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LP 1205

JIM EDGAR
Secretary of State
State of Illinois

88251954

Submit in Duplicate

\$25 filing fee. See other side for acceptable forms of payment.

CERTIFICATE TO BE GOVERNED BY THE REVISED UNIFORM LIMITED PARTNERSHIP ACT (Pre-existing Illinois Limited Partnership)

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.

- The limited partnership's name is: Beachton Court Investors
- The Federal Employer Identification Number (F.E.I.N.) is: 36-3478584 (Note 1)
- The limited partnership's registered agent's name and registered office address is:

Registered Agent:	<u>Flank</u>	<u>Arnold</u>	<u>M.</u>
	Last Name	First Name	Middle Name
	<u>Arnold M. Flank, Limited</u>		
	Firm Name (if any)		
Registered Office:	<u>39</u>	<u>South LaSalle Street</u>	<u>408</u>
(P.O. Box alone is unacceptable)	Number	Street	Suite #
	<u>Chicago</u>	<u>Cook</u>	<u>Illinois</u>
	City	County	Zip Code
			<u>60603</u>

- The office address, including county, at which the records required by Section 104 are to be kept is:
411 West Fullerton Parkway, Chicago, Cook County, IL 60614
6511 (Note 2)
- The limited partnership's purpose(s) is: Ownership and operation of income producing real estate.
78 unit residential apartment complex located at 6748-50 N. Ashland, Chicago, IL
- The latest date upon which the limited partnership is to dissolve is: December 31, 2024
- The county in which the preexisting limited partnership's original certificate of limited partnership was filed is: Cook
Recording date: 1-6-87 Document of Book & Page No.: 87-007593
- 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: \$ 405,000
- A brief statement of the partners' membership termination and distribution rights, if any. One 8-1/2" x 11" standard paper may be used, if needed, and attached to this form. The full text of such rights should be on file in the partnership's Section 104 office.
See Attached Schedule
- 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. See Attached Schedule

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.

<u>Musictron Corporation</u>	
Signature	Signature
<u>Alfred H. Windmiller</u>	
Name (please print or type) President	Name (please print or type)
<u>Alfred H. Windmiller</u>	
Signature	Signature
Name (please print or type)	Name (please print or type)

If additional space is needed, this 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: three (3)

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File No.

**CERTIFICATE TO BE GOVERNED
BY THE REVISED UNIFORM
LIMITED PARTNERSHIP ACT**

\$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

Property of Cook County Clerk's Office

Note 1: 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 2: If this office is outside of Illinois, it must be the limited partnership's principal place of business.

NOTES

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SCHEDULE TO CERTIFICATE OF LIMITED PARTNERSHIP OF BEACHTON COURT INVESTORS

1. A Limited Partner shall have the right to withdraw his respective interests only upon termination of the Partnership. No part of the interest of any Limited Partner shall be withdrawn unless all liabilities of the Partnership (except liabilities to Partners on account of their respective capital interests) have been paid or unless the Partnership has reserved sufficient assets to pay them. No Limited Partner shall have priority over any other Limited Partner.

2. Upon the dissolution and termination of the Partnership, the General Partner (or, in the event that there is no remaining General Partner, a "liquidation committee" composed of the then counsel and the then independent certified public accountant retained by the Partnership) shall proceed to the liquidation of the Partnership and the termination of its business activities. The proceeds available subsequent to liquidation of the Partnership's business shall be applied and distributed in the following order or priority:

- (a) To the payment of debts and liabilities of the Partnership (other than any unsecured loans or advances that may have been made by any of the Partners to the Partnership) and the expenses of liquidation.
- (b) To the setting up of any reserves which the General Partner may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership. Such reserves shall be paid over to the General Partner, as escrowee, to be held by him for the purpose of disbursing such reserves in payment of any of the aforementioned contingencies, and, at the expiration of such period as the General Partner shall deem advisable, to distribute the balance thereafter remaining in the manner hereinafter provided.
- (c) To the repayment of any loans or advances that may have been made by any of the Partners or to the Partnership, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof.
- (d) Any remaining proceeds available from the liquidation of the Partnership's business, after the distributions or allocations described in Paragraphs 2(a), 2(b) and 2(c) above shall be allocated and distributed: (i) to the repayment, in accordance with their respective Participating Percentages, of the Capital Accounts of

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the Limited Partners; and thereafter (ii) ninety-nine percent (99%) of any remaining assets available for distribution shall be allocated and distributed to the Limited Partners, in accordance with their respective Participating Percentages, and one percent (1%) of any remaining assets available for distribution shall be allocated and distributed to the General Partner.

- (e) The allocation of assets available for distribution, including both cash and other forms of property, to each Partner shall include a proportionate share of each type of asset; provided, however, that in the event assets available for distribution (i) are incapable of being conveniently fractionalized to permit distribution to the Partners, or (ii) would become materially reduced in value were it discounted, or otherwise reduced to cash, the General Partner may retain such property in the Partnership, and shall allocate all sums collected therein reduced by the expenses of collection, if any, to the Partners, as herein provided.

3. A reasonable time shall be allowed for the orderly liquidation of the assets of the Partnership and the discharge of liabilities to creditors so as to enable the General Partner to minimize the normal losses attendant upon a liquidation. The General Partner may continue to operate and maintain the business and assets of the Partnership subsequent to the date the Partnership is to be terminated, during a liquidation period not to exceed eight (8) months subsequent to the termination date, to appropriately, economically and efficiently wind up the affairs and business activities of the Partnership.

4. The Participating Percentage as to each Limited Partner at any particular time is determined by dividing the total capital contribution made by each Limited Partner by the total capital contributions made by all Limited Partners.

5. The death, insanity, or legal incompetency of any Limited Partner shall not terminate this Partnership. On the happening of any of the foregoing events, such Limited Partner's interest in the Partnership shall pass to his legal representative. The legal representative of said Limited Partner will then stand in his place and stead as a Partner, subject to the same terms and conditions to which said Limited Partner would have been subject had he remained alive, sane, or legally competent and a member of the Partnership. The legal representative of said Partner shall have the same power as the Limited Partner had to constitute his assignee a substituted Limited Partner. The estate of a deceased, insane or incompetent Limited Partner shall be liable for all his liabilities as a Limited Partner.

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SCHEDULE ATTACHED TO
CERTIFICATE TO BE GOVERNED BY
THE REVISED UNIFORM LIMITED PARTNERSHIP ACT

MUSICTRON CORPORATION
411 West Fullerton Parkway
Chicago, Illinois 60614

-88-251954

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. #8974 + C * -88-251954
. COOK COUNTY RECORDER

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Arnold Fleck

39 S. LaSalle

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Chgo. I.L. 60603



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CHICAGO ILL

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