

UNOFFICIAL COPY

-85-341171

3 4 BOX 209

CERTIFICATE OF LIMITED PARTNERSHIP

OF

SCHAUMBURG TECH III, a Limited Partnership

THIS CERTIFICATE made as of the 1st day of November, 1985, by and between JON CONSTRUCTION, INC., a Delaware corporation, General Partner (hereinafter referred to as the "General Partner"), and TAG REAL ESTATE VENTURE, a Limited Partnership and CHAI VENTURE, an Illinois Partnership (hereinafter referred to as the "Limited Partners") desiring to form a limited partnership pursuant to the laws of the State of Illinois, certify as follows:

1. The name of the partnership is SCHAUMBURG TECH III.
2. The primary purchase of the Partnership shall be to buy and develop certain land located in the Village of Schaumburg, Illinois which land is described on Exhibit "A" attached hereto and specifically incorporated by reference herein.
3. The principal office of the Partnership shall be located at 3000 Glenview Road, Wilmette, Illinois 60091 or such other place or places as the General Partner may from time to time designate.
4. The names and addresses of the General Partner and Limited Partners are designated on Exhibit B.
5. The term of the Partnership shall commence concurrently with the filing of this Certificate of Limited Partnership, and shall continue until January 2, 2045, unless sooner terminated by (i) operation of law, or (ii) sale or other disposition of all of the Partnership's assets to cash, or its equivalence.
6. The Limited Partners have agreed to contribute collectively NINE HUNDRED NINETY (\$990.00) DOLLARS to the capital of the Partnership.

Each Limited Partner has purchased the number of Units set forth after its name in Exhibit B and is entitled to the percentage of interest in allocations of profit and loss and distributions of cash flow as set forth in Exhibit B.

-85-341171

7. No Limited Partner is entitled to the return of his capital contribution, except by way of distribution to him of assets upon the dissolution of the Partnership.

8. A Limited Partner may not assign, sell or transfer all or any part of his interest or Unit(s) in the Partnership without the prior written consent of the General Partners. In order to constitute a permitted assignee, or a substituted or additional Limited Partner, the conditions set forth below must be satisfied. In no event shall the General Partners consent to an assignment of any unit or other interest of a Limited Partner in the Partnership if such assignment will, in the opinion of counsel for or satisfactory to the Partnership, result in a termination of the Partnership for federal income tax purposes.

9. No person shall be admitted as an additional or substituted Partner unless and until the following items, if applicable, are complied with:

- (i) The partnership shall have received an opinion of counsel contemplated above;
- (ii) A prospective admittee shall execute and deliver to the Partnership a written agreement, pursuant to which said person agrees to be bound by all the terms and conditions contained in the Partnership Agreement.

10. The General Partners may not admit any additional Limited Partners to the Partnership in such a manner as to reduce the interests of the existing Limited Partners in the net profits, net losses or cash flow of the Partnership.

11. No partner shall have priority over any other partner either as to the return of capital or as to profits, losses or distributions.

12. In the event of the death, disability, incapacity, dissolution, withdrawal, resignation, adjudication of bankruptcy or assignment for the benefit of creditors of a General Partner, then, if there is a remaining General Partner, this Partnership shall not become dissolved, but shall be continued by the Limited Partners and by the remaining General Partner.

13. No partner shall have the right to demand or receive property other than cash in return for his capital

-85-341171

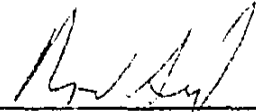
UNOFFICIAL COPY

3 5 3 4 1 1 7 1

in the Partnership or in payment of his share of profits, gains or distributions.

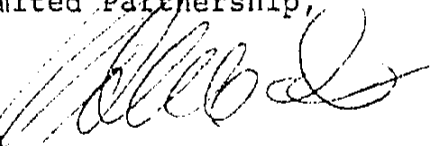
GENERAL PARTNER:

JON CONSTRUCTION, INC., a
Delaware corporation,


BY: 
TREASURER

LIMITED PARTNERS:

TAG REAL ESTATE VENTURE, a
Limited Partnership,

BY: 
ALTER REALTY - GENERAL PARTNER
PRESIDENT

CHAI VENTURE, an Illinois
Partnership,

BY: 
18-EMPE CORP. - GENERAL PARTNER
PRESIDENT

THIS INSTRUMENT PREPARED BY:

JOSEPH ASH, ESQ.
ASH, ANOS, FREEDMAN & LOGAN
77 West Washington Street
Suite 1211
Chicago, Illinois 60602

-85-341171

UNOFFICIAL COPY

SURVEY

3 5 3 4 1 1 7 1

LEGAL DESCRIPTION

ALL OF LOT 12 IN THE TOLLWAY CENTER OF SCHAUMBURG UNIT 1, BEING A RESUBDIVISION OF LOT 1 AND PART OF LOT 2 IN HIGHLAND WOODS INDUSTRIAL CENTER IN FRACTIONAL SECTION 3, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 4, 1982 AS DOCUMENT NO. 26400990 AND REGISTERED NOVEMBER 4, 1982 AS DOCUMENT NO. LR 3281084 TOGETHER WITH THAT PART OF LOT 2 IN HIGHLAND WOODS INDUSTRIAL CENTER, BEING A SUBDIVISION OF PART OF FRACTIONAL SECTION 3, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NO. 25398072, DESCRIBED AS FOLLOWS; BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF SAID LOT 2 WITH A LINE 325.22 FEET, AS MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 2, SAID POINT OF BEGINNING BEING ALSO THE SOUTHWEST CORNER OF LOT 12 IN THE TOLLWAY CENTER OF SCHAUMBURG UNIT 1, AFORESAID; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 2, SAID PARALLEL LINE BEING ALSO THE SOUTH LINE OF LOT 12 IN TOLLWAY CENTER OF SCHAUMBURG UNIT 1 AFORESAID, 262.74 FEET TO THE WEST LINE OF CENTER COURT (FORMERLY KNOWN AS GOEDE DRIVE); SAID POINT BEING ALSO THE SOUTHEAST CORNER OF LOT 12 IN THE TOLLWAY CENTER OF SCHAUMBURG UNIT 1, AFORESAID; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID WEST LINE OF CENTER COURT, 60.78 FEET TO A POINT OF CURVATURE IN SAID WEST LINE; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID CENTER COURT, BEING A CURVED LINE CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 163.0 FEET AND BEING TANGENT TO SAID LAST DESCRIBED LINE AT SAID LAST DESCRIBED POINT, AN ARC DISTANCE OF 247.42 FEET TO A POINT OF TANGENCY (THE CHORD OF SAID ARC BEARS SOUTH 43 DEGREES 29 MINUTES 04 SECONDS EAST, 224.34 FEET); THENCE SOUTH 86 DEGREES 58 MINUTES 07 SECONDS EAST ALONG THE SOUTH LINE OF CENTER COURT, 126.85 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 04 SECONDS WEST, 295.89 FEET TO THE SOUTHERLY LINE OF SAID LOT 2; THENCE NORTH 80 DEGREES 54 MINUTES 39 SECONDS WEST ALONG THE SOUTHERLY LINE OF SAID LOT 2, 550.61 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE NORTH 00 DEGREES 12 MINUTES 04 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 2, 409.17 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

TRIAL CENTER

EDWARD J. MOLLOY T.P.
Surveyor of Central Rd. & Center Ct.
Schaumburg, Ill.

85-341171

LAND TITLE SURVEY

STATE OF ILLINOIS
COUNTY OF COOK SS

EDWARD J. MOLLOY, AN ILLINOIS REGISTERED LAND SURVEYOR HEREBY CERTIFY TO

CHEMICAL BANK, A NEW YORK BANKING CORPORATION AND CHICAGO TITLE INSURANCE COMPANY,

UNOFFICIAL COPY

3 5 3 4 1 1 7 1

EXHIBIT B

GENERAL PARTNER:

UNITS AND PERCENTAGES OF INTEREST

JON CONSTRUCTION, INC.,
a Delaware corporation

1

3000 Glenview Road
Wilmette, IL 60091

LIMITED PARTNERS:

TAG REAL ESTATE VENTURE, a
Limited Partnership

10

c/o Ronald Siegel
3000 Glenview Road
Wilmette, IL 60091

CHAI VENTURE, an Illinois
Partnership

89

c/o Ronald Siegel
3000 Glenview Road
Wilmette, IL 60091

DEPT-01 RECORDING \$14.00
T#3333 TRAN 9874 12/27/85 15:35:00
#2047 # C *-85-341171

-85-341171

-85-341171