

CAPITAL CONNECTION INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 1-800-224-8872 Fax (850) 224-1222

A98000001332

Pine Island Commons,
Ltd.

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5/28/98*

Signature _____

Requested by: *C/cei* *5.28* *922*

Name _____ Date _____ Time _____

Walk-In _____ Will Pick Up _____

- ____ Art of Inc. File _____
- ☒ LTD Partnership File _____
- ____ Foreign Corp. File _____
- ____ L.C. File _____
- ____ Fictitious Name File _____
- ____ Trade/Service Mark _____
- ____ Merger File _____
- ____ Art. of Amend. File _____
- ____ RA Resignation _____
- ____ Dissolution / Withdrawal _____
- ____ Annual Report / Reinstatement _____
- ☒ Cert. Copy _____
- ____ Photo Copy _____
- ☒ Certificate of Good Standing _____
- ____ Certificate of Status _____
- ____ Certificate of Fictitious Name _____
- ____ Corp Record Search _____
- ____ Officer Search _____
- ____ Fictitious Search _____
- ____ Fictitious Owner Search _____
- ____ Vehicle Search _____
- ____ Driving Record _____
- ____ UCC 1 or 3 File _____
- ____ UCC 11 Search _____
- ____ UCC 11 Retrieval _____
- ____ Courier _____

FILED STATE
 SECRETARY OF CORPORATIONS
 DIVISION OF CORPORATIONS
 TALLAHASSEE, FLORIDA
 98 MAY 28 PM 4:10 RECEIVED
 98 MAY 28 AM 11:44

DIV

CERTIFICATE OF LIMITED PARTNERSHIP OF
PINE ISLAND COMMONS, LTD.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 MAY 28 PM 4:10

- (1) The name of the Limited Partnership is:

PINE ISLAND COMMONS, LTD.

- (2) The business address of the Limited Partnership is:

100 Golden Isles Drive, Suite 1204
Hallandale, Florida 33009

- (3) The Registered Agent for service of process is:

Jerry Joseph

- (4) The Florida street address for the Registered Agent is:

100 Golden Isles Drive, Suite 1204
Hallandale, Florida 33009

- (5) The Registered Agent hereby accepts the designation of
Registered Agent for service of process.


Jerry Joseph

- (6) The mailing address of the Limited Partnership is:

100 Golden Isles Drive, Suite 1204
Hallandale, Florida 33009

- (7) The last date upon which the Limited Partnership is to
dissolve is December 31, 2048.

- (8) The name and street address of each General Partner is as
follows:

General Partner
Ridge Realty Holding Corp.

Address
100 Golden Isles Drive, Suite 1204
Hallandale, Florida 33009

(9) The Limited Partnership's (the "Partnership") business and purpose shall consist solely of the acquisition, ownership, operation and management of the real estate projects known as **Pine Island Shopping Center** and **Ridge Plaza Shopping Center**, located at **8808-8900 State Road 84, Davie, Florida** and **9200 State Road 84, Davie, Florida**, respectively, (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith.

(10) Notwithstanding any other provisions of these Articles and so long as any obligations secured by the Mortgage (as defined below) remain outstanding and not discharged in full, without the consent of all partners, the General Partner shall have no authority to:

(i) borrow money or incur indebtedness on behalf of the Partnership other than normal trade accounts payable and lease obligations in the ordinary course of business, or grant consensual liens on the Partnership's property; except, however, that the General Partner is hereby authorized to secure financing for the Company pursuant to the terms of the loan from **Banc One Mortgage Capital Markets, LLC**, in the amount of \$ **26,500,000**, (the "Mortgage") and other indebtedness expressly permitted therein or in the documents related to the Mortgage, and to grant a mortgage, lien or liens on the Partnership's Property to secure such Mortgage;

(ii) dissolve or liquidate the Partnership;

(iii) sell or lease, or otherwise dispose of all or substantially all of the assets of the Partnership;

(iv) file a voluntary petition or otherwise initiate proceedings to have the Partnership adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Partnership, or file a petition seeking or consenting to the reorganization or relief of the Partnership as debtor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors with respect to the Partnership; or seek or consent to the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator (or other similar official) of the Partnership or of all or any substantial part of the properties and assets of the Partnership, or make any general assignment for the benefit of creditors of the Partnership, or admit in writing the inability of the Partnership to pay its debts generally as they become due or declare or effect a moratorium on the Partnership debt or take any action in furtherance of any action;

(v) amend, modify or alter Paragraphs Eight, Nine, Ten, Eleven, Twelve and Thirteen of this Certificate of Limited Partnership; or

(vi) merge or consolidate with any other entity.

So long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the General Partner shall have

no authority (1) to take any action in items (i) through (iv) above unless such action has been approved by a unanimous vote of the General Partner's Board of Directors, including the Independent Director, as defined in the General Partner's Articles of Incorporation, or (2) take any action in items (i) through (iv) and (v) and (vi) without the written consent of the holder of the Mortgage.

So long as any obligation secured by the Mortgage remains outstanding and not discharged in full, the Partnership shall have a general partner having articles of incorporation containing the restrictions and terms set forth in Articles Two, Three and Four of the General Partner's Articles of Incorporation as of the date hereof, and the Partnership shall have no other general partners.

(11) All property owned by the Partnership shall be owned by the Partnership as an entity and, insofar as permitted by applicable law, no Partner shall have any ownership interest in any Partnership property in its individual name or right, and each Partner's Partnership Interest shall be personal property for all purposes.

(12) The Partnership shall conduct its business and operations in accordance with the following provisions:

(a) maintain books and records and bank accounts separate from those of any other person;

(b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;

(c) hold regular meetings, as appropriate, to conduct the business of the Partnership, and observe all customary organizational and operational formalities;

(d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

(e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;

(f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;

(g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable agreements;

(h) conduct business in its own name, and use separate stationery, invoices and checks;

(i) not commingle its assets or funds with those of any other person; and

(j) not assume, guaranty or pay the debts or obligations of any other person.

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(13) The bankruptcy, death, dissolution, liquidation, termination or adjudication of incompetency of a Limited Partner shall not cause the termination or dissolution of the Partnership and the business of the Partnership shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such Limited Partner shall have all the rights of such Limited Partner for the purpose of settling or managing its estate or property, subject to satisfying conditions precedent to the admission of such assignee as a substitute Limited Partner. The transfer by such trustee, receiver, executor, administrator, committee, guardian or conservator of any Partnership Interest shall be subject to all of the restrictions, hereunder to which such transfer would have been subject if such transfer had been made by such bankrupt, deceased, dissolved, liquidated, terminated or incompetent Limited Partner.

IN WITNESS WHEREOF, I have signed this Certificate on this 12th day of May, 1998, and I affirm the statements contained herein as true, under penalties of perjury.

PINE ISLAND COMMONS, LTD.

By: RIDGE REALTY HOLDING CORP., General Partner

By:


Mendel Gold, Secretary

**AFFIDAVIT OF CAPITAL CONTRIBUTIONS
FOR FLORIDA LIMITED PARTNERSHIP**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 MAY 28 PM 4:10

The undersigned constituting all of the General Partners of Pine Island Commons, Ltd., a Florida Limited Partnership, certify:

The total amount of capital contributions to date of the limited partners is \$6,000,000.00.

The total amount contributed and anticipated to be contributed by the limited partners at this time totals is \$8,500,000.00.

Signed this 12th day of May, 1998.

FURTHER AFFIANT SAYETH NOT.

Under penalties of perjury I declare that I have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

PINE ISLAND COMMONS, LTD.

By: **RIDGE REALTY HOLDING CORP., General Partner**

By:



Mendel Gold, Secretary