



THE UNITED STATES
CORPORATION
COMPANY

A99000001570

ACCOUNT NO. : 072100000032

REFERENCE : 387401 149479A

AUTHORIZATION :

Patricia Piggott

COST LIMIT : \$ 1837.50

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ORDER DATE : September 27, 1999

ORDER TIME : 11:29 AM

ORDER NO. : 387401-005

CUSTOMER NO: 149479A

CUSTOMER: H. Allan Tucker, Esq
H. ALLAN TUCKER, ESQ
H. ALLAN TUCKER, ESQ
5802 Tyler Street

Hollywood, FL 33021

DOMESTIC FILING

NAME: MADEIRA, LTD.

000002997950--7

EFFECTIVE DATE:

(18)

ARTICLES OF INCORPORATION
XX CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Erika Carlson

EXAMINER'S INITIALS: _____

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CERTIFICATE OF LIMITED PARTNERSHIP

AND

AGREEMENT

OF

MADEIRA, LTD.

THE UNDERSIGNED, desiring to form a limited partnership pursuant to Chapter 620, of the Florida Statutes, upon being duly sworn, do hereby swear and certify as follows:

I

NAME OF LIMITED PARTNERSHIP

The name of the Limited Partnership herein formed shall be MADEIRA, LTD. The General Partner may, however, select such additional fictitious names or business names as he may desire and register such fictitious names in accordance with the applicable laws.

II

CHARACTER AND BUSINESS OF LIMITED PARTNERSHIP

The business to be conducted by the Limited Partnership shall be to acquire, develop, hold, maintain, operate, own, lease, improve, sell, exchange and otherwise use interests in that certain parcel of real estate described as 136 Madeira Ave, Islamorada, FL 33070, hereinafter referred to as the "SUBJECT PROPERTY".

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III

LOCATION OF THE PRINCIPAL PLACE OF BUSINESS, MAILING ADDRESS,
NAME AND ADDRESS OF AGENT FOR SERVICE OF PROCESS

The principal place of business and the mailing address of the Limited Partnership will be 1541 Brickell Ave. Miami, Florida 33029, Miami-Dade County, Florida, with such additional offices as may be selected by the General Partner. The street address of the initial registered office of the Limited Partnership is 4210 Braganza Street, Coconut Grove, Florida 33133, and the name of the initial registered agent of this Limited Partnership and at that address is Anne Fosschelle, a resident of the State of Florida.

IV

NAME AND BUSINESS OF EACH GENERAL PARTNER

Name of General Partner

M.R.P., INC.

Business Address

1541 Brickell Ave
Miami, FL 33029

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V

NAME AND ADDRESS OF EACH LIMITED PARTNER

Name of Limited Partner

Robert Variante

Address

1541 Brickell Ave
Miami, FL 33029

Guy Fosschelle

4210 Braganza Street
Coconut Grove, FL 33133

VI

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TERM OF EXISTENCE OF LIMITED PARTNERSHIP

The partnership shall begin business upon the filing of this certificate with the Department of State of Florida and shall continue until January 31, 2026, unless earlier terminated by the written agreement of the holders of a majority of the total partnership interests.

VII

INTEREST OF PARTNERS

The General Partner shall own a total interest in the partnership of 1.00% and the Limited Partners shall own a total interest in the partnership of 99.0%.

VIII

SPECIFIC INTEREST OF THE GENERAL PARTNER

The specific equity interest of the General Partner shall be as follows:

M.R.P., INC.,
a Florida Corporation

1.0%

Total equity interest of General Partner: 1.0%.

IX

SPECIFIC INTEREST OF EACH LIMITED PARTNER AND AMOUNT OF
~~NAME AND ADDRESS OF EACH LIMITED PARTNER~~

The specific equity interest and amount of cash contributed by each Limited Partner is as follows:

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<u>Name of Limited Partner</u>	<u>% Interest</u>	<u>Cash Contributed</u>
Robert Pariente	61.5%	\$521,520.00
Guy Fosschelle	37.5%	\$318,000.00

Total equity interest of Limited Partners: 99.0%.

None of the Limited Partners shall contribute any other property to the partnership.

X

ADDITIONAL CONTRIBUTIONS BY LIMITED PARTNERS

There is no agreement as to any additional contributions to be made by the General Partner or any of the Limited Partners. In the event that additional funds are required to conduct the business of the Limited Partnership, or for the payment of any costs or expenses whatsoever incurred in connection therewith, or for any other partnership purposes whatsoever, such additional funds may be obtained by the General Partner by way of loans from any financial institution, bank, insurance company, savings and loan association, individual, firm, corporation, or from the General Partner or from any or all of the Limited Partners, or from any combination of loans from more than one source.

XI

RETURN OF CONTRIBUTION OF LIMITED PARTNERS

There is no agreement to return the contribution of any Limited Partner except as provided for herein or in the event of a dissolution of the partnership.

XII

DIVISION OF PROFITS AND LOSSES

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DIVISION OF PROFITS AND LOSSES

The net profits and losses of the Limited Partnership shall be divided among the partners in the following manner:

<u>General Partner</u>	<u>Percentage share of Net Profits and Losses</u>
M.R.P., INC.	1.0%
<u>Limited Partners</u>	<u>Percentage share of Net Profits and Losses</u>
Robert Pariente.	61.5%
Guy Fosschelle	37.5%
TOTAL	100.00%

In the event of a sale of less than all of the real estate, the net proceeds of said sale shall be distributed to the General Partners and the Limited Partners in accordance with their equity interests set forth in Articles VIII and IX above. In the event of a sale of all of the real estate, the partnership shall be dissolved and distribution made pursuant to Article XXIV.

The Federal and State income tax deductions, depreciation and credits shall be allocated to the Limited Partners and the General Partners in the same ratio that they share the net profits of the Limited Partnership. To the extent permitted by law, Limited Partners shall be entitled to such deductions, depreciation and credits in computing taxable income or tax liability.

XIII

RIGHT OF ASSIGNMENT BY LIMITED PARTNERS

Recognizing that in a Limited Partnership with only two (2) Limited Partners, assignments of interest could be detrimental to the operation of the Limited Partnership, the partners agree that the right of a Limited Partner to purchase, sell, transfer or assign an interest in the Limited Partnership shall be subject to the following conditions:

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- (a) A Limited Partner may not transfer less than his entire equity interest.
 - (b) **Offer to Purchase by Outsider:** In the event of an offer to purchase a Limited Partnership equity interest by an outside offeror, the rights and equity interest of the Limited Partner must first be offered to the remaining Limited Partners by written instrument, delivered or sent simultaneously by certified mail to the mailing addresses in Article V, setting forth the exact terms and conditions of the proposed sale, transfer or assignment and giving the remaining Limited Partners thirty (30) days within which to give notice of their intent to purchase the equity interest under the same terms and conditions. The acceptance of the Limited Partner bearing the earliest postmark shall be the one deemed to have accepted the offer.
 - (c) **Transfer to Heir, Devisee or Beneficiary:** Nothing in this agreement shall prohibit the transfer of a decedent's partnership interest to that partner's heirs, devisees or beneficiaries.

XIV

ASSIGNMENT BY GENERAL PARTNER

The General Partner shall not have the right to sell, transfer or assign all or any part of its interest in the partnership.

XV

RIGHT TO ADMIT ADDITIONAL LIMITED PARTNERS

Additional Limited Partners may be admitted upon affirmative vote of not less than one hundred (100%) percent of the total partnership interests.

XVI

PRIORITY OF LIMITED PARTNERS

No Limited Partner shall have any priority over any other additionally admitted Limited Partner with respect to contributions or as to compensation by way of income or distribution of profits.

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XVII

WITHDRAWAL OF A GENERAL PARTNER

Upon the happening of any of the events of withdrawal of the General Partner set forth in Florida Statutes Section 620.124, the business of the partnership shall continue for a period of ninety (90) days. The withdrawal of the General Partner for the reasons set forth herein shall not dissolve the partnership nor require the partnership to be wound up, if, within ninety (90) days of the event of withdrawal, all partners agree in writing to continue the business of the Limited Partnership and to the appointment of one or more General Partners.

- (a) If the business of the Partnership shall be continued after the death, retirement or bankruptcy of the General Partner, the status of the estate, legal representatives or successors of the deceased, retired, bankrupt or insane General Partner shall be changed to that of a Limited Partner, but such successor shall continue to receive all distributions and allocations otherwise due such General Partner.
- (b) In the event of the death, retirement, bankruptcy or insanity of the General Partner and the failure of the Limited Partners to elect to continue the business of the partnership as provided herein within ninety (90) days of such occurrence, the Partnership shall forthwith be dissolved and terminated and a Certificate of Cancellation, as required by law, shall be filed.

XVIII

DEATH OF A LIMITED PARTNER

Upon the death or insanity of a Limited Partner, the Limited Partnership shall not be dissolved. In such event, the Executor, Administrator, Guardian or other personal representative shall be deemed to have the rights of the Limited Partner for the sole purpose of settling the estate of the Limited Partner and disposing

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of his interest in accordance with the provisions set forth in paragraph XIII hereinabove.

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XIX

RIGHT OF LIMITED PARTNER
TO RECEIVE PROPERTY

No Limited Partner shall have any right to demand property other than cash in return for his contribution.

XX

NON-LIABILITY OF LIMITED PARTNERS

No Limited Partner shall have or exercise any rights in connection with the ordinary management and control of the Limited Partnership business except as an officer of the General Partner. A Limited Partner shall not become liable as a General Partner unless, in addition to the exercise of his rights and powers as a Limited Partner, he takes part in the control of the business, or unless his surname is used in the partnership name.

XXI

RIGHTS, POWERS AND LIABILITIES OF THE GENERAL PARTNER

The General Partner shall have full, exclusive and complete authority and discretion in the management and control of the business of the Limited Partnership for the purposes herein stated and shall make all decisions affecting the business of the limited partnership. Further, the General Partner shall have all of the rights and powers of a General Partner as provided in the Florida Uniform Limited Partnership Act and as otherwise provided by law, and any action taken by the General Partner shall constitute the act of and serve to bind the Limited Partnership. The General Partner shall manage and control the affairs of the Limited Partnership to the best of his ability and shall use his best efforts to carry out the business of the Limited Partnership as set forth herein and in connection therewith the powers of the General Partner shall include, but not be limited to the power to do the following:

- (a) Acquire, in the Limited Partnership name, the "SUBJECT PROPERTY".

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- (b) Planning, developing, constructing, improving, operating, managing, purchasing, and administering the "SUBJECT PROPERTY";
- (c) Make or have made for the partnership such research reports, economic and statistical data, evaluations, analysis, opinions and recommendations as it may deem necessary or desirable with respect to investment opportunities for the partnership;
- (d) Manage, operate and develop any Limited Partnership property or investment, and enter into operating agreements with others with respect to properties acquired by the Limited Partnership containing such terms, provisions and conditions as the President of the General Partner shall approve;
- (e) Enter into and execute (1) Agreements and any and all documents and instruments customarily employed in the industry in connection with the acquisition, sale, mortgaging and operation of real properties, as well as personal or mixed property connected therewith; and (2) All other instruments deemed by the General Partner to be necessary or appropriate to the proper operation of such real properties;
- (f) Invest Limited Partnership assets in bank savings accounts, savings and loan associations, commercial paper, government securities, certificates of deposit, and other short-term interest bearing obligations;
- (g) Enter into agreements and contracts with parties and to give receipts, releases and discharges, with respect to all of the foregoing and any matters incident thereto as the General Partner may deem advisable or appropriate;
- (h) Maintain, at the expense of the Limited Partnership, adequate records and accounts of all operations and expenditures and furnish the Limited Partners with annual statements of accounts as of the end of each partnership fiscal year, together with tax reporting information;
- (i) Purchase at the expense of the Limited Partnership liability, casualty and other insurance to protect the

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Limited Partnership's properties and business, and contract for the operation of specific properties;

- (j) Perform any and all other acts or activities customary or incident to the acquisition, ownership, management, improvement, leasing and disposition of real estate, and;
- (k) Make such elections under the tax laws of the United States, Florida and other relevant jurisdictions as to the treatment of items of Limited Partnership income, gain, loss, deduction and credit, and as to all other relevant matters as they believe necessary or desirable.

Action taken under Article XXI, Paragraphs l,m and n, may be taken only with written consent of all partners.

- (l) Sell, lease, trade, exchange or otherwise dispose of all or any portion of Limited Partnership property upon such terms and conditions and for such consideration as all partners consent to in writing;
- (m) Borrow money from banks, other lending institutions and other lenders for any Limited Partnership purpose, and in connection therewith to issue notes, mortgages, security agreements, debentures and other debt securities and to hypothecate the assets of the Limited Partnership to secure repayment of the borrowed sums; and no bank, other lending institution or other lender to which application is made for a loan by the General Partner shall be required to inquire as to the purposes for which such loan is sought; and, as between this Limited Partnership and such bank, other lending institution or other lender, it shall be conclusively presumed that the proceeds of such loan are to be and will be used for the purposes authorized under this Agreement;
- (n) Obtain replacements of any mortgage or mortgages related in any way to the property owned by the Limited Partnership, and to repay in whole or in part, refinance, recast, modify, consolidate or extend any mortgages affecting any such property;

The General Partner, his designees and nominees shall not be liable for, and to the extent of its assets the Limited Partnership shall indemnify such parties against liability resulting from errors in judgment or any acts or omissions, whether or not

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disclosed, unless caused by willful misconduct or gross negligence. The General Partner shall devote such time to the Limited Partnership as they, in their sole discretion shall deem to be necessary to manage and supervise the Limited Partnership business and affairs in an effective and productive manner.

The General Partner shall have no authority to do any of the following acts without the written consent or ratification of all the Limited Partners, to-wit:

- (a) Do any act in contravention to this certificate;
- (b) Do any act which would make it impossible to carry on the ordinary business of the partnership;
- (c) Confess a judgment against the partnership;
- (d) Possess partnership property or assign rights in specific partnership property for other than a partnership purpose;
- (e) Admit a person as a General Partner;
- (f) Admit a person as a Limited Partner (except in accordance with the procedure set forth hereinabove);
- (g) Continue the business with partnership property on the bankruptcy, death, retirement or insanity of a General Partner (except in accordance with the procedure set forth hereinabove).

XXII

RIGHTS AND LIABILITIES OF LIMITED PARTNERS

Limited partners shall have the same rights as General Partners to:

- (a) Have the partnership books kept at the principal place of business of the accountant for the General Partnership and at all times to inspect and copy any of them;
- (b) Have on demand true and full information of all things affecting the partnership, and a formal account of partnership affairs, and
- (c) Have dissolution and winding up by decree of Court.

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No Limited Partner shall be subject to assessment nor shall any Limited Partner be personally liable for any of the debts of the Limited Partnership or any of the losses thereof in excess of the amount contributed by him to the capital of the Limited Partnership and his share of undistributed profits of the Limited Partnership.

XXIII

NATURE OF LIMITED PARTNERS' INTEREST

The Limited Partners' interest in the Limited Partnership shall be deemed to be personal property.

XXIV

DISTRIBUTION OF ASSETS UPON DISSOLUTION

In settling accounts after dissolution, the liabilities of the partnership shall be entitled to payment in the following order:

- (a) Those to creditors in the order of priority as provided by law, except those liabilities to Limited Partners on account of their contributions, and to the General Partner;
- (b) Those to the General Partner other than for capital and profits;
- (c) Those to Limited Partners in respect to their share of undivided profits;
- (d) Those to Limited Partners in respect to the capital of their contributions;
- (e) Those to the General Partner in respect to profits;
- (f) Those to the General Partner in respect to capital.

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DISTRIBUTION OF PROFITS

Unallocated net profits shall be distributed annually together with a financial statement and report of the partnership business.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, on this 21 day of September, 1999.

GENERAL PARTNER:
M.R.P., INC.

Signed, sealed and delivered
in the presence of:

BY:

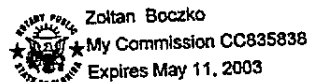
Robert Pariente (SEAL)
ROBERT PARIENTE, PRESIDENT

[Signature]
STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me, on this 21 day of September, 1999, by ROBERT PARIENTE as PRESIDENT of M.R.P., INC., who is personally known to me, or who produced FDL as identification.

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA



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LIMITED PARTNER:

signed, sealed and delivered
in the presence of:


[Handwritten signature]
[Handwritten signature]

[Handwritten signature]
ROBERT PARIENTE (SEAL)

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me, on this
21 day of September, 1999, by as ROBERT PARIENTE, who is
personally known to me, or who produced
FDL. as identification.

[Handwritten signature]
NOTARY PUBLIC, STATE OF FLORIDA

 Zoltan Boczko
My Commission CC835838
Expires May 11, 2003

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LIMITED PARTNER:

Signed, sealed and delivered
in the presence of:

[Signature]
[Signature]

[Signature] (SEAL)
GUY POSSCHELLE

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me, on this
21 day of September, 1999, by GUY POSSCHELLE, who is
personally known to me, or who produced
FDC. as identification.

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA

Notary Public
Zoltan Bocsko
My Commission CC835338
Expires May 11, 2003

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AFFIDAVIT DECLARING CAPITAL CONTRIBUTIONS OF
LIMITED PARTNERS AND AMOUNT ANTICIPATED TO BE
CONTRIBUTED BY LIMITED PARTNERS PURSUANT TO
FLORIDA STATUTE 620.108

The undersigned desiring to form a Limited Partnership pursuant to Chapter 620 of the Florida Statutes, upon being duly sworn, does hereby swear and certify that the following are the amounts of capital contributions of the Limited Partners:

<u>Name of Limited Partner</u>	<u>Cash Contributed</u>
Robert Pariente	\$ 521,520.00
Guy Posschelle	\$ 318,000.00

The undersigned further swears that there is no agreement as to any additional contributions to be made by any of the Limited Partners and no additional contributions are anticipated.

GENERAL PARTNER:
M.R.P., INC.

BY: 

ROBERT PARIENTE, PRESIDENT

(SEAL)

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me, on this 21 day of September 1999, by ROBERT PARIENTE as PRESIDENT of M.R.P., INC., who is personally known to me, or who produced FDL as identification and who did take an oath.


NOTARY PUBLIC, STATE OF FLORIDA

Zoltan Bocsko
My Commission CC835838
Expires May 11, 2003

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CERTIFICATE DESIGNATING REGISTERED OFFICE
FOR SERVICE OF PROCESS WITHIN THIS STATE, NAMING
REGISTERED AGENT UPON WHOM PROCESS MAY BE SERVED

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Pursuant to Chapter 620, Florida Statutes, and specifically
section 620.105, the following is submitted, in compliance with
said Act:


FIRST: That MADEIRA, LTD., desiring to form a Limited
Partnership under the laws of the State of Florida, with its
registered office, as indicated in the Certificate of Limited
Partnership in the City of Coconut Grove, County of Miami-Dade, and
State of Florida, has named ANNE POSSCHELLE, located at 4210
Braganza Street, Coconut Grove, FL 33133, County of Miami-Dade, and
State of Florida, as its Registered Agent to accept service of
process within this State.

MADEIRA, LTD.

BY: M.R.P., INC.,
GENERAL PARTNER

BY:  - pnsj.
ROBERT PARIENTE, PRESIDENT

SECOND: Having been named to accept service of process for
the above stated Limited Partnership, at the place designated in
this Certificate, I hereby accept to act in this capacity, and
agree to comply with the provision of said Act relative to keeping
open said office, maintaining books and records, and receiving
service of process.


ANNE POSSCHELLE
Registered Agent

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