CERTIFICATE OF LIMITED PARIMERSHIP.

NORTH COURT PARIMERS, LID., A LIMITED PARIMERSHIP

We, the undersigned, desiring to form a limited partnership pursuant to Illinois Law, hereby certify as follows:

- 1. The name of the Partnership is North Court Partners, Ltd., a Limited Partnership.
- 2. The character of the business shall be to invest in, acquire, operate, cwn, lease and improve interests in income-producing residential and commercial real properties situated in the United States. The interests may be fee as well as leasehold and equitable (including land contract) as well as legal interests. The Partnership may acquire existing property or property under construction.
- 3. The location of the principal place of business of the Partnership will be at 120 W. Golf Pond, Schaumburg, Illinois 60172.
- 4. The name and place of residence of each member of the Partnership are as follows:

Name

86422942

<u>Address</u>

CANERAL PARINERS

James R. Lass

120 W. Golf Road Schaumburg, Illinois 60172

TMI Financial Services, Inc.

#### LIMITED PARTNER

SEE EXHIBIT A

- 5. The term for which the Partnership is to exist 1. From the date hereof to December 31, 1995, unless earlier terminated pursuant to the provisions of the Limited Partnership Agreement.
- 6. The Initial Limited Partner shall contribute the sum of \$10 to the capital of the Partnership. Each additional Limited Partner shall contribute the sum of \$1,500 per Limited Partnership Unit and said Units shall be issued in minimum amounts of ten Units.
- 7. The General Partners shall in the aggregate be required to contribute \$10 to the capital of the Partnership and shall receive therefor 1% interest in any allocation of the Limited Partnership's profits and losses.
- 2 8. No additional contributions are required of the Limited Partners.
- 9. There is no fixed time for the return of the Limited Partners' capital contributions.
- 10. Each Limited Partner shall receive a pro rata share of profits and losses. based upon the number of units outstanding.

- 11. No Limited Partner has the right to substitute an assignee as contributor in his place; however, a Limited Partner may substitute an assignee in his place, provided that the General Partners consent to said substitution and other provisions of the Limited Partnership Agreement are complied with.
- 12. There is no right to admit additional Limited Partners without the amendment of the Limited Partnership Agreement except for the initial capitalization of the Partnership, and except for the proposed offering of 350 Limited Partnership Units.
  - 13. There is no priority among the Limited Partners.
- 14. In the event of the bankruptcy, death or adjudication of incompetence of a General Partner, the remaining General Partner(s) shall continue the business of the Partnershir unless there is no remaining General Partner, if within 60 days after such evert, no successor General Partner shall have been elected by the Limited Partners or suant to the provisions of the Limited Partnership Agreement.
- 15. There is no provision giving a Limited Partner the right to demand and receive property other than cash in return for his contribution.

GENERAL PARTNERS:

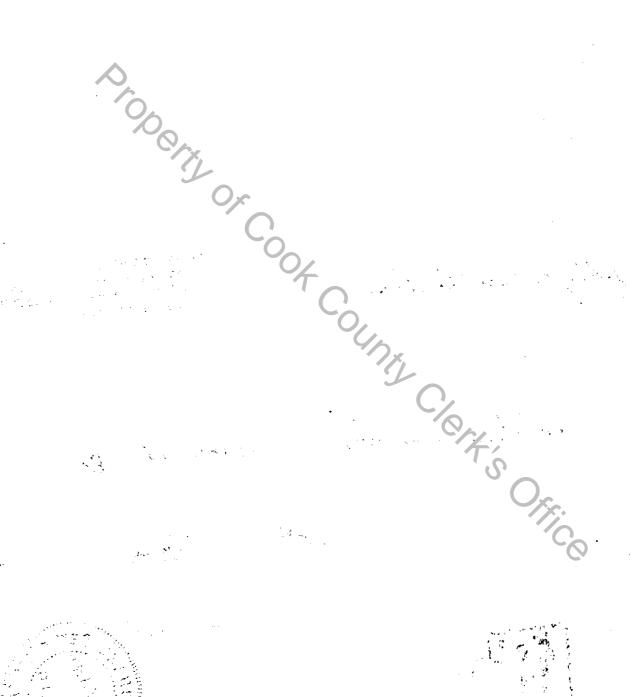
TMI FINANCIAL SERV.	ICES FAC.	DEPT-01 RECORDING	·
Corporate General Partner	T	. T#3333 TRAN 4399 09/	
By: Jeffeyc. Sachle	fres Co,	. #7553 # ♠ ★ ★ ★ COOK COUNTY RECORDS	-422942
	4h		
	vidual eral Partner		
Dated at: Palater	Telmos on	June 15, 19 86	
STATE OF ILLINOIS ) <sub>SS</sub>		O <sub>Sc.</sub>	
COOK COUNTY ,)	•		294
Subscribed and sworn to before	e me this	day of June	05
My commission expires		12 M 1 1	
	•	//// ja Macs	H-10-

Prepared by: James R. Lass

Mail To: James R. Lass
0.0 Box 94282

NOTARY PUBLI

Schaumburg, Illinois 60195



North Court Partners List of Investors
As of 12/31/85

·		**
1. Richard AND Joyce De Vito		
11637 W. Lay Ton Ave.		
Greentiell WI 53228	<b>4.11</b> • 2	15,000
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z. Robert O. GLAESMAN	eries demonstra e acción	· · · · · · · · · · · · · · · · · · ·
2. Nobert O. GLAESMAN	· 4	The second comment of the second second second second
1204 SE 11th St.	e , debenda commente	Company of the property of the management of
WILLMAN 56201	a commentended construction	15,000
3. IRENE K. GOYER		روا دیدهشدیوا در د رویسه ۱۰۰
600 SUNNY Slope RQ		
Elm Grove, WI 53122	•• ••	15,000
4. Joseph F. Helher	- <b> </b>	
Joseph Jehre		
14950 WALTERS Court		
Elm Geove, WI 53122		15,000
	//	y is amin anages .
5 Andrew W. KANE	Q,,	
2726 E. New Berry Blud.	Τ	·
Mihwantee, WI 53211	O.	15,0000
	1/5	•• • • • •
C. Lowell H. Melbye 1304 SW 18th St	ш С	9
1304 SW 18th St		
Willner, MN 56201		15,000
7. Leonard L. Matthys		· · · · · · · · · · · · · · · · · · ·
RT # 4 Box 173 A		
Willman, MN 56201		30, 000
8. JACK AND DONNA METZ	• • • • • • • • • • • • • • • • • • • •	
631 Violet Court		
		15000
Colgate, WI 53017	• •	
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15,00000

9. GLENN LAVERNE Modthun .. 1332 S. Cooper Ave. St. Cloud, MN 56301 30,000 10. Hickard H. Na 6740. Spring Rd. Elmhnest, Il 60126 15,000 11. JAMES AND MANCY PAPANDREA 2947 S. Roof River PKwy West Allis, WT 53227 15,000 12. Dr. L. Mohan RAO
13480 W. Forest Knoll Drive
New Berlin, WI 5315 30,000 13. Frederich and Jane SHEW 5660 CULPEPPER Dr. Erie, PA 16506 14. Kenneth E. Smith 8923 N. 70th St. Mihwanker WI 53223 15. Robert A. STeil 524 Woodward Dr. 15,000 " MAdison WI 53704 16. Robert Steusensel

12219 W. Verona Ct. West Allis WI 53225

Property of Cook County Clerk's Office

17. Duane Swenson		
4700 Keeley		and the second s
SLinger WI 53086	<b></b>	30,000
18. Dale Thompson		· · · · · · · · · · · · · · · · · · ·
S Dak Tree Ct.		
Elmhuast, IL 60126		15,000
19 John W. TORSE ( Son		<u></u>
19. John W. TCRgel Som 1020 KANDIYOHI Ave.		
Willman MN 56201		30,000
20. JAMES SpallAS		
248 LANREL LANE	The second secon	
For D du LAC, act 54935		22,500
21 Irene Enich	<del>/-</del> /	
13545 LANNIE ET	S	
ELm Grove, WI 53/22	0,5	22,500
27: Margaret Monahan	C	)
335 Dogwood Terrace		<del>\$</del>
Buffalo GROVE, IL 60090		15,000
23: Patricia ANO Dennis Wieczon	٠٠ ـــ ٠٠٠ ٠٠٠ ١٠٠ ١٠٠ ١٠٠ ١٠٠ ١٠٠ ١٠٠ ١	32
11 526 Hill crest Lane		
BrookLyn WI 53521	, .	15,000
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24. WILLMAR Realty RT#2 Box387 SPICER, MN 56288		
SPICER, MN 56288		30,000
		525,000

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