

Document Number On

A98000002297

C T CORPORATION SYSTEM

660 East Jefferson Street

Requestor's Name

Tallahassee, Florida 32301

Address

(850) 222-1092

City

State

Zip

Phone

CORPORATION(S) NAME

000002655800--7

-10/05/98--01108--002

****148.75 ****148.75

Inland Southeast Merchants Square Limited Partnership

☐ Profit

☐ NonProfit

☐ Limited Liability Company

☐ Foreign

☐ Amendment

☐ Dissolution/Withdrawal

☐ Merger

☐ Mark

☒ Limited Partnership

☐ Reinstatement

☒ Limited Liability Partnership

☒ Certified Copy

☐ Annual Report

☐ Fict. Filing

☐ Photo Copies

☐ Call if Problem

☐ Will Wait

☐ Other

☐ Change of R.A.

☐ UCC-1

☒ CUS

☐ After 4:30

☒ Pick Up

☐ Call When Ready

☒ Walk In

☐ Mail Out

Name

Availability

Document

Examiner

Updater

Verifier

Acknowledgment

W.P. Verifier

OCT - 5 1998

File 2nd

Please Return Extra Copy(s)
Filed Stamp

Thanks, Melanie

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CERTIFICATE OF LIMITED PARTNERSHIP

OF

INLAND SOUTHEAST MERCHANTS SQUARE LIMITED PARTNERSHIP

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DIVISION OF CORPORATIONS
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Pursuant to the provisions of the Florida Revised Uniform Limited Partnership Act (1986), and Section 620.108 of the Florida Statutes, the undersigned, being the sole General Partner of **INLAND SOUTHEAST MERCHANTS SQUARE LIMITED PARTNERSHIP**, hereby duly executes and files with the Florida Secretary of State this Certificate of Limited Partnership.

1. The name of the limited partnership is **INLAND SOUTHEAST MERCHANTS SQUARE LIMITED PARTNERSHIP**.

2. The business address and the mailing address of the limited partnership is 2901 Butterfield Road, Oak Brook, Illinois 60523.

3. The name of the registered agent for service of process required by Section 620.105 of the Florida Statutes is:

CT Corporation System

4. The Florida street address for the registered agent is:

1200 S. Pine Island Road
Plantation, Florida 33324

5. Acceptance of Appointment of Registered Agent:

Having been named the statutory registered agent of **INLAND SOUTHEAST MERCHANTS SQUARE LIMITED PARTNERSHIP**, at the place designated in this Certificate of Limited Partnership of **INLAND SOUTHEAST MERCHANTS SQUARE LIMITED PARTNERSHIP**, I hereby accept such designation and confirm that I am familiar with and agree to accept the obligations imposed by Chapter 620.192 of the Florida Statutes and I agree to comply with the provisions of Florida Law relative to keeping the registered office open.

Connie Bryan
CT CORPORATION SYSTEM
Registered Agent *Connie Bryan, Special Asst.*
Secretary
Dated: Oct. 5, 1998

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6. The name and business address of the general partner is as follows:

Inland Southeast Merchants Square Investment Corporation
2901 Butterfield Road
Oak Brook, Illinois 60523

pg 800085317

7. The latest date on which the limited partnership is to dissolve is December 31, 2040.
8. The Agreement of Limited Partnership of the limited partnership contains the following provisions:

(a) Purpose

The nature of the business and of the purposes to be conducted and promoted by the partnership, is to engage solely in the following activities:

(1) To acquire from Concire, Inc. certain parcels of real property, the legal description of which is attached hereto as Exhibit "A", together with all improvements located thereon, in the City of Zephyrhills, State of Florida (the "Property").

(2) To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Property.

(3) To exercise all powers enumerated in the Florida Revised Uniform Limited Partnership Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

(b) Certain Prohibited Activities

The partnership shall only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien (the "First Mortgage") in favor of First Union National Bank, or its successors or assigns exists on any portion of the Property, the partnership shall not incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property, the partnership shall not dissolve or liquidate, or consolidate or merge with or into any other entity, or convey or transfer its properties and assets substantially as an entirety or transfer any of its partnership interests to any entity. For so long as the First Mortgage exists on any portion of the Property, the partnership will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of all of the partners of the partnership. For so long as the First Mortgage exists on any portion of the Property, no material amendment to this certificate of limited partnership or the

partnership agreement may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

(c) Indemnification

Any indemnification of, and reimbursement obligations to, the partnership's partners shall be fully subordinated to any obligations respecting the Property (including, without limitation, the First Mortgage) and such indemnification and reimbursement claims shall not constitute a claim against the partnership in the event that cash flow is insufficient to pay such obligations.

(d) Separateness Covenants

For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct identity, in addition to the other provisions set forth in the partnership agreement, the partnership shall conduct its affairs in accordance with the following provisions:

- (1) It shall maintain separate partnership records and books of account separate from those of any affiliate.
- (2) It shall observe all partnership formalities.
- (3) It shall not commingle assets with those of any affiliate.
- (4) It shall conduct its own business in its own name.
- (5) It shall maintain financial statements separate from any affiliate.
- (6) It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate.
- (7) It shall maintain an arm's length relationship with any affiliate.
- (8) It shall not guarantee or become obligated for the debts of any other entity, including any affiliate, or hold out its credit as being available to satisfy the obligations of others.
- (9) It shall use stationary, invoices and checks separate from any affiliate.
- (10) It shall not pledge its assets for the benefit of any other entity, including any affiliate.
- (11) It shall hold itself out as an entity separate from any affiliate.

(12) It shall have a corporate general partner which shall be organized to be a single purpose, "bankruptcy remote" entity with organizational documents substantially similar to the organizational documents of the current corporate general partner of the partnership.

For purpose of this Article 8, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the partnership including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any partner or employee of the partnership, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from the partnership, or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

In the event of any inconsistencies between this Subdivision (d) of Item 8 and any other provisions of this Certificate of Limited Partnership, the provisions of Subdivision (d) of this Item 8 shall govern.

(e) Dissolution

The partnership shall not terminate or dissolve solely as a consequence of the bankruptcy or insolvency of one or more of the general partners of the partnership but the partnership shall continue so long as there remains a solvent general partner of the partnership.

Subject to applicable law, dissolution of the partnership shall not occur so long as the partnership remains mortgagor of the Property subject to the First Mortgage.

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IN WITNESS WHEREOF, the sole General Partner has executed the foregoing Certificate of Limited Partnership on this 25 day of September, 1998 in accordance with Section 620.114 of the Florida Statutes.

INLAND SOUTHEAST MERCHANTS
SQUARE INVESTMENT CORPORATION,
a Florida corporation, General Partner

By: [Signature]
G. Joseph Cosenza, President

STATE OF Illinois)
COUNTY OF DuPage)

SS:

The foregoing instrument was acknowledged before me this 25th day of September 1998 by G. Joseph Cosenza in his capacity as President of Inland Southeast Merchants Square Investment Corporation. The aforesaid G. Joseph Cosenza personally appeared before me, is personally known to me ~~or produced~~ [Signature] as identification, and ~~[did not]~~ [did not] take an oath.

[NOTARY SEAL]

Notary [Signature]
Print Name: Samuel A. Orticelli
Notary Public, State of: ILLINOIS DUPage County
My Commission expires: _____



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AFFIDAVIT

BEFORE ME, the undersigned, constituting the sole general partner of **INLAND SOUTHEAST MERCHANTS SQUARE LIMITED PARTNERSHIP**, a Florida limited partnership, certifies as follows:

1. The initial Limited Partner of **INLAND SOUTHEAST MERCHANTS SQUARE LIMITED PARTNERSHIP** has contributed property valued at \$1,000 to the Partnership as its initial capital contribution.
- 2.. The initial Limited Partner anticipates making additional capital contributions to the Partnership in an amount yet to be determined, within the next twelve months, and, at such time, a Supplemental Affidavit will be filed with the Florida Secretary of State.

FURTHER AFFIANT SAYETH NAUGHT.

Under penalties of perjury, I declare that I have read the foregoing and that the facts alleged are true to the best of my knowledge and belief.

**INLAND SOUTHEAST MERCHANTS
SQUARE INVESTMENT CORPORATION,**
a Florida corporation, General Partner

By: [Signature]
G. Joseph Cosenza, President

STATE OF Illinois)
COUNTY OF DuPage)

SS:

The foregoing instrument was acknowledged before me this 25th day of September 1998 by G. Joseph Cosenza in his capacity as President of Inland Southeast Merchants Square Investment Corporation. The aforesaid G. Joseph Cosenza personally appeared before me, is personally known to me or produced [Signature] as identification, and [did] [did not] take an oath.

[NOTARY SEAL]

Notary: [Signature]
Print Name: SAMUEL A. ORTICELLI
Notary Public, State of: ILLINOIS DUPAGE COUNTY
My Commission expires: _____

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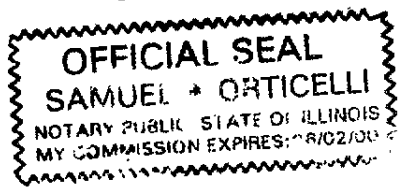
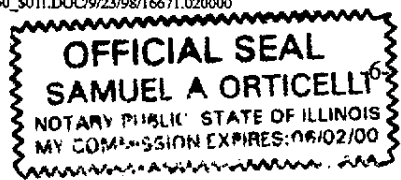


EXHIBIT "A"

CONTINUATION SHEET

SCHEDULE A

Order Number: SR98-1967P

Commitment Number:
C-9912-1650269

TRACE 2: Commence at the Northeast corner of the SE 1/4 of Section 34, Township 25 South, Range 21 East, Pasco County, Florida, thence along the North line of said SE 1/4 N-89°58'35"-W, 193.17 feet to the West right-of-way line of U.S. Highway 301, thence along said line S-01°09'30"-E, 25.00 feet to the South right-of-way line of Pretty Pond Road, thence continue along the West right-of-way line of U.S. Highway 301, S-01°09'30"-E, 0.38 feet, thence N-88°51'04"-E, 10.00 feet, thence S-00°07'42"-W, 609.07 feet for a POINT OF BEGINNING; thence N-89°33'48"-E, 32.00 feet, thence S-00°04'30"-W, 125.09 feet, thence leaving said right-of-way line N-89°58'40"-W, 208.00 feet, thence S-00°04'30"-W, 349.17 feet to the North right-of-way of MEDICAL ARTS COURT, thence along said line N-89°58'40"-W, 717.64 feet, to the beginning of a curve to the right with an angle of 20°00'00", radius of 182.00 feet arc of 63.53 feet and chord bearing N-79°58'40"-W, 63.21 feet, thence N-69°58'40"-W, 106.72 feet, to the beginning of a curve to the right with an angle of 70°06'22", radius of 70.00 feet, arc of 85.65 feet and chord bearing N-34°55'29"-W, 80.40 feet, thence N-00°07'42"-E, 5.89 feet, to a point 964.00 feet South of the South right-of-way of Pretty Pond Road, thence leaving the right-of-way line of MEDICAL ARTS COURT, S-89°58'35"-E, 303.00 feet, thence N-00°07'42"-E, 450.33 feet, thence S-89°58'35"-E, 181.40 feet, thence S-10°18'53"-E, 122.48 feet, thence S-89°58'35"-E, 395.40 feet, thence S-00°07'42"-W, 39.91 feet, thence S-89°58'40"-E, 200.00 feet, thence N-00°07'42"-E, 64.83 feet, to the POINT OF BEGINNING; being a portion of the NE 1/4 of the SE 1/4 of said Section 34, and Lots 4 and 5 of TOWNVIEW MEDICAL ARTS CENTER, as recorded in Plat Book 29, Page 68, Public Records of Pasco County, Florida.

TOGETHER WITH RETENTION EASEMENT: Commence at the Northeast corner of the SE 1/4 of Section 34, Township 25 South, Range 21 East, Pasco County, Florida, thence along the North line of said SE 1/4, N-89°58'35"-W, 193.17 feet to the Westerly right-of-way line of U.S. Highway 301, thence along said line S-01°09'30"-E, 25.00 feet to the South right-of-way line of Pretty Pond Road, thence along said line N-89°58'35"-W, 1092.00 feet, thence S-00°07'42"-W, 1300.77 feet to the North boundary of SPANISH TRAILS VILLAGE, as recorded in Plat Book 13, Pages 59 and 60, Public Records of Pasco County, Florida, and the South line of the N-1/2 of the SE 1/4 of said Section 34, thence along said line N-89°58'40"-W, 260.00 feet for a POINT OF BEGINNING; thence continue N-89°58'40"-W, 255.03 feet to the East line of the West 185.00 feet of the SE 1/4 of NW 1/4 of SE 1/4 of said Section

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CONTINUATIONSHEET

SCHEDULE A

Order Number: SR98-1967P

Commitment Number:
C-9912-1650269

34, thence along said line N-00°10'32"-E, 663.08 feet, thence S-89°58'44"-E, 254.48 feet, thence S-00°07'42"-W, 663.08 feet to the POINT OF BEGINNING.

TOGETHER WITH DRAINAGE EASEMENT: A parcel of land being 15.00 feet wide and lying 7.50 feet each side of the following described centerline: Commence at the Northeast corner of the SE 1/4 of Section 34, Township 25 South, Range 21 East, Pasco County, Florida, thence along the North line of said SE 1/4, N-89°58'35"-W, 193.17 feet to the Westerly right-of-way line of U.S. Highway 301, thence along said line S-01°09'30"-E, 25.00 feet to the South right-of-way line of Pretty Pond Road, thence along said line N-89°58'35"-W, 1092.00 feet, thence S-00°07'42"-W, 1300.77 feet to the North boundary of SPANISH TRAILS VILLAGE, as recorded in Plat Book 13, Pages 59 and 60, Public Records of Pasco County, Florida, and the South line of the N-1/2 of the SE 1/4 of said Section 34, thence along said line N-89°58'40"-W, 260.00 feet, thence N-00°07'42"-E, 200.00 feet, for a POINT OF BEGINNING; thence S-89°58'40"-E, 210.00 feet, thence N-78°38'54"-E, 66.00 feet, more or less, to the Westerly boundary of Medical Arts Court extension, and a POINT OF TERMINUS.