

A96000001381

**RICHMAN, GUTTENMACHER & BOHATCH, P.A.**  
ATTORNEYS AT LAW

JOHN M. BOHATCH  
EDWARD E. GUTTENMACHER  
JENNIFER M. RICHMAN  
SUITE 10, MIAMI  
REPRESENTATIVE  
OF COUNSEL

FOURTEENTH FLOOR  
BIRDAVEN BUILDING  
19 WEST FLAGLER STREET  
MIAMI, FLORIDA 33130-4610  
TELEPHONE (305) 571-1999  
TELEFAX (305) 571-9518

ONE WEST FLAGLER  
SUITE 1000, MIAMI BEACH  
MIAMI BEACH, FLORIDA 33409  
TELEPHONE (305) 556-1991  
TELEFAX (305) 556-1918

June 21, 1996

Secretary of State  
State of Florida  
Division of Corporation  
P.O. Box 6327  
Tallahassee, Florida 32314

RE: Limited Partnership

Gentlemen:

Enclosed are the originals of the Certificate of The Rhodes Family Limited Partnership and the Affidavits of Capital Contributions by Limited Partners to The Rhodes Family Limited Partnership for filing with your office. A check to cover filing fees, a certified copy and the designation of agent is enclosed, along with a copy of the limited partnership. Please return the certified copy in the enclosed stamped, self-addressed envelope.

Sincerely,

RICHMAN, GUTTENMACHER & BOHATCH, P.A.

JOHN S. BOHATCH

JSB:mm  
Enclosures

W4600013522

cc: Marjorie Rhodes	
Availability	Karl
Disposition	Karl
Index	Karl
Signature	Karl

7-24

RICHMAN, GUTTENMACHER & BOHATCH, P.A.  
ATTORNEYS AT LAW

JOHN M. BOHATCH  
EDWARD E. GUTTENMACHER  
ADRIAN M. RICHMAN  
MICHAEL D. RICHMAN

FOURTH FLOOR  
HERALD BUILDING  
10 WEST FLAGLER STREET  
MIAMI, FLORIDA 33130-4610

TELEPHONE (305) 351-1000  
TELEFAX (305) 351-1000

RAY WARD OFFICE  
3000 WEST 15TH STREET  
MIRAGE, FLORIDA 33509

TELEPHONE (800) 286-1000  
TELEFAX (800) 286-1000

NOTARY PUBLIC  
NO. 00000000

NOTES TO:

1996

July 16, 1996

Secretary of State  
State of Florida  
Division of Corporation  
P.O. Box 6327  
Tallahassee, Florida 32314

RE: Rhodes Family Limited Partnership

Gentlemen:

Enclosed is a copy of your letter dated June 27, 1996 and a check in the amount of \$542.50 to cover the balance due on the filing fee for The Rhodes Family Limited Partnership

Thank you for your assistance in this matter.

Sincerely,

RICHMAN, GUTTENMACHER & BOHATCH, P.A.

  
JOHN S. BOHATCH

JSB:mm  
Enclosures

cc: Marjorie Rhodes



FLORIDA DEPARTMENT OF STATE

Sandra H. Morham  
Secretary of State

June 27, 1996

RICHMAN, GUTTENMACHER & BOHATCH, P.A.  
14TH FLOOR, DISCAYNE BUILDING  
19 WEST FLAGLER STREET  
MIAMI, FL 33130-4410

SUBJECT: THE RHODES FAMILY LIMITED PARTNERSHIP  
Ref Number W96000013522

We have received your document for THE RHODES FAMILY LIMITED PARTNERSHIP and your check(s) totaling \$1242.50. However, the document has not been filed and is being retained in this office for the following:

**LIMITED PARTNERSHIP CERTIFICATE/APPLICATION BASIC FEES**

Filing fees \$52.50 minimum - \$1750 maximum  
Registered Agent Designation \$35

The filing fee is based on the total amount contributed and anticipated to be contributed by the limited partners as shown in the affidavit at a rate of \$7 per \$1000. The filing fee for an Application to Register a Foreign Limited Partnership is based on the total amount contributed by the limited partners allocated for the purpose of transacting business in the State of Florida at a rate of \$7 per \$1000.

Certified Copy	\$52.50
(15 pages or less, \$1 for each additional page after initial 15 pages)	
Registered Agent/Office Change	\$35
Name Reservation	
(120 days nonrenewable)	\$35
Amendment	
(other than specified)	\$52.50
Affidavit Decreasing Contributions	\$52.50
Affidavit Increasing Contributions	
\$7 per \$1000 on increase only	
(\$52.50 minimum-\$1750 maximum)	
Certificate of Status or Fact	\$8.75
Cancellation	\$52.50
Resignation of Registered Agent	\$87.50
LP Annual Report	
\$7 per \$1000 of invested capital	
(\$52.50 minimum - \$437.50 maximum)	
plus Supplemental Fee of \$138.75	
Reinstatement	

(\$500 for each year or part thereof the  
partnership was revoked plus the delinquent  
annual report fees)

There is a balance due of \$542.50

Please return your document, along with a copy of this letter, within 60 days or  
your filing will be considered abandoned

If you have any questions concerning the filing of your document, please call  
(904) 487-6967

Kenny Manning  
Corporate Specialist

Letter Number 796A00031541

CERTIFICATE  
OF  
THE RHODES FAMILY LIMITED PARTNERSHIP

THIS CERTIFICATE is executed on February 27, 1964,  
with respect to the agreement of The Rhodes Family Limited Partnership  
of the Partnership.

1. Name. The Partnership's name is **THE RHODES FAMILY LIMITED PARTNERSHIP**.

2. Partnership's Business. The Partnership's business is owning, developing, leasing, managing, and selling real estate, and all other related acts. The Partnership may also do all things not otherwise illegal under the laws of the State of Florida.

3. Registered Agent. The name and post office address of the Partnership's registered agent is:

Name

Address

JOHN N. ROBATON

19 W. FLAGLER ST.

14TH FLOOR

MIAMI, FL 33136

John N. Robaton resides and has his business address within the State of Florida.

4. Specified Office. The post office address of the office at which its records are kept is, and the principal place of business of the partnership is:

Address

2451 N.W. 212th Street

Miami, FL 33106

5. General Partner. The name and post office address of the sole general partner is:

Name

Address

MARCOVE L. RHODES, TRUSTEE

2451 N.W. 212th Street

Miami, FL 33106

6. Dissolution. The latest date on which the limited partnership is to be dissolved and its affairs wound up is December 31, 2026.

IN WITNESS WHEREOF, the undersigned sole general partner has signed and sealed this certificate on the day and year first above written.



MARCOVE L. RHODES, TRUSTEE, General Partner

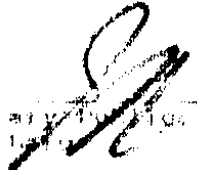
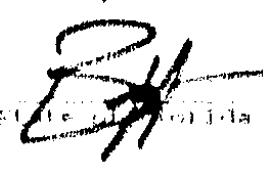
STATE OF FLORIDA

ss:

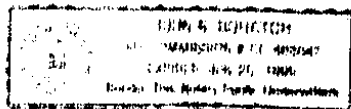
COUNTY OF DALLAS

This foregoing statement was acknowledged before me, this 24 day of FEB, 1964, by WILLIAM H. HARRIS, who is personally known to me, as who has produced a N/A as proof of identity and who has taken an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami, Dade County, Florida, this 24 day of FEB, 1964.

   
Notary Public, State of Florida  
at Miami

My commission expires



STATEMENT OF DEBTS AND LIABILITIES OF LIMITED PARTNER IN  
THE RHODES FAMILY LIMITED PARTNERSHIP

NAME OF LIMITED PARTNER

NAME OF PARTNER

DEBTS AND LIABILITIES OF LIMITED PARTNER SHOULD BE SET FORTH IN THIS SPACE, INCLUDING THE AMOUNT OF EACH DEBT OR LIABILITY, THE DATE WHEN DUE, AND THE NAME OF THE CREDITOR OR TO WHOM DUE.

DEBTS AND LIABILITIES OF LIMITED PARTNER

DEBTS AND LIABILITIES OF LIMITED PARTNER SHOULD BE SET FORTH IN THIS SPACE, INCLUDING THE AMOUNT OF EACH DEBT OR LIABILITY, THE DATE WHEN DUE, AND THE NAME OF THE CREDITOR OR TO WHOM DUE. 100,000.00

DEBTS AND LIABILITIES OF LIMITED PARTNER SHOULD BE SET FORTH IN THIS SPACE, INCLUDING THE AMOUNT OF EACH DEBT OR LIABILITY, THE DATE WHEN DUE, AND THE NAME OF THE CREDITOR OR TO WHOM DUE. 100,000.00

DEBTS AND LIABILITIES OF LIMITED PARTNER SHOULD BE SET FORTH IN THIS SPACE, INCLUDING THE AMOUNT OF EACH DEBT OR LIABILITY, THE DATE WHEN DUE, AND THE NAME OF THE CREDITOR OR TO WHOM DUE. 100,000.00  
The total amount of debts and liabilities to be paid by the limited partner at this time totals \$200,000.00  
FURTHER AFFIANT SAYETH NOT

*Marion G. Rhodes*  
MARION G. RHODES, LIMITED PARTNER

NAME OF LIMITED PARTNER

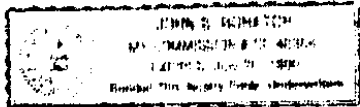
NAME OF PARTNER

DEBTS AND LIABILITIES OF LIMITED PARTNER SHOULD BE SET FORTH IN THIS SPACE, INCLUDING THE AMOUNT OF EACH DEBT OR LIABILITY, THE DATE WHEN DUE, AND THE NAME OF THE CREDITOR OR TO WHOM DUE. 100,000.00

DEBTS AND LIABILITIES OF LIMITED PARTNER SHOULD BE SET FORTH IN THIS SPACE, INCLUDING THE AMOUNT OF EACH DEBT OR LIABILITY, THE DATE WHEN DUE, AND THE NAME OF THE CREDITOR OR TO WHOM DUE. 100,000.00

*[Signature]*  
[Name of Partner]  
[Address of Partner]

DEBTS AND LIABILITIES OF LIMITED PARTNER



## THE RHODES FAMILY LIMITED PARTNERSHIP AGREEMENT

On this 27th day of February, 1996, MARJORIE RHODES, as Trustee,  
1.1. A dated February 27, 1996 THE TRUSTEES, MARJORIE RHODES, and EILEEN RHODES,  
TRUSTEES, entered into the following limited partnership agreement:

### RECITALS:

A. The Partners all desire to enter into an agreement (the "Agreement") to establish a limited partnership (the "Partnership") under the Florida Revised Uniform Limited Partnership Act.

B. The Partners desire that the Partnership transact certain business and make certain investments, and that they all share in the risks, benefits, profits and losses of these businesses and investments.

C. The Partners desire that MARJORIE RHODES, Trustee, be the sole General Partner and that all of the other Partners be Limited Partners.

### AGREEMENTS:

#### SECTION 1

##### Definitions

1.1. Agreement. The "Agreement" is THE RHODES FAMILY LIMITED PARTNERSHIP AGREEMENT, as amended from time to time. The Agreement shall include Schedule A and Schedule B, as they may be amended from time to time.

1.2. Certificate. The "Certificate" is the certificate of limited partnership filed on behalf of THE RHODES FAMILY LIMITED PARTNERSHIP, as may be amended from time to time.

1.3. General Partner. The "General Partner" shall refer to MARJORIE RHODES, Trustee, or any successor general partner.

1.4. Limited Partner. A "Limited Partner" and the "Limited Partners" shall refer to one (1) or more of the persons whose names are listed on Schedule A to the Agreement as being Limited Partners.

1.5. Net Cash Flow. Net cash flow is the Partnership's taxable income, increased by: (1) any depreciation or depletion deductions taken into account in computing taxable income and (2) any nontaxable income or receipts (other than capital contributions and the proceeds of any Partnership, and reduced by: (1) any principal payments on any Partnership debts, (2) expenditures to acquire or improve Partnership assets, and (3) proceeds from the sale or exchange of partnership assets.

1.6. Partners. The "Partners" or a "Partner," when used without the words "General" or "Limited," shall refer to both the General and Limited Partners.

1.7. Partnership. The "Partnership" is THE RHODES FAMILY LIMITED PARTNERSHIP.

1.8. Partnership Capital. The "Partnership Capital" is the total of the Partners' capital contributions.



4. Partnership Interests. The Partnership Interests include the interest interests of the individual partners in the Partnership as indicated on Schedule A.

4.10. Transfer. A "Transfer" of a partnership interest includes any sale, pledge, encumbrance, giving, bequeathing, or other transferring or disposing of, or permitting to be sold, encumbered, attached, or otherwise disposed of or have a custody changed in any manner, whether voluntarily, involuntarily, or by operation of law, other than to another partner.

## **SECTION 2**

### **Name**

The Partnership's name is THE REEDEN FAMILY LIMITED PARTNERSHIP.

## **SECTION 3**

### **Place of Business and Registered Agent**

3.1. Place of Business. The Partnership's principal place of business is at 3451 N.W. 212th Street, Miami, Florida 33196. The General Partner may from time to time change the Partnership's principal place of business to another location and add additional places of business.

3.2. Registered Agent. JOHN S. BOHANNON, ESQ., a resident of Florida, shall be the Partnership's registered agent. The registered agent's business address is and shall be within Florida.

## **SECTION 4**

### **Business**

The Partnership's purpose is owning, developing, leasing, managing, and selling of such real property as the General Partner may purchase on behalf of the Partnership, and the conduct of any other business which shall be legal for a limited partnership to conduct in Florida.

## **SECTION 5**

### **Term**

5.1. Initial Term. The Partnership begins on the date of this Agreement and ends on December 31, 2026, unless terminated earlier.

5.2. Extension. The Partnership may be continued beyond its scheduled termination date by an affirmative vote of the Partners holding a majority of the Partnership Interests. However, at any time after the scheduled termination date, any Limited Partner may withdraw his or her capital account by written request to the General Partner, who shall cause the Partnership to distribute such capital account within thirty (30) calendar days of the receipt of such written request.

## **SECTION 6**

### **Capital and Partnership Interests**

6.1. Each Partner's Share. Each Partner owns that share of the total Partnership Capital in proportion to his or her Partnership Interest. Each Partner has the unilateral right to

partnership shall be kept in Accounts at all times, and there be no complete bar or bar contract in the Partnership.

6.3. Initial Capital Contribution. The amount of each Partner's capital contribution is set forth in **Schedule A**.

6.4. Capital Calls. No Partner will be required to make any additional capital contributions without bar or bar contract.

6.5. Adjustments. Each Partner's capital account shall be adjusted whenever necessary to reflect his or her distributive share of Partnership profits and losses, including capital gains and losses, loans or other additional contributions to the Partnership, and all distributions made by the Partnership to the Partner. A Partner's loans to the Partnership are not to be added to his or her capital account.

6.6. No Interest Paid. No Partner shall receive any interest on his or her capital contributions or Partnership Interest.

## **SECTION 7**

### **Profits, Losses and Cash Flow**

7.1. Profits and Losses. The Partnership's net profits and losses shall be computed in accordance with generally accepted accounting principles, consistently applied. The Partnership's net profits and losses, and every section of income, deduction, gain, loss, and credit therein, shall be allocated proportionately among the Partners according to their Capital Accounts. No Partner has priority over any other Partner as to Partnership profits. Notwithstanding any other provision of this Section 7.1, income, gain, loss, and deductions with respect to property contributed to the Partnership by a Partner shall be shared among the Partners so as to take account of any variation between the basis of the property so contributed and its fair market value at the time of contribution, in accordance with any applicable Treasury regulations.

7.2. Assignment or Death. In the event of an assignment of a Partnership Interest or of a Partner's death, retirement, or expulsion, profits and losses shall be allocated based on the number of days in the particular year during which each Partner owned his or her Partnership Interest, or on any other reasonable basis consistent with applicable United States tax laws and regulations.

7.3. Cash Flow. The General Partner shall cause the Partnership to distribute its Net Cash Flow to the Partners at least annually. All distributions of Partnership Net Cash Flow shall be distributed to the Partners in proportion to their Capital Accounts.

## **SECTION 8**

### **Management and Operations**

8.1. Limited Partners. The Limited Partners (other than a Limited Partner who is also a General Partner) shall take no part in and have no vote respecting the Partnership's management and operations.

8.2. General Partner. The General Partner has the full and exclusive power on the Partnership's behalf, in its name, to manage, control, administer and operate its business and affairs and to do or cause to be done anything she deems necessary or appropriate for the

Partnership's business, including (but not limited to) the power and authority to: (1) sell real or personal property to any person, giving any warranties or assurances deemed appropriate; (2) buy, lease, or otherwise acquire real or personal property to carry on and conduct the Partnership's business; (3) borrow money for the Partnership's business; (4) issue promissory notes and other debt instruments (negotiable or nonnegotiable), in any amounts and secured by any encumbrance on all or any part of the Partnership's assets; (5) assign any debts owing to the Partnership; (6) engage in any other means of financing; (7) enter into any agreement for sharing of profits and joint venture with any person or entity engaging in any business or venture in which this Partnership may engage; (8) manage, administer, conserve, improve, develop, operate, lease, utilize, and defend the Partnership's assets, directly or through third parties; (9) execute any type of agreement or instrument in connection with any other Partnership power; (10) employ all types of agents and employees (including lawyers and accountants) as may seem proper; (11) buy or otherwise obtain the use of any type of equipment or other property that may be convenient or advisable in connection with any Partnership business; (12) incur any reasonable expense for travel, telephone, telegraph, insurance, taxes, and such other things, in carrying on the Partnership's business; (13) sue and be sued, complain and defend in the Partnership's name of and on its behalf; and (14) quietclaim, release or abandon any Partnership assets with or without consideration.

**8.3 Compensation.** The General Partner shall be entitled to reasonable compensation for his or her management of the Partnership's business.

**8.4 Expenses.** All reasonable expenses incurred by the General Partner in managing and conducting the Partnership's business, including (but not limited to) overhead, administrative and travel expenses, and professional, technical, administrative, and other services, will be reimbursed by the Partnership.

**8.5 Tax Matters Partner.** The General Partner shall also be the tax matters partner and, as such, shall be solely responsible for representing the Partnership in all dealings with the Internal Revenue Service and any state, local, and foreign tax authorities, but the General Partner shall keep the other Partners reasonably informed of any Partnership dealings with any tax agency.

## **SECTION 9**

### **Books and Records**

**9.1 General.** The Partnership's books and records will be kept on the cash method of accounting and in accordance with generally accepted accounting principles consistently applied, and shall reflect all Partnership transactions and be appropriate and adequate for all Partnership business. The Partnership books shall also be kept on a fiscal year ending December 31. The Partnership's records shall be maintained at 3451 N.W. 212th Street, Miami, FL 33056.

**9.2 Financial Statements.** Within a reasonable period after the close of each fiscal year, the General Partner, at the Partnership's expense, will give a written report to each Partner indicating such Partner's share of the Partnership income. This requirement may be satisfied by giving each Partner a copy of any tax form which includes such information.

## SECTION 10

### Banking

All Partnership funds will be deposited in its name in such accounts as the General Partner designates. The General Partner can authorize other persons to draw checks on Partnership bank accounts, but such authority must be in writing and one (1) or more of the Partners may require that such persons be bonded. Each bank in which a Partnership account is maintained is relieved of any responsibility to inquire into the Partners' authority to deal with such funds, and absolved of all liability with respect to withdrawals from such Partnership accounts by any person duly authorized by the General Partner.

## SECTION 11

### Tax Elections

No election shall be made to exclude the Partnership from the application of the provisions of Subchapter K of the United States Internal Revenue Code ("the Code") or from any similar provisions of state tax laws. If a Partnership Interest is transferred, a Partner dies, or Partnership assets are distributed to a Partner, the General Partner may, in his or her discretion, cause the Partnership to elect to cause the basis of the Partnership's assets to be adjusted for federal income tax purposes under Code Sections 734 and 743.

## SECTION 12

### Transfer of Partnership Interests

12.1 Right of First Refusal. The Partners do not want Partnership Interests to be made generally available to persons other than the present Partners. Therefore, the parties agree that no Partner will Transfer any of his or her Partnership Interest except in accordance with the terms of this Section 12 or with the prior written consent of all of the other Partners. No attempted Transfer of any Partnership Interest not in accordance with the terms of this Section 12 or the prior written consent of all other Partners shall be valid or reflected on the Partnership's books.

12.1.1. Any Partner who wishes to Transfer any of his or her Partnership Interest, or who has reason to believe that an involuntary Transfer or a Transfer by operation of law is reasonably foreseeable, shall first give each other Partner written notice of his or her intent to Transfer such offered Partnership Interest or of his or her knowledge that such involuntary Transfer or Transfer by operation of law is reasonably foreseeable. Such notice must contain a description of what portion of his or her total Partnership Interest that will be so Transferred, the consideration that will be paid (if any), and the terms of Transfer and of any payment of consideration (including, but not limited to, the relative percentages of cash and debt, and the duration, interest rate, and payment schedule of any debt instruments), and the name, address (both home and office), and business or occupation of the person to whom such Partnership Interest would be transferred, and any other facts which are or would reasonably be deemed material to the proposed Transfer.

12.1.2. Upon the receipt of such notice, each other Partner shall have a right to buy a proportionate share of the offered Partnership Interest. Each Partner may buy a share of such Partnership Interest with the same proportion to the whole of such Partnership Interest as his or her own Partnership Interest bears to those of all Partners (except the transferring Partner). Each Partner may exercise this right of first refusal

by giving the transferring Partner written notice within thirty (30) calendar days after receipt of the latter's notice.

12.1.3. If the Partners do not agree to buy all of the offered Partnership Interest, the transferring Partner may complete the intended Transfer. If such Transfer is not completed within thirty (30) calendar days after expiration of the last exercise period, any attempted Transfer will be deemed pursuant to a new offer and this section shall again apply.

12.1.4. If the proposed Transfer for which notice is given under Section 12.1.1 is a Transfer for value, and if the proposed transferee proposes to make payment in cash, debt instruments, or any type of property for which there is a national or regional public market (including, but not limited to, stocks, bonds, or other securities regularly traded on a regional or national exchange or over-the-counter), then each Partner who elects to buy part of the offered Partnership Interest under this Section 12.1 shall do so at the same purchase price and terms, proportionately, as were contained in the transferring Partner's written notice of intent to Transfer.

12.1.5. If the proposed Transfer is not described in Section 12.1.4, then each Partner who elects to buy all or any part of the offered Partnership Interest under this Section 12.1 shall do so at its fair market value. The fair market value of such Partnership Interest shall be determined by an independent appraisal performed by the Certified Public Accountant regularly employed to prepare the tax returns of the Partnership or, if there be no such Certified Public Accountant, by another Certified Public Accountant selected by the General Partner, whose decision in this matter shall be conclusive. Such purchase price shall be paid at the closing for the sale of such Partnership Interest, as follows: one-quarter (1/4) of such purchase price in cash at such closing, and the balance in twenty (20) equal quarterly principal payments beginning three months after the date of such closing, with simple interest added to each installment, computed against the outstanding principal balance at the prevailing prime interest rate plus two (2%) percent, on the date of such closing. The buyer will give the selling Partner a promissory note as evidence of this debt, and the buyer may prepay all or any part of the principal balance of the note at any time without penalty or premium.

12.1.6. The purchase of a Partnership Interest pursuant to this Section 12 will take place at a closing to be held not later than the tenth (10th) day after the earlier of (1) the date on which the Partners' purchase options all have expired; or (2) the earliest date on which the Partners in the aggregate exercise their purchase options, if any, to buy all of the offered Partnership Interest. The closing will be held during normal business hours at the Partnership's principal business office, or at any other place to which the parties agree. At the closing, the buyer will pay for the Partnership Interest and the Partnership will change its books to indicate the change of Partnership Interests. If the transferring Partner is not present at the closing, then the buyer shall deposit the purchase price by check, note, or both, as this Section 12 requires, with any state or federally chartered bank in Miami, Florida, as escrow agent, to be paid to the transferring Partner as soon as is reasonably practicable, less an appropriate fee to the Partnership (not to exceed five hundred dollars (\$500)) to pay for the additional administrative costs, and the Partnership will adjust its books to reflect that these Partnership Interests have been Transferred.



Partner's death, disability, withdrawal, dissolution, or adjudication of bankruptcy, if the other Partners elect to continue the Partnership, then: (a) the Partnership will not be dissolved and it will continue under this Agreement; and (b) the remaining Limited Partners will elect a new General Partner (and the Agreement and certificate will be amended); and (c) the Partnership Interest of the former General Partner will be converted into a Limited Partnership Interest, and such former General Partner (or his or her trustee in bankruptcy, successors or assigns, or other personal or legal representative) will be a Limited Partner.

16.1.2. Whenever the General Partner and those of the Limited Partners holding a majority of the Partnership Interests of all Limited Partners agree in writing that it be dissolved.

16.2. Upon Dissolution. Upon its dissolution, the Partnership will terminate and immediately commence to wind up its affairs. The Partners shall continue to share in profits and losses during liquidation in the same manner and proportions as they did before dissolution. The Partnership's assets may be sold, if a price deemed reasonable by the Partners may be obtained. The proceeds from liquidation of Partnership assets shall be applied as follows:

16.2.1. First, all of the Partnership's debts and liabilities to persons other than Partners shall be paid and discharged in the order of priority as provided by law.

16.2.2. Second, all debts and liabilities to Partners shall be paid and discharged in the order of priority as provided by law.

16.2.3. Third, all remaining assets shall be distributed proportionately among the Partners in the ratios of their respective Partnership interests.

16.3. Gain or Loss. Any gain or loss on the disposition of Partnership properties in the process of liquidation shall be credited or charged to the Partners in proportion to their Partnership Interests, provided, however, that gain or loss with respect to property contributed to the Partnership by a Partner shall be shared among the Partners so as to take account of any variation between the basis of the property so contributed and its fair market value at the time of contribution, in accordance with any applicable Treasury regulations. Any property distributed in kind in the liquidation shall be valued and treated as though it were sold and the cash proceeds distributed. The difference between the value of property distributed in kind and its book value shall be treated as a gain or loss on the sale of property, and shall be credited or charged to the Partners accordingly.

16.4. Partnership Assets Sole Source. The Partners shall look solely to the Partnership's assets for the payment of any debts or liabilities owed by the Partnership to the Partners and for the return of their capital contributions and liquidation amounts. If the Partnership property remaining after the payment or discharge of all of its debts and liabilities to persons other than Partners is insufficient to return the Partners' capital contributions, they shall have no recourse therefor against the Partnership or any other Partners, except to the extent that such other Partners may have outstanding debts or obligations owing to the Partnership.

16.5. Winding Up. The winding up of Partnership affairs and the liquidation and distribution of its assets shall be conducted by the Partners, who are hereby authorized to do any and all acts and things authorized by law in order to effect such liquidation and distribution of the Partnership's assets.

## **SECTION 17**

### **Power of Attorney**

17.1. General. To facilitate the simple operation of the Partnership's business and to avoid frustration of the purposes of the Partnership by minority Partners refusing to cooperate to enforce this Agreement, each Limited Partner names the General Partner as his or her attorney-in-fact, and gives the General Partner full power and authority, in the place of the Limited Partner, to file and record (1) any amendment to the certificate of Partnership, (2) any documents of any kind required by any state in which the Partnership is doing business, (3) any other documents deemed advisable by the General Partner, (4) any documents required to continue the Partnership, admit additional or substituted Partners, dissolve or terminate the Partnership or any interest in it, (5) any documents required to obtain or settle any loan, and (6) any documents which may be required to transfer any Partnership assets.

17.2. Power With an Interest. The power of attorney granted under Section 17.1. (1) is a power coupled with an interest, (2) is irrevocable and survives the Partner's incompetency, (3) may be exercised by any General Partner by a facsimile signature or by listing all of the Limited Partners executing the instrument with a signature of the General Partner as the attorney-in-fact for all of them, and (4) survives the assignment of the Limited Partner's interest, and empowers the General Partner to act to the same extent for such successor Limited Partner.

## **SECTION 18**

### **Miscellaneous**

18.1. Notice. Notice or payment required or permitted under this Agreement shall be given and served either by personal delivery to the party to whom it is directed, or by registered or certified mail, postage and charges prepaid, and if it is sent to a Partner, addressed with his address as it appears on the records of the Partnership. Any notice is deemed given on the date on which it is personally delivered, or, if mailed, on the date it is deposited in a regularly maintained receptacle for the deposit of United States mail, addressed and sent as required in this Section 18.1. Any Partner may change his or her address for all purposes of this Agreement by giving notice in writing, stating his or her new address to the General Partner. Such a change of address will be effective fifteen (15) days after the notice is received by the General Partner.

18.2. Non-Waiver. Any party's failure to seek redress for violation of or to insist upon the strict performance of any provision of this Agreement will not prevent a subsequent act, which would have originally constituted a violation, from having the effect of an original violation.

18.3. Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is invalid for any reason whatsoever, its invalidity will not affect the validity of the remainder of the Agreement.

18.4. Good Faith. The doing of any act or the failure to do any act by a Partner or the Partnership, the effect of which causes any loss or damage to the Partnership, will not subject such Partner or the Partnership to any liability, if done pursuant to advice of the Partnership's legal counsel or in good faith to promote the Partnership's best interests.

18.5. Governing Law. This Agreement is to be construed according to the laws of Florida.



18.6. Cumulative Rights. The rights and remedies provided in this Agreement are cumulative and the use of any right or remedy does not limit a party's right to use any or all other remedies. All rights and remedies in this Agreement are in addition to any other legal rights the parties may have.

18.7. Other Activities. Every Partner may also engage in whatever activities he or she chooses without having or incurring any obligation to offer any interest in such activities to any party hereto.

18.8. Confidentiality. No Partner may, without the General Partner's express written consent, divulge to others any information not already known to the public, pertinent to the services, clients, customers or operations of the Partnership, whether before or after the Partnership's dissolution.

18.9. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. All counterparts shall be construed together and shall constitute one (1) agreement.

18.10. Waiver of Partition. Each of the parties waives during the term of the Partnership any right that he may have to maintain any action for partition with respect to the Partnership's property or assets.

18.11. Binding Terms. The terms of this Agreement are binding upon and inure to the benefit of the parties and, to the extent permitted by this Agreement, their heirs, executors, administrators, legal representatives, successors and assigns.

18.12. Personal Property. The interests of each Partner in the Partnership are personal property.

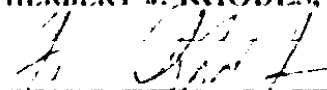
18.13. "Days" Defined. For purposes of this Agreement, any reference to a "day" or "days" means a calendar day, including any days which fall on legal holidays or weekends.

18.14. Gender and Number. Unless the context requires otherwise, the use of a masculine pronoun includes the feminine and the neuter, and vice versa, and the use of the singular includes the plural, and vice versa.

IN WITNESS WHEREOF, the undersigned have executed this Agreement of Partnership, under seal, on the date written above:

  
MARJORIE RHODES, Trustee, General Partner and Limited Partner

  
HERBERT J. RHODES, SR., Limited Partner

  
FERRIS RHODES, JR., Limited Partner

**SCHEDULE "A"**  
**LIMITED PARTNERSHIP INTERESTS**

	<i>Partner's Name</i>	<i>Percentage Ownership Interest</i>
1	MARJORIE RHODES, TRUSTEE	50%
2	HERBERT J. RHODES, SR.	25%
3	FERRIS RHODES, JR.	25%

**SCHEDULE "B"**  
**PARTNERSHIP PROPERTY**