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Form LP 201
(Rev. Jan. 1995)

96624825

Filing Fee \$75

SUBMIT IN DUPLICATE!

File # C009169

Assigned by
Secretary of State

DEPT-01 RECORDING \$25.50
T#0003 TRAN #120 08/15/96 12:05:00
#0499 = IR #6-96-624825
COOK COUNTY RECORDER

C009169 SUBIL 08/14/96
75.00 ID 0000023631 FILED

Property of Cook County Clerk's Office

All correspondence regarding this filing will be sent to the registered agent of the limited partnership unless a self-addressed envelope with pre-paid postage is included.

GEORGE H. RYAN
SECRETARY OF STATE
STATE OF ILLINOIS

CERTIFICATE OF LIMITED PARTNERSHIP (Illinois limited partnership)

- Limited partnership's name: Chicago Equity Fund 1996 Limited Partnership
- The address, including county, of the office at which the records required by Section 104 are to be kept is: (P.O. Box alone and c/o are unacceptable) One East Superior Street, Chicago, Illinois 60611
Cook County
- Federal Employer Identification Number (F.E.I.N.): Applied for
- This certificate of limited partnership is effective on: (Check one)
a) the filing date, or b) another date later than but not more than 60 days subsequent to the filing date: _____
(month, day, year)
- The limited partnership's registered agent's name and registered office address is:
Registered agent: Jeffrey Kuta
First name Middle name Last name
55 East Monroe Street Suite 4100
Registered Office: Chicago Cook Illinois 60603
(P.O. Box alone and c/o are unacceptable) Number Street Suite #
City County Zip Code
- The limited partnership's purpose(s) is: Acquisition of limited partnership interests in limited partnerships for the development of low income housing.

96624825

IRS Business Code Number is: 6748

7. Dissolution date is: Perpetual or December 31, 2046
(month, day, year)

Handwritten signature and initials, possibly "25" and "50".

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8. The total aggregate dollar amount of cash, property and services contributed by all partners is
Seven Million Seven Hundred Fifty Thousand One Hundred Dollars (\$7,750,100)

9. A brief statement of the partners' membership termination and distribution rights:
See Exhibit A attached hereto and made a part hereof.

NAME(S) & BUSINESS ADDRESS(ES) OF GENERAL PARTNER(S)

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 AND NAME
Signature Nicholas Skapiro
Name or print name and title Nicholas Skapiro, Vice President

BUSINESS ADDRESS
Number/Street One East Superior Street
City/Town Chicago

Name of General Partner if a corporation or
other entity Chicago Equity Fund, Inc.

State Illinois Zip Code 60611

Signature _____
Name or print name and title _____

Number/Street _____

City/Town _____

Name of General Partner if a corporation or
other entity _____

State _____ Zip Code _____

Signature _____
Name or print name and title _____

Number/Street _____

City/Town _____

Name of General Partner if a corporation or
other entity _____

State _____ Zip Code _____

Signatures must be in **BLACK INK** on an original document. Carbon copy, photocopy or rubber stamp signatures may only be used on conformed copies.)

TERMS OF PAYMENT:
Payment must be made by certified check, cashier's check, Illinois attorney's check, Illinois State's check or money order, payable to "Secretary of State."

RETURN TO:
Secretary of State
Department of Business Services
Limited Partnership Division
Room 357, Howlett Building
Springfield, Illinois 62756
Telephone: (217) 785-8960

DO NOT SEND CASH!

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EXHIBIT A TO
CERTIFICATE OF LIMITED PARTNERSHIP
CHICAGO EQUITY FUND 1996 LIMITED PARTNERSHIP

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03/14/96

9. STATEMENT OF PARTNERS' MEMBERSHIP TERMINATION AND DISTRIBUTION RIGHTS. The following is a summary explanation of certain rights of general and limited partners, which are set forth in greater detail in the partnership agreement:

(a) Termination. The partnership terminates upon the earliest of liquidation of substantially all partnership assets, December 31, 2046, dissolution or bankruptcy of the general partner, or withdrawal of the general partner from the partnership, unless continued by the remaining partners. The general partner may not withdraw from the partnership or transfer its partnership interest without the consent of all limited partners. A limited partner may not withdraw from the partnership or transfer its partnership interest without the general partner's consent.

(b) Distribution. Net cash flow is distributed first to the partners, to the extent of and in proportion to their projected tax liabilities, then to the partners, to the extent of and in proportion to their unrecovered capital, and thereafter 1% to the general partner and 99% to the limited partners (in proportion to the limited partners' capital contributions). Upon liquidation, after payment or provision for creditors, any remaining partnership assets are distributed to the general and limited partners in proportion to their capital account balances.



Prepared by & after Recording Send to

Gail Beesen Dwan
Attorney At Law
180 North LaSalle Street
Suite 2225
Chicago, Illinois 60601

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