

STATE OF ILLINOIS }
COUNTY OF COOK } SS

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

1. The name of the Partnership is CEDARVIEW LIMITED PARTNERSHIP.
2. The character and purpose of the Partnership shall be to carry on the business of acquiring, owning, developing, subdividing, holding, exchanging, selling and otherwise gaining advantage from the ownership, operation and management of certain unimproved real estate located in the North West Quadrant in Cook County, the legal description being attached hereto as Exhibit A as well as other properties and to do all things incidental to such business.
3. The location of the principal place of business of the Partnership shall be at 365 Parkview Terrace, Buffalo Grove, Illinois 60089.
4. The name and place of residence of each member is:

Charles Liebrandt 1424 Overlook Golf, IL 60029	George Conrades IBM - 44 South Broadway White Plains, NY 10601
Francis W. Morley 135 S. La Salle Street, Suite 800 Chicago, IL 60605	Joseph M. Pollick I.R.A. 7 Kimberly Circle Oak Brook, IL 60521
Arnold T. Henderson 733 Wesley Drive Park Ridge, IL 60068	James T. Holland R.R. 2, P.O. Box 230A Long Grove, IL 60047
5. The Partnership shall commence on the day on which this Certificate of Limited Partnership is filed in the office of the Recorder of Deeds of Cook County, Illinois, pursuant to the provisions of the Uniform Limited Partnership Act of the State of Illinois and shall continue until the date upon which the Partnership files a Certificate of Dissolution.
6. The amount of cash contributed by each limited partner is:

George Conrades	\$100,000.00
Francis W. Morley	\$ 30,000.00
Joseph M. Pollick	\$ 25,000.00
Arnold T. Henderson	\$ 20,000.00
James T. Holland	\$ 20,000.00
Charles Liebrandt	\$ 10,000.00
7. If the General Partner shall determine that additional funds are needed by the Partnership over and above the total of the capital contributions of the Partners (i) to provide additional working capital from time to time; (ii) for development, construction or improvements; or, (iii) for any other business purposes connected with the ownership, management, operation, sale or maintenance of the Property, the the General Partner shall in his sole discretion determine the method and manner that all such funds shall be acquired and shall solely negotiate all of the terms of any financing that the General Partner shall deem necessary.

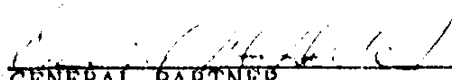
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8. No time has been agreed upon when the contribution of each Limited Partner is to be returned.
9. The taxable income of the Partnership except as hereinafter provided, resulting from the ownership and operation of the Property shall be divided by the Partners in direct proportion to the percentage interest each Partner has in the capital of the Partnership.
10. A Limited Partner, pursuant to the provisions of Paragraph 15, may assign all or any part of his interest in the Partnership, provided that in order to constitute the assignee a substitute or additional Limited Partner, the General Partner must consent thereto in writing and the conditions set forth in Paragraph 19 must be satisfied.
11. No person shall be admitted as an additional or substituted General or Limited Partner unless and until:
 - (a) the General Partner has rendered his written consent thereto;
 - (b) any assignment permitted hereunder is made in writing signed by the assigning Partner, accepted in writing by the assignee and a duplicate original of such assignment has been delivered to the General Partner;
 - (c) such person executes and delivers to the Partnership a written agreement in form reasonably satisfactory to the General Partner, and pursuant to which, said person agrees to be bound by and confirms the representations and warranties contained in this Agreement; and,
 - (d) an appropriate amendment to the Certificate of Limited Partnership is executed and filed of record.
12. There is no right on one or more of the Limited Partners to priority over other Limited Partners, as to contributions or as to compensation by way of income.
13. A General Partner may retire as a General Partner of the Partnership effective thirty (30) days following service of written notice of retirement upon the Partnership and all Partners. The death, incompetency, withdrawal, insolvency or dissolution of a General Partner shall constitute and be equivalent to service of a notice of retirement by such General Partner. Upon such retirement, the interest of the retiring General Partner shall be converted to a Limited Partnership interest, and the General Partner shall be an additional Limited Partner provided he complies with the conditions of Paragraph 19 hereof. The Partnership shall terminate and be dissolved upon the retirement of the last remaining individual General Partner unless Partners owning all of the remaining Capital Units elect to reconstitute the Partnership by the admission of one or more General Partners within thirty (30) days thereafter, which successor General Partner or General Partners may be an existing Limited Partner. In the event the Partners owning all of the remaining Capital Units elect to reconstitute the Partnership, as aforesaid, the last remaining General Partner, or his successor in interest, shall become an additional Limited Partner subject to compliance with the conditions of Paragraph 10, and the remaining or incoming General Partner shall succeed to and possess all of the management rights, duties and obligations of the retiring General Partner hereunder, thereafter accruing or arising.

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14. There is no right of a Limited Partner to demand and receive property other than cash in return for his contributions.


GENERAL PARTNER

Property of Cook County Clerk's Office

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STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, JOHN C. DUGAN, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above General Partner personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 3rd day of January, 1988.


NOTARY PUBLIC

My Commission Expires: 9/24/88

Prepared by and Mail to:

John C. Dugan
1000 Skokie Boulevard
Suite 100
Wilmette, Illinois 60091
(312) 256-7100

PTN 05-08-201-033



Cook County Clerk's Office

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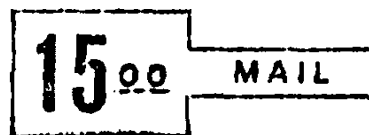
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- EXHIBIT A -

THAT PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED BY A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE OF SAID NORTH EAST 1/4, 100.00 FEET WEST OF THE NORTH EAST CORNER THEREOF; THENCE SOUTH ALONG A LINE 100.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTH EAST 1/4, 220.00 FEET; THENCE SOUTHEASTERLY 342.99 FEET TO A POINT ON THE EAST LINE OF SAID NORTH EAST 1/4 WHICH IS 547.09 FEET SOUTH OF THE NORTH EAST CORNER THEREOF; THENCE SOUTH ALONG THE EAST LINE OF SAID QUARTER SECTION, 106.36 FEET TO A POINT 653.45 FEET SOUTH OF THE NORTH EAST CORNER OF SAID NORTH EAST 1/4; THENCE WEST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID NORTH EAST 1/4, 440.00 FEET; THENCE NORTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID NORTH EAST 1/4, 653.45 FEET TO THE NORTH LINE OF SAID QUARTER SECTION; THENCE EAST ALONG THE NORTH LINE OF THE NORTH EAST 1/4 OF SAID SECTION 8, 340.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$15.25
#1111 TRAN 2079 01/14/88 11:13:00
#7487 #A *-88-021414
COOK COUNTY RECORDER



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