

Submit in Duplicate

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

JIM EDGAR  
Secretary of State  
State of Illinois

CERTIFICATE OF  
LIMITED PARTNERSHIP  
(Illinois limited partnership)

89307018

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

- The limited partnership's name is: Hubbard Street Limited Partnership (Note 1)
- The Federal Employer Identification Number (F.E.I.N.) is: \_\_\_\_\_ (Note 2)

This certificate of limited partnership is effective on: (Check one)  
a)  the filing date, or  
b) \_\_\_\_\_ another date not more than 60 days subsequent to the filing date. Specify: \_\_\_\_\_

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

Registered Agent: Cohler Richard  
 Last Name: Cohler First Name: Richard  
 Registered Office: 218 N. Jefferson Street  
 (P.O. Box alone Number: \_\_\_\_\_ Street: \_\_\_\_\_ Suite #: \_\_\_\_\_)  
 City: Chicago County: Cook Illinois Zip Code: 60606  
 The address, including county, of the office at which the records required by Section 104 are to be kept is: See point 4. 218 N. Jefferson St. Chicago, IL 60606 Cook Co. (Note 3)

The limited partnership's purpose(s) is: Development, ownership, and operation of a restaurant and piano lounge.

The latest date upon which the limited partnership is to dissolve is: December 21, 2089

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: \$ 750,000

A brief statement of the partners' membership termination and distribution rights, if any, (on 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 Exhibit A

The names (last name first) and business addresses of all general partners must be listed:

Hubbard Street Associates Limited Partnership  
 General Partners Name: \_\_\_\_\_ Business Address: \_\_\_\_\_  
 Hubbard Street Associates Limited Partnership  
 General Partners Name: Hubbard Street Associates Limited Partnership, its general partner  
 Business Address: Chicago, IL 60606

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.  
 By: [Signature]  
 Signature: \_\_\_\_\_ Name (please print or type): Richard D. Cohler  
 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: 3

Return to  
Box 407  
To: S. Weisberger

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COOK COUNTY RECORDER

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## 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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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

(b) Second, 70% to the Limited Partners and 30% to the General Partner until the Limited Partners have received on a cumulative basis Net Cash Receipts and Distributable Sale or Refinancing Proceeds equal to twice their aggregate capital contributions.

(a) First, 99% to the Limited Partners and 1% to the General Partner until the Adjusted Capital Contributions of all Limited Partners shall be equal to zero.

The Distributable Sale or Refinancing Proceeds of the Partnership shall be distributed to the Partners as available as follows:

9.2 Distributions of Distributable Sale or Refinancing Proceeds.

(c) Then, 50% to the Limited Partners and 50% to the General Partner.

(b) Second, 70% to the Limited Partners and 30% to the General Partner until the Limited Partners have received on a cumulative basis Net Cash Receipts and Distributable Sale or Refinancing Proceeds equal to twice their aggregate capital contributions.

(a) First, 99% to the Limited Partners and 1% to the General Partner until the Adjusted Capital Contributions of all Limited Partners shall be equal to zero, then

The Net Cash Receipts of the Partnership for each fiscal year shall be distributed to the Partners within 30 days after the end of each quarter thereof by the Partnership, as follows:

9.1 Distributions of Net Cash Receipts.

DISTRIBUTIONS

ARTICLE 9

Partner and a due diligence fee equal to 2% of said purchase price.

8.5.2 The Partnership will reimburse the General Partner for any and all costs incurred by the General Partner on behalf of the Partnership, including costs relating to legal, accounting, data processing, duplicating, and other similar services.

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(d) The agreement of a majority in interest of the limited partners pursuant to section 16.1(c) heretofore to

(c) The agreement of a majority in interest of the limited partners to dissolve the Partnership (subject to section 16.2);

(b) The reduction to cash or cash equivalents of the Restaurant (other than purchase money instruments and security interests obtained by the Partnership) or the sale of all or substantially all of the Restaurant;

(a) The dissolution, legal incapacity, Event of Bankruptcy (as defined below), or withdrawal from the Partnership of the sole remaining General Partner (subject to section 12.1.2);

12.1.1 Upon the happening of any one of the following events the Partnership shall be dissolved and terminated, in accordance with Article 13:

12.1 Dissolution.

DISSOLUTION AND OTHER MATTERS

ARTICLE 12

The General Partner shall provide the limited partners, at the Partnership's expense, a balance sheet and a statement of income and expenses for the Partnership for the previous year, which shall be sent to the limited partners within 90 days of the close of the Partnership's fiscal year.

11.5 Financial Statements and Other Reports.

The General Partner may, in its sole discretion, make or revoke all tax elections including, without limitation, the election referred to in section 754 of the Code, or any similar provision enacted in lieu thereof, upon the sale of an interest in the Partnership; provided, however, that if the election referred to in such section 754 is made, the Partnership shall not be required to make (and shall not be obligated to bear the expenses of making) any accounting adjustments resulting from such election in the information supplied to the partners, or if it provides such adjustments the Partnership shall have the right to charge the Partner or Partners benefiting from such election for the Partnership's expenses in making such adjustments. Each of the Partners shall upon request supply the information necessary to give proper effect to such election.

11.4 Tax Elections.

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FOR THE YEAR 1911

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12.1.3 In the event of the dissolution, legal incapacity, or withdrawal from the partnership of, or the occurrence of an event of bankruptcy with respect to, the general partner and the continuation of the partnership under section 12.1.2, or the removal of the general partner pursuant to section 16.1(c) hereof, the interest of the general partner in the partnership (including the value of all of its interest in net cash receipts and distributable sale or refinancing proceeds and the profits or losses of the partnership) shall be converted into a class B limited partnership interest. Such class B limited partnership interest shall entitle the holder thereof (the "class B limited partner") to the same percentage interest and priorities with respect to the partnership's net cash receipts and distributable sale or refinancing proceeds, and items of partnership profits and losses, as the general partner enjoyed immediately before its removal or any of the other events specified above. The holder of such class B limited partnership interest shall be entitled to repayment of any unpaid loans made by the general partner prior to its removal, as if it had not been so removed, but shall be under no further obligation to make any such loans or to do any act which would have been required of it previously in its capacity as general partner. For purposes of determining the percentage

12.1.2 The removal pursuant to section 16.1(c) hereof, dissolution, legal incapacity, or withdrawal from the partnership of, or the occurrence of an event of bankruptcy with respect to, the sole remaining general partner shall result in a dissolution and termination of the partnership unless within 30 days thereafter a majority in interest of the limited partners (subject to section 16.2) (1) elect a new general partner and (ii) elect to continue the partnership business, which election shall be evidenced by such writing as is required by law. In such event, the partnership shall not be dissolved and terminated, but shall continue with the remaining partners and the new general partner.

For purposes of the foregoing, an "Event of Bankruptcy" shall mean an assignment for the benefit of creditors of the last remaining general partner of the partnership, or the dissolution or liquidation of the last such general partner on account of insolvency, or the occurrence of any other event which would permit a trustee or receiver to acquire control of the affairs of the last such general partner for the purpose of dissolution or liquidation on account of insolvency.

(e) The termination of the term of the partnership pursuant to Article 5.

remove the general partner unless within 30 days of such agreement a majority in interest of the limited partners elect a new general partner (subject to section 16.2);

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INVESTIGATION REPORT  
DATE: 10/15/2010  
BY: [Name]  
SUBJECT: [Subject]  
[Faded text follows]

REPORT  
[Faded text follows]

CONCLUSION  
[Faded text follows]

RECOMMENDATION  
[Faded text follows]

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