

# UNOFFICIAL COPY

C000321

LP 201

JIM EDGAR  
Secretary of State  
State of Illinois

87446271

Submit in Duplicate

\$75.00 filing fee. See other side  
for acceptable forms of payment.

## CERTIFICATE OF LIMITED PARTNERSHIP (Illinois limited partnership)

Validation Only

FILED

AUG 11 1987

SECRETARY OF STATE

750 K

Pursuant to the provisions of the Revised Uniform Limited Partnership Act, the undersigned general partners hereby form the limited partnership named below:

1. The limited partnership's name is: Maud-Clybourn Project Limited Partnership (Note 1)

2. The Federal Employer Identification Number (F.E.I.N.) is: \_\_\_\_\_ (Note 2)

3. This certificate of limited partnership is effective on: (Check one)  
a)  the filing date, or  
b) \_\_\_\_\_ another date not more than 30 days subsequent to the filing date. Specify: \_\_\_\_\_

4. The limited partnership's registered agent's name and registered office address is:  
Registered Agent: Mills Jonathan L.  
Last Name First Name Middle Name  
Foss, Schuman, Drake & Barnard  
Firm Name (if any)  
Registered Office: 11 S. LaSalle Street 1100  
(P.O. Box alone Number Street Suite #  
is unacceptable) Chicago Cook Illinois 60603  
City County Zip Code

87446271

5. The address, including county, of the office at which the records required by Section 104 are to be kept is:  
1959 North Halsted, Chicago, Illinois 60614

6. The limited partnership's purpose(s) is: See additional sheet attached hereto 6748 (Note 3)

7. The latest date upon which the limited partnership is to dissolve is: December 31, 2001

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: \$ See additional sheet attached hereto (\$1,000)

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.

10. The names (last name first) and business addresses of all general partners must be listed:  
Ballis, Stephen R. 1959 N. Halsted, Chicago, Ill. 60614  
General Partner's Name Business Address  
Kuhn, John L. 1959 N. Halsted, Chicago, Ill. 60614  
General Partner's Name Business Address

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

All general partners are required to sign the certificate of limited partnership.

[Signature]  
Signature  
Stephen R. Ballis  
Name (please print or type)

[Signature]  
Signature  
John L. Kuhn  
Name (please print or type)

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: one

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Form LP 201

File No.

## CERTIFICATE OF LIMITED PARTNERSHIP

Filing Fee \$75

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

cus

FILED

Property of Cook County Clerk's Office

13<sup>00</sup> MAIL

87-446271

DEPT-01 \$13.25  
14003 TRAM 5566 08/12/87 11:15:00  
\$6990 \* C \* -87-446271  
COOK COUNTY RECORDER

87446271

### NOTES

- 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.

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6. Purpose of Partnership. The purpose of the Partnership is the acquisition, ownership, development, sale, and other use (including, without limiting the generality thereof, purchasing, constructing and demolishing improvements on and otherwise developing, leasing, managing, mortgaging, pledging for collateral purposes, exchanging for other property, and selling) of certain property located in the 1900 block of Clybourn and Maud Avenues and on Armitage Avenue in Chicago, Illinois (the "Property") and, specifically, the development of a multi-phased residential/commercial project on the Property (the "Project").

8. Capital Contributions by Partners. The capital contribution by Elizabeth B. Ballis, the sole Limited Partner on the date hereof, is \$1,000.00. The capital contribution by any other Limited Partner shall be the cash or other property contributed to acquire an interest in the Partnership. Subject to such acts as the General Partners may be required to take to assist a Limited Partner in effectuating a tax-free like-kind exchange under Section 1031 of the Internal Revenue Code so that such Limited Partner will be able to contribute a portion of the Property to the Partnership, the capital contribution to be made by the General Partners is the Property. The approximate value of the Property on the date hereof is \$4,700,000.00. The General Partners will also contribute, without compensation, the services of management of the Property and development of the Project. In some cases, General Partners will not perform such services but will employ or enter into agreements with the persons, corporations, or other entities to perform such services.

9. Agreement Regarding a Partner's Termination of Membership and Distribution Rights. The Partnership shall not be terminated after the death or incapacity of a General Partner unless the remaining General Partner, within thirty (30) days after such event, elects to terminate the Partnership; provided, however, that the Limited Partners may thereupon vote to perpetuate the Partnership. The retirement of a General Partner shall not terminate the Partnership unless such retiring General Partner is the last acting General Partner, in which case, if the Limited Partners do not vote to perpetuate the Partnership, such retiring General Partner shall terminate the Partnership. The death or incapacity of a Limited Partner shall not dissolve the Partnership or terminate the Partnership business. Upon termination of the Partnership, the General Partners shall wind up and liquidate the Partnership by selling the Property and other Partnership assets and distributing the net proceeds as follows: first to creditors, including Partners who are creditors, to the extent permitted by law, in satisfaction of liabilities of the Partnership other than liabilities for distributions to Partners, and second to Partners as follows: to the Limited Partners in repayment of their capital contributions to the Partnership, to the extent not theretofore repaid, and the balance to the Partners in accordance with their interests in the Partnership.

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EXHIBIT

87446271

Return to:

TOM MILLS  
FOSS, SCHUMAN, DEARE + BARNARD  
11 SOUTH LA SALLE STREET  
11TH FLOOR  
CHICAGO, ILLINOIS 60603

