

THIRD AMENDED CERTIFICATE OF  
LIMITED PARTNERSHIP OF I-90 COMPANY

Pursuant to the provisions of the Uniform Limited Partnership Act of Illinois, the undersigned, being all of the General Partners of I-90 Company, an Illinois limited partnership, being first duly sworn on oath, state that the Certificate of Limited Partnership of I-90 Company dated March 21, 1980 and filed for record with the Office of the Recorder of Deeds of Cook County, Illinois on March 24, 1980 as Document No. 25400746, as amended by a First Amended Certificate of Limited Partnership dated January 27, 1981 and filed in the Office of such Recorder on February 13, 1981 as Document No. 25774123, as further amended by a Second Amended Certificate of Limited Partnership dated October 12, 1982 and filed in the Office of such Recorder on February 2, 1983 as Document No. 26494606, shall be further amended by restating all Paragraphs thereof as follows:

I. The name of the Partnership is I-90 COMPANY (the "Partnership").

II. The character of the business to be conducted by the Partnership is to acquire a certain parcel of land legally described on Exhibit A attached hereto (the "Land"), to develop thereon a multi-story motor hotel containing approximately 201 guest rooms, a restaurant and related facilities; and to own, manage, develop, improve, lease, mortgage, sell or otherwise deal with the Land and the improvements situated thereon; and to perform any and all other acts which may be necessary, convenient or incident to the foregoing.

III. The location of the principal place of business of the Partnership is 919 North Michigan Avenue, Suite 1919, Chicago, Illinois 60611.

IV. The name and place of residence of each General Partner of the Partnership is as follows:

Allen S. Musikantow  
1430 North Lake Shore Drive  
Chicago, Illinois 60610

The Musikantow Equity Corporation  
919 North Michigan Avenue  
Suite 1919  
Chicago, Illinois 60611

This document was prepared by and  
after recording shall be returned to:

Alan D. Lev, Esq.  
Greenberger, Krauss & Jacobs, Chartered  
180 North LaSalle Street, Suite 2700  
Chicago, Illinois 60601

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The name and place of residence of each Limited Partner of the Partnership is as follows:

## Limited Partners

Robert P. Garritano and Thomas A. Garritano,  
as tenants in common  
P.O. Box 244  
Elmwood Park, Illinois 60635

Abraham I. Gimble  
1519 N. Dearborn  
Chicago, Illinois 60611

Richard H. Gottlieb  
2500 N. Lake Shore Drive  
Chicago, Illinois 60610

Roy R. Grinker, Jr.  
676 St. Clair Street  
Chicago, Illinois 60611

Ben L. Herzberg and Robert Herzberg  
Profit Sharing and Savings Plan Trust  
64 Old Orchard Road  
Skokie, Illinois 60077

Robert Herzberg  
2020 N. Lincoln Park West  
Chicago, Illinois 60614

Bob Meyer  
1550 N. Lake Shore Drive  
Chicago, Illinois 60610

James Bernard Pinski  
55 E. Washington Street  
Chicago, Illinois 60603

Virginia Saft  
49 E. Cedar Street  
Chicago, Illinois 60611

Glenn W. Snow  
114 Edgewood Drive  
Berea, Ohio 44071

Steven Sylvan  
113 Moffett Road  
Lake Bluff, Illinois 60044

Philip Wasserstrom  
3176 Falmouth Road  
Shaker Heights, Ohio 44122

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(hereinafter the General Partners and the Limited Partners are referred to collectively as the "Partners").

V. The term of the Partnership commenced on March 24, 1980 and shall continue until December 31, 2029, unless sooner terminated in accordance with the provisions of the Agreement of Limited Partnership.

VI. The Partners have made the contributions to the Partnership described in Exhibit B attached hereto.

VII. No Limited Partner has agreed to make any additional contributions to the Partnership.

VIII. No Limited Partner is entitled to a return of his capital contribution prior to the termination and liquidation of the Partnership.

IX. Interests in the Partnership are divided into two classes, Class A and Class B, without regard to whether the holders of such Interests are General Partners or Limited Partners. The names, Percentage Interests and capital contributions of the Class A Partners and the names Percentage Interest and capital contributions of the Class B Partners are set forth in Exhibit B attached hereto.

(a) Profits and losses of the Partnership are to be allocated 50% to the Class A Partners in proportion to their capital contributions and 50% to the Class B Partners in proportion to their Percentage Interests.

(b) Cash Flow of the Partnership for each fiscal year is to be distributed in the following order or priority:

(i) to the Class A Partners, an amount equal to 10% of their capital contributions in proportion to the respective amounts of such contributions;

(ii) to all Partners in the percentages set forth in subparagraph (a) above.

(c) Net Proceeds of Refinancing or of Sale of Partnership property are to be distributed in the following order of priority:

(i) to the Class A Partners, an amount equal to their capital contributions, minus prior distributions pursuant to this section (i), in proportion to their capital contributions;

(ii) to all Partners in the percentages set forth in paragraph (a) above.

X. A Limited Partner may at any time assign his interest in the Partnership to a Partner, to or in trust for the benefit of

certain family members, or to a partnership or corporation in which he or such family members have at least a 50% interest. Otherwise, a Limited Partner may voluntarily assign his interest in the Partnership only pursuant to a bona fide offer and after first offering such interest to the other Partners upon the same terms and conditions as those specified in such bona fide offer. In no event may any Partner assign any portion of his interest in the Partnership if, in the opinion of counsel for the Partnership, such assignment would result in a termination of the Partnership under Section 708 of the Internal Revenue Code or constitute a violation of Federal or State securities laws. In no event shall any person acquiring an interest in the Partnership become a Limited Partner without the written consent of the General Partners and upon payment of the reasonable costs incident thereto.

XI. No Partner has the right to admit additional Limited Partners without the consent of the majority of each class of Partners.

XII. The Class A Partners have the priority over the Class B Partners described in Paragraph IX above.

XIII. In the event of the death, retirement, dissolution or adjudication of bankruptcy or incompetency of the last remaining General Partner, the business of the Partnership may be continued upon the election of a successor General Partner or General Partners by the holders of a majority of the interests in each class of Partners of the Partnership.

XIV. No Limited Partner has the right to demand and receive property other than cash in return for his contribution.

XV. The following is a list of the names and addresses of former Limited Partners of the Partnership not otherwise listed herein who assigned their interest to one or more of the Partners listed in Paragraph IV above:

Edward and Estelle Christian  
2827 Briarwood Lane  
Arlington Heights, Illinois 60005

Diana L. Dodds  
132 East 35th Street  
New York New York 10016

Douglas W. Dodds  
727 South Belmont Avenue  
Arlington Heights, Illinois 60005

Douglas W. Dodds, Jr.  
73 Wendell Street  
Cambridge, Massachusetts 02138

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Nancy B. Dodds  
209 East 56th Street  
New York, New York 10022

Estate of Stuart B. Fisher  
Elayne S. Fisher  
Cynthia Fisher  
21850 Shelburne Road  
Shaker Heights, Ohio 44122

Arnold Flitman and Elaine Flitman, as  
joint tenants  
8539 Keeler Avenue  
Skokie, Illinois 60076

Elaine Flitman and Mark Flitman, as  
joint tenants  
8539 Keeler Avenue  
Skokie, Illinois 60076

Norman Geis  
1530 Green Bay Road  
Highland Park, Illinois 60035

Hilldale Associates  
349 E. Hilldale Place  
Lake Forest, Illinois 60045

Raymond E. Ivancic and Wendy L. Ivancic, as  
joint tenants  
4105 Chesapeake Court  
Hoffman Estates, Illinois 60195

Carol K. Kaufman  
38 Lyman Circle  
Shaker Heights, Ohio 44122

Bruce Kennard  
65 East 76th Street  
New York, New York 10021

David E. Klein  
2711 Colchester Road  
Cleveland Heights, Illinois 44106

Melvin I. Lazerick  
23249 Lyman Boulevard  
Shaker Heights, Ohio 44122

Sigmund Lefkowitz  
711 Ivy Lane  
Glencoe, Illinois 60022

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Harold Pastron and Ileana Pastron, as  
joint tenants  
8028 Lowell Avenue  
Skokie, Illinois 60076

Peter P. Rosenau as to an Undivided  
One-Half Interest and Eileen Y. Rosenau  
as to an Undivided One-Half Interest, as  
tenants in common  
620 Williamson Road  
Bryn Mawr, Pennsylvania 19010

Paul Shmyr  
13931 Holyoke Path  
Apple Valley, Minnesota 55124

Susan Fisher Sterling  
3420 16th Street, N.W.  
Apartment No. 408  
Washington, D.C. 20010

Summa, Inc.  
c/o Alex Anagnost, President  
1956 North Mohawk  
Chicago, Illinois 60614

Marjorie G. Weinberg, as Trustee of the  
Judd A. Weinberg Family C Trusts  
c/o Judd A. Weinberg  
55 West Monroe Street  
Suite 3580  
Chicago, Illinois 60603

Roger L. Weston

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Sherman H. Wolf  
1555 N. Dearborn Street  
Chicago, Illinois 60610

IN WITNESS WHEREOF, the General Partners have executed this  
Third Amended Certificate this 31<sup>st</sup> day of March, 1987.

General Partners:

  
\_\_\_\_\_  
Allen S. Musikantow

THE MUSIKANTOW EQUITY CORPORATION

By:   
\_\_\_\_\_  
President

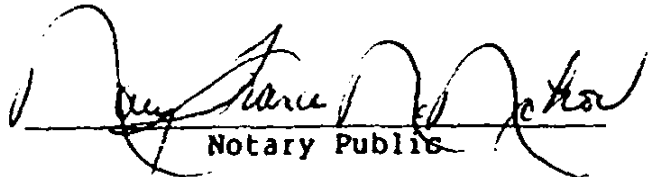
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STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK )

On this 31st day of March, 1987, before me, the undersigned, a Notary Public in and for the said State and County, personally appeared Allen S. Musikantow, personally known to me to be the person who executed the within instrument as a General Partner of I-90 Company, and acknowledged to me that he executed the within instrument for the uses and purposes set forth therein.

  
Notary Public

My commission expires: 11-26-89

STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK )

On this 31st day of March, 1987, before me, the undersigned, a Notary Public in and for the said State and County, personally appeared Allen S. Musikantow, personally known to me to be the President of The Musikantow Equity Corporation, an Illinois corporation, a General partner of I-90 Company, and personally known to me to be the person who executed the within instrument as such officer of said corporation and acknowledged to me that he executed the said instrument in the name and on behalf of said corporation for the uses and purposes set forth therein.

  
Notary Public

My commission expires: 11-26-89

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## EXHIBIT A

LOT 1 IN ARLINGTON PLACE SUBDIVISION BEING A SUBDIVISION IN SECTION 16, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

08-16-200-101-TP

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Property of Cook County Clerk's Office

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COOK COUNTY RECORDER



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## EXHIBIT B

<u>Class B Partners</u>	<u>Percentage Share of Interest of Class B Partners</u>	<u>Capital Contributions</u>
Allen S. Musikantow	86%	Certain other prop- erty rights to which no agreed value has been assigned.
The Musikantow Equity Corporation	2%	
Philip Wasserstrom	12%	
	100%	

<u>Class A Partners</u>	<u>Percentage Share of Interest of Class A Partners</u>	<u>Capital Contributions</u>
Robert P. Garritano and Thomas A. Garritano, as tenants in common	1.4286%	\$ 40,000
Abraham Gimble	2.8572%	80,000
Richard H. Gottlieb	1.4286%	40,000
Roy R. Grinker, Jr.	1.4286%	40,000
Ben L. Herzberg and Robert Herzberg Profit Sharing and Savings Plan and Trust	.7143%	20,000
Robert Herzberg	.7143%	20,000
Bob Meyer	1.4286%	40,000
Allen S. Musikantow	72.8566%	2,040,000
James Bernard Pinski	5.7144%	160,000
Virginia Saft	2.8572%	80,000
Glenn W. Snow	2.8572%	80,000
Steven Sylvan	2.8572%	80,000
Philip Wasserstrom	2.8572%	80,000
	100%	\$2,800,000

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After recording:

Alan D. Lev, Esq.  
Greubinger, Krauss, and Jacobs, Chd  
180 North LaSalle Street Suite 2700  
Chicago, IL 60601

