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LP 1205 (Interim)
7/1/87 through 12/31/87

JIM EDGAR
Secretary of State
State of Illinois

C000245

Validation Only

FILED

AUG 5 1987

SECRETARY OF STATE

Submit in Duplicate

\$25.00 filing fee. See other side
for acceptable forms of payment.

CERTIFICATE OF AMENDMENT FOR PRE-EXISTING ILLINOIS LIMITED PARTNERSHIPS

87443631

Pursuant to the provisions of the Revised Uniform Limited Partnership Act, the preexisting limited partnership named below is hereby governed by that Act, effective at the time this certificate is filed in the office of the Secretary of State.

25006

1. The limited partnership's name is: Highland Park Partners (Note 1)

2. The Federal Employer Identification Number (F.E.I.N.) is: 36-3244932 (Note 2)

3. The limited partnership's registered agent's name and registered office address is:

Registered Agent:	<u>Walner</u>	<u>Robert</u>	<u>J.</u>
	Last Name	First Name	Middle Name
	<u>The Balcor Company</u>		
	Firm Name (if any)		
Registered Office:	<u>4849</u>	<u>Golf Road</u>	
(P.O. Box alone is unacceptable)	Number	Street	Suite #
	<u>Skokie</u>	<u>Cook</u>	<u>Illinois</u>
	City	County	Zip Code
			<u>60077</u>

4. The office address, including county, at which the records required by Section 104 are to be kept is:
4849 Golf Road, Skokie, Illinois 60077
Cook County (Note 3)

5. The limited partnership's purpose(s) is: Real Estate Investment 6748

6. The latest date upon which the limited partnership is to dissolve is: December 31, 2018

7. The county in which the preexisting limited partnership's original certificate of limited partnership was filed is: Cook
Recording date: 8-8-83 Document of Book & Page No.: 26723248

8. The total aggregate amount of cash and the aggregate agreed value of other property or services contributed by the partners and which they have agreed to contribute is: \$ 11,000,000

9. The agreement, if any, regarding a partner's termination of membership and distribution rights must be explained on a plain white 8-1/2" x 11" sheet, which must be stapled to this form. Exhibit A

10. The names (last name first) and business addresses of all general partners must be listed on a separate plain white 8-1/2" x 11" sheet which must be stapled to this form. Exhibit B

The undersigned affirms, under penalties of perjury, that the facts stated herein are true.

All general partners are required to sign the certificate to be governed by the Revised Uniform Limited Partnership Act.

Balcor Realty Associates-VII, an IL general partnership
The General Partner

BY: The Balcor Company, a DE corp.
A general partner of the General Partner

BY: [Signature]
Van L. Peil
Executive Vice President

If additional space is needed, this list must be continued in the same format on a plain white 8-1/2" x 11" sheet, which must be stapled to this form. Number of additional pages: 3

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Form LP 1205 (Interim)
7/1/87 through 12/31/87
File No. _____

CERTIFICATE OF AMENDMENT FOR PRE-EXISTING ILLINOIS LIMITED PARTNERSHIPS

Filing Fee \$25

Payment must be made by Certified Check, Cashier's Check, Illinois Attorney's Check, Illinois C.P.A.'s Check or Money Order, payable to "Secretary of State."

DO NOT SEND CASH!

All correspondence regarding this filing will be sent to the registered agent of the limited partnership unless a self-addressed envelope is included.

RETURN TO:

Secretary of State
Corporation Department
Limited Partnership Division
Springfield, Illinois 62756
Telephone (217) 785-8960

874443631

COOK COUNTY RECORDER

DEPT-01 RECORDING \$15.00
T#1111 TRRN 5383 08/11/87 10:22:00
#6301 # 9 * 87-443631

- NOTE 1:** The name of the limited partnership must contain, without abbreviation, the words "limited partnership."
- NOTE 2:** If the Federal Employer Identification Number has not been obtained at the time of filing this document, it shall be obtained and shall be reported to the Secretary of State within 180 days after the date of filing this certificate.
- NOTE 3:** If this office is outside of Illinois, it must be the limited partnership's principal place of business.

NOTES

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The happening of any of the following events shall work an immediate dissolution of the Partnership:

- (i) The bankruptcy of the General Partner or termination of the General Partner as a partnership under Illinois law (unless, if permitted by law, a substitute General Partner is elected by Limited Partners holding a majority of the then outstanding Interests);
- (ii) The agreement by holders of a majority of the then outstanding Interests to dissolve the Partnership (subject to the provisions of Section 21.1);
- (iii) The disposition of all of the Partnership's interests in the Property including notes received in connection with a sale of the Property; or
- (iv) The expiration of the term of the Partnership which is December 31, 2018.

SECTION 17.2. For purposes of this Agreement, the "bankruptcy" of the General Partner shall be deemed to have occurred 60 days after the happening of any of the following: (i) the filing of an application by the General Partner for, or a consent to, the appointment of a trustee of its assets, (ii) the filing by the General Partner of a voluntary petition in bankruptcy or the filing of a pleading in any court of record admitting in writing its inability to pay its debts as they come due, (iii) the making by the General Partner of a general assignment for the benefit of creditors, (iv) the filing by the General Partner of an answer admitting the material allegations of, or its consenting to, or defaulting in answering a bankruptcy petition filed against it in any bankruptcy proceeding, or (v) the entry of an order, judgment or decree by any court of competent jurisdiction adjudicating the General Partner as bankrupt or appointing a trustee of its assets, if such order, judgment or decree has continued unstayed and in effect for such period of 60 days.

In the event of the dissolution of the Partnership for any reason, the General Partner (or in the event that the General Partner has become bankrupt or terminated, a liquidator or a liquidating committee selected by a majority in interest of the Limited Partners) shall commence to wind up the affairs of the Partnership and to liquidate its investments. The holders of Interests shall continue to share profits and losses during the period of liquidation in the same proportion as before the dissolution. The General Partner (or such liquidator or liquidating committee) shall have full right and unlimited discretion to determine the time, manner and terms of any sale or sales of Partnership property pursuant to such liquidation having due regard to the activity and condition of the relevant market and general financial and economic conditions.

Following the payment of all debts and liabilities of the Partnership and all expenses of liquidation, and subject to the right of the General Partner (or such liquidator or liquidating committee) to set up such cash reserves as it may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership, the proceeds of the liquidation and any other funds of the Partnership shall be distributed in accordance with Article IX hereof.

Within a reasonable time following the completion of the liquidation of Partnership property, the General Partner (or a liquidator or liquidating committee) shall supply to each of the Partners a statement prepared by the Partnership's independent accountants which shall set forth the assets and the liabilities of the Partnership as of the date of complete liquidation, each Interest holder's pro rata portion of distributions pursuant to Section 18.2, and the amount paid to the General Partner pursuant to Section 18.2.

Each holder of an Interest shall look solely to the assets of the Partnership for all distributions with respect to the Partnership and his capital contribution thereto and shall have no recourse therefor against the General Partner or any Limited Partner; except that upon dissolution and termination of the Partnership, if and to the extent that the holders of Interests shall not have previously received their Original Capital out of Net Cash Proceeds, the General Partner will contribute to the Partnership an amount equal to (and shall in no event be obligated to contribute

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more than) the lesser of (i) the deficit balance in its capital account at such termination; or (ii) 10% of the capital contribution made by the holders of Interests. No holder of an Interest shall have any right to demand or receive property other than cash upon dissolution and termination of the Partnership or to demand the return of his capital contributions to the Partnership, prior to dissolution and termination of the Partnership.

Upon the completion of the liquidation of the Partnership and the distribution of all Partnership funds, the Partnership shall terminate and the General Partner shall have the authority to execute and record a Certificate of Cancellation of the Partnership as well as any and all other documents required to effectuate the dissolution and termination of the Partnership. No holder of an Interest shall have any right to demand or receive property other than cash upon dissolution and termination of the Partnership.

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11/15/2011

Exhibit B

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The name and address of the general partner is:

Balcor Realty Associates-VII
4849 Golf Road
Skokie, IL 60077

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