

1335
CERTIFICATE AND AGREEMENT
OF LIMITED PARTNERSHIP
OF
DANIEL PROPERTIES XV

In consideration of the capital contributions referred to below, the parties hereto hereby form a limited partnership under the Uniform Limited Partnership Act of the Commonwealth of Virginia, as amended, for the purposes herein set forth, and by executing this Certificate and Agreement of Limited Partnership, the parties do hereby swear and certify, for the purpose of filing this Certificate with the Clerk's Office of the Circuit Court of the City of Richmond, Virginia, Division I, in accordance with Section 50-45 of the Code of Virginia, as amended, as follows:

I. Name. The name of the Partnership is Daniel Properties XV.

II. Business. The business of the Partnership is to own, develop, maintain, operate, improve, lease, mortgage, sell, exchange and otherwise deal with certain real estate (the "Property") located adjacent to US Highway 280 in the Meadowbrook development, Shelby County, Alabama, as is more particularly described in the Option to Ground Lease referred to in Section XV C below, and in connection with or incidental to the accomplishment of such purposes, to enter into any kind of activity and to perform and carry out contracts. The Partnership shall not engage in any other business.

III. Principal Office. The principal office of the Partnership is at 1900 Daniel Building, Birmingham, Alabama 35233.

A Copy,

Teste: IVA R. PURDY, Clerk

By

Anna J. Anderson

D.C.

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IV. Partners. The names and residences of the General Partners and the Limited Partner are as follows:

General Partners:

<u>Name</u>	<u>Address</u>	<u>Capital Contribution</u>
The Fifteenth Daniel Realty Investment Corporation, a Virginia corporation	1900 Daniel Building Birmingham, Alabama 35233	\$100
Daniel Realty Corporation, an Alabama corporation	1900 Daniel Building Birmingham, Alabama 35233	\$100

Original Limited Partner:

Daniel Realty Corporation, an Alabama corporation	1900 Daniel Building Birmingham, Alabama 35233	\$9,800
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V. Term. The Partnership shall continue until December 31, 2000, except that the Partnership shall be dissolved prior to such date upon the happening of any of the following:

- (1) the sale or other disposition of all or substantially all the assets of the Partnership, or
- (2) the retirement (which term includes the dissolution, bankruptcy or withdrawal for any reason) of the General Partner, or
- (3) the decision of a General Partner to terminate the Partnership.

VI. Capital Contributions. Each Partner has made capital contributions to the Partnership in the amounts set forth in Paragraph IV above.

VII. Additional Contributions. No Limited Partner has agreed to make any additional capital contribution. Except to the extent required by law, the General Partners shall not be required to make any additional capital contributions.

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VIII. Returns. No time has been agreed upon for the return of the contributions of the Limited Partner.

IX. Profits. All profits, losses and distributions shall be shared by the Partners in the ratio which the capital contributions of each Partner bear to the aggregate capital contributions of all the Partners.

X. Assignments. In no event shall all or any part of the Limited Partner's interest in the Partnership be assigned or transferred to a minor or incompetent, and such attempted assignment shall be void and ineffectual and shall not bind the Partnership.

No Limited Partner shall have the right to substitute an assignee as a Limited Partner in its place. The General Partner shall, however, have the right to permit any such assignee to become a Substitute Limited Partner and any such permission by the General Partners shall be binding and conclusive without the consent or approval of any Limited Partners. Any such Substitute Limited Partner shall execute, acknowledge and deliver an instrument to the General Partners signifying his agreement to be bound by all the provisions of the Partnership Agreement, as last amended, and shall accept such other terms as the General Partners in their exclusive discretion may determine as a condition to permitting such substitution.

In the event of the death, incapacity, bankruptcy or dissolution of a Limited Partner, his legal representatives shall have the same status as an assignee of the Limited Partner unless and until the General Partners shall permit such legal representatives to become a Substitute Limited Partner on the same terms and conditions as herein provided for assignees generally. The death, bankruptcy or dissolution of a Limited Partner shall not dissolve the Partnership.

An assignee of a Limited Partner who does not become a Substitute Limited Partner as provided above shall have the right to receive the same share of profits, losses and distributions of the Partnership to which the assigning Limited Partner would have been entitled if no such assignment had been made by such Limited Partner.

Any Limited Partner who shall assign all his interest in the Partnership shall cease to be a Limited Partner of the Partnership and shall no longer have any rights or privileges of a Limited Partner.

If any assignment of the interest of a Limited Partner shall be made, there shall be filed with the Partnership a duly executed and acknowledged counterpart of the instrument making such assignment, and such instrument must evidence the written acceptance of the assignee to all the terms and provisions of this Partnership Agreement and if such an instrument is not so filed, the Partnership need not recognize any such assignment for any purpose hereunder.

XI. Additional Limited Partners. The General Partners are authorized at any time and from time to time, to admit to the Partnership additional Limited Partners upon each such additional Limited Partner's making, or agreeing to make, such contributions to the capital of the Partnership as the General Partners shall determine.

XII. Priorities. No Limited Partner has any right of priority over any other Limited Partner, as to contributions or as to compensation by way of income.

XIII. Continuation. Upon the dissolution, bankruptcy or withdrawal from the Partnership of a General Partner, any remaining or surviving General Partner or Partners may elect to continue the business of the Partnership in accordance with the

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applicable provisions of the Uniform Limited Partnership Act of the Commonwealth of Virginia.

XV. Demands for Property. A Limited Partner has no right to demand and receive property in return for his capital contribution.

XV. Additional Provisions.

A. Management and control of the business and affairs of the Partnership shall be vested in the General Partners; except as otherwise expressly provided herein, no Limited Partner shall have or exercise any rights in connection with the management of such business. The General Partners shall devote to the conduct of the business of the Partnership so much of their time as may be reasonably necessary to efficient operations, but it shall not be precluded from conducting other businesses as well, even if in so doing it competes with the Partnership.

B. Each of the General Partners is specifically authorized to execute such documents as it deems necessary in connection with the acquisition, development and financing of the Partnership property, including without limiting the generality hereof, any note, mortgage or loan and any other documents which may be required in connection with the acquisition of the Partnership property or the financing and development thereof.

C. The Partnership is hereby authorized to execute an assignment with respect to, or become bound by the obligations, and entitled to the rights, of an Option to Ground Lease between Daniel Realty Corporation, an Alabama corporation, and Daniel International Corporation, a South Carolina corporation, pursuant to which the Partnership will lease the Property.

D. The General Partners are hereby authorized to decrease, increase or refinance any mortgage loan, including any required transfer or conveyance of Partnership assets for security or mortgage purposes, and sell, lease, exchange or otherwise transfer or convey all or substantially all the assets of the Partnership.

E. The Limited Partner (including a Substitute or additional Limited Partner) and any Substitute or additional General Partner hereby irrevocably constitutes, and empowers to act alone, The Fifteenth Daniel Realty Investment Corporation ("DRIC XV"), from time to time serving in such capacity, as attorney-in-fact for such Limited Partner or General Partner, with full power of substitution, with authority to execute, acknowledge and swear to all instruments and file all documents requisite to carrying out the intention and purpose of this Agreement, including, without limitation, all business certificates and necessary certificates of limited partnership and amendments thereto from time to time in accordance with all applicable laws.

The foregoing appointment shall be deemed to be a power coupled with an interest in recognition of the fact that each of the partners under this Agreement will be relying upon the power of DRIC XV to act as contemplated by this Agreement in such filing and other action on behalf of the Partnership and the Partners. The foregoing power of attorney shall survive the assignment by any Partner of the whole or any part of his or its interest hereunder or the retirement of any appointing General Partner.

IN WITNESS WHEREOF, the undersigned have subscribed and sworn to this Certificate and Agreement of Limited Partnership as of the 25th day of April, 1984.

A Copy,

Teste: IWA E. BUREY, Clerk

By

Armas J. Andes Jr.

D.C.

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SIGNATURE PAGE TO CERTIFICATE AND AGREEMENT
OF LIMITED PARTNERSHIP

DANIEL PROPERTIES XV

The Fifteenth Daniel Realty Investment
Corporation, a Virginia corporation,
general partner

By Cecil G. Duffee, III,
Assistant Secretary

STATE OF VIRGINIA

CITY OF RICHMOND

The foregoing instrument was sworn to and acknowledged
before me in the City of Richmond, Virginia, this 25th day of
April, 1984 by Cecil G. Duffee, III, the Assistant Secretary
of The Fifteenth Daniel Realty Investment Corporation, a
Virginia corporation, on behalf of such corporation.

Margaret L. Donaldson
Notary Public

My Commission Expires: 12/6/86.

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SIGNATURE PAGE TO CERTIFICATE AND AGREEMENT
OF LIMITED PARTNERSHIP

DANIEL PROPERTIES XV

Daniel Realty Corporation, an
Alabama corporation, general
partner

By Cecil G. Duffee, III,
Assistant Secretary

STATE OF VIRGINIA

CITY OF RICHMOND

The foregoing instrument was sworn to and acknowledged
before me in the City of Richmond, Virginia, this 25th day of
April , 1984 by Cecil G. Duffee, III, Assistant Secretary of
Daniel Realty Corporation, an Alabama corporation, on behalf of
such corporation.

Margaret E. L. L. L. L.
Notary Public

My Commission Expires: 10/6/86.

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SIGNATURE PAGE TO CERTIFICATE AND AGREEMENT
OF LIMITED PARTNERSHIP

DANIEL PROPERTIES XV

Daniel Realty Corporation, an
Alabama corporation, limited
partner

By _____
Cecil G. Duffee, III,
Assistant Secretary

STATE OF VIRGINIA

CITY OF RICHMOND

The foregoing instrument was sworn to and acknowledged
before me in the City of Richmond, Virginia, this 25th day of
April , 1984 by Cecil G. Duffee, III, Assistant Secretary of
Daniel Realty Corporation, an Alabama corporation, on behalf of
such corporation.

Margaret L. Nivaldson
) Notary Public

My Commission Expires: 4/6/86.

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SIGNATURE PAGE TO CERTIFICATE AND AGREEMENT
OF LIMITED PARTNERSHIP

DANIEL PROPERTIES XV

Daniel Realty Corporation, an
Alabama corporation, limited
partner

By

Cecil G. Duffee, III,
Assistant/Secretary

STATE OF VIRGINIA

CITY OF RICHMOND

The foregoing instrument was sworn to and acknowledged
before me in the City of Richmond, Virginia, this 25th day of
April, 1984 by Cecil G. Duffee, III, Assistant Secretary of
Daniel Realty Corporation, an Alabama corporation, on behalf of
such corporation.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

Margaret L. Donaldson
Notary Public

My Commission Expires: 10/6/86

RECORDING FEES 1984 OCT 24 AM 11:19

Recording Fee \$ 25.00

Index Fee 1.00

TOTAL \$ 26.00

VIRGINIA: IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE CITY OF
RICHMOND.

This deed was presented, and, with the Certificate annexed, admitted to record on
JUL 20 1984 at 3:20 o'clock P.M.

Clerk's Fee 16.00

Transfer Fee

State Tax

City Tax

Grantor's Tax

Total 16.00

Teste:

File: Huntton + Williams

Lucas R. Purdy Clerk

A Copy,

Teste: IVAN R. PURDY, Clerk D.C.

By