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SIX ANCHORS LIMITED PARTNERSHIP
CERTIFICATE AND AGREEMENT
OF
LIMITED PARTNERSHIP

85225285

This Certificate and Agreement of Limited Partnership (hereinafter referred to as "this Agreement") is made and entered into this 16th day of September, 1985, by and between DENNIS TOWNSEND and DWT VENTURE, INCORPORATED as the General Partners and DWT GENERAL PARTNERSHIP XVII as the Limited Partner.

EXPLANATORY STATEMENT

The parties hereto, wishing to form a limited partnership under and pursuant to the provisions of the Maryland Revised Uniform Limited Partnership Act (hereinafter referred to as the "Act"), hereby constitute themselves a limited partnership for the purposes and on the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, each to the others, and of good and valuable considerations, receipt of which hereby is acknowledged, it is mutually agreed by and between the parties hereto as follows:

1. Formation and Name. The parties hereto hereby agree to and do hereby form a limited partnership known as SIX ANCHORS LIMITED PARTNERSHIP (hereinafter referred to as the "Partnership"), pursuant to the provisions of the Act.

2. Principal Office and Resident Agent. The principal office of the Partnership shall be located at 502 Washington Avenue, Suite 650, Towson, Maryland 21204. The name and address of the resident agent for the Partnership are Dennis Townsend, 502 Washington Avenue, Suite 650, Towson, Maryland 21204.

3. Purpose. The purposes for which the Partnership is formed are (a) to acquire, own, hold, lease, develop, manage, operate, sell and otherwise deal with six (6) parcels of land improved by six (6) department store buildings located in the Yorktown Building, Lombard, Illinois; the Stratford Square Building, Bloomingdale, Illinois; the North Riverside Building, North Riverside Illinois; the Orland Park Building, Orland Park, Illinois;

This Document Prepared by and Return to:

Frank, Bernstein, Conaway & Goldman ATTN: M. ROBERTS
300 East Lombard Street
Baltimore, Maryland 21202

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the Lincoln Mall Building, Matteson, Illinois; and the Southlake Mall Building, Merrillville Indiana (collectively, the "Property") for any lawful purpose, and (b) to do any and all things necessary, convenient, or incidental to the achievement of the foregoing.

4. Term. The Partnership shall have a term beginning on the date this Agreement is accepted for filing with the Maryland State Department of Assessments and Taxation, and shall continue in full force and effect until December 31, 2035, unless sooner terminated pursuant to the further terms of this Agreement.

5. Partners and Percentage Interest. The names, addresses and designations of the General and Limited Partners of the Partnership are as set forth on Schedule A attached hereto and made a part hereof. Each Partner shall have a percentage interest ("Percentage of Interest") in the Partnership as set forth opposite their respective names on Schedule A attached hereto. New partners may be admitted to the Partnership upon the consent of all the Partners and on such terms as shall be agreed upon by all of the Partners and the new partners.

6. Capital. The Partners have made initial capital contributions in cash to the Partnership as set forth on Schedule A attached hereto. No additional contributions have been agreed to be made by the Limited Partners. The General Partners shall make additional contributions and/or loans to the Partnership at such time or times, and upon such conditions, as the General Partners may determine.

7. Capital Accounts. An individual capital account shall be maintained for each Partner. Each Partner's capital account shall consist of his original capital contribution: (a) increased by his additional contributions to capital and his share of Partnership profits and income, and (b) decreased by his share of Partnership losses and by distributions to him. No partner shall be paid interest on any capital contribution, and except as otherwise provided in this Agreement, no Partner shall have the right to withdraw or receive any return of his capital contribution. Under circumstances requiring a return of any capital contribution, no Partner shall have the right to receive property other than cash. Increases or decreases to a Partner's capital account shall not affect a Partner's Percentage of Interest.

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8. Profits, Losses and Distributions. For each fiscal year of the Partnership, income and loss of the Partnership shall be allocated to the Partners pro rata in accordance with their respective Percentages of Interest. For each fiscal year of the Partnership, cash and other property available for distribution (prior to liquidation) shall be applied to the Partners pro rata in proportion to their respective Percentages of Interest. In the event the Partnership is liquidated or dissolved, the assets of the Partnership shall be distributed to the Partners pro rata in accordance with their respective capital account balances, after all allocations of income and loss for the year of liquidation. Distributions from the Partnership before a Partner's withdrawal and before the dissolution and winding up of the business of the Partnership shall be at the times and in the amounts as determined by the General Partners. No Partner shall have the right to receive, nor shall a General Partner make, distributions to a Partner which include a return of all or any part of the Partner's contribution prior to such Partner's withdrawal or the winding up and dissolution of the Partnership.

9. Management. (a) The General Partners shall have the exclusive right to manage the business of the Partnership. No Limited Partner (except one who may also be a General Partner, and then only in his capacity as a General Partner) shall take part in the control of the business of the Partnership or have any right or authority to act for or bind the Partnership except as required by law. The General Partners shall have physical possession of the books and records of the Partnership, shall give such notices, reports and advice to the Partners as may, from time to time, be required or deemed advisable, and shall perform the necessary ministerial functions of the Partnership. Meetings of the Partnership shall be held on five (5) days' notice or on such shorter notice as may be mutually agreeable to the Partners, on the call of the General Partners; or the call of Partners having fifty percent (50%) or more interest in the Partnership. Notice of the time and place of each meeting shall be given in writing by the General Partners to each Partner.

(b) Each of the General Partners shall have the full power and authority to execute, for and on behalf of the Partnership, any and all documents and instruments which may be necessary or desirable to carry on the business of the Partnership, including without limitation, all contracts, leases, notes, deeds of trust or any other

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document or instrument necessary or desirable to acquire, lease, finance and own the Property. No person dealing with a General Partner need inquire concerning the validity or propriety of any document or instrument executed in the name of the Partnership, or the authority of such General Partner executing the same.

10. Restrictions on Partners. No Partner, without the consent of all Partners, shall:

(a) Sell, assign, transfer, mortgage, or pledge his interest in the Partnership;

(b) Assign, transfer, pledge, compromise, or release any claim of the Partnership except for full payment, or arbitrate, or consent to the arbitration of any disputes or controversies involving the Partnership;

(c) Use the name, credit or property of the Partnership for any purpose other than a proper Partnership purpose; or

(d) Do any act in conflict with the Partnership business or which would make it impossible to carry on that business.

11. Substitute Limited Partners. No Limited Partner has the right to grant the right to become a substitute limited partner to an assignee of any part of his Partnership interest, except with the consent of the General Partners.

12. Withdrawal. Prior to the dissolution and winding up of the business of the Partnership, no partner may withdraw from the Partnership except with the consent of the General Partners.

13. Right to Continue. The remaining General Partner(s), if any, shall have the right to continue the Partnership on the happening of an event of withdrawal of a General Partner.

14. Liquidation. Subject to any restrictions in agreements to which the Partnership is a party, the Partnership may be dissolved and terminated upon the vote or agreement of a majority-in-interest of the Partners. Upon any such dissolution and termination, the Partners shall promptly liquidate the affairs of the Partnership by discharging all debts and liabilities of the Partnership

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and by distributing all remaining assets to the Partners or their representatives in the ratios of their respective capital accounts on the date of dissolution and termination.

15. Books and Records. Adequate accounting records of all Partnership business shall be kept and these shall be open to inspection by any of the Partners at all reasonable times. The Partnership shall maintain its accounting records and shall report for income tax purposes on the accrual method of accounting. At the end of each calendar year a complete accounting of the affairs of the Partnership shall be furnished to each Partner, together with such appropriate information as may be required by each Partner for the purpose of preparing his income tax return for that year.

16. Bank Accounts. All funds of the Partnership shall be deposited in Partnership checking or other bank accounts, subject to such authorized signatures as the General Partners may determine.

17. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which when taken together, shall constitute one and the same instrument, binding on the Partners, and the signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart.

IN WITNESS WHEREOF, the General Partners and the Limited Partner acknowledge that this Certificate and Agreement of Limited Partnership is their act, and further acknowledge under penalty of perjury, to the best of their knowledge, information and belief, that the matters and facts set forth herein are true in all material respects, and that they have executed this Certificate and Agreement of Limited Partnership the day and year first above written.

WITNESS:

Anna L. Weaver

Dennis Townsend (SEAL)
Dennis Townsend

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ATTEST:

Ann E. Weaver

DWT VENTURE, INCORPORATED

By: *Dennis Townsend* (SEAL)
Dennis Townsend,
President

- GENERAL PARTNERS -

WITNESS:

Ann E. Weaver

DWT GENERAL PARTNERSHIP XVII

By: *Dennis Townsend* (SEAL)
Dennis Townsend,
General Partner

- LIMITED PARTNER -

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SCHEDULE A
TO
CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP
OF
SIX ANCHORS LIMITED PARTNERSHIP

<u>Name and Address</u>	<u>Capital Contribution</u>	<u>Percentage of Interest</u>
<u>GENERAL PARTNERS</u>		
Dennis Townsend 502 Washington Avenue Suite 550 Towson, Maryland 21204	\$ 9.90	.99%
DWT Venture, Incorporated 502 Washington Avenue Suite 650 Towson, Maryland 21204	\$.10	.01%
<u>LIMITED PARTNER</u>		
DWT General Partnership XVII 502 Washington Avenue Suite 650 Towson, Maryland 21204	\$90.00	99.00%

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[Handwritten signature]

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