

1201 HAYS STREET  
TALLAHASSEE, FL 32301

800-342-8086

A95000000816

**CSO networks**

PRESTIGE HALL  
LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000032

REFERENCE : 606578 86560A

AUTHORIZATION :

COST LIMIT : 9 PREPAID

ORDER DATE : May 30, 1995

ORDER TIME : 11:42 AM

ORDER NO. : 606578

CUSTOMER NO: 86560A

CUSTOMER: Mr. Chris Nolan  
THOMAS P. HALL, PA

3443-d Tamiami Trail

Port Charlotte, FL 33952-8101

DOMESTIC FILING

RUSH WILL WAIT

NAME: MUSIC PARK, LTD.

ARTICLES OF INCORPORATION  
XX CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX 2 CERTIFIED COPY  
PLAIN STAMPED COPY  
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Carina L. Dunlap

EXAMINER'S INITIALS:

G. TAX \_\_\_\_\_  
FILING 1750.00  
R. AGENT FEE 35.00  
C. COPY 105.00  
TOTAL 1890.00  
N. BANK \_\_\_\_\_  
BALANCE DUE \_\_\_\_\_  
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Date: May 26, 1995

Limited Partnership Section  
Division of Corporations  
Florida Department of State  
P.O. Box 6327  
Tallahassee, FL 32314

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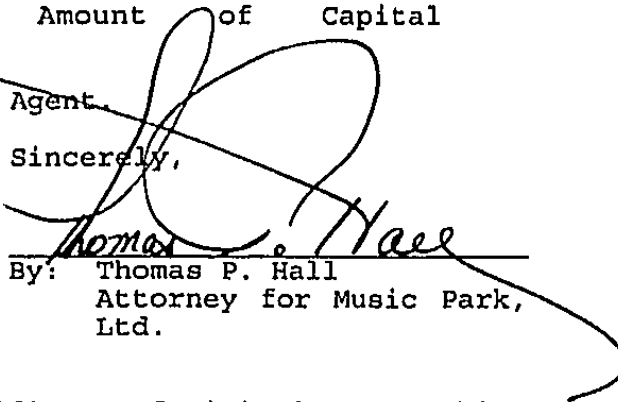
RE: PARTNERSHIP: Music Park, Ltd.  
SUBJECT: Filing of Certificate of Limited Partnership  
and Affidavit Declaring Amount of Capital  
Contributions per FLA. STAT. §620.108  
OUR FILE NO.: 1723.2

Dear Sir or Madam:

Corporation Information Services, Inc. is hereby authorized to file and deliver the documents listed below in accordance with section 620.108 of the Florida Statutes. Please certify and return two copies for the partnership's records.

1. Certificate of Limited Partnership;
2. Affidavit Declaring Amount of Capital Contributions; and
3. Acceptance of Registered Agent.

Sincerely,

  
By: Thomas P. Hall  
Attorney for Music Park,  
Ltd.

Documents submitted: [X] Certificate of Limited Partnership  
[X] Affidavit Declaring Amount of  
Capital Contributions  
[X] Acceptance of Registered Agent

CERTIFICATE OF LIMITED PARTNERSHIP OF  
MUSIC PARK, LTD.

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THIS CERTIFICATE OF LIMITED PARTNERSHIP is filed pursuant to section 620.108 of the Florida Statutes by Music Park Development, Inc., as general partner of Music Park, Ltd., a Florida limited partnership. The general partner certifies as follows:

1. Name of Partnership. The name of the partnership is MUSIC PARK, LTD. All activities and business of the partnership will be conducted under this name.

2. Agent for Service of Process. Thomas P. Hall, whose business address is Thomas P. Hall, P.A., 3443-D Tamiami Trail, Port Charlotte, Florida 33952-8101 is the partnership's agent for service of process.

945000042027

3. General Partner. The general partner of this partnership is Music Park Development, Inc., a Florida corporation. The general partner's mailing address is 519 Cleveland Street, Suite 105, Clearwater, Florida 34615.

4. Principal Place of Business and Mailing Address of Partnership. The principal place of business of the partnership will be located at 519 Cleveland Street, Suite 105, Clearwater, Florida 34615, or at such other place as the general partner may hereafter designate. The partnership's mailing address is the same as its principal place of business.

5. Latest Date Upon Which Partnership Is To Dissolve. The latest date upon which the partnership is to dissolve is May 31, 2020.

6. Partnership Purpose. The partnership has been formed for the primary purpose of:

- (a) acquiring certain real property which is located on Bayshore Boulevard in Clearwater, Florida and legally described on attached Exhibit A;
- (b) constructing thereon roads, various amenities (such as a swimming pool, tennis courts, and parking facilities), and security features (such as privacy wall surrounding the property, surveillance cameras, and guard house);
- (c) constructing thereon a five-story recording studio;
- (d) equipping and outfitting the recording studio, and the various offices and accommodation suites contained therein;

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- (e) operating the recording studio;
- (f) developing the rest of the site into a residential park dedicated to, and constructing homes for, persons involved in the performing arts; and
- (g) maintaining the recording studio and residential community in a manner that advances the successful operations of the recording studio and value of the homes and property values of residents of the park.

7. Management and Control of Partnership. The business and affairs of the partnership will be controlled and managed exclusively by the general partner.

8. Limited Liability. No limited partner is personally liable either to the partnership, to any other partner, or to any creditor of the partnership for any expenses, debts, liabilities or other obligations of the partnership.

9. Limitation Upon Authority of the Limited Partners. The limited partners are not entitled to take part in the management, conduct or control of the partnership's business, and they have no right or authority to act for or bind the partnership.

10. Rights of the Limited Partners. The limited partners have all rights conferred upon limited partners by the Florida Revised Uniform Limited Partnership Act (1986). In addition, the limited partners may vote upon:

- (a) removal of the general partner;
- (b) election of a successor general partner;
- (c) the sale of all or substantially all of the partnership property in a single sale or multiple sales occurring during a single twelve-month period;
- (d) amendments to the partnership agreement; and
- (e) the dissolution of the partnership prior to May 31, 2020.

11. Voting Rights of Limited Partners. With respect to the foregoing matters, each limited partner will be entitled to cast as many votes as he holds units in the partnership.

12. Assignment of Units Permitted. In accordance with section 620.152(1)(a) of the Florida Revised Uniform Limited Partnership Act (1986), but subject to the restrictions contained in sections 19 and 20 of this Certificate, a limited partner may assign his units in the partnership at any time.

13. Recognition of Assignments. The partnership will not recognize any assignment of a partner's units until such time as a written and acknowledged instrument of assignment has been received by the general partner, approved by counsel for the partnership and recorded on the books of the partnership. Until that time, both the partnership and the general partner are required to recognize as owner of such units the partner in whose name the units are registered on the books and records of the partnership. Neither the partnership nor the general partner will incur any liability for a distribution of Distributable Partnership Cash to the limited partner in whose name such units are registered.

Assignments will be recognized by the limited partnership as of the first day of the calendar month following receipt by the partnership of the written instrument of assignment. At that time, the assignor will cease to be a partner and will cease to have the power to exercise any rights or powers otherwise possessed by the partners of the partnership.

14. Payment of Distributable Partnership Cash and Partnership Allocations Where Units Have Been Assigned. Distributions of Distributable Partnership Cash will be made to, and items of income, gain, loss, deduction and credit of the partnership will be divided between, the assignor and the assignee of units in this partnership according to their agreement. In the absence of an agreement, items of partnership income, gain, loss, deduction and credit will be allocated in the manner set forth in sections 7.07 of the limited partnership agreement and section 13 of this Certificate. Distributable Partnership Cash will be distributed to the person to whom the correlative item of income or gain is allocated.

15. Right of Assignee to Become Limited Partner. No assignee of any units in this partnership has the right to become a limited partner in place of his/her assignor unless each of the following conditions is satisfied:

- (a) a fully-executed and acknowledged written instrument of assignment has been submitted to the general partner as required by section 13 of this Certificate;
- (b) the instrument of assignment specifically sets forth the intention of the assignor that the assignee become a limited partner in his place;
- (c) the assignor and assignee submit such opinions of counsel (see section 19), and execute and acknowledge such other instruments as the general partner may deem necessary and desirable to effect the assignee's admission, including a written acceptance by the assignee of the provisions of this agreement, and his/her execution, acknowledgement and delivery to the general partner

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of a power of attorney, the form and content of which are fully described in Article Seventeen of the limited partnership agreement;

- (d) the assignee executes an appropriate agreement promising to comply with all restrictions imposed by federal and Florida securities law;
- (e) the costs referred to in section 16, below, have been paid to the partnership;
- (f) this Certificate has been amended to reflect the admission of the assignee as a limited partner; and
- (g) either:
  - (1) the general partner has consented to the admission, in writing; or
  - (2) All other partners consent.

The general partner may refuse to consent to the admission of any assignee as a limited partner, with or without cause. By signing the Agreement of Limited Partnership and the special power of attorney described in Article Seventeen thereof, each limited partner is deemed to have consented to any admission of limited partners approved by the general partner.

16. Costs of Assignment. An assignee is required to pay all reasonable expenses incurred by the partnership in connection with the assignee's admission as a limited partner, including, but not limited to, the cost of the preparation and filing of any amendment to this Certificate that may be necessary under Florida law and the preparation and filing of any notice which must be filed with the United States Securities and Exchange Commission or the Division of Securities of the Florida Department of Banking and Finance.

17. Rights of Assignees Who Become Limited Partners. An assignee who has become a limited partner has all the rights and powers, and is subject to all the restrictions and liabilities of the assignor. However, an assignee is not obligated for liabilities which are unknown to the assignee at the time (s)he became a limited partner and which could not be ascertained from the partnership agreement. But an assignee who becomes a limited partner is liable for the obligations of his/her assignor to return capital contributions to the extent indicated in section 8.03 of the limited partnership agreement.

18. Rights of Assignees Not Accepted As Limited Partners. An assignee of any unit(s) in this partnership who is not admitted as a limited partner has no right to:

- (a) require any information or accounting of the partnership's transactions;

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- (b) inspect the partnership's books; or
- (c) vote on any of the matters as to which a limited partner would otherwise be entitled to vote.

Such an assignee is only entitled to receive allocations items of partnership income, gain, loss, deduction and credits as provided in Article Seven of the limited partnership agreement; to receive distributions of Distributable Partnership Cash as provided in Article Eight of the limited partnership agreement; to participate in distributions made on dissolution and liquidation of the partnership as provided in Article Fourteen of the limited partnership agreement; and to receive a Schedule K-1 reporting the amount of income, gains, losses, deduction and credits to which the assignee is entitled because of his/her ownership of units in the partnership.

19. Assignment of Units Restricted and Prohibited Unless Conditions of this Section Are Satisfied. A limited partner is not permitted to assign or otherwise transfer units in the partnership unless the assignment or transfer is in compliance with sections 12 through 18, above, or if the assignment or transfer, in the opinion of counsel for the partnership, will:

- (a) cause a violation of any law or regulation or require the registration of this limited partnership with the United States Securities and Exchange Commission, the Division of Securities of the Department of Banking and Finance of the State of Florida, or any other state or federal agency;
- (b) result in a close of the partnership's taxable year with respect to all partners;
- (c) result in termination of the partnership within the meaning of section 708(b) of the Internal Revenue Code of 1986, as amended; or
- (d) result in the termination of its status as a partnership under the Internal Revenue Code, the regulations promulgated thereunder, and judicial decisions rendered with respect to the classification of organizations as partnerships.

In view of the foregoing, the general partner has the right to require an opinion of the partnership's counsel, counsel for the assigning limited partner or counsel for the assignee, or any combination of the three, that such an assignment or transfer is in compliance with this agreement and does not violate any federal or state securities laws or regulations, nor will result in any detriment to the partners in the manner described in paragraphs (b) through (d) of this section, above. Any attempted assignment or transfer not in compliance with this section is void.

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20. Right of First Refusal. The partners have conferred upon each other a right of first refusal in the units of interest in this partnership which each holds. Accordingly, each limited partner is obliged and has agreed to provide prompt written notice to the other partners of any offer to buy or sell his units which he makes or receives. The offeree partners will have the right, exercisable for a period of ninety (90) days following receipt of such notification, to purchase the units at the price and on the same terms and conditions as made in any bona fide offer made or received by the selling partner. If the offeree partners decline or fail to exercise their right of first refusal, then the selling partner may transfer the units to the purchaser, at the price, and on the terms, identified in the notice.

21. Transfers Between Related Parties. Transfers between related partners are permitted provided they are in conformity with the terms and provisions of sections 12 through 20, above. The foregoing right of first refusal will not apply to any such related party transfers.

22. Assignments of Legal Representative of Limited Partner on Death or Incapacity. Upon the death or incapacity of an individual who is a limited partner, his legal representative has all of the partner's rights for purposes of settling and managing his estate. Specifically, such legal representative has the power that the affected limited partner possessed to designate an assignee of his units as a limited partner. No legal representative has any right, however, to become a limited partner in place of the affected limited partner unless the requirements otherwise imposed under sections 12 through 20, above, are first met. Nonetheless, the successor trustee of any revocable living trust that may at any time hold units in the partnership will be recognized as a limited partner hereof since units held by the trustee of any such trust are at all times held by the trustee for and on behalf of the trust.

23. Assignments by General Partner. The general partner may not assign or otherwise transfer its units of interest in the partnership except to any successor general partner who may be elected by the limited partners on the withdrawal, removal, liquidation and dissolution, or bankruptcy of the general partner.

For purposes of this section, the term "legal representative" refers to the personal representative of a deceased limited partner's probate estate; the successor trustee of a limited partner's revocable living trust; a limited partner's duly-appointed guardian or conservator; or the attorney-in-fact named by a limited partner in his/her durable power of attorney.

24. Pledge of Units as Collateral. Pledge or encumbrance of units in this partnership as collateral or security for the obligations of any partner, or others, is prohibited unless the general partner consents thereto and an opinion of counsel to the partnership is obtained stating that no violation of federal or

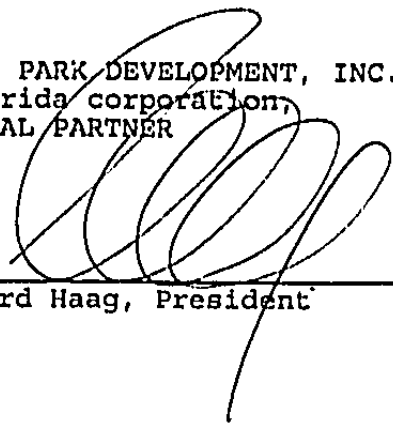


Florida securities law will result therefrom.

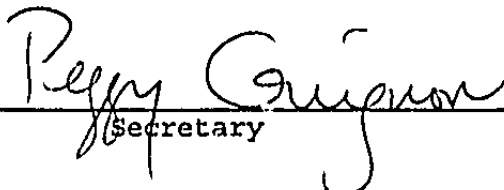
IN WITNESS WHEREOF, this Certificate of Limited Partnership is signed this 25 day of May, 1995 by the duly-authorized representative of Music Park Development, Inc., as general partner of Music Park, Ltd.

MUSIC PARK DEVELOPMENT, INC.,  
a Florida corporation,  
GENERAL PARTNER

BY:

  
Gerhard Haag, President

ATTEST:

  
Secretary

(Corporate Seal)

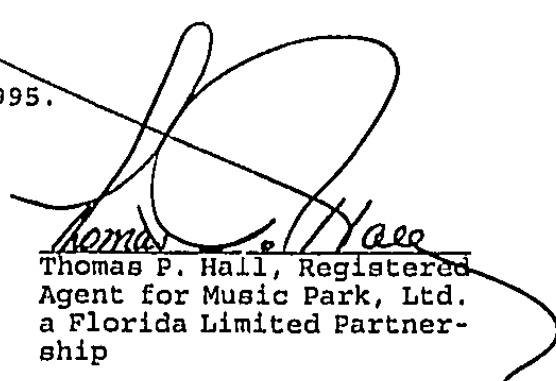
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ACCEPTANCE OF REGISTERED AGENT  
FOR MUSIC PARK, LTD.

HAVING BEEN named to accept service of process for the above stated limited partnership at 3443-D Tamiami Trail, Port Charlotte, Florida 33952-8101, I hereby accept to act in this capacity, and agree to comply with the provisions of section 620.192 of the Florida Revised Uniform Limited Partnership Act (1986), with which I am familiar.

Executed this 25<sup>th</sup> day of May, 1995.

  
Thomas P. Hall, Registered  
Agent for Music Park, Ltd.  
a Florida Limited Partner-  
ship

AFFIDAVIT DECLARING AMOUNT OF CAPITAL CONTRIBUTIONS  
TO MUSIC PARK, LTD.

STATE OF FLORIDA       )  
                              )  
COUNTY OF CHARLOTTE   )

BEFORE ME, the undersigned authority, personally appeared Gerhard Haag, who has produced his Florida Driver's License or passport as identification. Upon being duly sworn, he deposed and stated:

1. My name is Gerhard Haag.
2. I am President of Music Park Development, Inc., a Florida corporation.
3. Music Park Development, Inc. is the general partner of Music Park, Ltd., a Florida limited partnership.
4. The amount contributed and anticipated to be contributed by the limited partners at this time totals \$6,000,000.00.
5. The amount contributed and anticipated to be contributed by the general partner totals \$1,000,000.00.
6. Of the amounts specified in paragraphs 4 and 5, the partners have made the following contributions to the capital of the partnership:
  - A. Music Park Development, Inc. has contributed the sum of Two Hundred Thirty-Five Thousand Seven Hundred Fourteen Dollars and Twenty-Eight Cents (\$235,718.28) to the capital of the partnership.
  - B. I, Gerhard Haag, have contributed the sum of Four Hundred Seventy-One Thousand Four Hundred Twenty-Eight Dollars and Fifty-Six Cents (\$471,428.56) to the capital of the partnership plus:
    - (1) a contract for sale and purchase of a 10.5 acre parcel of real property which is located in Clearwater, Florida, which is to be purchased by the partnership for development into a music park containing a five-story recording studio, residential homesites, roads, and other amenities; and
    - (2) the plans, specifications, blueprints, and architectural renderings that he has developed with respect to the park and recording studio.

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C. Carl E. Malmfeldt has contributed the sum of Nine Hundred Forty-Two Thousand Eight Hundred Fifty Seven Dollars and Twelve Cents (\$942,857.12) to the capital of the partnership.

D. Michael I. Blakey will contribute his know how, experience and contacts in the music industry in order to generate bookings for the studio facilities and sales of residential homesites and homes.

7. The partners have agreed to make the following additional capital contributions at the times and in the amounts indicated below:

A. On September 1, 1995:

- (1) Music Park Development, Inc. will pay the partnership the sum of Two Hundred Thousand Dollars (\$200,000);
- (2) Gerhard Haag will pay the partnership the sum of Four Hundred Thousand Dollars (\$400,000); and
- (3) Carl E. Malmfeldt will pay the partnership the sum of Eight Hundred Thousand Dollars (\$800,000);

B. On December 1, 1995:

- (1) Music Park Development, Inc. will pay the partnership the sum of One Hundred Nine Thousand Two Hundred Eighty-Five Dollars and Seventy-Two Cents (\$109,285.72);
- (2) Gerhard Haag will pay the partnership the sum of Two Hundred Eighteen Thousand Five Hundred Seventy-One Dollars and Forty-Three Cents (\$218,571.43); and
- (3) Carl E. Malmfeldt will pay the partnership the sum of Four Hundred Thirty-Seven Thousand One Hundred Forty-Two Dollars and Eighty-Five Cents (\$437,142.85);

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C. On January 2, 1996:

- (1) Music Park Development, Inc. will pay the partnership the sum of Two Hundred Thousand Dollars (\$200,000);
- (2) Gerhard Haag will pay the partnership the sum of Four Hundred Thousand Dollars (\$400,000); and
- (3) Carl E. Malmfeldt will pay the partnership the sum of Eight Hundred Thousand Dollars (\$800,000);

D. On March 1, 1996:

- (1) Music Park Development, Inc. will pay the partnership the sum of Two Hundred Fifty-Five Thousand Dollars (\$255,000);
- (2) Gerhard Haag will pay the partnership the sum of Five Hundred Ten Thousand Dollars (\$510,000); and
- (3) Carl E. Malmfeldt will pay the partnership the sum of One Million Twenty Thousand Dollars (\$1,020,000).

E. On or after March 1, 1996, Gerhard Haag will make such additional contributions, not to exceed Three Million Dollars (\$3,000,000) as the partnership may need in order to complete the construction of and in order to equip, outfit, and furnish the recording studio in accordance with the plans and specifications that have been developed therefore.

8. No partner is required or can be compelled to make contributions to the capital of the partnership in excess of those specified in sections 3 and 4, above.

9. No partner is required or can be compelled to make loans to the partnership.

10. This affidavit is given pursuant to section 620.108(1) of the Florida Revised Uniform Limited Partnership Act (1986).

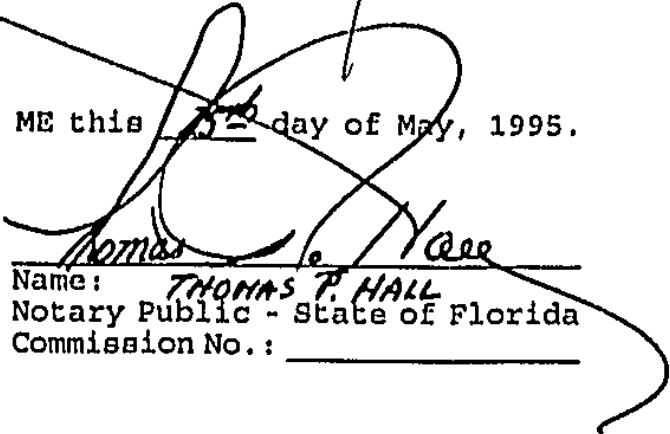
11. I am familiar with the nature and effect of an affidavit.

UNDER PENALTIES OF PERJURY, I declare that the foregoing  
true and accurate.

  
Gerhard Haag, Affiant

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SWORN TO AND SUBSCRIBED BEFORE ME this 25<sup>th</sup> day of May, 1995.

  
Name: THOMAS P. HALL  
Notary Public - State of Florida  
Commission No.: \_\_\_\_\_

MY COMMISSION EXPIRES:

