for the payment of creditors; or
- (b) Assets not readily divisible, such as real property, fixtures, equipment and the like.

All cash shall, to the extent necessary, be used to pay creditors, and any assets remaining shall be distributed as provided in Section 9.3.

9.3 Distribution on Dissolution. In the event of the liquidation and dissolution of the Partnership for any reason, after the payment of or provision for creditors, the Partnership assets and Net Proceeds shall be distributed to the Partners, pro rata, in accordance with the remaining positive balance in their Capital Accounts. Such Capital Accounts shall be adjusted to take into account each Partner's share of unrealized appreciation and depreciation in Partnership assets which are to be distributed in kind.

9.4 Negative Capital Accounts. Notwithstanding anything to the contrary in this Agreement, upon the liquidation and dissolution of the Partnership, if any Partner shall have a negative Capital Account balance, then such Partner shall be obligated to contribute to the

RECEIVED BY THE STATE  
DIVISION OF CORPORATIONS  
95 FEB 24 PM 4:25

Partnership an amount equal to his or its negative Capital Account balance and such amount shall be distributed to the other Partners with positive Capital Accounts, pro rata, or to creditors, as the case may be

RECEIVED  
95 FEB 25  
DIVISION OF REVENUE  
STATE OF NEW YORK  
OFFICE OF THE ATTORNEY GENERAL

## ARTICLE X

### Restrictions on Transfer of Partner's Interest

10.1 Restrictions on Disposition of Interest. No Limited Partner may transfer, pledge, mortgage or encumber, in whole or in part, his Capital Interest to any person without the prior written consent of the General Partner, which consent may be unreasonably withheld. No transfer or assignment of any Partner's interest or rights shall be made if, in the judgment of the General Partner, such transaction would result in the violation of any laws or regulations, or cause the Partnership to lose its status as a partnership or, in the opinion of counsel to the Partnership would result in a violation of any federal or state securities law or require registration thereunder. Any transfer, in whole or in part, of any interest in the Partnership by a Limited Partner without the prior written consent of the General Partner shall be void.

10.2 Substitute Limited Partner. No transferee of a Limited Partner's Capital Interest shall have the right to become a substitute Limited Partner in place of his or its transferor without the prior written consent of the General Partner, as provided above, and unless and until such transferee executes such documents as are deemed necessary by the General Partner in order for the transferee to become a substitute Limited Partner.

10.3 Substitute General Partner, Continuance of Business. Upon the dissolution or bankruptcy of the General Partner or occurrence of the circumstances described in Section 11.2(c), the Limited Partners, by majority vote, as determined by their relative Capital Interests, shall have the right to elect a successor General Partner to continue the business of the Partnership, and such successor General Partner shall have all the rights, duties and obligations as are given the General Partner.

#### 10.4 Right of First Refusal.

(a) Notice. If a Limited Partner wishes to sell, transfer or otherwise dispose of his Capital Interest, or any part thereof, he shall give the General Partner the First Refusal Notice respecting the Capital Interest, or part thereof, offered for disposition at the First Refusal Price. The General Partner, if it consents to the transfer, shall give the remaining Limited Partners notice of such proposed transfer within ten (10) days after receiving the First Refusal Notice.

(b) Purchase Rights. The remaining Limited Partners shall have the right to purchase the Capital Interest, or part thereof, being offered with such right to be executed by giving written notice to the General Partner within twenty (20) days after receiving notice of the General Partner's consent to the transfer as provided in Section 10.1. The other Limited Partners shall have the right thereof to purchase the Capital Interest, or part thereof, offered for sale or disposition, pro rata, at the First Refusal Price

(c) Right to Transfer. Such portion of the Capital Interest offered as to which an election to purchase has not been timely made by the remaining Limited Partners may, during a period of sixty (60) days after the expiration of a twenty (20) days period referenced in subsection (b) above, be sold, transferred or otherwise disposed of to the purchaser or other transferee named in, and upon the terms and conditions substantially the same as those described in the First Refusal Notice given to the General Partner.

(d) Lapse. If such Capital Interest, or a part thereof, shall not have been sold, transferred or otherwise disposed of, in whole or in part, during the time period described in the preceding sub-paragraph then such Capital Interest, or part thereof, shall again become restricted as if it had never been offered to the remaining Limited Partners in accordance with the terms and conditions of this Agreement.

(e) Closing. If a Limited Partner elects to purchase the Capital Interest, or part thereof, of the disposing Limited Partner as described in the First Refusal Notice, the closing of such transaction shall occur within thirty (30) days following the acknowledgment to the General Partner of such Limited Partner's desire to purchase the Capital Interest, or part thereof, offered for sale or transfer.

## ARTICLE XI

### Default

11.1 Default by a Partner. The occurrence of any of the following events shall constitute an Event of Default as to a Partner hereunder:

(a) Monetary. Default by any Partner in providing any capital contributions or other funds required of that Partner in accordance with the terms of this Agreement, if such default continues for a period of ten (10) days after the Partnership, acting through any other Partner, provides written notice of such default to the Defaulting Partner.

(b) General. Default in performance of any other agreement or obligation of any Partner in accordance with the terms of this Agreement or other agreement between the Partnership and such Partner if such default continues for a period of sixty (60) days after written notice thereof is given by the Partnership acting through any other Partners, to the Defaulting Partner.

(c) Insolvency. If any Partner makes an assignment for the benefit of creditors or petitions for appointment of a trustee or receiver of that Partner or any substantial portion of the assets of that Partner, or if any Partner commences any proceeding, pursuant to any bankruptcy, reorganization, arrangement, insolvency, readjustment, debt, dissolution or liquidation law, or if any such petition is filed or any such proceedings are commenced against any Partner and that Partner, by any act, indicates his approval thereof, consents thereto or acquiescence therein, or if any order is entered appointing any trustee or receiver for all or any portion of the assets of any Partner, or any Partner is adjudicated bankrupt, or insolvent.

11.2 Remedies Upon Default. Should an Event of Default occur as to any Partner and be continuing beyond any grace period provided herein, the non-defaulting Partners shall, at their election, have, and by this Agreement are expressly given, the right, power and authority to exercise any one or more of the following alternative remedies:

(a) Purchase. To purchase the Capital Interest of the Defaulting Partner in the Partnership by paying the Defaulting Partner an amount equal to eighty percent (80%) of the then fair market value of his or its Capital Interest, as determined by agreement or, if no agreement is reached, as determined by averaging two appraisals, one obtained by the non-defaulting Partners, the other by the Defaulting Partner.

(b) Termination. In the case of an Event of Default by the General Partner, to terminate the Partnership by vote of a majority in Capital Interests of the Partners other than the Defaulting Partner.

(c) General Partner. If the Defaulting Partner is the General Partner and the non-defaulting Partners elect to purchase the General Partner's interest, then the non-defaulting Partners, by majority vote of their relative Capital Interests, may immediately elect a substitute General Partner who or which, upon giving written notice of such election to the Defaulting General Partner, shall immediately become a General Partner.

(d) Judgment for Damages. If the Event of Default is a monetary default under the provisions of subsection (a) above, the Partnership may, on its behalf, procure a judgment for damages against the Defaulting Partner for the amount of the money owed by the Defaulting Partner to the Partnership, together with interest thereon at the rate of eighteen percent (18%) per annum from the date of default through the date of the monetary judgment.

(e) Foreclosure of Security Interest. If the Event of Default is a monetary default under the provisions of subsection (a) above, the Partnership, as an alternate remedy to pursuing a monetary judgment for damages, may elect to foreclose the security interest of the Partnership encumbering the Defaulting Partner's interest in the Partnership, through foreclosure, which security interest is described in section 12.1 below.

(f) In General. To exercise any other remedy provided elsewhere in this Agreement or by applicable law, including seeking specific performance.

## ARTICLE XII

### General Provisions

12.1 Security Interest. To the extent of any money owed by any Partner to the Partnership, and as partial security for the payment of such obligations, the Partnership shall have a security interest in, and lien upon, each Partner's interest in the Partnership. This security interest and lien

shall be superior to any other security interest or lien upon that Partner's interest in the Partnership, unless the Partnership specifically subordinates or releases its security interest in the Partner's interest in the Partnership by separate written agreement. To the extent required by law, this Agreement shall constitute a Security Agreement between the Partner and the Partnership granting to the Partnership the security interest described above, and shall further, if required by law, constitute a Financing Statement executed by each Partner (as a debtor) and the Partnership (as a secured party) acknowledging the security interest. The Partnership, as the secured party, shall have all of the rights and remedies afforded to a secured party under the provisions of Chapter 679 of the Florida Statutes, as said Chapter may be amended or modified from time to time.

12.2 Notices. All notices, offers or other communications required or permitted to be given pursuant to this Agreement shall be in writing, shall be given to the address set forth in this Agreement to such Partner, or such modified address as provided to the Partnership by the Partner, and such notice and modification shall be in writing from the Partner modifying the address, which writing shall be transmitted in accordance with the provisions of this section. Such notice shall be given by one of the following means, with the effective date of the notice as provided below:

(a) if given by mail, the notice shall be given by United States Mail, postage prepaid, return receipt requested, such notice shall be deemed given three (3) days after the date of the deposit of the notice with the United States Postal Service;

(b) if given by a designated courier service (which shall include Federal Express, Airborne, United Parcel Service, or Express Mail) the notice shall be deemed given three (3) days after the deposit of the notice with the delivery service; or

(c) if the notice is provided by personal delivery, such notice shall be deemed given and effective as of the date of actual delivery to the Partner (if the Partner is a corporation the notice shall be deemed given as of the date of actual delivery to the president, treasurer or secretary of the corporation, as reflected on the records of the corporation filed with the office of the Secretary of State of the state of incorporation).

12.3 Successors. This Agreement and all the terms and provisions hereof shall be binding upon and shall inure to the benefit of the Partners and their respective legal representatives, heirs, successors and assigns, except as expressly provided herein.

12.4 Construction. This Agreement shall be construed in conformity with the laws of the State of Florida.

12.5 Counterparts. This Agreement may be executed in counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

RECEIVED  
DIVISION OF CORPORATIONS  
95 FEB 14 25

12.6 Entire Agreement. This Agreement contains the entire understanding among the Partners and supersedes any prior understandings or written or oral agreements among them respecting the within subject matter, including, without limitation, any prior partnership agreements. There are no oral or written representations, agreements, arrangements or understandings between and among the parties hereto relating to the subject matter of this Agreement which are not fully expressed herein.

12.7 Attorney's Fees and Costs. Whenever provision is made for indemnification against attorney's fees and costs, such provision shall include fees and costs, whether or not suit be brought, and including fees and costs on appeal, or in any post-judgment proceedings.

12.8 Amendment. This Agreement may be amended only by a written agreement executed by all of the Partners.

### ARTICLE XIII

#### Appointment of Attorney-in-Fact

13.1 Power. Each Limited Partner, by the execution hereof, irrevocably constitutes and appoints the General Partner, with full power of substitution, his true and lawful attorney-in-fact, in his name, place and stead to consent and agree to make, execute, sign, acknowledge, swear to, deliver, record and file on behalf of him and on behalf of the Partnership, the following:

(a) A Certificate of Limited Partnership, a Registration of Fictitious Name and all other certificates or instruments, and any amendments thereof, which the General Partner deems appropriate to form, qualify or continue the Partnership as a limited partnership in the jurisdiction in which the Partnership may conduct business or in which such formation, qualification or continuation is, in the opinion of the General Partner, necessary to protect the limited liability of the Limited Partners;

(b) Any and all amendments to the Certificate of Limited Partnership, or Agreement of Limited Partnership, adopted in accordance with its terms;

(c) Any and all amendments to the Certificate of Limited Partnership, or Agreement of Limited Partnership, admitting or substituting Limited Partners or reflecting the return to Limited Partners of any portion of their capital contributions;

(d) Any and all amendments to the Certificate or Agreement of Limited Partnership: (i) to add to the representations, duties or obligations of the General Partner or surrender any right or power granted to the General Partner therein for the benefit of the Limited Partners; (ii) to cure any ambiguity, or correct or supplement any provision therein which may be inconsistent with any other provision therein or to make any other provision with respect to matters or questions arising under the Certificate and Agreement of Limited Partnership which will not be inconsistent with the provisions of such Agreement; (iii) to delete or add any provision of the Partnership Agreement required to be so deleted or added by any state or federal agency;

(iv) to conform the allocation and distribution sections of this Agreement to the requirements of section 704(b) of the Code or the Treasury Regulations thereunder, or otherwise comply with any applicable tax laws and regulations; provided, however, that no amendment may be executed pursuant to this subsection (d) unless the adoption thereof (1) is for the benefit of or not adverse to the interests of the Limited Partners, (2) other than as authorized in (iv) above, does not affect the distribution of Distributable Cash and Net proceeds or the allocation of Net Profits and Net Losses among the Limited Partners or between the Limited Partners and the General Partner, and (3) does not affect the limited liability of the Limited Partners or adversely affect the status of the Partnership as a partnership for federal income tax purposes; and

(e) Any financing statement required to be filed with any governmental agency to perfect the security interest of the Partnership in each Partner's interest in the Partnership, as set forth in Section 12.1 above.

(f) Any and all such other instruments as may be deemed necessary or desirable by the General Partner to carry out fully the provisions of the Certificate and Agreement of Limited Partnership in accordance with its terms.

13.2 Exercise of Power. The foregoing grant of authority:

(a) Is a special power of attorney coupled with an interest, is irrevocable and shall survive the death or incapacity of any person hereby giving such power;

(b) May be exercised by a facsimile signature of the person hereby giving the power or by listing the name of such person along with the name of all other persons for whom such attorney is so acting, and executing the Certificate or Agreement of Limited Partnership and such other certificates, instruments and documents with the single signature of the President or any Vice President of the General Partner as such attorney-in-fact acting for all the persons whose names are so listed;

(c) Shall survive the delivery of an assignment by a Limited Partner of the whole or any portion of his Partnership interests; and

(d) Shall be governed by and construed in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

GENERAL PARTNER

MAINT-CO Services, Inc.,  
a Florida corporation,

By: Gail W. Curtis

Print Name: GAIL W. CURTIS

Print Title: PRESIDENT

FILED  
CLERK OF STATE  
JAN 20 1995  
95 FEB 24 PM 4:25  
TALLAHASSEE, FLORIDA

STATE OF FLORIDA  
COUNTY OF Alachua

The foregoing instrument was acknowledged before me this 23 day of February, 1995, by GAIL W. CURTIS as PRESIDENT of MAINT-CO Services, Inc., Florida corporation, who is personally known to me and who did not take an oath.

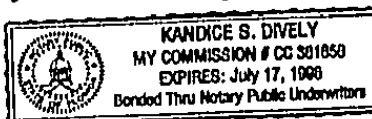
Kandice S. Dively  
Print: \_\_\_\_\_

Notary Public

State and County Aforesaid

Commission No. \_\_\_\_\_

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





Consent and Joinder of Signature Page to Agreement of Limited Partnership of Cala Hills Villas, Ltd.

LIMITED PARTNERS:

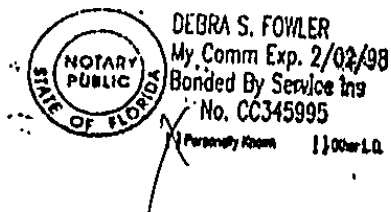
  
Jerome E. Glassman

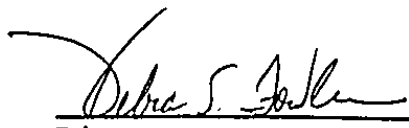
  
Sharon Glassman

FILED  
SECRETARY OF STATE  
CORPORATIONS  
95 FEB 24 PM 4:25

STATE OF FLORIDA  
COUNTY OF Marion

The foregoing instrument was acknowledged before me this 21<sup>st</sup> day of FEBRUARY, 1995 by Jerome E. Glassman, and Sharon Glassman who are personally known to me and who did not take an oath.



  
Print: \_\_\_\_\_  
Notary Public  
State and County Aforesaid  
Commission No. \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Consent and Joinder of Signature Page to Agreement of Cala Hills Villas,  
Ltd.

FILED  
DIVISION OF CORPORATIONS  
95 FEB 24 PM 4:25

Steve W. Scott  
Steve W. Scott

STATE OF FLORIDA  
COUNTY OF Alachua

The foregoing instrument was acknowledged before me this 23 day of February, 1995  
by Steve W. Scott, who is personally known to me and who did not take an oath.

Kandice S. Dively  
Print: \_\_\_\_\_

Notary Public  
State and County Aforesaid  
Commission No. \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



Consent and Joinder of Signature Page to Agreement of Cala Hills Villas,  
Ltd.

John M. Curtis  
Gail W. Curtis

FILED IN STATE  
RECORDS  
DIVISION  
FEB 24 PM 4:25

STATE OF FLORIDA,  
COUNTY OF Alachua

The foregoing instrument was acknowledged before me this 23 day of February, 1995  
by John M. Curtis and Gail W. Curtis, who is personally known to me and who did not take an  
oath.

Kandice S. Dively  
Print: \_\_\_\_\_  
Notary Public  
State and County Aforesaid  
Commission No. \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



EXHIBIT "A"  
TO  
AGREEMENT OF  
LIMITED PARTNERSHIP  
OF  
CALA HILLS VILLAS, LTD.

FILED STATION  
SECRETARY OF COMMISSIONS  
DIVISION  
95 FEB 24 PM 1:25

Capital Interest

GENERAL PARTNER:

MAINT-CO Services, Inc.,  
a Florida corporation,

\_\_\_\_ 5.00 \_\_\_\_ %

LIMITED PARTNERS:

Jerome E. Glassman and Sharon Glassman

\_\_\_\_ 25.00 \_\_\_\_ %

Steve W. Scott

\_\_\_\_ 25.00 \_\_\_\_ %

John M. Curtis and Gail W. Curtis

\_\_\_\_ 45.00 \_\_\_\_ %

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
95 FEB 24 PM 4:25

ACCEPTANCE

I, John M. Curtis, do hereby accept designation as Registered Agent for Cala Hills Villas,  
Ltd.

  
John M. Curtis

EXHIBIT "B"  
TO  
AGREEMENT OF  
LIMITED PARTNERSHIP  
OF  
CALA HILLS VILLAS, LTD.

RECEIVED  
DIVISION 24  
FEB 24 PM 4:25  
FILED STATIONS

SECTION 24, TOWNSHIP 15, RANGE 21, PLAT BOOK "Z", PAGE 22, CALA HILLS,  
PHASE 1, PART A, TRACT F, LOTS 1, 2, 3, 4, 7, 21, 22, 23, 24, 26, 27, 28, 35, 43, 45, 47, 48,  
50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66

FILE ON OR BEFORE DECEMBER 31, 1995 OR PARTNERSHIP  
WILL BE SUBJECT TO REVOCATION AND \$300 PENALTY FEE

LIMITED PARTNERSHIP  
ANNUAL REPORT  
1995

FLORIDA DEPARTMENT OF STATE

1a. DOCUMENT #  
A95000000265

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
95 NOV 28 AM 9:43

CALA HILLS VILLAS, LTD.

DO NOT WRITE IN THIS SPACE

Mailing Address  
11635 N.W. 1ST AVENUE  
GAINESVILLE FL 32607

Principal Office Address  
11635 N.W. 1ST AVENUE  
GAINESVILLE FL 32607

State, Apt. # etc.

City, State & Zip

600001651826  
12/04/95-01015-014

2a. New Principal Office

\*\*\*200.00 \*\*\*200.00

State, Apt. # etc.

City, State & Zip

3. Date Formed or Registered to Do Business in  
FLORIDA 02/24/1995

3a. Date of Last Report

4. State or Country of Formation

FL

5a. Capital Contributions as Shown  
on Record \$950.00

5b. Amount of Capital Contributions in  
FLORIDA to date

6. FID Number

59-3296647

Applied For

Not Applicable

7. CERTIFICATE OF STATUS REQUIRED

\$0.75 Additional Fee required  
for a Certificate of Status

XX

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 \$191.25 (\$52.50 + \$138.75) AND NO MORE THAN \$570.25 (\$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

10. If change from Registered Agent/Office

CURTIS, JOHN M  
11635 N.W. 1ST AVENUE  
GAINESVILLE FL 32607

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 620.102, 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 sections 620.102, 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)	11a. Address of Each General Partner (Do NOT Use Post Office Box Numbers)	11b. City, State & Zip Code	11c. Registration/ Document Number
MAINT-CO SERVICES, INC.  AR SUPER CUB	11635 N.W. 1ST AVENUE  52.50 138.75 8.75 200.00	GAINESVILLE FL 32607  Bik 11/28/95	672870

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 119.07(2)(b), Florida Statutes. I release the Division of Corporations from any liability of such exemption. I further certify that the information supplied is correct and complete, except for public access. I further certify that the information indicated on this general report is true and accurate and that my signature shall have the same legal effects as if made under oath. I further certify that I am a General Partner of the limited partnership, receiver or trustee, empowered to make this report as required by Chapter 620, Florida Statutes.

SIGNATURE

Gail W. Curtis, President  
MAINT-CO Services, Inc.

DATE

11/21/95

Typed or Printed Name of General Partner Signing Form

General Partner

Telephone Number

904-332-0838

0000792

CR2E003 (6/95)