Aberdeen Centre Equities	4th Amend to Cert of Lmtd Prtnrshp	2	6
Aberdeen Investors Lmtd Prtnr	4th Amend to Cert of Lmtd Prtnrshp	2	6
Albertson,Fred W.,Lmtd Prtnr	Cancln Certif Lmtd Prtnrship	2	493
Auerhan, Leonard, Prtnr	Certificate Prtnrship	2	530
A B C S Investors,Genl Prtnr	Certif. Lmtd Prtnrship	2	591
Agarwal,Suresh,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Aberdeen Corral Lmtd Prtnrship	Certif. Lmtd Prtnrship	2	618
Askine, James W.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
Askine, James, Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663
Adlin, Arnold, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	674

Bel-Center Joint Venture	Certificate of Limited Partnership	2	1
Bosely,Melvin G., buyer	Agmt, Prtnrship Interest	2	19
Bosely,Melvin G.,Genl Prtnr	Amend, Certif Lmtd Prtnrship	2	20
Bosely, Roy A., Lmtd Prtnr	Amend, Certif Lmtd Prtnrship	2	20
Bryant,Emily M.,Lmtd Prtnr	Certif Lmtd Prtnrship	2	31
Brown, Burnetta, Lmtd Prtnr.	Certif. Lmtd Prtnrship	2	31
Boyer,Henry E. & Margaret I.,/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Birch,Charles D.,Genl Prtnr/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	46
Birch,Catherine F,Genl Prtnr/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	46
Birch,Michael S,Genl Prtnr/ Prtnr	Certif. Lmtd Prtnrship	2	46
Birch, Marjorie Jane,Lmtd /	Certif. Lmtd Prtnrship	2	46
Bel Air Plaza Lmtd Prtnrship	Certif. Lmtd Prtnrship	2	62
Bosely & Ward, Ltd,Genl Prtnr	1st. Amend Lmtd Prtnrship	2	65
Bosely, Melvin G., Lmtd Prtnr	1st. Amend Lmtd Prtnrship	2	65
Bosely, Melvin G.,Genl Prtnr/ Lmtd Prtnr	Cancln. Lmtd Prtnrship	2	68
Bosely & Ward Enterprises / Genl Prtnr	Cancln. Lmtd Prtnrship	2	68
Bosely, Melvin G. Co-Prtnr	Cancln. Lmtd Prtnrship	2	68
Bel Air Plaza Lmtd Prtnrship	1st Amend. Lmtd Prtnrship	2	72
Bunnell, David C.,Genl Prtnr	Amend to Lmtd Prtnrship	2	74
Bunnell, Claiborne D.,& Jewell/ Lmtd Prtnr	Amend to Lmtd Prtnrship	2	74
Bunnell, David C.,Genl Prtnr	Amend. Cert. Lmtd Prtnrship	2	77
Bosely,Melvin G.,Genl Prtnr&/ Lmtd Prtnr	Cert. Lmtd Prtnrship	2	80
Bosely, Arthur G., Asgne	Amend to Cert Lmtd Prtnrship	2	85
Bosely, Carolyn F.,Asgne	Amend to Cert Lmtd Prtnrship	2	85
Bosely,Roy A.Custdn& Lorraine/ Asgnt	Amend to Cert Lmtd Prtnrship	2	85
Bosely, Melvin G. Asgnor	Amend to Cert Lmtd Prtnrship	2	85
B.B.W. Prtnrship	Amend to Lmtd Prtnrship	2	99
B.B. W. Prtnrship	Amend to Lmtd Prtnrship	2	119
Beavers, Richard F., Lmtd/ Prtnr	Certif. Lmtd Prtnrship	2	120
B.B. W. Prtnrship	Certif. Lmtd Prtnrship	2	125
B & L Joint Venture	Agreement	2	144
Boyle, Clarence C.& Irene K.,/ Prtnrs	Prtnrship Agmt	2	169
Barrash, Jay M. & Sandra / Genl Prtnrs	Certif. Lmtd Prtnrship (Agmt)	2	187
Barroll,Robert M ,Genl Prtnr/ & Lmtd Prtnr	Certif. Lmtd Prtnrship	2	208
Byrnes,Kemp, Genl & Lmtd Prtnr	Certif. Lmtd Prtnrship	2	208
Bunnell,Wm.A.& David C.,Genl/ Prtnrs	Amend. Lmtd Prtnrship	2	350
Bunnell, Maxine, Lmtd Prtnr	Amend. Lmtd Prtnrship	2	350
Brendle,William K, Prtnr	Certif. Prtnrship	2	352

Bunnell, Wm.A.& David C.,Genl Prtnrs/	Amend. Lmtd Prtnrship	2	360
Bunnell, Maxine & Wm.A,Lmtd Prtnrs/	Amend. Lmtd Prtnrship	2	360
Barroll,Robert M.,Genl Prtnr	Amend. Lmtd Prtnrship	2	374
Byrnes, Kemp, Genl Prtnr	Amend. Lmtd Prtnrship	2	374
Bradley, James E.,III, Lmtd Prtnr/	Amend. Lmtd Prtnrship	2	374
Brown, Danna L., Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Biddinger, David, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Bunnell Associates	Amend. Lmtd Prtnrship	2	455
Bunnell,Wm.A.,Genl Prtnr	Amend. Lmtd Prtnrship	2	455
Bunnell,David C,Genl Prtnr	Amend. Lmtd Prtnrship	2	455
Bosely,Melvin G.(buyer)	Sale Lmtd Prtnrship	2	457
Bosely,Melvin G.,Genl Prtnr	Amend Lmtd Prtnrship	2	457
Bowely,Roy A, Lmtd Prtnr	Amend Lmtd Prtnrship	2	457
Bel Center Lmtd Prtnrship	Amend Lmtd Prtnrship	2	475
Bel Air Associates	Certif. Lmtd Prtnrship	2	478
Belair-Tollgate Prtnrship	Certif Lmtd Prtnrship	2	489
Braunstein,Richard L,Lmtd Prtnr/	Cancln Certif Lmtd Prtnrship	2	493
Bel Air-Tollgate Prtnrship	Amend. Certif. Lmtd Prtnrship	2	496
Bryant, Emily M.,Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Brown, Burnetta E.,Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Boyer, Henry E., Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Boyer, Margaret I.,Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Birch,Charles D, Genl Prtnr & Lmtd Prtnr/	Amend Certif. Lmtd Prtnrship	2	547
Birch, Catherine F.,Genl Prtnr & Lmtd Prtnr/	Amend.Certif. Lmtd Prtnrship	2	547
Birch, Michael S.Genl Prtnr & Lmtd Prtnr/	Amend.Certif. Lmtd Prtnrship	2	547
Birch,Marjorie Jane,Lmtd Prtnr	Amend.Certif. Lmtd Prtnrship	2	547
Birch,Catherine F.,asgmt to	Amend.Certif. Lmtd Prtnrship	2	551
Birch,Michael Scott,Assignee	Amend.Certif. Lmtd Prtnrship	2	551
Birch,Catherine F, Asgnd to	Amend.Certif. Lmtd Prtnrship	2	552
Birch,Marjorie JaneAssignee	Amend.Certif. Lmtd Prtnrship	2	552
Birch,Catherine F,,Asgnd to	Amend.Certif. Lmtd Prtnrship	2	553
Birch,Michael Scott,Assignee	Amend.Certif. Lmtd Prtnrship	2	553
Birch,Charles D,Asgnd to	Amend.Certif. Lmtd Prtnrship	2	554
Birch,Michael S.,Assignee	Amend.Certif. Lmtd Prtnrship	2	554
Birch,Charles D,Asgnd to	Amend.Certif. Lmtd Prtnrship	2	555
Birch,Marjorie Jane,Assignee	Amend.Certif. Lmtd Prtnrship	2	555

Birch,Catherine F, Asgnd to	Amend. Certif. Lmtd Prtnrship	2	556
Birch,Michael Scott,Assignee	Amend Certif. Lmtd Prtnrship	2	556
Birch,Catherine F,Asgnd To	Amend.Certif. Lmtd Prtnrship	2	557
Birch,Marjorie Jane,Assignee	Amend.Certif. Lmtd Prtnrship	2	557
Birch,Charles D.,Asgnd to	Amend.Certif. Lmtd Prtnrship	2	558
Birch,Michael S, Assignee	Amend.Certif. Lmtd Prtnrship	2	558
Birch,Charles D, Asgnd to	Amend.Certif. Lmtd Prtnrship	2	559
Birch,Marjorie Jane,Assignee	Amend.Certif. Lmtd Prtnrship	2	559
Birch,Catherine F,Asgnd to	Amend.Certif. Lmtd Prtnrship	2	560
Birch,Marjorie Jane,Assignee	Amend.Certif. Lmtd Prtnrship	2	560
Birch,Charles D, Asgnd to	Amend.Certif. Lmtd Prtnrship	2	561
Birch,Marjorie Jane,Assignee	Amend.Certif. Lmtt Prtnrship	2	561
Birch,Charles D.,Asgnd to	Amend.Certif. Lmtd Prtnrship	2	562
Birch,Michael S.,Assignee	Amend.Certif. Lmtd Prtnrship	2	562
Brodish,Jerome H.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Beechwood Investments,Lmtd/Prtnr	Certif. Lmtd Prtnrship	2	591
Bacallo,J. G.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Brandau, W Ruth, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
Bryant, Emily M,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	632
Bonczewski,Michael H.,Lmtd/Prtnr	Certif. Lmtd Prtnrship	2	649
Brandau, W.Ruth, Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663
Burgess,William T, Trus	Amend. Lmtd Prtnrship	2	670
Bel Air Tollgate Prtnrshp #2	Certif. Lmtd Prtnrship	2	711
Bel Air Tollgate Prtnrshp	2nd Amend Cert & Agmt Lmtd Prtnrshp	2	714
Brown, Burnetta E.,Lmtd.Prtnr.	Cert. Lmtd. Prtnrship	2	716
Bonczewski, Michael H.Lmtd.Prtnr.	Cert. Lmtd. Prtnrship	2	716
Barrash, Jay M.,Genl Prtnr.	Certificate of Cancellation	2	731
Barrash, Sandra, Genl.Prtnr.	Certificate of Cancellation	2	731
Bunker Hill Model Home Lmtd./Prtnrshp.	Certificate of Limited Prtnrship	2	733
Boettcher, Arland R.Lmtd.Prtnr.	Certificate of Lmtd Prtnrship	2	750
Boettcher, Mrs. A. R. Peggie J.Lmtd.Prtnr.	Certificate of Lmtd Prtnrship	2	750
Baach, Richard M.,Lmtd. Prtnr.	Certificate of Lmtd. Prtnrship.	2	774
Baach, Martin R., Lmtd. Prtnr.	Certificate of Lmtd. Prtnrship.	2	774
Box Hill Estates Model Home Lmtd/Prtnrship	Certificate of Lmtd. Prtnrship.	2	774

Commercial & Industrial Prop. Inc.Lmtd.Prtnr./	4th Amend to Cert of Lmtd Prtnrshp	2	6
Crossroads Property, Ltd./ Lmtd. Prtnrshp.	Certificate of Limited Partnership	2	22
Clinkscales,Marshall,Genl.Prtnr.	Certificate of Limited Parthership	2	22
Colwell,J.L.,Lmtd.Prtnr..	Certificate of Limited Partnership	2	22
Cohen, Herbert L.,Lmtd Prtnr	3rd. Amend. Lmtd Prtnrship	2	91
Community Dev Co.,Lmtd Prtnr/ ship	Certif. Lmtd Prtnrship	2	182
C B C Realty Associates	Certif. Lmtd Prtnrship (Agmt)	2	187
Carton, Edwin D.,Genl Prtnr	Certif. Lmtd Prtnrship (Agmt)	2	187
Carton, Marsha, Genl Prtnr	Certif. Lmtd Prtnrship (Agmt)	2	187
Carton, Joseph & Ethel,Lmtd / Prtnrs	Certif. Lmtd Prtnrship (Agmt)	2	187
Connolly Road Prtnrship	Certif. Prtnrship	2	352
Calvert, Inc,former Genl Prtnr	Amend. Lmtd Prtnrship	2	360
Christfield,Robert S,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	371
Carroll,Charles R.Lmtd Prtnr	Certif. Lmtd Prtnrship - Amend	2	374
Chriss,Andrew J.A.Lmtd Prtnr	Certif. Lmtd Prtnrship - Amend	2	374
Cole,Geraldine M.,Stuart W.,/ Lmtd Prtnrs	Certif. Lmtd Prtnrship - Amend	2	374
Cohen, Herbert L.,Lmtd Prtnr	4th. Amend. Lmtd Prtnrship	2	396
Cox, William H, Lmtd Prtnr	Certif. Lmtd Prtnrship - Agmt	2	447
Cohen,Leonard K,.Lmtd Prtnr/ Genl Prtnr	Certif. Lmtd Prtnrship	2	489
Carlin,E Austin, Lmtd Prtnr	Cancln Lmtd Prtnrship	2	493
Conston, Charles, Lmtd Prtnr	Cancln Lmtd Prtnrship	2	493
Cohen, Leonard K. Genl Prtnr	Amend. Certif. Lmtd Prtnrship	2	496
C P T - One Ltd.	Cert Lmtd Prtnrship	2	532
C P T - One Ltd	Amend. Lmtd Prtnrship	2	538
Carlyle Real Estate Lmtd/ Prtnrship-1X	Certif. Lmtd Prtnrship	2	563
Carlyle-1X Managers, Inc/ Genl Prtnr	Certif. Lmtd Prtnrship	2	563
Campione,Kenneth M.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Costich,Kenneth J,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Charuk, Peter, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Caporale,Frank S,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Catzen,Robert W,Genl Prtnr	Amend Lmtd Prtnrship	2	670
Catzen,Robert W,Atty-in-fact	Amend. Lmtd Prtnrship	2	670
Coleman,Maurice W,Jr,Lmtd/ Prtnr	Certif.Lmtd Prtnrship	2	698
Cohen, Leonard K. Genl Prtnr	Cert Lmtd Prtnrship	2	711
Cohen, Leonard K. Genl Prtnr	2nd Amend Cert & Agmt Lmtd Prtnrshp	2	714
C P T - Two	Cert. Lmtd. Prtnrship	2	728
C B C Realty Associates	Certificate of Cancellation	2	731
Carton, E. D., Genl.Prtnr.	Certificate of Cancellation	2	731

Carton, Marsha, Genl. Prtnr.		Certificate of Cancellation	2	731
Carton, Joseph, Lmtd. Prtnr.		Certificate of Cancellation	2	731
Carton, Ethel, Lmtd. Prtnr.		Certificate of Cancellation	2	731
Curtis, John E.,Jr.Lmtd.Prtnr.		Certificate of Lmtd. Prtnrship.	2	750

Davis, Juanita H.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Diener,Ronald L.,Cust. for	Certif. Lmtd. Prtnrship	2	31
Diener,Pamela Sue Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Della Ratta, Joseph M.,Genl &/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	163
Duncan,James W.,Jr,Genl & Lmtd/ Prtnr	Certif. Lmtd Prtnrship	2	208
Dawme Associates	Amend. Lmtd Prtnrship	2	360
Duncan,James W Jr,Genl Prtnr	Amend. Lmtd Prtnrship	2	374
Davis Properties Lmtd Prtnrship	Certif. Lmtd Prtnrship	2	378
Davis,Virginia R.,Genl Prtnr	Certif. Lmtd Prtnrship	2	378
Davis,Virginia R.,W Lester/ Lmtd Prtnrs	Certif. Lmtd Prtnrship	2	378
Davis,Virginia R.,Atty-in-fact	Certif. Lmtd Prtnrship	2	378
Davis Properties Lmtd Prtnrship	1st. Amend. Lmtd Prtnrship	2	388
Davis, Virginia R.,Genl Prtnr &/ Lmtd Prtnr	1st. Amend. Lmtd Prtnrship	2	388
Davis, W.Lester,Lmtd Prtnr	1st. Amend. Lmtd Prtnrship	2	388
Davis, Virginia R.,Atty-in-fact	1st. Amend. Lmtd Prtnrship	2	388
Davis,Vickie L.& Sheree G./ Lmtd Prtnrs	1st. Amend. Lmtd Prtnrship	2	388
Davis,W.Lester II,Lmtd Prtnr	1st. Amend. Lmtd Prtnrship	2	388
Davis Properties Lmtd Prtnrship	2nd. Amend. Lmtd Prtnrship	2	439
Davis,Virginia R.,Genl & Lmtd/ Prtnr	2nd. Amend. Lmtd Prtnrship	2	439
Davis,W. Lester, Lmtd Prtnr	2nd. Amend. Lmtd Prtnrship	2	439
Davis,Virginia R.,Atty-in-fact	2nd. Amend. Lmtd Prtnrship	2	439
Davis,W. Lester,II,Lmtd Prtnr	2nd. Amend. Lmtd Prtnrship	2	439
Davis, Vickie L.,Lmtd Prtnr	2nd. Amend. Lmtd Prtnrship	2	439
Davis, Sheree G.,Lmtd Prtnr	2nd. Amend. Lmtd Prtnrship	2	439
Dunn,Evadna D.,Lmtd Prtnr	Amend. Lmtd Prtnrship	2	455
Diener, Ronald L,cust,Lmtd/ Prtnr	Certif. Lmtd Prtnrship	2	460
Diener, Jolie M.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	460
Davis,Elmo W.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	460
Davis,Jean E,cust,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	460
Davis,Jeanette Ellen,Lmtd/ Prtnr	Certif. Lmtd Prtnrship	2	460
Dingwell,James D.,Jr,Lmtd/ Prtnr	Cancln Lmtd Prtnrship	2	493
Dille, John F.,Jr,Lmtd Prtnr	Cancln Lmtd Prtnrship	2	493
Davis, Juanita H.,Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Diener, Ronald L., Cust. for	Amend Cert Lmtd Prtnrship	2	527
Diener, Pamela S.,Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Downey,James L.,Lmtd Prtnr	Certif.Lmtd Prtnrship	2	591

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Davis Properties Lmted Prtnrship	3rd, Amend. Lmted Prtnrship	2	611
Davis, Virginia R,Genl Prtnr/ Lmtd Prtnr	3rd. Amend. Lmtd Prtnrship	2	611
Davis, W.Lester II,Lmtd Prtnr	3rd. Amend. Lmtd Prtnrship	2	611
Davis,W. Lester,Decd,Lmtd Prtnr	3rd. Amend. Lmtd Prtnrship	2	611
Davis, Vickie L,Lmtd Prtnr	3rd. Amend. Lmtd Prtnrship	2	611
Davis, Sheree G.,Lmtd Prtnr	3rd. Amend. Lmtd Prtnrship	2	611
Davis,Virginia R.,Pers.Rep.	3rd. Amend. Lmtd Prtnrship	2	611
Davis, W. Lester II,Pers Rep	3rd. Amend. Lmtd Prtnrship	2	611
Davis,Juanita H, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
Davage, Lelia F.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
Deer Run Associates	Certif. Lmtd Prtnrship	2	649
Diener,Ronald L,lmtd Prtnr	Certif. Lmtd Prtnrship	2	649
Dearden,Jean, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	649
Davis, Elmo, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	649
Davage,Lelia F. Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663
Davis, Juanita H.,Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663
Dearden,Jean J. Lmtd Prtnr	Certif. Lmtd Prtnrship	2	698
Diener,Ronald L., Cust	Certif Lmtd Prtnrship	2	698
Diener, Jolie Lmtd Prtnr	Certif. Lmtd Prtnrship	2	698
Davis, Elmo W., Lmtd. Prtnr.	Cert. Lmtd. Prtnrship	2	716
Doster, Carl R., Lmtd. Prtnr.	Cert. Lmtd. Prtnrship	2	716
DM Investment Planning, Inc./ Genl. Prtnr.	Cert. Lmtd. Prtnrship	2	733
Dowling, Robert E.,III,Lmtd.Prtnr.	Cert. Lmtd. Prtnrship	2	733
Dowling, Angela L., Lmtd. Prtnr.	Cert. Lmtd. Prtnrship	2	733
DM Investment Planning, Inc./ Genl. Prtnr.	Cert. Lmtd. Prtnrship	2	750
DM Investment Planning, Inc./ Genl. Prtnr.	Cert. Lmtd. Prtnrship	2	774

E P B Lmtd Prtnrship		Certif. Lmtd Prtnrship	2	163
Ensor, Charlotte S., William C. III/ Lmtd Prtnr		Amend. Lmtd Prtnrship	2	374
English, Earl, Lmtd Prtnr		Certif. Lmtd Prtnrship	2	460
Emmorton Industrial Park		Certif. Lmtd. Prtnrship	2	522
Engel-Golbin, Lmtd. Prtnr.		Cert Lmtd Prtnrship	2	532
Engel-Golbin, Lmtd Prtnr		Amend. Lmtd Prtnrship	2	538
Essem Corp., Genl Prtnr		Certif. Lmtd Prtnrship	2	591
East, Sandra Ellen, Lmtd Prtnr		Certif. Lmtd Prtnrship	2	632

Francus, Joseph B. Genl.Prtnr	Certificate of Lmtd. Prtnrship.	2	1
Francus, Sylvia Genl. Prtnr	Certificate of Lmtd. Prtnrshp.	2	1
Francus, Joseph B. Lmtd Prtnr	Certificate of Lmtd. Prtnrshp.	2	1
Francus, Sylvia Lmtd. Prtnr	Certificate of Lmtd. Prtnrshp.	2	1
Faggett,Gwendolyn P,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Fedder, Martin, Lmtd Prtnr	3rd. Amend. Lmtd Prtnrship	2	91
First Fidelity Corp.,Genl &/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	163
Fedder, Martin, Lmtd Prtnr	4th. Amend. Lmtd Prtnrship	2	396
Faggett,Gwendolyn P.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	423
Francus,Sylvia,Genl & Lmtd/ Prtnr	Amend. Certif Lmtd Prtnrship	2	475
Francus,Joseph,Genl & Lmtd / Prtnr	Amend. Certif.Lmtd Prtnrship	2	475
Freeman,W Niles,Jr,Lmtd Prtnr	Cancln Lmtd Prtnrship	2	493
Freeman,W.Niles,Jr, Trus.	Cancln Lmtd Prtnrship	2	493
Frost, John, Lmtd Prtnr	Cancln Lmtd Prtnrship	2	493
Ferree, Joseph, Lmtd Prtnr	Cancln Lmtd Prtnrship	2	493
Faggett, Gwendolyn P.,Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Forbes, Melvin, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
Forbes, Melvin Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663
Fiddle,Morris,Trus,Pers Rep,Exe.	Amend. Lmtd Prtnrship	2	670
Farkas,Joseph, Prtnr	Articles of Prtnrship	2	710
Faggett, Gwendolyn P.Lmtd.Prtnr.	Cert. Lmtd. Prtnrship	2	716

Gilbert,George W,Lmtd Prtnr	Certif. Lmtd. Prtnrship	2	31
Gateway Associates	Amend. Cert. Prtnrship	2	74
Gateway Associates	Amend. Cert. Prtnrship	2	77
Glen Elyn Lmtd Prtnrship	Certif. Lmtd Prtnrship	2	202
Gaines,Robert S.,Genl & Lmtd Prtnr /	Certif. Lmtd Prtnrship	2	208
Grigoleit,Alfred W, Prtnr	Certif. Prtnrship	2	352
Gaines,Robert S,Genl Prtnr	Amend. Lmtd Prtnrship	2	374
Gilbert,George W.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Gilbert,George W, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	423
Gilner, James C.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	423
Garnis,Phillip W.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	460
Greenberg, Erwin L.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	489
Greenfield,Robert K,Lmtd Prtnr /	Cancln Lmtd Prtnrship	2	493
Gutman, Alvin P, Lmtd Prtnr	Cancln Lmtd Prtnrship	2	493
Greenebaum,Stewart J,Genl Prtnr/	Certifi .Lmtd. Prtnrship	2	522
Gilbert, George W., Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Goldman, Gerald, Prtnr	Certificate Prtnrship	2	530
Geary,Robert M.,Lmtd Prtnr	Certif.Lmtd Prtnrship	2	591
Grevas,Theodore,Lmtd Prtnr	Certif.Lmtd Prtnrship	2	591
Goutt,Clarence L.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Gilbert, Arthur L.,Genl Prtnr	Certif. Lmtd Prtnrship	2	618
Gilbert, Joseph C.,Genl Prtnr	Certif. Lmtd Prtnrship	2	618
Gilbert,J.Lawson Distr,Inc.,Lmtd Prtnr /	Certif. Lmtd Prtnrship	2	618
Green, Joseph B.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	632
Gilbert,George W,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	649
Garnis,Phillip W,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	649
Gorfine,Charles,Trus,& Exe	Amend. Lmtd Prtnrship	2	670
Gorfine,Harry B Marital Tr	Amend. Lmtd Prtnrship	2	670
Gorfine Harry B Residuary Trust	Amend. Lmtd Prtnrship	2	670
Goldman,Robert M,Pers Rep	Amend. Lmtd Prtnrship	2	670
Gorfine,Harry B Estate of / Asgn Lmtd Prtnr	Amend. Lmtd Prtnrship	2	670
Gorfine,Harry B.,Marital Tr./ Sub Lmtd Prtnr	Amend. Lmtd Prtnrship	2	670
GorfineHarry B Residuary Tr./ Sub Lmtd Prtnr	Amend. Lmtd Prtnrship	2	670
Gardner, David A, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	674
Garnis,Phillip W.,Trus	Certif. Lmtd Prtnrship	2	698
Gilbert,George W.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	698
Greenberg,Erwin L.Lmtd.Prtnr.	Cert Lmtd. Prtnrship	2	711
Greenberg,Erwin L.Lmtd.Prtnr.	2nd Amend Cert & Agmt Lmtd Prtnrshp	2	714

Gilbert,George W. Lmtd. Prtnr.	Cert. Lmtd. Prtnrship	2	716
Golbin, Philip, Lmtd. Prtnr.	Cert. Lmtd. Prtnrship	2	728
Gilbert, George W.,Lmtd.Prtnr.	Amend Lmtd Prtnrship Agmt	2	792

Hughes, Arthur, Lmtd Prtnr.	Certif. Lmtd Prtnrship	2	31
Hayes, William A.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Holewinski,Ronald,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Havre de Grace Lmtd Prtnrship	Certif. Lmtd Prtnrship	2	120
Hill Cecil F.Inc,Genl Prtnr	Certif. Lmtd Prtnrship	2	120
Havre de Grace,Inc,Genl Prtnr	Certif. Lmtd Prtnrship	2	120
Hill, Cecil F., Lmtd Prtnr	Certif. Lmtd Prtnrship	2	120
Hess, W.Dale, Lmtd Prtnr	Agmt. & Certif Lmtd Prtnrship	2	130
Hess, W. Dale, Jr, Lmtd Prtnr	Agmt. & Certif Lmtd Prtnrship	2	130
Homesite Dev Corp.,Genl Prtnr	Certif. Lmtd Prtnrship	2	202
Hess, Marie R., Lmtd Prtnr	Certif. Lmtd Prtnrship	2	202
Havre De Grace Associates	First Amend. Lmtd Prtnrship	2	212
Haydu,Frank Lmtd Prtnr	1st Amend. Lmtd Prtnrship	2	212
Harkins, Thomas P.Co.,Lmtd/Prtnr	1st Amend. Lmtd Prtnrship	2	212
Harford Associates	Amend - Certif. Lmtd Prtnrship	2	350
Holtzman,Elizabeth D.,LmtdPrtnr	Amend. Lmtd Prtnrship	2	374
Hyatt, Leslie D.,Lmtd Prtnr	1st. Amend. Lmtd Prtnrship	2	388
Haywood,Deborah D.,Lmtd Prtnr	1st. Amend. Lmtd Prtnrship	2	388
Hayes, Naomi L., Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Harris, Patelle G.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Houston, Anthony,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Hidden Woods Associates	Certif. Lmtd Prtnrship	2	423
Hersey, Ervin R,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	423
Hyatt,Leslie D.,Lmtd Prtnr	2nd. Amend. Lmtd Prtnrship	2	439
Haywood,Deborah D,Lmtd Prtnr	2nd. Amend. Lmtd Prtnrship	2	439
Harlan Square Associates	Certif. Lmtd Prtnrship - Agmt	2	447
Hess, W. Dale, Lmtd Prtnr	Certif. Lmtd Prtnrship - Agmt	2	447
Hughes,Arthur L, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	460
Holewinski,Ronald M,Lmtd Prtnr /	Certif.Lmtd Prtnrship	2	460
Hess, W. Dale, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	478
Hess, W.Dale, Jr / Lmtd Prtnr	Certif. Lmtd Prtnrship	2	478
Harford Corp.,Genl Prtnr	Cancln Certif Lmtd Prtnrship	2	493
Harris, Robert,Jr.,Lmtd Prtnr	Cancln Certif Lmtd Prtnrship	2	493
Hagan,John G.,Lmted Prtnr	Cancln Certif Lmtd Prtnrship	2	493
Hughes, Arthur L., Lmtd.Prtnr.	Amend. Cert. Lmtd. Prtnrship	2	527
Hayes, William A., Lmtd. Prtnr.	Amend. Cert. Lmtd. Prtnrship	2	527
Holewinski, Ronald M.,Lmtd.Prtnr.	Amend. Cert. Lmtd. Prtnrship	2	527
Hassuk, Ira, Prtnr	Certificate Prtnrship	2	530
Highview	Certificate Lmtd. Prtnrship	2	539

Hess, W. Dale,Genl. Prtnr.	Certificate Lmtd. Prtnrship.	2	539
Hess, Edwin E., Genl. Prtnr.	Certificate Lmtd. Prtnrship.	2	539
Hess, W. Dale,Jr., Lmtd.Prtnr.	Certificate Lmtd. Prtnrship.	2	539
Hess, Phillip Maxwell, Lmtd.Prtnr.	Certificate Lmtd. Prtnrship.	2	539
Hess, Patrick Lee, Lmtd. Prtnr.	Certificate Lmtd. Prtnrship.	2	539
Hess, Martha Lynn, Lmtd. Prtnr.	Certificate Lmtd. Prtnrship.	2	539
Hess, Edwin E.,Jr.,Lmtd.Prtnr.	Certificate Lmtd. Prtnrship.	2	539
Hess, James T., Lmtd. Prtnr.	Certificate Lmtd. Prtnrship.	2	539
Hess, Helen P., Lmtd. Prtnr.	Certificate Lmtd. Prtnrship.	2	539
Habibur, Rahman,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Hyatt, Leslie D.,Lmtd Prtnr	3rd. Amend. Lmtd Prtnrship	2	611
Holewinski,Ronald M,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	632
Hersey, Ervin R.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
Hughes, Arthur,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
Hayes Streeet Lmtd Prtnrship	Certif. Lmtd Prtnrship	2	643
Hersey, Ervin R.,Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663
Hughes, Arthur, Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663
Huckory Hills Joint Venture	Amend Lmtd. Prtnrship	2	670
Hahn, William A, Decd	Amend Lmtd. Prthrship	2	670
Hopewell Manor Associates	Cert. Lmtd. Prtnrship	2	716

Island Branch Farm	Certif. Lmtd Prtnrship	2	46
Im, Nak J., Prtnr	Certif. Prtnrship	2	352
Island Branch Farm	Amend.Lmtd Prtnrship	2	547

Jones, William A.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Jones, Virgie H.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Johnson, Sylvan,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Julio, Carl T.,Genl Prtnr	Certif. Lmtd Prtnrship	2	62
Julio, Edward V.,Genl Prtnr	Certif. Lmtd Prtnrship	2	62
Julio, Anna O., Lmtd Prtnr	Certif. Lmtd Prtnrship	2	62
Julio,Carl T.Genl Prtnr	1st Amend. Lmtd Prtnrship	2	72
Julio,Edward V.,Genl Prtnr	1st. Amend. Lmtd Prtnrship	2	72
Julio, Anna O.,Lmtd Prtnr	1st. Amend. Lmtd Prtnrship	2	72
James,Fleming,Sr,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	460
Jones, Wm. A., Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Jones, Virgie H.,Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Johnson, Sylvan, Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
J M B Realty Corp,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	563
Jurayj,Anne M.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Johnson, Sylvan, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
Jackson, Rosanna M.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	632
Johnson,Sylvan Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663
Jett,Donald M,Genl Prtnr/ Atty-in-fact	Amend. Lmtd Prtnrship	2	670
Jones, Margaret W.,Cust,	Certif. Lmtd Prtnrship	2	698
Jones,Lisa Lmtd Prtnr	Certif. Lmtd Prtnrship	2	698

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Kaylor, Roy D., Genl Prtnr	Resignation Lmtd Prtnrship	2	71
Kahoe, Stephen M, Anna J.,Prtnrs	Partnrhip Agmt - Genl	2	169.
Kahoe, Robert F.,& Ellen, Prtnrs	Prtnrship Agmt - Genl	2	169.
Knott, Charles A., Prtnr	Prtnrship Agmt - Genl	2	169.
M M K Lmtd Prtnrship	Prtnrship Agmt - Genl	2	169.
Kwah, Henry H., Prtnr	Prtnrship, Certif	2	352.
Kaestner, Mary Lou,Lmtd Prtnr	Amend. Lmtd Prtnrship	2	374
Kirwan,Susan D,Robert A.,Lmtd Prtnr/	Amend. Lmtd Prtnrship	2	374
Kramer,Charles P.,Lmtd Prtnr	Amend. Lmtd Prtnrship	2	374
Kearney,Aurelius, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Katz, Gerald M, Lmtd Prtnr	Certif. Lmtd. Prtnrship	2	522.
Kohlenberg, Stanley, Prtnr	Certificate Prtnrship	2	530
K R T Enterprises, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Kijowski, Richard K,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Kearney, Aurelius,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	649.
Katz,Betty Lmtd Prtnr,Sub Lmtd Prtnr/	Amend. Lmtd Prtnrship	2	670
Katz,Alan R Pers Rep.	Amend. Lmtd Prtnrship	2	670
Katz,Arthur Pers Rep.	Amend. Lmtd Prtnrship	2	670
Kittys Lounge Inc,Pension Pl Lmtd Prtnr/	Certif. Lmtd Prtnrship	2	698
Kearney,Aurelius ,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	698
Karr, David E., Genl. Prtnr.	Certif. Lmtd. Prtnrship	2	733
Karr, David E., Genl. Prtnr.	Certif. Lmtd. Prtnrship	2	750
Karr, David E., Genl. Prtnr.	Certif. Lmtd. Prtnrship	2	774

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Lininger, John,L., Atty-in-fact Genl. Prtnr /	Certificate of Limited Partnership	2	22
Lininger, Martin, Lmtd. Prtnr.	Certificate of Limited Partnership	2	22
Leonetti,Nicholas F.,Genl Prtnr	3rd. Amend. Lmtd Prtnrship	2	91
Lapidus, Lois F. Lmtd Prtnr	Certif. Lmtd Prtnrship	2	120
Lynch'S Corner Associates	Certif. Lmtd Prtnrship	2	208
LaBanz,Barbara A.,Genl Prtnr	Certif. Lmtd Prtnrship	2	371
Lund,Robert E.,Genl Prtnr	Certif. Lmtd Prtnrship	2	371
LaBanz,William D.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	371
Lynch's Corner Associates	Amend. Lmtd Prtnrship	2	374
Leonetti,Nicholas F,Genl Prtnr	4th. Amend. Lmtd Prtnrship	2	396
Lee, Ernest W.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Liberto, John, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	423
Lapidus, Alvin M.,Genl Prtnr	Certif. Lmtd Prtnrship	2	489
Lapidus, Alvin M.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	489
Lapidus, Alvin M.,Lmtd Prtnr	Amend. Lmtd Prtnrship	2	496
Levitt, Jeffrey A,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	522
Lynnewood Lmtd Prtnrship	Certif. Lmtd Prtnrship	2	591
Lotter,Annette, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Levoy, Philip, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Lisat, Arthur, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Lynch, Howard, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
Lynch, Howard, Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663
Levi, James H Lmtd Prtnr	Certif. Lmtd Prtnrship	2	674
Lapidus, Alvin M. Lmtd.Prtnr	Cert Lmtd Prtnrship	2	711
Lapidus, Alvin M. Lmtd.Prtnr	2nd Amend Cert & Agmt Lmtd Prtnrshp	2	714
Lynch, Howard F., Lmtd.Prtnr.	Cert. Lmtd. Prtnrship	2	716
Legg, William M.,Lmtd.Prtnr.	Cert. Lmtd. Prtnrship	2	750

Meadowood Associates III,Ltd.	Agmt - Prtnrship Interest	2	19
Melfa,Richard F., sells	Agmt - Prtnrship Interest	2	19
Meadowood Associates III,LTD	Amend, Certif.Lmtd Prtnrship	2	20
Mossbarger, Lee, Lmtd. Prtnr.	Certificate of Limited Partnership	2	22
Maunes, Albert R.,Lmtd.Prtnr	Certif. Lmtd Prtnrship	2	31
Moore, Richard W.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Main Street Associates	1st. Amend Lmtd Prtnrship	2	65
Main Street Associates	Cancln Certif Lmtd Prtnrship	2	68
Miller, Florence,Lmtd Prtnr	3rd. Amend. Lmtd Prtnrship	2	91
Metropolitan Associates Dev./ Corp Genl Prtnr	1st. Amend. Lmtd Prtnrship	2	212
Morrill,Todd L.,Lmtd Prtnr	Amend. Lmtd Prtnrship	2	374
Miller,Florence, Lmtd Prtnr	4th. Amend. Lmtd Prtnrship	2	396
Mesby, Alice W.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Moore,Richard W, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	423
Maunes, Albert R.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	423
Meadowood Assiciates III,LTD	Sale Lmtd Prtnrship	2	457
Meadowood Associates III,LTD	Amend Lmtd Prtnrship	2	457
Mount Olivet Associates	Certif. Lmtd Prtnrship	2	460
Multiview Cable Corp, Genl/ Prtnr	Cancln Certf. Lmtd Prtnrship	2	493
Multiview Pa., Inc,Genl Prtnr	Cancln Certif Lmtd Prtnrship	2	493
Matthews,John D,Lmtd Prtnr	Cancln Certif Lmtd Prtnrship	2	493
Multiview Cable Corp,Atty-/ in-fact	Cancln Certif Lmtd Prtnrship	2	493
Multiview Cable Co	Cancln Certif Lmtd Prtnrship	2	493
Maryland Commercial Real/ Estate Corp	Amend. Certif Lmtd Prtnrship	2	496
Maunes, Albert R., Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Moore, Richard W., Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
McGough, Joseph D.,Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Morris Holdings, Inc	Certif. Lmtd Prtnrship	2	591
Morris,Eleanor S, Lmtd Prtnr	Certof. Lmtd Prtnrship	2	591
Muehrcke,Robert C ,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Michel,Fritz R.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Meadow Woods Associates	Certif.Lmtd Prtnrship	2	621
Mallory, Irene B,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	632
Meadow Woods Associates	Amend- Certif. Lmtd Prtnrship	2	663
Michelangelo Enterprises	Articles of Prtnrship	2	710
Maryland Com. Real Est.Corp./ frmr.Lmtd Prtnr.	2nd Amend Cert & Agmt Lmtd Prtnrshp	2	714
Miller, Stanley Q.,Lmtd.Prtnr.	Cert. Lmtd. Prtnrship	2	716
Mosby, Tucker, Lmtd. Prtnr.	Cert Lmtd Prtnrship	2	716

Merlis, Carole F.,Lmtd.Prtnr.		Cert. Lmtd. Prtnrship.	2	750
Murray, D. Michael,Lmtd.Prtnr.		Cert. Lmtd. PRtnrship.	2	750
Meadow Woods Associates		Amend Lmtd Prtnrship Agmt	2	792

McGough, Joseph D.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
McLean, Ltd.	Resignation Lmtd Prtnrship	2	71
McCraw,Marie D.,Lmtd Prtnr	1st. Amend. Lmtd Prtnrship	2	388
McCraw, Marie D.,Lmtd Prtnr	2nd. Amend. Lmtd Prtnrship	2	439
McCarthy,William G.,Lmtd Prtnr	Certif.Lmtd Prtnrship	2	591
McGonigle,Edward, Lmtd Prtnr	Certif.Lmtd Prtnrship	2	591
McCraw,Marie D,,Indiv.,Rep Pers/	3rd. Amend. Lmtd Prtnrship	2	611
McClain, Angie, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
MacBlane,Marge &John W,,Lmtd Prtnrs/	Certif. Lmtd Prtnrship	2	621
MacBlane,John W, Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663
McClain, Angie, Lmtd Prtnr	Amend. Lmtd Prtnrship	2	663

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Nick-George Corp.,Lmtd Prtnr	3rd. Amend. Lmtd Prtnrship	2	91
Nick-George Lmtd Prtnrship	3rd. Amend. Lmtd Prtnrship	2	91
Norwitz, Daniel H.,Genl Prtnr	Certif. Lmtd Prtnrship	2	182
Norwitz, Martin ,Genl Prtnr	Certif. Lmtd Prtnrship	2	182
Norwitz, David J,& Mary G.,/ Lmtd Prtnrs	Certif. Lmtd Prtnrship	2	182
Norwitz, Evelyn, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	182
Nick-George Lmtd Prtnrship	4th. Amend. Lmtd Prtnrship	2	396
Nick-George Corp.,Lmtd Prtnr	4th. Amend. Lmtd Prtnrship	2	396
Nicklas,James W,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591

Ordower, Michael Trus.	Certif. Lmtd Prtnrship	2	182
O'Connor, William J. Lmtd Prtnr	Cancln Lmtd Prtnrship	2	493
180 Leasing Prtnrship, Lmtd/ Prtnr	Certif. Lmtd Prtnrship	2	591
Oppenheimer Chattanooga Associates/	Certif. Lmtd Prtnrship	2	674
Oppenheimer Chattanooga Properties Inc, Genl Prtnr	Certif. Lmtd Prtnrship	2	674
Olde Mill Associates Lmtd./ Prtnrship	Certif. Lmtd. Prtnrship	2	750

Pleasant Acres Associates	Certif. Lmtd Prtnrship	2	31
Park Road Corp., Genl Prtnr	Certif. Lmtd Prtnrship	2	202
Pierpont, Riss Z.,Prtnr	Certif. Prtnrship	2	352
Paron Properties	Certif. Lmtd Prtnrship	2	362
Plumtree Estates Lmtd Prtnrship	Certif. Lmtd Prtnrship	2	371
Pleasant Valley Associates	Certif. Lmtd Prtnrship	2	406
Parrish,William D.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Phillips,John Patrick,Lmtd Prtnr/	Cancln Certif Lntd Prtnrship	2	493
Pearlstein,Allan H,Lmtd Prtnr	Certif. Lmtd. Prtnrship	2	522
Pleasant Acres Associates	Amendment of Certificate Lmtd. Prtnrship/	2	527
Patel,Yasmina, Genl Prtnr	Certif. Lmtd Prtnrship	2	535
Patel,Rafiq,Dr.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	535
Pierini, Kenneth W.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Po, Vincente H.H.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Parsons Family Lmtd Prtnrship	Certif. Lmtd Prtnrship	2	667
Parsons,James B, Genl Prtnr	Certif. Lmtd Prtnrship	2	667
Parsons, Ada G.,Genl Prtnr	Certif. Lmtd Prtnrship	2	667
Parsons,W Gary,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	667
Parsons,Elizabeth Ann Schulbe/ Lmtd Prtnr	Cerfit. Lmtd Prtnrship	2	667
Parsons,James David,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	667
Parsons,Elizabeth Ann Malter/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	667
Parsons,Paul N,Carolyn A/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	667
Parsons,Cynthia Ann,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	667
Parsons,James B,Ada G.,Lmtd Prtnr/	Certif. Lmtd Prtnrship	2	667

Quantico Realty Co, Genl Prtnr	Amend Cert Lmtd Prtnrship	2	99
Quantico Realty Co, Genl Prtnr	Amend Cert Lmtd Prtnrship	2	119
Quantico Realty Co, Genl Prtnr	Certif. Lmtd Prtnrship	2	125

Richards, Michael, Lmtd Prtnr	Amend. Certif Lmtd Prtnrship	2	20
R.F.B. Inc, Genl Prtnr	Certif. Lmtd Prtnrship	2	120
Rock Springs Prtnrship	Prtnrship Agmt - Genl	2	169
Rodgers, Dorothy & Roberta/ Lmtd Prtnrs	Certif. Lmtd Prtnrship	2	202
Rhee, Jin H., Prtnr	Certif. Prtnrship	2	352
Reichart, Ronald M. & Patricia K/ Genl Prtnrs	Certif. Lmtd Prtnrship	2	362
Reichert Family Irrevocable/ Trust, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	362
Rogers, Charles E., Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406
Richards, Michael M, Lmtd Prtnr	Sale Lmtd Prtnrship	2	457
Rynd, Richard, Genl & Lmtd/ Prtnr	Amend Certif. Lmtd Prtnrship	2	475
Rynd, Selma, Genl & Lmtd Prtnr	Amend Certif. Lmtd Prtnrship	2	475
Rafter, John H, Lmtd Prtnr	Cancln Lmtd Prtnrship	2	493
Rothman, D. Richard, Genl & Lmtd/ Prtnr	Certif. Lmtd Prtnrship	2	544
Rothman, Carol B, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	544
Realty Associates-IX, Genl/ Prtnr	Certif. Lmtd Prtnrship	2	563
Rappaport, Richard G., Lmtd/ Prtnr	Certif. Lmtd Prtnrship	2	591
Rambo Manor Associates	Certif. Lmtd Prtnrship	2	698

Statkiewicz, Robert E. Prtnr Lmtd/	4th Amend to Cert of Lmtd Prtnrshp	2	6
Stinson,Olden E,Lmtd. Prtnr	Certif. Lmtd Prtnrship	2	31
Schott, Glenn H.& Arlene Genl Prtnrs/	Amend to Cert Lmtd Prtnrship	2	74.
Schott,Arlene,Trus.Lmtd Prtnr	Amend to Cert Lmtd Prtnrship	2	74.
Schott,Charlotte Lynn,Lmtd Prtnr/	Amend to Cert Lmtd Prtnrship	2	74.
Shelton,Rodney W.,Jr & Elice B Genl Prtnr/	Amend to Cert Lmtd Prtnrship	2	74.
Shelton,Elice B. Trus.,Lmtd Prtnr/	Amend to Cert Lmtd Prtnrship	2	74.
Shelton,Christopher Andrew/ Lmtd Prtnr	Amend to Cert Lmtd Prtnrship	2	74.
Schott, Glenn H & Arlene/ Genl Prtnrs	Amend to Cert Lmtd Prtnrship	2	77.
Schott,Arlene Trus,Lmtd Prtnr	Amend to Cert Lmtd Prtnrship	2	77.
Schott,Charlotte Lynn Lmtd Prtnr	Amendto Cert Lmtd Prtnrship	2	77.
Shelton,Rodney W.Jr.,& Elice B./ Genl Prtnr	Amend to Cert Lmtd Prtnrship	2	77.
Shelton,Elice B Trus,Lmtd Prtnr	Amend To Cert Lmtd Prtnrship	2	77.
Shelton,Christopher Andrew/ Lmtd Prtnr	Amend to Cert Lmtd Prtnrship	2	77.
Stamerro, Helen Asgne	Amend to Cert Lmtd Prtnrship	2	85.
Schwartz,Bernard & Louis M/ Venturers	Joint Venture Agmt	2	144.
Spalding, Charles V.,Adalene A/ Prtnrs	Prtnrship Agmt - Genl	2	169.
Silverwood,Robert M,Genl Prtnr	1st. Amend. Lmtd Prtnrship	2	212.
Schott, Arlene, Genl Prtnr	Amend. Lmtd Prtnrship	2	350.
Shelton, Elice B.,Genl Prtnr	Amend. Lmtd Prtnrship	2	350.
Shelton, Elice B,Genl Prtnr	Amend. Lmtd Prtnrship	2	360.
Schott, Arlene, Genl Prtnr	Amend. Lmtd Prtnrship	2	360.
Shumate, Roland,Jeanne D./ Lmtd Prtnrs	Amend. Lmtd Prtnrship	2	374.
Schwiegerath,Michael R.,Lmtd Prtnr/	Certif. Lmtd Prtnrship	2	406.
Smoot,Roland T.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406.
Smith, Carl Wm.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	406.
Stovall, Carlton R.,Lmtd Prtnr/	Certif. Lmtd Prtnrship	2	406.
Smith,Carl Wm.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	423.
Schwiegerath,Michael R,Lmtd Prtnr/	Certif. Lmtd Prtnrship	2	423.
Spaulding,Gaynelle J,Lmtd Prtnr/	Certif. Lmtd Prtnrship	2	423.
Shelton,Elice B, Genl Prtnr	Amend. Lmtd Prtnrship	2	455
Schott,Arlene, former Prtnr	Amend. Lmtd Prtnrship	2	455.
Schott,Arlene, Trus	Amend. Lmtd Prtnrship	2	455.
Schott,Charlotte Lynn	Amend. Lmtd Prtnrship	2	455.
Stinson,Olden E, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	460.
Sims,William P.,Jr,Lmtd Prtnr	Cancln Certif Lmtd Prtnrship	2	493.
Sunstein,David Lmtd Prtnr	Cancln Certif Lmtd Prtnrship	2	493.
Sunstein,Leon C.,Lmtd Prtnr	Cancln Certif Lmtd Prtnrship	2	493.

Snyder, Jordan Lmtd Prtnr	Cancln Lmtd Prtnrship	2	493
Stinson, Olden E.,Asgn.Lmtd.Prtnr.	Amendment of Certificate Lmtd. Prtnrship	2	527
77 Services	Certif.Lmtd Prtnrship	2	535
Sunrise Villas Lmtd Prtnrship	Certif. Lmtd Prtnrship	2	544
Segal, Peter B.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Swarsen,Herbert, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
South Hills Associates	Certif. Lmtd Prtnrship	2	632
Simko, Ilona, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	632
Stinson, Olden E.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	632
Simon,Nickolas J.Cust	Certif. Lmtd Prtnrship	2	698
Smith, Clarence E.Lmtd.Prntr.	Cert. Lmtd. Prtnrship	2	716

Tiekert, Lorraine, Lmtd. Prtnr	Certificate of Limited Partnership	2	22
Tiekert, Carvel, Dr., Lmtd.Prtnr.	Certificate of Limited Partnership	2	22
Taylor, Thomas A.,Genl Prtnr	Certif. Lmtd. Prtnrship	2	31
Turpin, Jean F.,Lmtd Prtnr	Certif. Lmtd. Prtnrship	2	31
Towson Realty Corp, Genl Prtnr	Agmt.& Cert. Lmtd Prtnrship	2	130
Taylor,Thomas A,Genl Prtnr	Certif. Lmtd Prtnrship	2	406
Turpin,John E,& Jean F.,Lmtd Prtnrs/	Certif. Lmtd Prtnrship	2	406
Taylor,Thomas A,Genl Prtnr	Certif. Lmtd Prtnrship	2	423
Turpin,Jean F.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	423
Towson Realty Corp,Genl Prtnr	Certif. Lmtd Prtnrship - Agmt	2	447
Taylor,Thomas A, Genl Prtnr	Certif. Lmtd Prtnrship	2	460
Towson Realty Corp Genl Prtnr	Certif. Lmtd Prtnrship	2	478
Tollgate, Inc., Genl Prtnr	Amend. Certif. Lmtd Prtnrship	2	496
Taylor, Thomas A.,Sub.Lmtd.Prtnr	Amendment of Certificate Lmtd. Prtnrship/	2	527
Taylor, Thomas A., Genl Prtnr	Amend. Cert. Lmtd. Prtnrship.	2	527
Turpin, Jean F., Lmtd. Prtnr.	Amend Cert. Lmtd. Prtnrship.	2	527
Tuesday Night Stables	Certificate of Prtnrship	2	530
Turner, Clark, Inc. Genl.Prtnr.	Cert Lmtd Prtnrship	2	532
Turner, Clark, Inc,Genl.Prtnr	Amend. Lmtd Prtnrship	2	538
Tugana,Brian E, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Taylor, Thomas A.,Gnel Prtnr	Certif. Lmtd Prtnrship	2	621
Taylor, Thomas A.,Genl Prtnr	Certif. Lmtd Prtnrship	2	632
Taylor, Thomas A.,Genl Prtnr	Certif. Lmtd Prtnrship	2	649
Turpin, Jean F.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	649
Taylor,Thomas A.,Genl Prtnr	Certif. Lmtd Prtnrship	2	698
Turpin,Jean F.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	698
Tollgate, Inc., Genl Prtnr.	2nd Amend Cert & Agmt Lmtd Prtnrshp	2	714
Taylor, Thomas A.,Genl.Prtnr.	Cert. Lmtd. Prtnrship	2	716
Tillery, Albert G.Lmtd. Prtnr.	Cert. Lmtd. Prtnrship	2	716
Turner, Clark P., Genl. Prtnr.	Cert. Lmtd. Prtnrship	2	728
Thevenot, E. Wayne,Lmtd.Prtnr.	Cert. Lmtd. Prtnrship	2	750
Taylor, Thomas A. Atty-in-fact Genl.Prtnr.&/	Amend Lmtd Prtnrship Agmt	2	792

United Lmtd Prtnrship		Cert Lmtd Prtnrship	2	80.
United Lmtd Prtnrship		Amend Lmtd Prtnrship	2	85.
Ulehla, Virginia D.,Lmtd Prtnr		1st. Amend. Lmtd Prtnrship	2	388.
Ulehla,Virginia D.,Lmtd Prtnr		2nd. Amend. Lmtd Prtnrship	2	439.

Veney, Ada C., Lmtd Prtnr		Certif. Lmtd. Prtnrship	2	406

White, George W., Jr. Genl Prtnr	4th Amend to Cert Lmtd Prtnrshp	2	6
White, Randall C. Genl Prtnr	4th Amend to Cert Lmtd Prtnrshp	2	6
White, George W.,Jr. Lmtd Prtnr	4th Amend to Cert Lmtd Prtnrshp	2	6
White, Randall C. Lmtd Prtnr	4th Amend to Cert Lmtd Prtnrshp	2	6
Ward, R. Walter, buyer	Agmt Prtnrship	2	19
Ward, R. Walter,Genl.Prtnr	Amend.Lmtd Prtnrship	2	20
Williams, Willie H,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	31
Ward, R.Walter, Lmtd Prtnr	1st. Amend Lmtd Prtnrship	2	65
Ward, R.Walter,Lmtd& Genl Prtnr	Cancln. Lmtd Prtnrship	2	68
Ward, R. Walter, Co-Prtnr	Cancln. Lmtd Prtnrship	2	68
Ward, R. Walter,Genl Prtnr & Lmtd Prtnr /	Cert. Lmtd Prtnrship	2	80
Ward, R. Walter, Asgnor	Amend. Lmtd Prtnrship	2	85
Ward,Robert C.& Jennifer L.,Asgne	Amend. Lmtd Prtnrship	2	85
Wolf, Morris H,Genl & Lmtd Prtnr/	Amend. Cert Lmtd Prtnrship	2	99
Wolf, Morris H,Genl & Lmtd Prtnr/	Amend. Cert Lmtd Prtnrship	2	119
Wolf,Morris H.,Genl Prtnr/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	125
Woodsdale Lmtd Prtnrship	Agmt. & Cert. Lmtd Prtnrship	2	130
Webster, C. Dennis,Lmtd Prtnr	Agmt. & Cert. Lmtd Prtnrship	2	130
White, Randall C.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	202
Webster, C.Dennis,Lmtd Prtnr	Certif. Lmtd Prtnrship - Agmt	2	447
Ward, R.Walter (buyer)	Sale Lmtd Prtnrship	2	457
Ward, R.Walter,Genl Prtnr	Amend Lmtd Prtnrship	2	457
Washington,Eleanor J,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	460
Webster, C. Dennis,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	478
Wall, Thomas H,Lmtd Prtnr	Cancln Certif Lmtd Ptrnrship	2	493
Wilson,Thomas W.,Lmtd Prtnr	Cancln Certif Lmtd Prtnrship	2	493
Williams, Willie H., Lmtd.Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Webster, Sally H., Lmtd. Prtnr.	Certificate Lmtd. Prtnrship.	2	539
Wang, Chen Chii, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Wald, Richard, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Williams, Patsie L.Lmtd Prtnr	Certif. Lmtd Prtnrship	2	621
Worthington,Richard Wills,/ Genl Prtnr	Certif. Lmtd Prtnrship	2	643
Worthington, James McCurdy,/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	643
Barnes,Elizabeth Gray Worth-/ ington,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	643
Worthington, Randall Paine/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	643
Worthington,John Dallam IV,/ Lmtd Prtnr	Certif. Lmtd Prtnrship	2	643
Wolman,Paul C.Jr,Trus.,Exe	Amend. Lmtd Prtnrship	2	670

Williams,Woody, Prtnr		Articles of Prtnrship	2	710

[redacted] [redacted] [redacted]

Young, Jeanne D., John S. Lmtd Prtnrs	Amend. Lmtd Prtnrship	2	374
Yocum, George J., Lmtd Prtnr	Certif. Lmtd Prtnrship	2	591
Yates, Adrian H. Lmtd. Prtnr.	Cert. Lmtd. Prtnrship	2	716

Zuk, Alexei, Lmtd Prtnr	Certif. Lmtd. Prtnrship	2	31
Zuk, Alexei & Judy,Lmtd Prtnr	Certif. Lmtd Prtnrsship	2	406
Zuk, Judy, Lmtd Prtnr	Certif. Lmtd Prtnrship	2	423
Zuk, Alexei, Lmtd. Prtnr.	Amend Cert Lmtd Prtnrship	2	527
Zuk,Alexei & Judy,Lmtd Prtnrs	Certif. Lmtd Prtnrship	2	649
Zuk, Alexei, Cust	Certif. Lmtd Prtnrship	2	698
Zuk, Paul A.,Lmtd Prtnr	Certif. Lmtd Prtnrship	2	698

1/5/76 Mailed to Joseph B. Francus, 3610 Anton Farms Road, Balto., Md. 21208

CERTIFICATE OF LIMITED PARTNERSHIP

WE, the undersigned parties, having formed a limited partnership pursuant to Article 73 of the Annotated Code of Maryland, do hereby certify:

I. The name of the partnership is "BEL -CENTER JOINT VENTURE, A MARYLAND LIMITED PARTNERSHIP."

II. The business of the partnership shall consist of the acquisition and ownership of investment real property, and of the construction of improvements and rental of the improvements.

DEC 30-75 B #26691 *****15.50

III. The principal place of business of the partnership shall be located at 3610 Anton Farms Road, Baltimore, Maryland 21208.

IV. The name and place of residence of each General Partner and of each Limited Partner are shown on the annexed "Schedule A."

V. The term of the partnership shall commence upon the 1st day of December, 1975, shall exist until December 31, 2010, and thereafter from year to year unless and until dissolved by: (1) death, insanity, or retirement of a General Partner (unless election is made to continue); or (2) by consent of the General Partners; and (3) in any event, upon the death, retirement or insanity or insolvency of the last remaining General Partner.

VI. The amount of cash and property contributed by the original Limited Partner and by each Limited Partner subsequently admitted to the partnership is shown on the annexed "Schedule A."

VII. The agreement does not require Limited Partners to make any additional contributions.

VIII. There is no agreement as to the time for the return of the contribution of the Limited Partners.

IX. The share of profits which each Limited Partner shall receive by reason of his contribution shall be the same percentage of the net profits of the partnership as the percentage of partnership interest shown opposite such partner's name in the annexed "Schedule A."

X. Any Limited Partner may assign his partnership interest, provided the General Partners shall consent; and the assignee may be substituted as a partner in place of the assigning Limited Partner upon payment of a fee of Fifty Dollars ($50.00) to the partnership to cover costs of preparation, execution, and recording of an Amendment to this Certificate. Each of the Limited Partners, by the Partnership Agreement, has appointed the General Partners, severally or jointly, to sign, certify under oath, and acknowledge, in his behalf, any and every such amendment, such power of attorney being irrevocable so long as the partnership remains undissolved and such Limited Partner has any interest in this partnership.

XI. No right is reserved to admit additional Limited Partners except upon the consent of all the General Partners, but this is not intended to prevent any partner from assigning his interest, or any part thereof, to one or more assignees, as provided in Paragraph X above and if the General Partners shall consent, each such assignee shall become a substitute or an additional Limited Partner.

XII. No Limited Partner shall have priority over any other Limited Partner with respect to contributions, distributions of profits, or distribution upon dissolution.

XIII. The partnership shall not continue business unless upon the death, retirement, or insanity of a General Partner, the remaining General Partners (or partner) shall elect to continue the partnership business and if they so elect, shall file an appropriate amendment to this Certificate.

XIV. No Limited Partner shall have the right to demand and receive property, in lieu of cash, in return for his contribution.

IN WITNESS WHEREOF, the parties have sworn to the above-captioned facts and have hereunto set their hands and seals, this 1st day of December, 1975.

WITNESS:

Dawn Magrogan

GENERAL PARTNERS:

Joseph B. Francus (SEAL)

Sylvia Francus (SEAL)

ORIGINAL LIMITED PARTNERS:

Joseph B. Francus (SEAL)

Sylvia Francus (SEAL)

STATE OF MARYLAND, City OF BALTIMORE, to wit:

THIS IS TO CERTIFY, that JOSEPH B. FRANCUS and SYLVIA FRANCUS, General Partners, being duly sworn according to law, depose and certify that they are General Partners named in the foregoing Certificate of Limited Partnership and that the facts set forth are true and correct.

Joseph B. Francus (SEAL)

Sylvia Francus (SEAL)

Subscribed and sworn to before me by the same JOSEPH B. FRANCUS and SYLVIA FRANCUS, this 1st day of December, 1975, to certify which witness my hand and Notarial Seal.

Dawn Magrogan
Notary Public

My Commission Expires: July 1, 1978

BALTIMORE CITY, MD. NOTARY PUBLIC DAWN MAGROGAN

STATE OF MARYLAND, City OF BALTIMORE, to wit:

THIS IS TO CERTIFY, that JOSEPH B. FRANCUS and SYLVIA FRANCUS, being duly sworn according to law, depose and certify that they are the original Limited Partners named in the foregoing Certificate of Limited Partnership and that the facts set forth are true and correct.

Joseph B. Francus (SEAL)
Joseph B. Francus

Sylvia Francus (SEAL)
Sylvia Francus

Subscribed and sworn to before me by the said JOSEPH B. FRANCUS and SYLVIA FRANCUS, this 1st day of December, 1975, to certify which witness my hand and seal of office.

Dawn Magrogan
Notary Public

DAWN MAGROGAN NOTARY PUBLIC BALTIMORE CITY, MD.

My Commission Expires: July 1, 1978

SCHEDULE A

Name	Address	Amount of Cash Contribution	Share of Partnership Interest
GENERAL PARTNERS:			
Joseph B. Francus	3610 Anton Farms Rd. Balto., Md. 21208	$50.00	5%
Sylvia Francus	3610 Anton Farms Rd. Balto., Md. 21208	$50.00	5%
LIMITED PARTNERS:			
Joseph B. Francus	3610 Anton Farms Rd. Balto., Md. 21208	$200.00	20%
Sylvia Francus	3610 Anton Farms Rd. Balto., Md. 21208	$700.00	70%

Rec'd for Record Dec. 30, 1975
at 3:46 o'clock P M Same
day recorded in Liber HOC
No. 2 Folio 1 one of the
Partnership Records of Harford
Co. Md. and examined per
H. DOUGLAS CHILCOAT, Clerk

1/5/76 Mailed to Developers General Corporation, 1900 York Road, Timonium, Md. 21093

FOURTH AMENDMENT TO
CERTIFICATE OF LIMITED PARTNERSHIP

ABERDEEN CENTRE EQUITIES
LIMITED PARTNERSHIP

THE UNDERSIGNED, having formed a Limited Partnership, pursuant to the provisions of the Maryland Uniform Limited Partnership Act, Article 75 Annotated Code of Maryland, §1, et. seq., certify as follows:

DEC 30-75 B #26633 *****38.50

The Certificate of Limited Partnership was duly recorded on March 7, 1972, in Harford County in Liber HDC 892, Folio 787, and amended by a First Amendment recorded on April 5, 1973, in Harford County in Liber HDC 922, Folio 943. Said Certificate was further amended by a Second Amendment on October 18, 1974 in Harford County in Liber HDC 960, Folio 466 and was further amended by a Third Amendment recorded on December 31, 1974 in Harford County in Liber HDC 964, Folio 615.

The Parties, desiring to further amend the Certificate of Limited Partnership, hereby certify as follows:

I. The name of the Partnership is ABERDEEN CENTRE EQUITIES Limited Partnership.

II. The character of the business of the partnership is:

(a) To acquire for investment a tract of land containing fourteen (14) acres, more or less located in Aberdeen, Harford County, Maryland; described as shown on Exhibit A, and further, for investment purposes, to construct thereon various improvements.

(b) To own, operate, manage, sell or otherwise dispose of any part or all of such property and do all things necessary or convenient to effectuate the construction of such

improvements, the ownership and the operation thereof, and the utilization and realization upon all or any part of such real estate and all personal property related thereto.

III. The location of the principal place of business of the Partnership is 1900 York Road, Timonium, Maryland 21093.

IV. (a) The name and address of the General Partners are:

George W. White, Jr.
107-B Versailles Circle
Towson, Maryland 21204

Randall C. White
Double Meadows
Harford Creamery Road
White Hall, Maryland 21161

(b) The names and addresses of the Limited Partners are:

George W. White, Jr.
107-B Versailles Circle
Towson, Maryland 21204

Randall C. White
Double Meadows
Harford Creamery Road
White Hall, Maryland 21161

Commercial & Industrial Properties, Inc.
1900 York Road
Timonium, Maryland 21093

Aberdeen Investors
c/o Donald J. Resnick
Suite 525
One Decker Square
Bala Cynwyd, Pennsylvania 19004

Robert E. Statkiewicz
10762 Green Mountain Circle
Columbia, Maryland 21044

V. The term for which the Partnership shall exist shall be from the date of filing this Certificate until December 31, 2023, unless sooner terminated by:

(a) The disposition of all of the property, real and personal, owned by the Partnership; or

(b) All General Partners either dying, withdrawing, being dissolved, or being adjudicated insane or bankrupt; or

(c) The election by 75% of the interests in the Partnership to dissolve and terminate the Partnership.

VI. The Limited Partners originally contributed Two Hundred Thousand Eighty-Five Dollars ($200,085.00) to the capital of the Partnership, for the percentage participations as set forth in Article IX hereof. The said capital contributions are now restated as set forth below being the capital commitments of the Limited Partners as now applying.

Name	Restated Capital Contribution
George W. White, Jr.	$ 0.00
Randall C. White	$ 0.00
Commercial & Industrial Properties, Inc.	$ 0.00
Robert E. Statkiewicz	$ 0.00
Aberdeen Investors	$174,472.00

VII. Limited Partners subsequently admitted, if any, shall make additional contributions to the capital of the Partnership in cash or in property in proportion to each Limited Partner's participation percentage as set forth in Item IX below and as may be agreed upon when they are admitted. Contributions in property may consist of such property as may be acceptable to the General Partners at a value to be determined by the General Partner.

VIII. No time has been agreed upon for the return of a contribution to a Limited Partner save and except that capital

may be returned to the Partners in the form of net cash receipts distributed to them. Aberdeen Investors, as Special Limited Partner, has priority rights to net cash receipts.

IX. The share of the profits or other compensation by way of income (participation percentage) of each Limited Partner shall be as follows:

George W. White, Jr.	- 45.87%
Randall C. White	- 22.93%
Commercial & Industrial Properties, Inc.	- 5.00%
Aberdeen Investors	- 20.00%
Robert E. Statkiewicz	- 3.2 %

Aberdeen Investors has a priority right to net cash receipts. Other Limited Partners, if any, shall have such partnership percentages as may be agreed upon by the General Partners at the time such limited partners are admitted.

X. Any partner shall have the right to assign, encumber, or otherwise dispose of his interest in the partnership subject to the required notice, the consent of the General Partners, the option of the partnership to purchase such interest, and the restrictions as to sale price and method of payment as set forth in the agreement.

XI. The General Partners have the right to admit additional Limited Partners.

XII. Aberdeen Investors, as Special Limited Partners, is given a right to priority over other Limited Partners as to contributions or as to compensation by way of income.

XIII. The remaining General Partner may continue the business on the death, retirement, withdrawal, dissolution or insanity of a General Partner.

XIV. No Limited Partner may demand and receive property other than cash in return for his contribution, but a return of his contribution is not guaranteed.

XV. Each Limited Partner, with the intent to be legally bound, irrevocably constitutes and appoints the General Partners of said Partnership or any of them his true and lawful attorney, in his name, place and stead, to make, execute, swear to, acknowledge and file:

(a) A Certificate of Limited Partnership under the laws of the State of Maryland;

(b) Any certificate or other instruments which may be required to be filed by the Partnership under the laws of any state, or which the General Partners shall deem it advisable to file;

(c) Any and all amendments or modifications of the instruments described in the preceding subdivisions (a) and (b); and

(d) All documents which may be required to effectuate the dissolution and termination of the Partnership.

It is expressly understood and intended by the undersigned that the foregoing power of attorney is coupled with an interest, is irrevocable and shall survive the delivery of

an assignment by the undersigned of the whole or any portion of the limited partnership interest of the undersigned.

GENERAL PARTNERS:

George W. White, Jr.

Randall C. White

LIMITED PARTNERS:

George W. White, Jr.

Randall C. White

Robert E. Statkiewicz

Attest:

Randall C. White, Secretary

COMMERCIAL & INDUSTRIAL PROPERTIES, INC.

By: George W. White, Jr., President

Witness:

Dorothy H. Frankhauser

ABERDEEN INVESTORS, a Pennsylvania Limited Partnership

By: S. Laurence Shaiman, General Partner

STATE OF MARYLAND :
ss
COUNTY OF BALTIMORE:

On the 29th day of December, 1975, before me, the undersigned officer, personally appeared George W. White, Jr., known to me to be person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained, and described the same might be recorded as such.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Dorothy H. Frankhauser
NOTARY PUBLIC

My Commission Expires:
July 1, 1978

STATE OF MARYLAND :
ss
COUNTY OF BALTIMORE:

On the 29th day of December, 1975, before me, the undersigned officer, personally appeared Randall C. White, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained, and described the same might be recorded as such.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Dorothy H. Frankhauser
NOTARY PUBLIC

My Commission Expires:
July 1, 1978

STATE OF MARYLAND :
COUNTY OF BALTIMORE: ss

On the 29th day of December, 1975, before me, the undersigned officer, personally appeared George W. White, Jr., who acknowledged himself to be the President of COMMERCIAL & INDUSTRIAL PROPERTIES, INC., a Corporation, and that as such President, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Dorothy N. Funkhouser
NOTARY PUBLIC

My Commission Expires:
July 1, 1978

STATE OF PENNSYLVANIA :
COUNTY OF Phila : ss

On the 13th day of November, 1975, before me, the undersigned general partner, personally appeared S. LAURENCE SHAIMAN who acknowledged himself to be a General Partner of ABERDEEN INVESTORS, a Pennsylvania Limited Partnership, and that as such General Partner, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited partnership by himself as general partner.

Irene H. Stott
Notary Public

My Commission Expires:

Irene H. Stott
Notary Public, Philadelphia, Philadelphia Co.
My Commission Expires July 2, 1979

STATE OF MARYLAND :
ss
COUNTY OF BALTIMORE :

On the 29th day of December, 1975, before me, the undersigned officer, personally appeared Robert E. Statkiewicz, known to me to be person whose name is subscribed to the within instrument, and acknolwedged that he executed the same for the purposes therein contained, and described the same might be recorded as such.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Dorothy H. Frankhauser
NOTARY PUBLIC

My Commission Expires:
July 1, 1978

ABERDEEN MALL

EXHIBIT A-1

FROM THE OFFICE O.
GEORGE WILLIAM STEPHENS, JR. & ASSOCIATES, INC.
ENGINEERS
P.O. BOX 6828, TOWSON, MD. 21204

Description of Property for
Ritz Enterprises, Inc.
13.944 Acres, more or less
Churchville Road, Second Election District
Harford County, Maryland

July 10, 1970

Beginning at an iron pipe heretofore set in the Right-of-Way line on the northeast side of the state road leading from Aberdeen to Bel Air, known as Route 22, said pipe being at the end of 140.00 feet in the seventh, or South 71° 57' West 180 feet line of the tract of land conveyed by Frank Maxa, Jr. and John Maxa, Co-partners, trading as Frank Maxa & Company, to Ritz Enterprises, Inc., by deed dated March 16, 1953, and recorded among the Land Records of Harford County in Liber G.R.G. No. 390, folio 392, and running thence, binding on the northeast side of said Route 22 as the same is shown on State Roads Commission Plats Nos. 9692 and 9691, two courses,

(1) by a curve to the left, in a southeasterly direction, having a radius of 1392.39 feet for an arc distance of 446.78 feet, and subtended by a chord, whose bearing and distance is South 28° 06' 49" East 444.87 feet, thence,

(2) South 37° 18' 22" East 304.27 feet to a point in said right-of-way line of said Route 22 as shown on plat number 9691, thence leaving Route 22, and binding on the right-of-way line on the northwest side of Beards Hill Road, as shown on State Roads Commission plats Nos. 31431 and 30715,

(3) South 87° 57' 57" East 44.24 feet to a point in the northwest right-of-way line of Beards Hill Road as shown on State Roads Commission plat number 31431, thence still binding on said right-of-way line on the northwest

Description of Property for
Ritz Enterprises, Inc.
13.944 Acres, more or less
Churchville Road, Second Election District
Harford County, Maryland

July 10, 1970
-2-

side of Beards Hill Road.

(4) By a curve to the left, in a northerly direction, having a radius of 616.22 feet for an arc distance of 216.04 feet, and subtended by a chord, with bearing and distance of North 36° 18' 39" East 214.93 feet, thence still binding on said right-of-way line, as shown on the State Roads Commission plats 31431 and 30715,

(5) North 26° 16' 07" East 360.43 feet, thence

(6) North 8° 31' 26" East 52.50 feet, thence

(7) North 26° 16' 07" East 76.13 feet to a pipe now set, thence

(8) By a curve to the left, in a northerly direction, having a radius of 7562.44 feet for an arc distance of 292.89 feet, and subtended by a chord, with bearing and distance of North 25° 09' 33" East 292.87 feet to a pipe now set, thence

(9) North 11° 53' 36" East 77.81 feet to a pipe now set, thence

(10) North 24° 36' 23" West 6.29 feet to a pipe now set in the third, or North 67° 52' West 653.65 feet line of the aforesaid conveyance to Ritz Enterprises, Inc., and recorded in Liber G.R.G. No. 390, folio 392, thence leaving the right-of-way line of Beards Hill Road and binding on the original outlines of the whole tract as described in the aforementioned conveyance and on land of Godfrey L. Stancill.

Description of Property for
Ritz Enterprises, Inc.
13.944 Acres, more or less
Churchville Road, Second Election District
Harford County, Maryland

July 10, 1970
-3-

(11) North 67° 52' 00" West 642.25 feet to an iron pipe found at the end of said third line thence

(12) South 21° 54' 00" West 437.77 feet to an iron pipe found thence leaving the Stancill land, and binding on the lot of Grover L. Preston and wife, acquired from Michael Wolf and wife by deed dated April 30, 1962 and recorded among the aforementioned land records in Liber G.R.G. No. 592, folio 78,

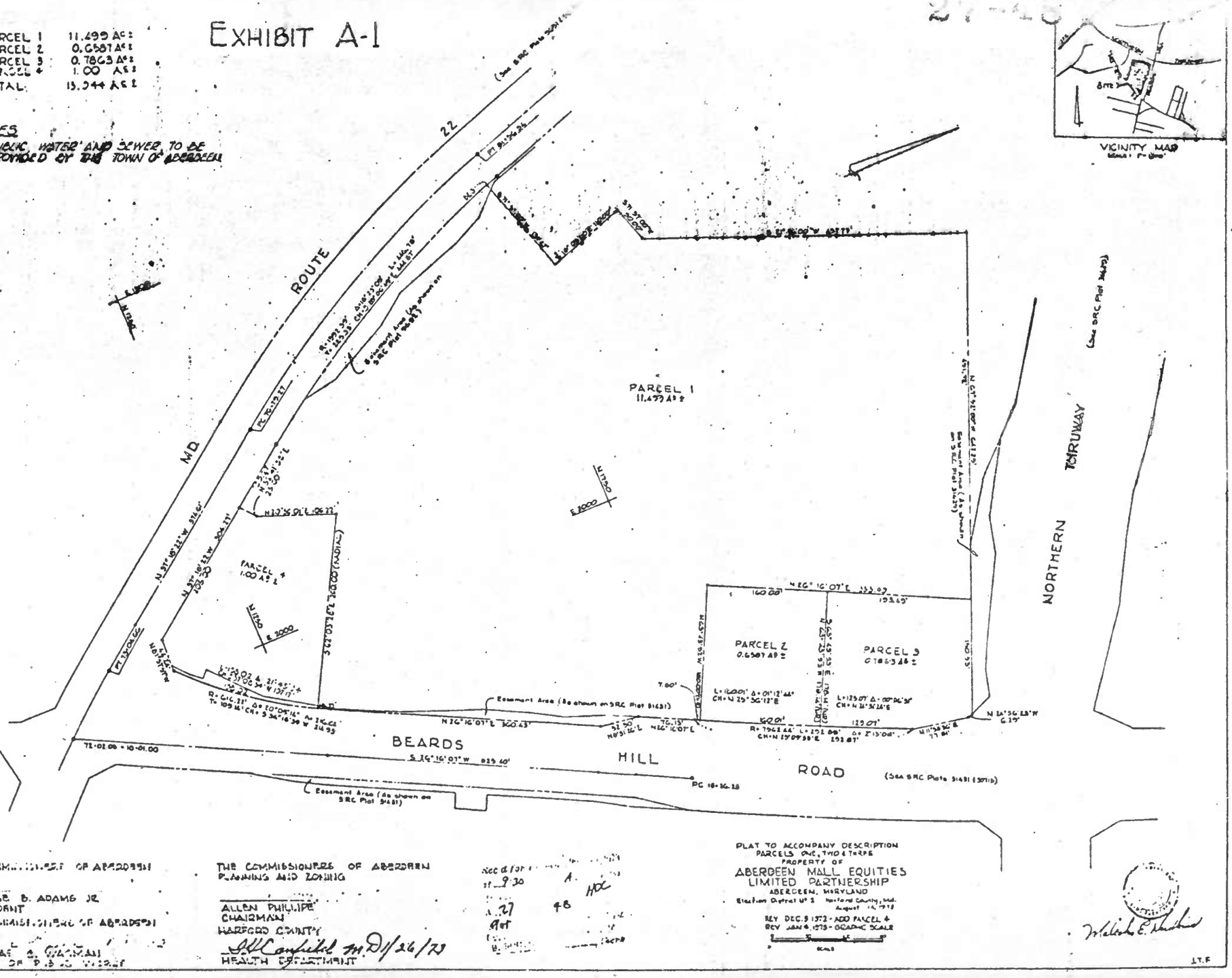
(13) South 71° 57' 00" West 50.00 feet to an iron pipe found in a gravel driveway, thence leaving the Preston lot, and binding on the lot of John Nicholas acquired by deed from Percy K. Goss and wife, dated March 25, 1966 and recorded among the aforesaid land records in Liber G.R.G. No. 705, folio 309,

(14) South 18° 03' 00" East 110.00 feet to an iron pipe found thence

(15) South 71° 57' 00" West 139.67 feet to the beginning, containing 13.944 acres of land, more or less, as shown on a plat prepared by George William Stephens, Jr. and Associates, Inc., dated July 9, 1970.

Being all of that parcel of land which was conveyed by confirmatory deed between Ritz Enterprises, Inc. and Aberdeen Properties, Inc., by deed dated May 13, 1970 and recorded among the Land Records of Harford County, Maryland in Liber G.R.G. 844, Folio 215.

Subject to certain easements as shown on the following State Roads Commission of Maryland Right-of-Way Plats Nos. 9692, 9691, 31431, 30715, and 31429.



LIBER 2 PAGE 18

RECD & RECORDED HDC

NO 2 FOLIO 6

DEC 30 2 47 PM '75

HARFORD CO.
H. DOUG[redacted]HILCOAT
CLERK

LIBER 2 PAGE 19

JAN 19-76 B #28338 ******5.50

MEADOWOOD ASSOCIATES III, LTD.

AGREEMENT OF SALE OF
LIMITED PARTNERSHIP INTEREST

AGREEMENT made this 31st day of December, 1975, between Richard F. Melfa of Fallston, Maryland (the Seller), and Melvin G. Bosely and R. Walter Ward, both of Bel Air, Maryland (the Buyers).

WHEREAS the Seller is a limited partner of Meadowood Associates III, Ltd., a limited partnership formed by agreement dated October 19, 1972; and

WHEREAS the Seller desires to sell his entire limited partnership interest to the Buyers; and

WHEREAS the Buyers desire to acquire such partnership interest upon the terms hereinafter provided;

NOW, THEREFORE, it is agreed as follows:

1. Transfer of interest. The Seller hereby sells, assigns, and transfers his entire limited partnership interest in Meadowood Associates III, Ltd., to the Buyers for the sum of Ten Dollars ($10), receipt of which by the Seller is hereby acknowledged.

2. Release. The Seller hereby releases the partnership and its partners, and the Partnership hereby releases the Seller, from all claims, demands, and causes of action of any nature, whenever arising.

IN WITNESS WHEREOF, the parties have signed this agreement.

SELLER:

Richard F. Melfa

BUYERS:

Melvin G. Bosely

MEADOWOOD ASSOCIATES III, LTD.

by _____
General Partner

R. Walter Ward

1/22/76
David C. Bunnell, C/O Ward & Bosely Co, Inc
P.O. Box 271, Bel Air, Md 21014

Rec'd for record 1/19 1976 at 11:24 A.M.
Same day recorded & examined, per
H. Douglas Chilcoat, Clerk

Rec'd for record 1-19 1976 at 11:24 A.M. LIBER 990 PAGE 24
Same day recorded & examined, per
H. Douglas Chilcoat, Clerk

JAN 19-76 B 28337 *****11.00

MEADOWOOD ASSOCIATES III, LTD.

Amendment to Partnership Agreement and
Certificate of Limited Partnership

THE PARTNERSHIP AGREEMENT and CERTIFICATE OF LIMITED PARTNERSHIP of Meadowood Associates III, Ltd., dated October 19, 1972, as amended to July 10, 1974, is hereby further amended as follows:

1. Partners. The names and places of residence of each general partner and of each limited partner are as follows:

General Partners

Melvin G. Bosely	Ring Factory Road Bel Air, Maryland 21014
R. Walter Ward	St. Mary's Church Lane Bel Air, Maryland 21014

Limited Partners

Roy A. Bosely	16 Homestead Street Bel Air, Maryland 21014
Michael Richards	3411 Emmorton Road Abingdon, Maryland 21009

2. Profits and losses. Each general partner shall receive forty-five percent (45%) of the profits and bear forty-five percent (45%) of the losses of the partnership, and each limited partner shall receive five percent (5%) of the profits and bear five percent (5%) of the losses of the partnership.

3. Effective date. This amendment shall be effective for all purposes as of January 1, 1976.

IN WITNESS WHEREOF, the undersigned general and limited partners of Meadowood Associates III, Ltd., have executed this Amendment to the Partnership Agreement and Certificate of Limited Partnership, this 31st day of December, 1975.

General Partners:

Melvin G. Bosely

R. Walter Ward

Limited Partners:

Roy A. Bosely

Michael Richards

STATE OF MARYLAND)
COUNTY OF HARFORD) ss:

I, N. Richard Scarborough, a notary public in and for the State of Maryland, County of Harford, do hereby certify that Melvin G. Bosely, R. Walter Ward, Roy A. Bosely, and Michael Richards each did personally appear before me and, being first duly sworn, did depose and say that he is a signatory to the foregoing Amendment to Partnership Agreement and Certificate of Limited Partnership and each did acknowledge that he executed said instrument as his free act and deed.

Given under my hand and seal this 31st day of December, 1975.

Notary Public

RECD & RECORDED
NO 990 FOLIO 22
JAN 19 11 24 AM '76
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

Rec'd for record 1/19 1976 at 1124 A.M.
Same day recorded & examined, per
H. Douglas Chilcoat, Clerk
Partnership

LIBER 2 PAGE 22

CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned being desirous of forming a limited partnership (hereinafter sometimes called "partnership") pursuant to the provisions of the Maryland Uniform Limited Partnership Act (Code 1957, Art. 73, §§1-30) do hereby make and sign the following certificate for that purpose.

Mailed to: Crossroads Property, Ltd.
680 Town Center Drive
Joppa, Maryland 21085

A. The partnership shall be conducted under the firm name and style of Crossroads Property, Ltd.

B. The partnership is formed for the purpose of purchasing, improving, leasing, owning, selling and conveying investment property. The partnership is formed for the primary purpose of holding investment property for long-term capital appreciation and not for the purpose of dealing in or selling real estate as a trade or business.

C. The principal place of business of the partnership shall be 680 Town Center Drive, Joppa, Maryland, 21085.

D. The names and addresses of the general partners are set forth under their respective names below. The names and addresses of the limited partners, the amount of cash contributed

to the partnership by each limited partner and each of the limited partner's percentage of the net profits of the partnership are set forth on Exhibit A, which exhibit is attached hereto and made a part hereof for all purposes.

E. The term of the partnership shall begin on the effective date hereof, and shall continue from year to year thereafter unless terminated as provided in the Articles of Limited Partnership of Crossroads Property, Ltd. (hereinafter referred to as the "Articles of Limited Parthership").

F. The amount of cash contributed by each limited partner is set forth in Exhibit A hereto.

G. The limited partners may be requested to make additional contributions of money to the partnership upon thirty (30) days notice from the general partners to each such limited partner that an additional contribution is necessary to pay off certain partnership indebtedness. No limited partner can be forced or compelled to make an additional contribution.

H. No limited partner shall be returned his contribution unless (i) all liabilities of the partnership, except liabilities to the general partners and to limited partners on account

of their contribuitons, have been paid or there remains property of the partnership sufficient to pay such liabilities and (ii) the consent of all limited partners is obtained or the partnership is otherwise terminated.

I. The share of the profits which each limited partner shall receive by reason of his contribution is set forth in Exhibit A hereto.

J. A limited partner shall not sell his interest in the partneship without granting the other partners the option to purchase such partner's interest for the same consideration to be paid in the same manner and upon the same terms as offered by the proposed buyer. A limited partner shall not assign, pledge, hypothecate or otherwise dispose of or encumber all or any portion of his interest in the partnership without granting the other partners in the option to purchase his interest pursuant to the terms and provisions of the Articles of Limited Partnership, which Articles in general terms grant the other partners the option to purchase the transferring partner's interest at its book value or such value as is agreed upon, such purchase price to be payable

within two (2) years after the end of the then current year or upon such other terms as may be agreed upon; provided that, a limited partner may transfer or assign all of his interest in the partnership to any member(s) of his immediate family or the trustee(s) of a trust for the benefit of any member(s) of his immediate family, subject to the terms and provisions of the Articles of Limited Partnership.

K. Additional limited partners may be admitted to the partnership if the terms of the Articles of Limited Partnership are complied with, which Articles in general terms require (i) that the other partners be granted the option to purchase the assigning limited partner's interest in the partnership, as more fully described in the Articles of Limited Partnership and paragraph J of this Certificate, and (ii) that an amended Certificate of Limited Partnership be filed.

L. No limited partners shall have any priority over any other limited partner as to contributions or compensation by way of income.

M. The death, retirement, insanity or other legal disability, or insolvency of any one general partner or the

failure of one such general partner to make an additional contribution pursuant to the terms of the Articles of Limited Partnership shall not terminate the partnership. Upon the retirement, death or insanity of both the general partners, the partnership shall be dissolved, terminated and liquidated pursuant to the provisions of the Articles of Limited Partnership unless all of the limited partners agree in writing to continue the partnership and at least one (1) such limited partner elects to assume the powers, duties and obligations of a general partner.

N. No right is given to the limited partners to demand and receive property other than cash in return of the limited partners' contributions to the partnership.

IN WITNESS WHEREOF, the undersigned have executed and sworn to this Certificate of Limited Partnership on this 7 day of ~~December, 1975~~ January 1976.

JOHN L. LININGER
680 Town Center Drive
Joppa, Maryland 21085

COUNTY OF HARFORD §
§
STATE OF MARYLAND §

Subscribed and sworn to before me, the undersigned authority, on this the 7 day of ~~December~~ Jan, ~~1975~~ 1976, by John L.

Lininger, a General Partner in Crossroads Property, Ltd., organized under the Maryland Uniform Limited Partnership Act, to certify which witness my hand and seal of office.

Georgia F Hodson
Notary Public in and for
Harford County, Maryland

Georgia F Hodson 34747 NOTARY HARFORD County MD

My Commission Expires:
7/1/78

Marshall Clinkscales
MARSHALL CLINKSCALES
Suite 101, 3222 Burke Road
Pasadena, Texas 77502

COUNTY OF HARFORD §
§
STATE OF MARYLAND §

Subscribed and sworn to before me, the undersigned authority, on this the 7 day of ~~December~~ July, 1975, by Marshall Clinkscales, a General Partner in Crossroads Property, Ltd., to certify which witness my hand and seal of office.

Georgia F Hodson
Notary Public in and for
Harford County, Maryland

My Commission Expires:
7/1/78

Georgia F Hodson 34747 NOTARY HARFORD County MD

EACH OF THE LIMITED PARTNERS
LISTED IN EXHIBIT A HERETO

By _____
JOHN L. LININGER,
Attorney in Fact and a
General Partner

COUNTY OF HARFORD §
§
STATE OF MARYLAND §

Subscribed and sworn to before me, the undersigned authority, on this the 7 day of ~~December~~ Jan., by John L. Lininger, a General Partner in Crossroads Property, Ltd., a Maryland limited partnership, and duly constituted Attorney in Fact for each of the Limited Partners listed in Exhibit A hereto, in his aforesaid capacity as Attorney in Fact.

GEORGIA F. HODSDON 39747 NOTARY HARFORD CO. MD

Georgia F Hodsdon
Notary Public in and for
Harford County, Maryland

My Commission Expires:
7/1/78

COUNTY OF HARFORD §
§
STATE OF MARYLAND §

BEFORE ME, the undersigned authority, on this day personally appeared JOHN L. LININGER, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and that the statements contained therein are true and correct.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this 7 day of ~~December, 1975~~ Jan. 1976.

GEORGIA F. HODSDON 39747 NOTARY HARFORD COUNTY MD

Georgia F Hodsdon
Notary Public in and for
Harford County, Maryland

My Commission Expires:
7/1/78

COUNTY OF HARFORD §
§
STATE OF MARYLAND §

BEFORE ME, the undersigned authority, on this day personally appeared MARSHALL CLINKSCALES, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and that the statements contained therein are true and correct.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this 7 day of ~~December~~, ~~1975~~. Jan 1976

Georgia F. Hodson
Notary Public in and for
Harford County, Maryland

Georgia F. Hodson 39747 NOTARY Harford County MD

My Commission Expires:
7/1/78

COUNTY OF HARFORD §
§
STATE OF MARYLAND §

BEFORE ME, the undersigned authority, on this day personally appeared JOHN L. LININGER, known to me to be the person whose name is subscribed to the foregoing instrument as one of the constituted and acting Attorney in Fact for each of the Limited Partners named as subscribing to such instrument, and acknowledged to me that he subscribed the name of each such Limited Partner thereto as principal and his name as Attorney in Fact on behalf of such Limited Partners.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this 7 day of December~~, 1975~~. Jan 1976

Georgia F Hodson
Notary Public in and for
Harford County, Maryland

Georgia F. Hodson 39747 NOTARY Harford County MD

My Commission Expires:
7/1/78

LIBER 2 PAGE 30

EXHIBIT A

TO

CERTIFICATE OF LIMITED PARTNERSHIP

OF

CROSSROADS PROPERTY, LTD.

LIMITED PARTNERS

Printed Name	Residence Address	Contribution	Percentage Interest of Ownership
MARTIN LININGER	New Holland, Ohio	$ 1,514	5%
LEE MOSSBARGER	New Holland, Ohio	$ 1,514	5%
J. L. COLWELL	17 Brookside Drive Upper Saddle River, N. J. 07458	$ 3,028	10%
DR. CARVEL & LORRAINE TIEKERT	Glenwood Rd. Bel Air, Maryland 21014	$10,598	35%

RECD & RECORDED HDC

NO 2 FOLIO 22

FEB 26 10 21 AM '76

HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

FEB 26-76 A RE21995 *****28.50

LIBER 2 PAGE 31

PLEASANT ACRES ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

THIS LIMITED PARTNERSHIP AGREEMENT is entered into this 1 day of March, 1976, by and between Thomas A. Taylor, as general partner and the undersigned as limited partners.

1. Formation and Name of Limited Partnership.

The undersigned parties do hereby form a Limited Partnership under the name of "Pleasant Acres Associates" pursuant to the Uniform Limited Partnership Act (CA, Annotated Code of Maryland, 1975).

2. Purpose of Partnership.

The purpose of the partnership shall consist of acquiring, owning and holding for appreciation in value, sub-division and/or development of approximately one hundred and thirteen acres of land (more or less) located on State Road 66012 in East Hopewell Township, York County, Pennsylvania. Property is identified as parcel number 28 on Tax Map CL in the York County Court House files.

3. Principal Place of Business and Office.

The principal place of business of the partnership shall be 501 Ponderosa Drive, Bel Air, Maryland, 21014, subject to change at the option of the general partner.

Sent to: Stephen A. Tarrant

MAR-1-76 B 822353 *****58.50

4. Term of Partnership.

The term of the partnership shall commence immediately after the execution of this Agreement by the general partner and the limited partners. It shall continue for twenty (20) years from the date of the execution of this Agreement, and thereafter, from year to year, unless terminated in accordance with the provisions hereinafter stated. Upon the expiration of the twenty (20) year period as indicated above, any limited partner, upon ninety (90) days written notice to all of the other partners, shall be entitled to the return of his contributions, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners on account of their contributions as adjusted.

5. General Partners and Limited Partners.

The general partner shall be Thomas A. Taylor. The limited partners shall be those persons indicated as such on "Exhibit A", attached hereto and made a part hereof.

6. Initial Capital Contribution and Partnership Interests.

A. Upon the execution of this Agreement, the general partner shall assign and sell his contract rights to acquire the above real property mentioned in Article 2 to the Partnership. The partnership in consideration of said assignment shall then be indebted to the general partner for the total of the purchase price set forth in the assigned contract plus the sum of Thirty-one Thousand Five Hundred Dollars ($31,500) as well as 33% of partnership net profits as more fully described in paragraph 9A. The partnership

[redacted] also be indebted to the general partner in the amount of Two Thousand Dollars ($2,000.00) to reimburse the general partner for the earnest money deposit paid with the execution of the sales contract. The debt due the general partner shall be paid the general partner from the contributions of all partners to the capital account of the partnership. The sum of Thirty-one Thousand Five Hundred Dollars ($31,500.00) will be payable to the general partner as follows: Thirteen Thousand Five Hundred Dollars ($13,500.00) at settlement, Six Thousand Dollars ($6,000) on the first anniversary of the settlement, Six Thousand Dollars ($6,000) on the second anniversary of the settlement, and Six Thousand Dollars ($6,000) on the third anniversary of the settlement. In the event of the death of the general partner, no liability shall accrue to his estate, to return of any sums actually paid hereunder prior to date of death.

B. The limited partners shall own a 100% partnership interest. Upon the execution of this Agreement, each limited partner shall contribute to the capital of the partnership the amount of Six Thousand Nine Hundred and Ninety-five Dollars ($6,995.00) for each 4% partnership interest. The Six Thousand Nine Hundred and Ninety-five Dollars ($6,995.00) shall be paid by each limited partner by One Thousand Five Hundred and Sixty Dollars ($1,560.00) in cash at the time of the formation of the limited partnership and Five Thousand Four Hundred and Thirty-five Dollars ($5,435.00) in twenty years (20). During the term of the partnership, the then percentage of partnership interest which an individual limited partner shall own will be that percentage of his cumulative capital contribution bears to the total capital contributions of all partners.

C. The general partner may also purchase limited partner shares.

7. Expenses of Partnership - Contribution Required of Partners.

A. By January 30th of each year each partner shall pay his share of the debt service, real estate taxes and miscellaneous

costs which will be payable by the partnership through January 30th of the subsequent year. For each 4% ownership this is estimated as follows.

CHART 1

Year	Amount	Year	Amount	Year	Amount	Year	Amount
1	$ 810	6	$ 744	11	$ 613	16	$ 483
2	810	7	717	12	587	17	457
3	730	8	691	13	561	18	431
4	796	9	665	14	535	19	405
5	770	10	639	15	509	20	116

(1) Real Estate Taxes - The present annual real estate taxes on the real property to be owned by the partnership are approximately One Thousand Dollars ($1,000.00) per year. This amount or any future increased amount is part of the aforesaid obligation.

(2) Insurance - The general partner will secure fire insurance at a cost of approximately
also, in his discretion, he may procure a policy of general liability insurance by limits which he deems advisable and the expense of same shall be part of the aforesaid obligation.

(3) Purchase Money Mortgage - The real property to be acquired by this partnership will be encumbered by a purchase money mortgage to the seller in the approximate aggregate amount of One Hundred Thirty-five Thousand Eight Hundred Seventy-five Dollars ($135,875.00) and will accrue interest at the rate of 7 3/4% per annum. Interest only payable yearly on the anniversary date of settlement each year for three (3) years. Principal is payable at the rate of Three Hundred and Thirty-six Dollars ($336.00) each year for the next seventeen (17) years.

(4) Formation and Closing Costs - In addition to the aforementioned One Thousand Five Hundred and Sixty Dollars ($1,560.00) initial cash contribution, each partner shall also pay in cash, at the time of the formation of the Limited Partnership, the sum of Four Hundred Thirty-two Dollars ($432.00) for each 4% interest to cover closing fees at settlement; survey costs, legal fees and other costs incidental to the formation of this partnership. If such costs exceed this amount, the general partner will advance such excess and be reimbursed from the next yearly assessment the amount of the advance plus 7 3/4% interest computed on an annual rate. If all these funds are not needed for this purpose, the excess portion shall become an asset of the partnership.

(5) Interest on Advances from General Partner - If the general partner is required to advance funds to the partnership, interest will accrue at the rate of 7 3/4% per year and is part of the aforesaid obligation.

B. A limited partner shall not be obligated to contribute additional monies in excess of the obligations herein set forth.

C. The general partner shall give each of the limited partners thirty (30) days written notice of the time when each of their annual contributions are due.

8. Default

A. Limited partners who do not contribute when due the sums of money as agreed to herein, shall be deemed to be in default and if said default is not cured within ten (10) days after receipt of notice forwarded by registered mail, the general partner shall begin to make a reasonable effort to locate a buyer for the

interest owned by the defaulting partner. The defaulting partner will be notified of the best offer, and if he is not able to receive a better offer within thirty (30) days, the general partner will thereupon be authorized to sell the defaulting partner's interest for the then highest offer. The new limited partner will then become liable for the obligations set forth herein and any remaining funds will be paid back to the defaulting partner. If the selling price is not sufficient to cover the liability on the deed of trust, the general partner will undertake such liability, but will have restitution rights against the defaulting partner. The defaulting limited partner and the person becoming a subsitute limited partner, as a result of Article 8 of this Agreement, shall become jointly and severly liable to pay to the partnership the sum of Two Hundred Dollars ($200.00) to cover the costs and legal expenses of preparation, execution and recordation of an amendment to the certificate of limited partnership.

B. Any sums not paid when due by any partner will become liable to the partnership for an interest fee of 7 3/4% per annum of the amount not paid.

C. If a partner decides not to sell his interest after ten (10) days after default, he will be assessed a Ten per cent (10%) penalty on the amount due.

9. Partnership Profits and Losses.

A. The general partner, Thomas A. Taylor, shall receive Thirty-Three (33) per cent of net partnership profits prior to any distribution of the remaining net profits to the limited partners.

B. All remaining partnership profits, and losses, if any, shall be shared by the limited partners pro-rata in accordance with the ratio which their then individual percentages of partnership interest bear to the total percentages of all partnership interest.

10. Assignment of Partner's Interest.

A. The general partner shall not have the right to assign his general partnership interest.

B. No limited partner, during his lifetime, shall have the right to assign his limited partnership interest, unless the general partner shall give his consent. The decision of the general partner with respect to such consent shall be final, conclusive, and binding upon all partners, but said consent shall not be unreasonably withheld. In the event of such consent and and assignment, the assignee shall become a substituted limited partner, and the general partner shall prepare an amendment to the certificate of limited partnership to be signed and sworn to by them, by each of the limited partners, by the assigning limited partner and by the assignee. Each of the limited partners does hereby appoint Thomas A. Taylor his true and lawful attorney-in-fact, for him and in his name and in his behalf, to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner. Each of the parties hereto does hereby further agree, whenever requested so to do, personally to sign and swear to any such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner. The general partner shall attend to the due execution and recording of the amendment. Unless named in this Agreement, or unless admitted to the partnership as herein provided, no person shall be considered a partner; and the partnership, each partner, and any other persons having business with the partnership need deal only with partners so named or so admitted. They shall not be required to deal with any other person by reason of an assignment or transfer by a partner, or by reason of the death of a partner, except as otherwise provided in the Agreement.

In the absence of the substitution for a limited partner for an assigning or deceased limited partner any payment by the partnership to a person shown on the partnership records as a partner or to his executors or administrators shall acquit the partnership of all liability to any other person who may be interested in such payment by reason of an assignment by the partner or by reason of his death. The assigning partner and any person becoming a substitute limited partner, as a result of an assignment by a limited partner and by asking consent of general partner shall jointly pay to the partnership the sum of Two Hundred Dollars ($200.00) to cover the costs and expenses of preparation, execution and recordation of an amendment to the certificate of limited partnership.

C. If one limited partner is substituted for another at any time other than the end of an accounting period of the partnership, the distributive shares of the various items of partnership income as computed for Federal Income Tax purpose shall be allocated between the outgoing partner and the incoming partner in the ratio of the number of days in the taxable year before and after the assignment.

D. In no event may a limited partnership interest be purchased by or assigned or transferred to or pledged or hypothecated with a person below the age of twenty-one (21) years (other than under a custodial arrangement pursuant to the Uniform Gifts to Minors Act of any State) or a person theretofore adjudged to be insane or incompetent.

11. Death of Limited Partner.

The death of a limited partner shall not dissolve the partnership. In such event the executors or administrators of the deceased limited partner shall, for the purposes of settling the estate, have all the rights of a limited partner, but may not become a substitute limited partner unless the general partner consents.

Said consent will not be unreasonably withheld. In addition, such executors or administrators shall have the same right (subject to the same limitations) as the decedent would have had under the provisions of Article 10 to assign the decedent's partnership interest, but the assignee shall not become a substituted limited partner unless the general partner consents. Said consent will not be unreasonably withheld..

12. Bankruptcy of a Partner.

If any partner shall take advantage of any bankruptcy or insolvency act, or if any insolvency petition shall be filed against any partner and a final adjudication of insolvency or bankruptcy entered thereon, or if any partner shall make an assignment for the benefit of his creditors, then, within ninety (90) days after any such adjudication or assignment, the general partner shall have the absolute option and right to purchase such partner's interest in the partnership at a price equal to his capital contributions, properly adjusted to reflect his distributive share of profits and losses and distributions by the partnership to him.

13. Sale of the Partnership Real Property.

Whenever the general partner shall deem it advisable to sell all or any part of the real property owned by the partnership, he shall have the unlimited right to do so without requesting or securing the approval of any of the limited partners. Such decision of the general partner in this regard shall be final and binding on all limited partners. The general partner will keep the limited partners advised of any and all sale of partnership real property.

14. Dissolution of Partnership.

A. The partnership shall be dissolved upon the occurrence of any of the following events:

(i) If all of the partnership real property has not been sold by the termination of the limited partnership, Twenty (20) years after formation, the partnership shall be dissolved unless the general partner with the written consent of limited partners owning at least fifty-one percent (51%) of the limited partnership interests elect to continue the partnership.

(ii) The adjudication of insanity or bankruptcy or death of the general partner shall terminate this partnership; if the general partner is adjudged to be bankrupt, he shall forfeit any and all of his interests hereunder including the right to a return of his capital account or his right to a share of partnership profits or distributions.

(iii) Sale of all of the partnership real property.

(iv) Whenever the general partner and all of the limited partners shall determine in writing that the partnership shall be dissolved.

B. Upon the dissolution of the partnership

(i) the general partner or

(ii) any group of limited partners then owning at least fifty-one per cent (51%) of the total limited partnership interests, shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets of the partnership, and, after paying all liabilities to creditors of the partnership,

to distribute the net proceeds amoung all of the partners in the same manner and priority as set forth in Article 9 above.

C. Notwithstanding any other provisions of this Agreement, if the dissolution of the partnership shall be caused by the bankruptcy of the general partner or the death or insanity of the general partner, the limited partners shall have the following rights to purchase all and only all of the partnership assets subject to all of its liabilities.

(i) The purchase price shall be equal to the total cash capital contributions made by all of the partners less the total cash distributions made to them.

(ii) If the dissolution be caused by the death or insanity of the general partner, representatives of the general partner shall have the same rights and privileges as the limited partners.

(iii) The purchasing group of limited partners shall give each of the other limited partners notice of their intention to purchase which notice shall include their respective names and addresses and designate one such purchasing limited partner as agent for service. Within fifteen days (15) after such notice; any other limited partner shall have the right to join such purchasing group by giving notice to the designated agent for service. Following the closing of the fifteen (15) day period, the purchasing group shall have sixty (60) days in which to settle the purchase. Each member of the purchasing group may participate in the proportion which his then percentage of limited partnership interest bears to the total percentage of limited partnership interests owned by the purchasing group.

D. The partnership shall terminate when all property owned by the partnership shall have been disposed of and the net proceeds, after satisfaction of liabilities to the partnership creditors, shall have been distributed amoung the partners.

15. Title to Real Property.

The general partner is hereby authorized to arrange for the taking and holding of legal title to the real property of the partnership in the name of the partnership.

16. Management.

The ordinary management of the partnership shall be the responsibility of the general partner alone and no limited partner shall have or exercise any rights in connection with such management. The general partner shall devote to the management of the partnership so much of his time as may be reasonably necessary to efficient administration. The general partner shall not be paid any salary for serving as general partner.

17. Bank Accounts.

The funds of the partnership shallbe deposited in such bank account or accounts as may be required, and the general partner shall arrange for the appropriate conduct of such accounts.

18. Books of Account.

There shall be kept at the partnership's office, perfect, just and true books of account in which shall be entered fully and accurately each and every transaction of the partnership. Each partner shall at all reasonable times have access thereto. The books shall be kept on the basis of the cash receipts and disbursements method or the accrual method, as the general partner may determine, and for an accounting period consisting of the calendar year. The general partner shall annually furnish financial statements of the partnership to

each of the limited partners by March 1st of the following year.

19. Filing of Certificate.

The general partner shall prepare a certificate and affidavits to be recorded in the office of the Clerk of the Circuit Court for Harford County, Maryland, and York County, Pennsylvania, and shall see to the filing thereof for record, and shall do all other things requisite for the perfection of this partnership as a limited partnership pursuant to the laws of the State of Maryland.

20. Notices.

Each partner shall keep the general partner informed of his current address. The general partner shall have the addresses furnished by the partners on file at the partnership offices; and any and all notices required under the provisions of this Agreement which are mailed to a partner, at the last address given by him to the general partner, by registered or certified mail, return receipt requested, shall constitute the notice required under this Agreement.

21. Governing Law.

It is the intent of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilities of the parties shall be determined in accordance with the applicable provisions of the law of Maryland.

22. Severability and Conflict.

If any term or provision or the Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be thereby effected, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law or equity.

23. Agreement in Counterparts.

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement, binding on all parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledger it to be his act.

Stephen A. Tanan
WITNESS

Thomas A. Taylor
Thomas A. Taylor, General Partner

LIMITED PARTNERS

Dean F. Turpin (SEAL) Albert R. Maunes (SEAL)

[illegible] (SEAL) Willie H. Williams (SEAL)

[illegible] (SEAL) [illegible] (SEAL)

Richard W. Moore (SEAL) Arthur L. Hughes (SEAL)

Margaret I. Boyer (SEAL) Henry E. Boyer (SEAL)

Alexei Zuk (SEAL) William A. Hayes (SEAL)

Gwendolyn P. Faggett (SEAL) Burnetta E. Brown (SEAL)

George W. Gilbert (SEAL) Joseph D. McGough (SEAL)

Virgil H. Jones (SEAL) Wm. A. Jones (SEAL)

Juanita H. Davis (SEAL) Emily M. Bryant (SEAL)

[illegible] (SEAL) Ronald M. Holewinski (SEAL)

LIMITED PARTNERS

Arthur Hughes
5326 Liberty Heights Ave.
Baltimore, Maryland 21207
SS # 212 20 2970

Emily M. Bryant
1714 N. Payson Street
Baltimore, Maryland 21217
SS # 215 14 9445

Juanita H. Davis
3703 W. Saratoga Street
Baltimore, Md 21229
SS # 218 18 1921

Gwendolyn P. Faggett
4526 St. Georges Avenue
Baltimore, Maryland 21212
SS # 228 12 5265

William A. Jones
9323 Harvey Road
Silver Spring, Md 20907
SS # 427 32 0340

Albert R. Maunes
104 N. Stuart Ave.
Baltimore, Md 21221
SS # 220 20 2304

Richard W. Moore * 2 units
1617 Four Georges Court
Baltimore, Maryland 21222
SS # 214 58 2061

William A. Hayes
2317 N. Dukeland Street
Baltimore, Maryland 21216
SS # 220 16 7779

Ronald L. Diener M.D. as * 2 units
cust. for Pamela Sue Diener
Under Md. Unif. Gift to Minors Act
P.O. Box 431
Brooklandville, Md 21022
SS # 218 82 4055

Alexei Zuk
5 Lisa Court
Baltimore, Maryland 21237
SS # 216 34 8020

Virgie H. Jones
9323 Harvey Road
Silver Spring, Maryland 20907
SS # 577 60 6644

Sylvan Johnson
3711 Hillsdale Road
Baltimore, Md 21207
SS # 219 26 7746

Burnetta Brown
3604 Dennlyn Road
Baltimore, Maryland 21215
SS # 217 40 8823

Willie H. Williams
3012 Fairview Road
Baltimore, Md 21207
SS # 252 44 7946

Henry E. Boyer
Route 2 Box 346
Pasadena, Md 21122
SS # 209 09 0577

Margaret I. Boyer
Route 2 Box 346
Pasadena, Md 21122
SS # 216 28 0958

Jean F. Turpin * 2 units
4404 The Alameda
Baltimore, Md 21236
SS # 212 38 0566

Olden E. Stinson M.D.
7712 Loudon Drive
Oxon Hill, Md 20022
SS # 255 42 5000

George W. Gilbert * 2 units
4907 E. Chase Street
Baltimore, Md 21205
SS # 240 09 3206

Ronald Holewinski
623 S. Streeper St.
Baltimore, Maryland 21224
SS# 213 30 6924

Joseph D. McGough
210 White Hall Road
Elkton, Md 21921
SS # 200 05 4468

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H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 46

CERTIFICATE OF LIMITED PARTNERSHIP

OF

ISLAND BRANCH FARM

3-22-76 Mailed to: Evans, Koehler & George
Suite 905
Mercantile-Towson Building
409 Washington Avenue
Towson, Maryland 21204

THIS CERTIFICATE is made and entered into as of the 1st day of January, 1976, by and between the undersigned parties.

W I T N E S S E T H:

WHEREAS, the parties hereto have formed a limited partnership, known as "Island Branch Farm", pursuant to the Maryland Uniform Limited Partnership Act, and the MEMORANDUM OF LIMITED PARTNERSHIP UNDERSTANDING, dated Janury 1, 1976 (incorporated herein by reference and hereinafter referred to as the "Agreement").

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned parties agree, and do hereby certify, that:

(1) The name of the partnership is "Island Branch Farm" (hereinafter referred to as the "Partnership").

(2) The business of the Partnership shall consist of owning, managing, farming and developing real estate in Harford County, Maryland.

(3) The post office address of the principal office and place of business of the Partnership shall be 5530 New Park Road, Route 2, White Hall, Maryland 21161.The Partnership may have such other or additional offices as the General Partners, in their sole discretion, shall deem advisable.

(4) The name and place of residence of each Partner, and designation of the capacity of each Partner as General and/or Limited, is shown on Exhibit A attached hereto and incorporated herein by reference.

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(5) The term of the Partnership commenced as of January 1, 1976; and it shall continue until December 31, 1999, and thereafter from year to year, unless otherwise terminated in accordance with the provisions of the Agreement.

(6) The amount of cash, and/or a description of and the agreed value of the other property to be contributed to the capital of the Partnership by each General and Limited Partner is shown on Exhibit A.

(7) No Limited Partner (in his capacity as a limited partner) shall be required to make any additional contribution or to be personally liable for any losses, debts, obligations or responsibilities of the Partnership beyond the amount set forth opposite his name on Exhibit A.

(8) There is no agreed time when the contribution of Limited Partners is to be returned, and no Limited Partner shall have the right, as such, to a return of his contribution.

(9) No Limited Partner shall be entitled to participate in the profits or losses of the Partnership; however, Limited Partners holding Class A Units shall be entitled to an annual guaranteed payment (as defined under Internal Revenue Code §707(c) in the amount of $1.36 per Class A Unit, as provided in §3.3(e) of the Agreement. No share of profits or other compensation by way of income shall be paid with respect to Class B Units, which, together with Class A Units, may be held only by Limited Partners in accordance with §3.1(a)(1) and (2) of the Agreement.

(10) No Limited Partner may assign any of his Limited Partnership interest (including his right to receive a share of the profits or other compensation by way of income and a return of his capital account); without the express written

consent of a 66-2/3% majority of the General Partners' interest (i.e., Class C Units; provided, however, the assignee shall not become a substituted Limited Partner of the Partnership unless (i) the assigning Limited Partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of the Agreement and of this Certificate and to make any contributions to the Partnership for which the assigning Limited Partner remained obligated, as of the time of such assignment, to contribute to the Partnership; (iii) the General Partners so consent in writing; and (iv) the assignee pays to the Partnership a fee of seventy-five dollars ($75.00) or such other amount which the General Partners, pursuant to §2.1 and 2.4(b) of the Agreement, may deem necessary or appropriate to cover the costs and expenses of preparation, execution and recordation of an amendment to this Certificate. If all of such conditions are satisfied, and the General Partners deem the same necessary or desirable, the General Partners shall prepare (or cause to be prepared) for recordation, an amendment to this Certificate to be signed and sworn to by them, by each of the Limited Partners, by the assigning Limited Partner, and by the assignee. Each Limited Partner hereby appoints the General Partners as his true and lawful attorneys-in-fact, in such Limited Partner's name and behalf, to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Partner or to reflect:

(i) a change in the name of the Partnership or in the amount or character of the contribution of any Limited Partner (including a change by reason of the return to any Limited Partner of all or any part of his capital account);

(ii) the admission of an additional or substituted Limited Partner in accordance with the provision of ¶(ii) hereof, or by unanimous written consent of all Partners;

(iii) the admission of a General Partner by unanimous written consent of all Partners;

(iv) a change in the character of the business of the Partnership;

(v) a change in the time stated in this Certificate (or any amendment hereof) for the end of the term of the Partnership or for the return of the capital account of any Limited Partner; or

(vi) any other change or modification of this Certificate (or any amendment hereof) made in order to accurately represent the agreement among the partners, such power of attorney being irrevocable so long as any one of the General Partners designated in the Agreement remains a General Partner of the Partnership.

(11) No right is reserved to admit additional Limited Partners to the Partnership except in the following situations:

(a) by unanimous agreement of all Partners; and

(b) in the event of the assignment by a Limited Partner of all or any part of his limited partnership interest, each such assignee may become a substituted Limited Partner under the conditions set forth in ¶(10) hereof.

(12) No partner shall have priority over any other partner with respect to contributions, capital accounts, distribution of profits or distributions on dissolution, except as otherwise set forth in ¶(9) of this Certificate, and §§3.1 and 3.2(c)-(f) of the Agreement, copies of which are attached hereto as Exhibit B.

(13) Except as set forth in the following sentence of this ¶(13), no partner shall have the right to continue the Partnership and its business on the death, retirement, insanity, withdrawal, dissolution, liquidation or adjudication of bankruptcy of any General Partner, except insofar as may be necessary to the liquidation and winding up of the affairs of the Partnership. On the death, retirement, insanity, withdrawal, dissolution, liquidation or adjudication bankruptcy of a General Partner, then, if any group of partners owning at least fifty percent (50%) of the total Partnership interests (i.e., all Class A, B and C Units) elects to continue the Partnership and the Partnership business, (i) the Partnership shall not be dissolved; (ii) the Partnership and the business of the Partnership shall be continued, under and pursuant to the provisions of the Agreement; (iii) the General Partnership interest (Class C Units) owned by the deceased, retired, insane, withdrawn, dissolved, liquidated or bankrupt General Partner thereafter shall be either:

(a) deemed to be a Limited Partnership interest consisting solely of Class A Units, adjusted to reflect a capital account balance and exchange rate of $34.00 per Class A Unit, and such General Partner (or its trustee in bankruptcy, successors or assigns, or other legal representative) shall thereafter be deemed to be a Limited Partner; or

(b) liquidated by the remaining General Partners as provided in § 4 of the Agreement,

and further, (iv) this Certificate shall be amended to reflect such continuation.

(14) No Limited Partner shall have any right to demand and receive property, in lieu of cash, in return of his capital account or contribution. His demand for the return of his capital account or contribution, if otherwise proper under the terms of ¶(8) hereof, shall be for cash only.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures and seals as of the day and year first above written.

WITNESS: GENERAL PARTNERS

_____ _____ (SEAL)
CHARLES D. BIRCH

_____ _____ (SEAL)
CATHERINE F. BIRCH

_____ _____ (SEAL)
MICHAEL S. BIRCH

WITNESS: LIMITED PARTNERS:

_____ _____ (SEAL)
CHARLES D. BIRCH

_____ _____ (SEAL)
CATHERINE F. BIRCH

_____ _____ (SEAL)
MICHAEL S. BIRCH

_____ _____ (SEAL)
MARJORIE JANE BIRCH

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 1st day of January, 1976, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared CHARLES D. BIRCH, CATHERINE F. BIRCH, MICHAEL S. BIRCH and MARJORIE JANE BIRCH, known to me (or satisfactorily proven to be) the persons whose names are subscribed to the within instrument, and acknowledged the foregoing Certificate to be his act.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal.

Mildred A. Sands

Notary Public
Mildred A. Sands

My Commission expires: July 1st, 1978

LIBER 2 PAGE 53

ISLAND BRANCH FARM
A Maryland Limited Partnership
(To be attached to Certificate of
Limited Partnership)

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Name and Address of Partner	General or Limited Partner	Cash and/or Other Property Contributed to Partnership
Charles D. Birch R.D. #1, Box 167 Stewartstown, PA 17363	(both)	(a) As General Partner: Cash = $100.00 Property = -0- (b) As Limited Partner: Cash = -0- * Property = $166,000.00
Catherine F. Birch R.D. #1, Box 167 Stewartstown, PA 17363	(both)	(a) As General Partner: Cash = $100.00 Property = -0- (b) As Limited Partner: Cash = -0- * Property = $166,000.00
Michael S. Birch 5530 New Park Road Route 2 White Hall, Maryland 21161	(both)	(a) As General Partner: Cash = $100.00 Property = -0- (b) As Limited Partner: Cash = $100.00 * Property = $8,000.00
Marjorie Jane Birch R.D. #1, Box 167 Stewartstown, PA 17363	Limited	Cash = $100.00

* "Property" consists of the agreed value of the real and personal property described on page 2 of this EXHIBIT A, which was contributed by the three (3) Limited Partners indicated above in the following proportions:

(1)	Charles D. Birch =	49%
(2)	Catherine F. Birch =	49%
(3)	Michael S. Birch =	2%
	Total	100%

Inventory of livestock, equipment, and land and improvements at agreed fair market value as of January 1, 1976 (subject to liens and encumbrances not itemized):

		Total Agreed Value
(1)	Livestock (approx. 150 head)	$ 90,000.00
(2)	Misc. Farm Equipment	50,000.00
(3)	Two (2) contiguous tracts of land, including improvements, located in the 4th election district of Harford Co., Maryland, on the west side of New Park Road, just south of the Maryland-Pennsylvania State line, consisting of a total of 217 acres, more or less.	200,000.00
	Total Agreed Value =	$ 340,000.00

ISLAND BRANCH FARM
A Maryland Limited Partnership
(to be attached to Certificate of Limited Partnership

1.1. Capital Structure: Initial capital contributions of the Partners as of the date of this Memorandum shall consist of the following described assets and/or cash, contributed by the General Partners and the Limited Partners, respectively, as indicated:

Partner	Assets		Total Agreed Value
(1) As General Partners:			
CHARLES	Cash		$ 100.00
CATHERINE	Cash		100.00
MICHAEL	Cash		100.00
	Total General Partners' Contributions		$ 300.00
(2) As Limited Partners:			
CHARLES	49% of 1/1/76, value of the assets on Exhibit I	$166,000	
CATHERINE	49% of 1/1/76 value of the assets on Exhibit I	$166,000	$332,000
MICHAEL	2% of 1/1/76 value of the assets on Exhibit I	$8,000.00	
	Plus, cash of	100.00 8,100	8,100
MARJORIE	Cash		100
	Total Limited Partners' Contributions		$340,200.

(a) Classes of Interest ("Units"): Ownership of the assets of the Partnership (i.e., the total capital interest) shall be divided into participating shares (hereinafter referred to as "Units") of the following described classes:

(1) Class A Units: ten thousand (10,000) Class A Units, which shall participate in liquidation of the Partnership only to the extent of their stated capital accounts, plus any guaranteed payment provided under §3.2(e),

accrued and unpaid to the date of dissolution. Class A Units shall be held only by Limited Partners and shall have no right of participation in Partnership profits or losses, other than the guaranteed payment provided in §3.2(e), and any losses incurred by the Partnership shall be charged first to Class C Units and next to Class B Units (in reduction of their respective stated capital accounts) before any reduction of the stated capital accounts of Class A Units.

(2) Class B Units: two thousand (2,000) Class B Units, which shall have full right to participate in any liquidation proceeds remaining after payment of Class A Unit capital accounts as specified in §3.1(a)(1). Class B Units shall be held only by Limited Partners and shall have no right of participation in Partnership profits and losses, and any losses incurred by the Partnership which are not absorbed by Class C Unit capital accounts as provided in §3.1(a)(3) shall be charged to Class B Units (in reduction of their stated capital accounts) before any reduction of the stated capital accounts of Class A Units.

(3) Class C Units: three thousand (3,000) Class C Units, which shall participate in liquidation of the Partnership only to the extent of their stated capital accounts, and then only after payment in full of Class A and Class B Unit capital accounts as provided in §§3.1(a)(1) and (2). Class C Units shall be held only by General Partners and shall have the sole right of participation in Partnership profits and losses; any losses incurred by the Partnership shall be charged to and absorbed by the

Class C Units (in reduction of their stated capital accounts) before any reduction of the stated capital accounts of Class B Units or Class A Units.

(b) Additional Capital: Any requirements of the Partnership for additional or supplemental capital shall be advanced by the General Partners in shares equivalent to their relative participating interests in Partnership profits and losses (i.e., their respective shares of Class C Units); in the event of default, consent to voluntary termination and dissolution of the Partnership by the General Partners shall be conclusively implied from the terms of this Memorandum.

(c) Individual Capital Accounts: Individual capital accounts shall be maintained for each Partner and for each Class of Unit held, capital account balances within each Class shall be maintained proportionately in accordance with the following:

(1) in the case of Class A Units, in accordance with their respective original contributions to Partnership capital;

(2) in the case of Class B Units, in accordance with their respective original contributions to Partnership capital, and

(3) in the case of Class C Units, in accordance with their relative participating interests in Partnership profits and losses.

(d) Interest on Capital Accounts: No interest shall be paid on the capital account balances maintained for any class of Unit.

(e) Initial Allocation of Units: For purposes of this Memorandum (pending any changes or adjustments resulting from a detailed accounting and preparation of a formal limited partnership agreement), the Units shall be allocated as follows:

	Class A	Class B	Class C
(1) CHARLES	4,900	-0-	1,470
(2) CATHERINE	4,900	-0-	1,470
(3) MICHAEL	200	1,000	60
(4) MARJORIE	-0-	1,000	-0-
Total =	10,000	2,000	3,000

1.2. Profit/Loss Structure: Only those General Partners holding Class C Units shall participate in Partnership profits, and the capital accounts of Class C Units shall be primarily liable for absorbing any Partnership losses and debts resulting from Partnership losses, as provided in §3.1(a)(3).

(a) Determination: The profits or losses of the Partnership shall be determined by its accountant within twenty (20) days after the close of each calendar year in accordance with generally accepted accounting standards, and

unless otherwise provided in this Memorandum to the contrary, the accountant's determination for the year shall be final and binding on all Partners.

(b) Income Accounts: Individual income accounts shall be maintained for each General Partner holding Class C Units, and his respective share of profits or losses shall be debited or credited to his account. All withdrawals authorized by agreement of the General Partners shall be charged to the income account of the General Partner making a withdraw. No interest shall be paid on income accounts with credit balances; however, interest shall be due and payable within 30 days of the close of each calendar year at the current prime passbook rate on any deficit balances in the income accounts during the calendar year.

(c) Priority of Application of Profit: Obligations of the Partnership to third party creditors shall be satisfied first; followed by obligations to Limited Partners holding Class A Units, followed by Class B Units, as well as their respective affiliates, including the capital account balances of Class A Units (first), followed by the capital account balances of Class B Units, and lastly, obligations due General Partners holding Class C Units, as well as their affiliates, including the capital and income account balances of Class C Units.

(d) Proportionate Interests: Partners holding Class C Units shall participate in the profits and losses of the Partnership on the basis of 3,000 equal participating shares, which shall initially be divided

equally between them in the amount of one (1) share for each Unit; this allocation being subject to change on the agreement of 66-2/3% of participating Class C Units.

(e) Guaranteed Payments: The Partnership shall pay annually to CHARLES, to CATHERINE, and to MICHAEL (holders of all Class A Units), or to the successor or assigns of Class A Units, a guaranteed payment, as defined in Internal Revenue Code §707(c), in the amount of $1.36 per Class A Unit. This guaranteed payment shall be made regardless of the amount of Partnership profit or loss during the initial or any subsequent year of operation.

(f) Income Tax Allocation: The Partners understand that for income tax purposes the Partnership's adjusted basis of some of the Property and other assets (Exhibit I) contributed by CHARLES, CATHERINE and MICHAEL differs from the value at which the Property and assets were accepted by the Partnership at the time of its contribution. Nevertheless, the Partners intend that the allocation rules provided in §3.1(a) shall apply, and gain or loss with respect to sale of the Property and assets, or any portion thereof, or interest therein, contributed by CHARLES, CATHERINE and MICHAEL shall be allocated among the Partners in the proportions of their interests as Unit holders, as defined in §§3.1(a)(1) through (3); however, items of depreciation on property contributed by CHARLES, CATHERINE and MICHAEL shall be allocated solely among the General Partners, under the general rule of Internal Revenue Code §704(c)(1), in the proportions of their interests in the profits or losses of the Partnership (i.e. their respective shares of Class C Units). The allocation shall be made in the same manner as if the Property had been purchased by the Partnership at a cost equal to its adjusted basis for income tax purposes.

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CLERK

LIBER 2 PAGE 62

CERTIFICATE OF LIMITED PARTNERSHIP

BEL AIR PLAZA LIMITED PARTNERSHIP

We, the undersigned, desiring to form a limited partnership pursuant to Article 73 of the Annotated Code of Maryland, do hereby certify as follows:

I. The name of the partnership is "Bel Air Plaza Limited Partnership".

II. The character of the business is to engage in acquiring the property known as Bel Air Shopping Center, Bel Air, Maryland, and operating a shopping center thereon, including but not limited to, holding, improving, leasing, managing and mortgaging such property.

III. The location of the principal place of business of the partnership is 10 Parks Avenue, Cockeysville, Maryland 21030.

IV. The name and place of residence of each member, general and limited, is as follows:

General Partners	Addresses
Carl T. Julio	Box 374, Jenifer Road Cockeysville, Md. 21030
Edward V. Julio	512 East Seminary Avenue Towson, Md. 21204
Limited Partner	
Anna O. Julio	Route 1, Box 257 Lutherville, Md. 21093

V. The partnership shall continue until December 31, 2025.

VI. The contribution of the limited partner, Anna O. Julio , shall be sixty-four (64) shares of Class B Common Stock of Bel Air Plaza, Inc. a Maryland corporation, having an agreed value of Two Hundred Nine Thousand Dollars ($209,000.00).

VII. No additional contributions are agreed to be made by the limited partner.

VIII. No time is agreed upon when the contribution of the limited partner is to be returned.

IX. The limited partner shall receive as compensation by reason of her contribution, the sum of Twenty Thousand Nine Hundred Dollars ($20,900.00) each year

6/1/76 Mailed to: Mark D. Dopkin, Esq.
Kaplan, Heyman, Engelman & Belgrad
Tenth Floor-Sun Life Building
Charles & Redwood Streets
Baltimore, Maryland 21201

out of the cash flow of the partnership, said payments to be cumulative from year to year.

X. The limited partner has no right to substitute an assignee as contributor in her place.

XI. The general partners have the right to admit additional limited partners.

XII. No limited partner has priority over any other limited partner.

XIII. The remaining general partner has the right to continue the business of the partnership on the death, retirement or insanity of the other general partner.

XIV. The limited partner has no right to demand or receive property other than cash in return for her contribution.

IN WITNESS WHEREOF, the parties hereto have signed and sealed this Certificate as of

WITNESS:

_____ _____ (SEAL)
CARL T. JULIO

_____ _____ (SEAL)
EDWARD V. JULIO
General Partners

_____ _____ (SEAL)
ANNA O. JULIO
Limited Partner

STATE OF MARYLAND, CITY OF BALTIMORE, To Wit:

I HEREBY CERTIFY that on this 26th day of MAY, 1976, before me, the Subscriber, a Notary Public in and for the State of Maryland, personally appeared CARL T. JULIO, one of the General Partners, known to me (or satisfactorily proven) to be the person whose name he subscribed to the within Certificate and acknowledged that he executed the same for the purposes therein contained.

AS WITNESS my hand and official seal.

MARK D. DOPKIN NOTARY PUBLIC BALTIMORE COUNTY, MD.

_____
Notary Public
My Commission Expires July 1, 1978.

STATE OF MARYLAND, CITY OF BALTIMORE To Wit:

I HEREBY CERTIFY that on this 26th day of MAY, 1976, before me, the Subscriber, a Notary Public in and for the State of Maryland, personally appeared EDWARD V. JULIO, one of the General Partners, known to me (or satisfactorily proven) to be the person whose name he subscribed to the within Certificate and acknowledged that he executed the same for the purposes therein contained.

AS WITNESS my hand and official seal.

MARK D. DOPKIN NOTARY PUBLIC BALTIMORE COUNTY, MD.

Mark D. Dopkin
Notary Public
My Commission Expires July 1, 1978.

STATE OF MARYLAND, CITY OF BALTIMORE, To Wit:

I HEREBY CERTIFY that on this 26th day of MAY, 1976, before me, the Subscriber, a Notary Public in and for the State of Maryland, personally appeared ANNA O. JULIO, Limited Partner, known to me (or satisfactorily proven) to be the person whose name he subscribed to the within Certificate and acknowledged that he executed the same for the purposes therein contained.

AS WITNESS my hand and official sea.

MARK D. DOPKIN NOTARY PUBLIC BALTIMORE COUNTY, MD.

Mark D. Dopkin
Notary Public
My Commission Expires July 1, 1978.

RECD & RECORDED 4:00
2 FOLIO 62
MAY 26 11 01 AM '76
BALTIMORE CO.
H. DOUGLAS CHILCOAT
CLERK

MAY 28-76 B #23604 *****10.50

LIBER 2 PAGE 65

FIRST AMENDMENT
TO
AGREEMENT OF LIMITED PARTNERSHIP
AND
CERTIFICATE OF LIMITED PARTNERSHIP
OF
MAIN STREET ASSOCIATES

AUG 23-76 A 24475 *****11.50

AMENDMENT to the Agreement of Limited Partnership and Certificate of Limited Partnership of MAIN STREET ASSOCIATES made this 29th day of July, 1976.

WITNESSETH:

WHEREAS, Bosely & Ward, Ltd., general partner of Main Street Associates (hereinafter referred to as the "partnership"), pursuant to Section 2 of the Plan of Complete Liquidation, adopted on July 23, 1976, has transferred and assigned by appropriate instrument of transfer, its two percent (2%) general partnership interest in the partnership to Melvin G. Bosely and R. Walter Ward, trading as Bosely & Ward Enterprises; and

WHEREAS, all of the partners of the partnership desire to amend the Agreement of Limited Partnership (hereinafter referred to as the "Agreement") and Certificate of Limited Partnership (hereinafter referred to as the "Certificate") to reflect such assignment;

NOW, THEREFORE, the parties hereto do hereby agree and certify that the Agreement and Certificate shall be amended as follows:

1. The Agreement and the Certificate are hereby amended to reflect the assignment of a two percent (2%) general partnership interest by Bosely & Ward, Ltd., to Melvin G. Bosely and R. Walter Ward, trading as Bosely & Ward Enterprises.

2. Melvin G. Bosely and R. Walter Ward, trading as Bosely & Ward Enterprises shall serve as general partner to the extent of the partnership interest assigned to them as described in section 1 above.

8-26-76 Mailed to: Silverstein & Mullens
1776 K Street Northwest
Washington, D.C. 20006

LAW OFFICES
SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

3. Except as hereinabove modified and amended, the Agreement and Certificate shall in all other respects remain and be in full force and effect.

IN WITNESS WHEREOF, the undersigned parties have executed this FIRST AMENDMENT on the date first above written.

ATTEST:

R. Walter Ward, Secretary

GENERAL PARTNER

BOSELY & WARD, LTD.
By Melvin G. Bosely, President

WITNESS:

LIMITED PARTNERS:

Melvin G. Bosely

R. Walter Ward

State of Maryland)
) ss:
County of Harford)

I, David C. Bunnell, a Notary Public in and for the State of Maryland do hereby certify that Melvin G. Bosely, who is personally well known to me to be the person who executed the foregoing and annexed instrument dated July 29, 1976, personally appeared before me in the jurisdiction aforesaid and being by me first duly sworn did depose and say that the facts therein stated are true and correct and acknowledged said instrument to be his act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 29th day of July, 1976.

Notary Public

My Commission Expires:

7-1-78

LAW OFFICES
SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

LIBER 2 PAGE 67

State of Maryland)
) ss:
County of Harford)

I, David C. Bunnell, a Notary Public in and for the State of Maryland do hereby certify that R. Walter Ward, who is personally well known to me to be the person who executed the foregoing and annexed instrument dated July 29, 1976, personally appeared before me in the jurisdiction aforesaid and being by me first duly sworn did depose and say that the facts therein stated are true and correct and acknowledged said instrument to be his act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 29th day of July, 1976.

David C Bunnell
Notary Public

My Commission Expires:

7-1-78

RECD & RECORDED NOC
NO 2 FOLIO 65
AUG 23 3 14 PM '76
H. DOUGLAS CHILCOAT
CLERK

LAW OFFICES
SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

LIBER 2 PAGE 68

CANCELLATION OF CERTIFICATE OF LIMITED PARTNERSHIP OF MAIN STREET ASSOCIATES

AUG 23-76 A #24476 ***** 3.5

In accordance with Sections 10-123 and 10-124 of the Article on Corporations and Associations of the Annotated Code of the Public General Laws of Maryland (1975 ed.), the undersigned, being all of the members of Main Street Associates, a Maryland limited partnership, do hereby make and execute this Cancellation this 9th day of August, 1976.

WITNESSETH:

WHEREAS, Main Street Associates is a limited partnership which was organized on November 15, 1967 in accordance with the provisions contained in Article 73 of the Annotated Code of Maryland (1967 Replacement Volume);

WHEREAS, Bosely & Ward, Ltd., the original general partner of Main Street Associates, has been liquidated and all of its assets, including its general partnership interest in Main Street Associates, subject to all liabilities, distributed to Melvin G. Bosely and R. Walter Ward, trading as Bosely and Ward Enterprises;

WHEREAS, a First Amendment to Agreement of Limited Partnership and Certificate of Limited Partnership of Main Street Associates has been executed and filed to reflect such assignment of Bosely & Ward, Ltd.'s general partnership interest to Melvin G. Bosely and R. Walter Ward, trading as Bosely and Ward Enterprises;

WHEREAS, all of the assets and liabilities of Main Street Associates were assigned, on July 31, 1976, to Melvin G. Bosely and R. Walter Ward, Co-partners, trading as Bosely and Ward Enterprises.

NOW, THEREFORE, in consideration of the foregoing, the undersigned parties agree and do certify that:

I. Main Street Associates has been dissolved as a result of the assignment of all of its assets and liabilities to its members.

II. The Certificate of Limited Partnership of Main Street Associates shall be cancelled as a result of the dissolution of Main Street Associates.

8-26-76 Mailed to: Silverstein & Mullens
1776 K Street Northwest
Washington, D.C. 20006

LAW OFFICES
SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures and seals as of the day and year first above written.

WITNESS:

GENERAL PARTNERS:

David C Bunnell

Melvin G. Bosely (SEAL)

David C Bunnell

R. Walter Ward (SEAL)

Co-Partners, trading as
Bosely and Ward Enterprises

WITNESS:

LIMITED PARTNERS:

David C Bunnell

Melvin G. Bosely (SEAL)

David C Bunnell

R. Walter Ward (SEAL)

State of Maryland)
County of Harford) ss

I, David C. Bunnell, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that MELVIN G. BOSELY personally appeared before me in said jurisdiction, and being personally well known to me and being by me first duly sworn did depose and say that he is a party to the foregoing and annexed Cancellation of Certificate of Limited Partnership of Main Street Associates and that the facts relating to the said MELVIN G. BOSELY set forth in said instrument are true and correct, and the said MELVIN G. BOSELY, acknowledged to me that he executed said instrument as his free act and deed.

David C Bunnell
NOTARY PUBLIC

My Commission Expires:

7-1-78

LAW OFFICES
SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

State of Maryland)
County of Harford) ss

I, David C. Bunnell, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that R. WALTER WARD personally appeared before me in said jurisdiction, and being personally well known to me and being by me first duly sworn did depose and say that he is a party to the foregoing and annexed Cancellation of Certificate of Limited Partnership of Main Street Associates and that the facts relating to the said R. WALTER WARD set forth in said instrument are true and correct, and the said R. WALTER WARD, acknowledged to me that he executed said instrument as his free act and deed.

David C. Bunnell
NOTARY PUBLIC

My Commission Expires:

7-1-78

RECD & RECORDED XDC
NO 2 FOLIO 68
AUG 23 3 15 PM '76
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LAW OFFICES
SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

LIBER 2 PAGE 71

ROY D. KAYLOR
REAL ESTATE INVESTMENTS
6300 WEST LOOP SOUTH
BELLAIRE, TEXAS 77401
PH. (713) 661-0707

June 10, 1976

County Clerks Office
Hartford County
Bel Air, Maryland 21014

SEP 14-76 A 27017 ******4.5

Subject: McLean, Ltd. A limited Partnership
Certificate Number
#

Gentlemen:

Please refer to the Certificate of Limited Partnership filed in your office on or about June 1, 1973 of the subject partnership.

As one of the three general partners named in the certificate of partnership, it is necessary at this time for me to resign this function.

Please file this resignation with your court and acknowl edge that I am no longer able to serve in this capacity for the partnership.

Yours very truly,

ROY D. KAYLOR

RECD & RECORDED NOC
NO 2 FOLIO 71
SEP 14 4 02 PM '76
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

RDK/gl

THE STATE OF TEXAS
COUNTY OF HARRIS

Before me, the undersigned authority, on this day personally appeared ROY D. KAYLOR known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purpose and consideration therein expressed, by making his mark thereon.

Given under my hand and seal of office on this the 27th day of August, A.D. 1976.

Glenda Rankin
Notary Public in and for HARRIS County, Texas

GLENDA RANKIN
Notary Public in and for Harris County, Texas
My Commission Expires June 1, 1977

LIBER 2 PAGE 72

BEL AIR PLAZA LIMITED PARTNERSHIP

FIRST AMENDMENT TO CERTIFICATE OF LIMITED PARTNERSHIP

We, the undersigned, being all of the Partners of Bel Air Plaza Limited Partnership, pursuant to a Limited Partnership Agreement dated May 26, 1976, and a Certificate of Limited Partnership, recorded in the Partnership Records of Harford County, Maryland, at Liber H.D.C. No. 2, folio 62, do hereby certify that the said Certificate of Limited Partnership is amended as follows:

1. Article VI is hereby amended to read:

"The contribution of the Limited Partner, Anna O. Julio, shall be sixty-four (64) shares of Class B Common Stock of Bel Air Plaza, Inc., a Maryland corporation, having an agreed value of Two Hundred Twenty-Nine Thousand Four Hundred Fifteen Dollars ($229,415.00)."

2. Article IX is hereby amended to read:

"The share of the profits and the other compensation by way of income which the Limited Partner shall receive by reason of her contribution shall be equal to fifteen per cent (15%) thereof."

3. The following is hereby added as Article XV:

"XV. The Partnership shall not sell, transfer or otherwise convey all or substantially all of the assets of the Partnership without first obtaining the written consent of all of the Partners who are sui juris."

4. In all other respects, the said Certificate of Limited Partnership shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have signed and sealed this First Amendment to Certificate of Limited Partnership as of October 14, 1976.

WITNESS:

Lloyd N. McMatt

Lloyd N. McMatt

Lucian L. Strohmeyer

Carl T. Julio (SEAL)
CARL T. JULIO, General Partner

Edward V. Julio (SEAL)
EDWARD V. JULIO, General Partner

Anna O. Julio (SEAL)
ANNA O. JULIO, Limited Partner

10-20-76 Mark D. Dopkin
10th Floor-Sun Life Bldg.
Charles & Redwood Sts.
Baltimore, Md. 21201

LIBER 2 PAGE 73

STATE OF MARYLAND, COUNTY OF BALTIMORE, To Wit:

I HEREBY CERTIFY that on the 14th day of October, 1976, before me the subscriber, a Notary Public in and for the State of Maryland, personally appeared CARL T. JULIO and EDWARD V. JULIO, General Partners, and acknowledged the foregoing First Amendment to Certificate of Limited Partnership to be their respective act and deed.

IN WITNESS WHEREOF, I have hereunto affixed my hand and Notarial Seal.

LLOYD N. McNUTT NOTARY PUBLIC HARFORD CO., MD.

Lloyd N. McNutt
Notary Public

My Commission Expires July 1, 1978.

STATE OF MARYLAND, COUNTY OF BALTIMORE, To Wit:

I HEREBY CERTIFY that on the 12th day of October, 1976, before me the subscriber, a Notary Public in and for the State of Maryland, personally appeared ANNA O. JULIO, Limited Partner, and acknowledged the foregoing First Amendment to Certificate of Limited Partnership to be her respective act and deed.

IN WITNESS WHEREOF, I have hereunto affixed my hand and Notarial Seal.

LILLIAN L. STROHMINGER NOTARY PUBLIC BALTIMORE, MD.

OCT 19-76 B 21001 ****9.00

Lillian L. Strohminger
Notary Public

My Commission Expires July 1, 1978.

LILLIAN L. STROHMINGER, NOTARY PUBLIC
BALTIMORE CITY, MARYLAND
MY COMMISSION EXPIRES JULY 1, 1975

RECD & RECORDED HDC
NO 2 FOLIO 72
OCT 19 11 26 AM '76
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 74

AMENDMENT TO CERTIFICATE OF PARTNERSHIP

/ GATEWAY ASSOCIATES

Limited Partnership Agreement

DEC 22-76 A ☆28138 *****21.50

WHEREAS, Glenn H. Schott, Arlene Schott, David C. Bunnell, Rodney W. Shelton, Jr. and Elice B. Shelton as General Partners and Elice B. Shelton, Claiborne D. Bunnell, Jewell Bunnell and Arlene Schott as Limited Partners, did on February 13, 1974, enter into and form GATEWAY ASSOCIATES, a Limited Partnership, as evidenced by the Certificate thereof as recorded August 13, 1974, in Liber H.D.C. No. 956 at folio 303 among the land records of Harford County, Maryland; and

WHEREAS, Elice B. Shelton desires to give to her son, Christopher Andrew Shelton, her entire ten (10%) percent interest as a Limited Partner in said partnership; and

WHEREAS, Arlene Schott desires to give to her daughter, Charlotte Lynn Schott, her entire ten (10%) percent interest as a Limited Partner in said partnership,

NOW, THEREFORE, BE IT KNOWN BY THESE PRESENTS, Elice B. Shelton does hereby give, transfer and set over to her son, Christopher Andrew Shelton, her entire ten (10%) percent interest as a Limited Partner; Arlene Schott does hereby give, transfer and set over to her daughter, Charlotte Lynn Schott, her entire ten (10%) percent interest as a Limited Partner; and that the present ownership of GATEWAY ASSOCIATES now is as follows, to-wit:

General Partners

Name	Address	Percent Interest
Glenn H. Schott	New Alexandria, Penna.	10.0
Arlene Schott	New Alexandria, Penna.	10.0
David C. Bunnell	Bel Air, Maryland	20.0
Rodney W. Shelton, Jr.	Ellicott City, Maryland	10.0
Elice B. Shelton	Ellicott City, Maryland	10.0

Limited Partners

Arlene Schott as Trustee for Charlotte Lynn Schott, a minor	New Alexandria, Penna.	10.0
Elice B. Shelton as Trustee for Christopher Andrew Shelton, a minor	Ellicott City, Maryland	10.0
Claiborne D. Bunnell and Jewell Bunnell, his wife, as tenants by the entireties	Waco, Texas	20.0

Except as hereby amended, all of the terms, provisions, conditions and agreements as contained in said Limited Partnership Agreement dated February 13, 1974, shall remain in full force and effect, and the new

Limited Partners, as evidenced by execution hereof by their respective Trustees, hereby ratify, confirm and bind themselves by all of the terms, provisions, conditions and agreements of said Limited Partnership Agreement as hereby amended.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment Agreement this second day of January, 1975.

WITNESSES:

Ivon A. Bunnell

Ivon A. Bunnell

Marlene Bunnell

Marlene Bunnell

Marlene Bunnell

GENERAL PARTNERS:

Glenn H. Schott (Seal)
Glenn H. Schott

Arlene Schott (Seal)
Arlene Schott

David C. Bunnell (Seal)
David C. Bunnell

Rodney W. Shelton, Jr. (Seal)
Rodney W. Shelton, Jr.

Elice B. Shelton (Seal)
Elice B. Shelton

LIMITED PARTNERS:

Claiborne D. Bunnell (Seal)
Claiborne D. Bunnell

Jewell Bunnell (Seal)
Jewell Bunnell

Ivon A. Bunnell

Marlene Bunnell

Arlene Schott (Seal)
Arlene Schott as Trustee for
Charlotte Lynn Schott

Elice B. Shelton (Seal)
Elice B. Shelton as Trustee for
Christopher Andrew Shelton

Ivon A. Bunnell

Marlene Bunnell

FORMER LIMITED PARTNERS:

Arlene Schott (Seal)
Arlene Schott

Elice B. Shelton (Seal)
Elice B. Shelton

State of Pennsylvania
County of Westmoreland

I hereby certify that on this 30 day of ~~March~~ AUGUST, 1975, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Glenn H. Schott, as General Partner, and Arlene Schott as General Partner and as Limited Partner and as Trustee for Charlotte Lynn Schott as Limited Partner, being duly sworn according to law, depose and certify that they are the persons named in their respective capacities as indicated in the foregoing Amendment To Certificate of Limited Partnership, and that the facts set forth therein are trueand correct and that they executed the foregoing Amendment to Certificate of Partnership for the purposes contained therein.

Witness my hand and seal.

Mary B. Bures
Notary Public

MARY B. BURES, NOTARY PUBLIC
SALEM TWP., WESTMORELAND COUNTY
MY COMMISSION EXPIRES MAY 31, 1976
Member, Pennsylvania Association of Notaries

State of Maryland
County of Baltimore

I hereby certify that on this 3rd day of March, 1975, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Rodney W. Shelton, Jr., and David C. Bunnell as General Partners and Elice B. Shelton as General Partner and as Limited Partner and as Trustee for Christopher Andrew Shelton as Limited Partner , being duly sworn according to law, depose and certify that they are the persons named in their respective capacities as indicated in the foregoing Amendment To Certificate of Limited Partnership, and that the facts set forth therein are true and correct and that they executed the foregoing Amendment to Certificate of Partnership, for the purposes contained therein.

Witness my hand and seal.

NOTARY PUBLIC Baltimore County, Md.

David C. Bunnell
Notary Public

MY COMMISSION EXPIRES JULY 1, 1977

State of Texas
County of McLennan

I hereby certify that on this 12th day of ~~March~~ Sept., 1975, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Claiborne D. Bunnell and Jewell Bunnell as Limited Partners, being duly sworn according to law, depose and certify that they are the persons named in their respective capacities as indicated in the foregoing Amendment To Certificate of Limited Partnership, and that the facts set forth therein are true and correct and that they executed the foregoing Amendment to Certificate of Partnership, for the purposes contained therein.

Witness my hand and seal.

Helen Clark
Notary Public

HELEN CLARK, Notary Public
My commission expires June 1, 1977

Rec'd for record 12/22/1976 at 11:53 A. M.
Same day recorded & examined, per
E. Douglas Chilcoat, Clerk

LIBER 2 PAGE 77 DEC 22-76 A #28139 *****21.50

AMENDMENT TO CERTIFICATE OF PARTNERSHIP

GATEWAY ASSOCIATES

Limited Partnership Agreement

WHEREAS, Glenn H. Schott, Arlene Schott, David C. Bunnell, Rodney W. Shelton, Jr. and Elice B. Shelton as General Partners and Elice B. Shelton, Claiborne D. Bunnell, Jewell Bunnell and Arlene Schott as Limited Partners, did on February 13, 1974, enter into and form GATEWAY ASSOCIATES, a Limited Partnership, as evidenced by the Certificate thereof as recorded August 13, 1974, in Liber H.D.C. No. 956 at folio 303 among the land records of Harford County, Maryland; and

WHEREAS, Claiborne D. Bunnell and Jewell Bunnell, his wife, as tenants by the entireties, have sold their entire twenty (20%) percent interest as Limited Partners in said partnership for the sum of Ten Thousand ($10,000.00) Dollars to the remaining partners of GATEWAY ASSOCIATES; and

NOW, THEREFORE, BE IT KNOWN BY THESE PRESENTS, that the present ownership of GATEWAY ASSOCIATES now is as follows, to-wit:

General Partners

Name	Address	Percent Interest
Glenn H. Schott	New Alexandria, Penna.	12.5
Arlene Schott	New Alexandria, Penna.	12.5
David C. Bunnell	Bel Air, Maryland	25.0
Rodney W. Shelton, Jr.	Ellicott City, Maryland	12.5
Elice B. Shelton	Ellicott City, Maryland	12.5

Limited Partners

Arlene Schott as Trustee for Charlotte Lynn Schott, a minor	New Alexandria, Penna.	12.5
Elice B. Shelton as Trustee for Christopher Andrew Shelton, a minor	Ellicott City, Maryland	12.5

Except as hereby amended, all of the terms, provisions, conditions and agreements as contained in said Limited Partnership Agreement dated February 13, 1974, shall remain in full force and effect, and the new

Limited Partners, as evidenced by execution hereof by their respective Trustees, hereby ratify, confirm and bind themselves by all of the terms, provisions, conditions and agreements of said Limited Partnership Agreement as hereby amended.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment Agreement this first day of April, 1975.

WITNESSES:	GENERAL PARTNERS:
Wm A Bunnell	Glenn H Schott (Seal) Glenn H. Schott
Wm A Bunnell	Arlene Schott (Seal) Arlene Schott
Maxine Bunnell	David C Bunnell (Seal) David C. Bunnell
Maxine Bunnell	Rodney K Shelton (Seal) Rodney K. Shelton, Jr.
Maxine Bunnell	Elice B Shelton (Seal) Elice B. Shelton
	LIMITED PARTNERS:
Wm A Bunnell	Arlene Schott Arlene Schott as Trustee for Charlotte Lynn Schott
Maxine Bunnell	Elice B Shelton Elice B. Shelton as Trustee for Christopher Andrew Shelton
	FORMER LIMITED PARTNERS:
_____	Claiborne D Bunnell (Seal) Claiborne D. Bunnell
_____	Jewell Bunnell (Seal) Jewell Bunnell
Wm A Bunnell	Arlene Schott (Seal) Arlene Schott
Maxine Bunnell	Elice B Shelton (Seal) Elice B. Shelton

State of Pennsylvania
County of Westmoreland

I hereby certify that on this 30 day of ~~March~~ August 1975, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Glenn H. Schott, as General Partner, and Arlene Schott as General Partner and as Limited Partner and as Trustee for Charlotte Lynn Schott as Limited Partner, being duly sworn according to law, depose and certify that they are the persons named in their respective capacities as indicated in the foregoing Amendment To Certificate of Limited Partnership, and that the facts set forth therein are trueand correct and that they executed the foregoing Amendment to Certificate of Partnership for the purposes contained therein.

Witness my hand and seal.

Mary B. Bures
Notary Public

MARY B. BURES, NOTARY PUBLIC
SALEM TWP., WESTMORELAND COUNTY
MY COMMISSION EXPIRES MAY 31, 1976
Member, Pennsylvania Association of Notaries

State of Maryland
County of Baltimore

I hereby certify that on this 29th day of ~~March~~ May, 1975, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Rodney W. Shelton, Jr., and David C. Bunnell as General Partners and Elice B. Shelton as General Partner and as Limited Partner and as Trustee for Christopher Andrew Shelton, as Limited Partner, being duly sworn according to law, depose and certify that they are the persons named in their respective capacities as indicated in the foregoing Amendment To Certificate of Limited Partnership, and that the facts set forth therein are true and correct and that they executed the foregoing Amendment to Certificate of Partnership, for the purposes contained therein.

Witness my hand and seal.

David M. Bunnell
Notary Public

WILLIAM A. BUNNELL NOTARY PUBLIC Baltimore County, Md.

MY COMMISSION EXPIRES JULY 1, 1978

State of Texas
County of McLennan

I hereby certify that on this 12th day of ~~March~~ Sept 1975, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Claiborne D. Bunnell and Jewell Bunnell as Limited Partners, being duly sworn according to law, depose and certify that they are the persons named in their respective capacities as indicated in the foregoing Amendment To Certificate of Limited Partnership, and that the facts set forth therein are true and correct and that they executed the foregoing Amendment to Certificate of Partnership, for the purposes contained therein.

Witness my hand and seal.

Helen Clark
Notary Public

HELEN CLARK, Notary Public
My commission expires June 1, 1977

Rec'd for record 12/22 1976 at 11:56 A.M.
Same day recorded & examined, per
H. Douglas Chilcoat, Clerk

UNITED LIMITED PARTNERSHIP
CERTIFICATE OF LIMITED PARTNERSHIP

CERTIFICATE OF LIMITED PARTNERSHIP, signed and sworn to by the undersigned parties this 29th day of December, 1976, pursuant to Article 73 of the Code of Laws of the State of Maryland.

1. Name. The name of the partnership shall be United Limited Partnership.

2. Business. The business of the partnership shall consist of the ownership and operation of real property located in Maryland.

3. Principal place of business. The principal place of business of the partnership shall be located at One Bel Air South, Bel Air, Maryland.

4. Partners. The name and place of residence of each general partner and of each limited partner are as follows:

GENERAL PARTNERS:

Melvin G. Bosely	Ring Factory Road Bel Air, Maryland 21014
R. Walter Ward	St. Mary's Church Road Bel Air, Maryland 21014

LIMITED PARTNERS:

Melvin G. Bosely	Ring Factory Road Bel Air, Maryland 21014
R. Walter Ward	St. Mary's Church Road Bel Air, Maryland 21014

5. Term. The term of the partnership shall be from the date first above written until the 31st day of December, 2016, and thereafter from year to year unless otherwise terminated.

6. Contribution of limited partners. The limited partners shall contribute to the capital of the partnership on behalf of each beneficial limited partner, the beneficial interest of each in the real property described in Exhibit "A" annexed hereto. The agreed fair market value of the contribution of each limited partner is $15,000.

LAW OFFICES
SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

DEC 30-76 A 28897 ******
DEC 30-76 A 28896 ******

7. Additional contributions. No additional contribution to the capital of the partnership shall be required by or on behalf of the limited partners.

8. Return of limited partner's contributions. The contribution on behalf of each limited partner shall be returned upon liquidation of the partnership.

9. Limited partner's share of profits. Each limited partner shall receive forty-five and forty-five hundreths percent (45.45%) of the profits of the partnership by reason of the contribution made on behalf of each by each.

10. Assignment of limited partnership interest.

(a) The interest of a limited partner in the partnership shall not be assignable unless the limited partner shall first grant to the partnership and the general partners an option to purchase said interest at the price and on the terms offered to such limited partner by the proposed assignee of such partnership interest for a period of thirty (30) days. The partnership may, at its option, elect to purchase all of the selling limited partner's interest. If the partnership does not desire to purchase the selling limited partner's interest, then the general partners shall have the right to purchase the selling limited partner's interest, and if more than one general partner does so desire, then such interest shall be divided ratably between both general partners. If neither the partnership nor any of the general partners desires to purchase the selling limited partner's interest, then the selling limited partner may sell his interest to the proposed assignee.

(b) The provisions of section 15(a) shall not apply to a transfer by a limited partner of his interest in the partnership to his spouse, child, grandchild, or more remote lineal descendant or a trust for such person's or persons' benefit.

(c) Upon payment by the assignee of a fee of One Hundred Dollars ($100) to the partnership for the costs and expenses of amending the partnership agreement and certificate of limited partnership, an assignee shall become a substituted limited partner.

11. Additional limited partners. Additional limited partners may be admitted to the partnership by unanimous agreement of all the partners.

12. Priority among limited partners. No right is given one or more of the limited partners to priority over the other limited partners.

13. Continuation of partnership business upon death, retirement or insanity of a general partner. Upon the withdrawal, death, incompetency or bankruptcy of any general partner,

LAW OFFICES
SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

the remaining general partner may elect to form a new partnership (having the same terms as the original partnership) to carry on the same business theretofore carried on by the partnership. If the remaining general partner elects to form a new partnership, written notice of such election shall be transmitted to the limited partner within ninety (90) days of the withdrawal, death, incompetency or bankruptcy of the other general partner. The limited partner shall automatically become a limited partner in the new partnership, and the remaining general partner shall become a general partner of the new partnership. Such new partnership shall have the obligation to purchase the interest of the deceased, incompetent, bankrupt, or withdrawn general partner, and such partner or his legal representative shall have the obligation to sell such interest to the new partnership.

14. Right of limited partners to demand and receive property other than cash. No limited partner shall have the right to demand and receive any property in lieu of cash in exchange for his contribution.

15. Power of attorney. Each of the limited partners does hereby irrevocably constitute and appoint the general partners, or either of them, as his true and lawful representative and attorney-in-fact, in his name, place and stead to make, execute, sign and file a certificate of limited partnership of the partnership, any amendment thereof required by law or to reflect an amendment of the agreement of limited partnership and all such other instruments, documents and certificates which may from time to time be required by the laws of the United States of America, the State of Maryland, or any other state in which the partnership may determine to do business, or any political subdivision or agency thereof; to effectuate, implement and continue the valid and subsisting existence of the partnership; and to sign any partner's name to any writing or instrument as may be necessary to carry out and perfect any action taken pursuant to the agreement by the partners with the same force and effect as if such writing or instrument has been personally executed by such party. Such representative and attorney-in-fact shall not, however, have any rights, power or authority himself to amend or modify the agreement when acting in such capacities. This power of attorney is coupled with an interest and shall continue in full force and effect notwithstanding the subsequent death or incapacity of any partner.

WITNESS the following hands and seals this 29th day of December, 1976.

GENERAL PARTNERS:

Melvin G. Bosely

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WASHINGTON, D. C.

United Limited Partnership
Certificate of Limited Partnership
December 29th, 1976

R. Walter Ward

LIMITED PARTNERS:

Melvin G. Bosely

R. Walter Ward

State of Maryland)
County of Harford) ss
)

I, David C. Bunnell, a notary public in and for the aforesaid jurisdiction, do hereby certify that the aforesaid Melvin G. Bosely, being to me well known, did personally appear before me and did acknowledge to me that he executed the aforesaid Amendment as his free act and deed.

Subscribed and sworn to before me this 29th day of December, 1976.

Notary Public

State of Maryland)
County of Harford) ss
)

I, David C. Bunnell, a notary public in and for the aforesaid jurisdiction, do hereby certify that the afore-

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SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

United Limited Partnerhsip
Certificate of Limited Partnership
December 29th 1976

said R. Walter Ward, being to me well known, did personally appear before me and did acknowledge to me that he executed the aforesaid Amendment as his free act and deed.

Subscribed and sworn to before me this 29th day of December, 1976.

Paula C Bennell
Notary Public

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HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LAW OFFICES
SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

LIBER 2 PAGE 85

AMENDMENT TO
CERTIFICATE OF LIMITED PARTNERSHIP
AND
LIMITED PARTNERSHIP AGREEMENT
OF
UNITED LIMITED PARTNERSHIP

Effective for all purposes and in all respects as of the 29th day of December, 1976, the undersigned hereby certify as follows:

WHEREAS, United Limited Partnership ("the Partnership"), is a limited partnership organized under the laws of the State of Maryland pursuant to a Limited Partnership Agreement dated the 29th day of December, 1976; and

WHEREAS, a Certificate of Limited Partnership, has been duly recorded in the State of Maryland; and

WHEREAS, Melvin G. Bosely and R. Walter Ward ("the Assignors") are each stated in the Limited Partnership Agreement and the Certificate of Limited Partnership to be the owner of a forty-five and forty-five hundreths percent (45.45%) limited partnership interest in the Partnership; and

WHEREAS, each of the Assignors has, by a deed of gift dated December 29th, 1976, assigned and transferred, out of his respective forty-five and forty-five hundreths percent (45.45%) limited interest in the Partnership, gifts to the persons named below as substituted limited partners;

NOW, THEREFORE, it is agreed as follows:

1. That the Limited Partnership Agreement and the Certificate of Limited Partnership of the Partnership are hereby affirmed and ratified in all respects, except that such agreement and such certificate are hereby amended to eliminate the interest of each Assignor as a limited partner and to substitute the following persons as limited partners in the Partnership in the Assignors' place and stead as follows:

Name	Address	Percentage of Partnership Interest
Arthur G. Bosely	Ring Factory Road Bel Air, MD 21014	11.3625%
Carolyn F. Bosely	Ring Factory Road Bel Air, MD 21014	11.3625%

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WASHINGTON, D. C.

Helen Stamerro	12 Wheel Road Bel Air, MD 21014	11.3625%
Roy A. Bosely, as Custodian for Lorraine Bosely under the Maryland Uniform Gifts to Minors Act.	16 Homestead Street Bel Air, MD 21014	11.3625%
Robert C. Ward	St. Mary's Church Road Bel Air, MD 21014	22.7250%
Jennifer L. Ward	St. Mary's Church Road Bel Air, MD 21014	22.7250%

2. Assignors, Assignees and the general partners of the Partnership (on behalf of themselves, and in accordance with the power of attorney contained in the aforesaid Certificate of Limited Partnership and Limited Partnership Agreement, on behalf of all limited partners) have duly executed this amendment to the Certificate of Limited Partnership and the Limited Partnership Agreement of United Limited Partnership.

ASSIGNORS:

Melvin G. Bosely

R. Walter Ward

ASSIGNEES:

Arthur G. Bosely

Carolyn F. Bosely

Helen Stamerro

JAN -3-77 B 29004 ****25.00

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Roy A. Bosely as custodian for Lorraine Bosely under the Maryland Uniform Gifts to Minors Act.

Robert C. Ward

Jennifer L. Ward

UNITED LIMITED PARTNERSHIP

Melvin G. Bosely

R. Walter Ward

State of Maryland)
) ss
County of Harford)

I, David C. Bunnell, a notary public in and for the aforesaid jurisdiction, do hereby certify that the aforesaid Arthur G. Bosely, being to me well known, did personally appear before me and did acknowledge to me that (s)he executed the aforesaid Amendment as (his/her) free act and deed.

Subscribed and sworn to before me this 29th day of December, 1976.

Notary Public

State of Maryland)
) ss
County of Harford)

I, David C. Bunnell, a notary public in and for the aforesaid jurisdiction, do hereby certify that the

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SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

aforesaid Carolyn F. Bosely, being to me well known, did personally appear before me and did acknowledge to me that (s)he executed the aforesaid Amendment as (his/her) free act and deed.

Subscribed and sworn to before me this 29th day of December, 1976.

Notary Public

State of Maryland)
) ss
County of Harford)

I, David C. Bunnell, a notary public in and for the aforesaid jurisdiction, do hereby certify that the aforesaid Helen Stamerro, being to me well known, did personally appear before me and did acknowledge to me that (s)he executed the aforesaid Amendment as (his/her) free act and deed.

Subscribed and sworn to before me this 29th day of December, 1976.

Notary Public

State of Maryland)
) ss
County of Harford)

I, David C. Bunnell, a notary public in and for the aforesaid jurisdiction, do hereby certify that the aforesaid Roy A. Bosely, being to me well known, did personally appear before me and did acknowledge to me that (s)he executed the aforesaid Amendment as (his/her) free act and deed.

Subscribed and sworn to before me this 29th day of December, 1976.

Notary Public

LAW OFFICES
[illegible]STEIN AND MULLENS
[illegible]SHINGTON, D. C.

State of Maryland)
) ss
County of Harford)

I, David C. Bunnell, a notary public in and for the aforesaid jurisdiction, do hereby certify that the aforesaid Robert C. Ward, being to me well known, did personally appear before me and did acknowledge to me that (s)he executed the aforesaid Amendment as (his/her) free act and deed.

Subscribed and sworn to before me this 29th day of December, 1976.

Notary Public

State of Maryland)
) ss
County of Harford)

I, David C. Bunnell, a notary public in and for the aforesaid jurisdiction, do hereby certify that the aforesaid Jennifer L. Ward, being to me well known, did personally appear before me and did acknowledge to me that (s)he executed the aforesaid Amendment as (his/her) free act and deed.

Subscribed and sworn to before me this 29th day of December, 1976.

Notary Public

State of Maryland)
) ss
County of Harford)

I, David C. Bunnell, a notary public in and for the aforesaid jurisdiction, do hereby certify that the aforesaid Melvin G. Bosely, being to me well known, did personally appear before me and did acknowledge to me that (s)he executed the aforesaid Amendment as (his/her) free act and deed.

LAW OFFICES
SILVERSTEIN AND MULLENS
WASHINGTON, D. C.

Subscribed and sworn to before me this 29th day of December, 1976.

Notary Public

State of Maryland)
) ss
County of Harford)

I, David C. Bunnell, a notary public in and for the aforesaid jurisdiction, do hereby certify that the aforesaid R. Walter Ward, being to me well known, did personally appear before me and did acknowledge to me that (s)he executed the aforesaid Amendment as (his/her) free act and deed.

Subscribed and sworn to before me this 29th day of December, 1976.

Notary Public

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H. DOUGLAS CHILCOAT
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LAW OFFICES
VERSTEIN AND MULLENS
WASHINGTON, D. C.

LIBER 2 PAGE 91

THIRD AMENDED CERTIFICATE OF LIMITED PARTNERSHIP
OF
NICK-GEORGE LIMITED PARTNERSHIP

THIS THIRD AMENDED CERTIFICATE, signed and sworn to this 14 day of December, 1976, by the undersigned persons:

WHEREAS, on the 10th day of February, 1971, Nicholas F. Leonetti, as General Partner, and Herbert L. Cohen, Martin Fedder, and Nick-George Corporation, as Limited Partners, executed a Certificate of Limited Partnership and a Limited Partnership Agreement, forming the Nick-George Limited Partnership under the laws of the State of Maryland, and the Certificate was duly recorded; and

WHEREAS, on the 17th day of May, 1971, the above mentioned persons entered into a First Amendment to Limited Partnership Agreement, which amended the Agreement and the Certificate of Limited Partnership by admitting as a Limited Partner, Ames-Ennis, Inc., and making certain other changes, and the First Amendment was duly recorded as an amended Certificate; and

WHEREAS, during the year 1971, an Agreement was entered into whereby Herbert L. Cohen transferred a portion of his Limited Partnership interest in the Partnership to his sister Florence Miller, and Nicholas Leonetti, Martin Fedder and Nick-George Corporation consented to said Agreement; and

WHEREAS, under the terms of the Limited Partnership Certificate, Ames-Ennis, Inc. was to withdraw as a Limited Partner within one year after the Final Endorsement of the mortgage note for Perrywood Gardens by the United States Department of Housing and Urban Development (HUD); and

WHEREAS, because the holder of said mortgage note has assigned it to HUD, HUD will not be required to issue insurance on

the note and there will be no Final Endorsement; and

WHEREAS, it is deemed by all parties to this Agreement that Ames-Ennis, Inc. is no longer a Partner in the Nick-George Limited Partnership, but Ames-Ennis, Inc. will not formally resign therefrom, because of pending litigation between Ames-Ennis, Inc. and Nick-George Limited Partnership, having to do with matters other than the participation by Ames-Ennis, Inc. in Nick-George Limited Partnership; and

WHEREAS, on the 30th day of Deeember, 1974, the above mentioned persons entered into a Second Amendment to the Limited Partnership Agreement, being recorded in the Land Records of the Circuit Court for Hartford County, Maryland, in Liber H.D.C. No. 964, folio 472, on said date, wherein Herbert L. Cohen, Martin Fedder and Florence Miller transferred fifty (50%) per cent of their Limited Partnership interest at that time in Nick-George Limited Partnership to Nick-George Corporation. Said transfer included their share of the mortgage debt held by HUD, but did not include their share of the unsecured debts of said Partnership; and

WHEREAS, Herbert L. Cohen, Martin Fedder and Florence Miller, have as of this date transferred to Nick-George Corporation fifty (50%) per cent of their remaining Limited Partnership interest in the Nick-George Limited Partnership to Nick-George Corporation, a Maryland Corporation.

Said transfer does not include the shares of the transferring Partners of the unsecured debt of the said Partnership, the said unsecured debt comprises all debts of the Partnership other than the mortgage debt held by HUD; and

WHEREAS, the parties hereto desire to execute and amend the Certificate of Limited Partnership for Nick-George Limited

Partnership to reflect this additional transfer of partnership interest, and certain other matters in connection with the Partnership.

NOW, THEREFORE, in consideration of the above mentioned premises, the adequacy and receipt of which is hereby acknowledged, the parties hereby execute this Third Amended Certificate of Limited Partnership for the Nick-George Limited Partnership to read as follows:

1. The name of the Limited Partnership is the Nick-George Limited Partnership.

2. The character and purpose of the business of the Limited Partnership is to develop, construct, own, and operate a residential housing project in Perryman, Maryland, in accordance with Section 221 d(4) of the National Housing Act, as amended, and the rules and regulations of the Department of Housing and Urban Development promulgated thereunder.

3. The location of the principal place of business of the Partnership is at 301 Mayberry Drive, Perryman, Maryland 21001.

4. The General Partner of the Partnership is Nicholas F. Leonetti. Mr. Leonetti resides at 301 Mayberry Drive, Apt. 203, Perryman, Maryland 21001. The Limited Partners of the Partnership and their addresses are:

Herbert L. Cohen
Greenlea Drive
Baltimore, Maryland 21208

Martin Fedder
33 Saddle Court
Baltimore, Maryland 21208

Florence Miller
2211 South Road
Baltimore, Maryland 21209

Nick-George Corporation
1117 Fidelity Building
Baltimore, Maryland 21201

5. The term of the partnership is from January 4, 1971 to December 31, 2020.

6. Each of the Limited Partners has contributed $25.00 to the Partnership. In addition, the Limited Partners have contributed certain pieces of property in the approximate amount of 17 acres.

7. The Limited Partners have not agreed to make any additional contributions beyond those mentioned above in paragraph 6.

8. No Partner may withdraw any portion of the capital of the Partnership, and no Partner, General or Limited, shall be entitled to the return of his contribution to the capital of the Partnership except on the dissolution of the Partnership.

9. The Limited Partners shall receive the following shares of the profits and losses resulting from the business of the Partnership, except as profits and losses resulting from the sale or other disposition of the property of the Limited Partnership may be distributable differently under the terms of the Limited Partnership Agreement:

	1975-76	After 1976
Herbert L. Cohen	37%	18.5%
Martin Fedder	5%	2.5%
Florence Miller	3%	1.5%
Nick-George Corporation	45%	67.5%

The Limited Partners shall share in distributions of cash resulting from the operations of the business of the Partnership in the following percentages:

	1975-76	After 1976
Herbert L. Cohen	18.75%	9.375%
Martin Fedder	4.5%	2.250%

Florence Miller	1.5%	0.750%
Nick-George Corporation	34.75%	47.125%

10. No Limited Partner has the right to assign his Partnership interest without the express consent of the General Partner. Any incoming Partner shall as a condition of receiving an interest in the Partnership property agree to be bound by the HUD regulatory agreement, and related documents, to the same extent and on the same terms as the other Partners. Upon any dissolution, no title or right to possession and control of the project, and no right to collect rents therefrom, shall pass to any person who is not bound by the HUD regulatory agreement.

11. An assignee of the assigning Limited Partner may, as more fully set forth in paragraph 10 above, become a substitute Limited Partner. Otherwise, no right is reserved to admit any additional Limited Partners other then by unanimous agreement of all Partners.

12. No Limited Partner has priority over any other Limited Partner as to contributions or as to compensation by way of income.

13. Upon the death, retirement, or insanity of a General Partner, the remaining General Partner or Partners, if any, shall continue the business of the Limited Partnership.

14. No right is expressly given to the Limited Partners to demand and receive property other than cash in return for their contributions.

15. The Partnership shall elect a stepped-up basis for the transferee, Nick-George Corporation, under Section 754 of the Internal Revenue Code of 1954, and the Partnership shall comply with the filing requirements thereof.

16. The transferring Partners shall be entitled to and shall have allocated to them their full share of any profit or

loss of the Partnership for the year 1976, without diminution by reason of the proportion thereof of the shares transferred hereby, such transfer being effective for all years of the Partnership beginning after December 31, 1976.

17. Except as hereby amended, and except for those sections of the First Amendment to Limited Partnership Agreement setting forth the rights and obligations of Ames-Ennis, Inc., which are hereby eliminated; the terms of the Agreement of Limited Partnership and the First Amendment and Second Amendment thereto, shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned parties have hereunto affixed their signatures as of the day and year above written.

WITNESS:

GENERAL PARTNER:

Nicholas F. Leonetti

LIMITED PARTNERS:

Herbert L. Cohen

Florence Miller

Martin Fedder

ATTEST:

NICK-GEORGE CORPORATION

BY Nicholas F. Leonetti
Nicholas F. Leonetti,
Vice-President

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

Before me, the undersigned Notary Public, in and for the State of Maryland, personally appeared HERBERT L. COHEN, as Limited Partner of Nick-George Limited Partnership, and, being duly sworn, acknowledged the execution of the foregoing Third Amended Certificate of Limited Partnership.

WITNESS my hand and Notarial Seal this 14th day of December, 1976.

My Commission Expires:

July 1, 1978

Sandra L. Neikirk
Notary Public

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

Before me, the undersigned Notary Public, in and for the State of Maryland, personally appeared MARTIN FEDDER, as Limited Partner of Nick-George Limited Partnership, and, being duly sworn, acknowledged the execution of the foregoing Third Amended Certificate of Limited Partnership.

WITNESS my hand and Notarial Seal this 14th day of December, 1976.

My Commission Expires:

July 1, 1978

Sandra L. Neikirk
Notary Public

JAN -6-77 B 29590 *****25.00

LIBER 2 PAGE 98

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

Before me, the undersigned Notary Public, in and for the State of Maryland, personally appeared FLORENCE MILLER, as Limited Partner of Nick-George Limited Partnership, and, being duly sworn, acknowledged the execution of the foregoing Third Amendment Certificate of Limited Partnership.

WITNESS my hand and Notarial Seal this 14th day of December, 1976.

My Commission Expires:

July 1, 1978

Sandra L. Neikirk
Notary Public

SANDRA L. NEIKIRK NOTARY PUBLIC BALTIMORE CO. MD.

STATE OF MARYLAND, COUNTY OF HARFORD, TO WIT:

Before Me, the undersigned Notary Public, in and for the State of Maryland, personally appeared, NICHOLAS F. LEONETTI, as General Partner of Nick-George Limited Partnership and as Vice-President of Nick-George Corporation, Limited Partner of Nick-George Limited Partnership, and, being duly sworn, acknowledged the execution of the foregoing Third Amendment Certificate of Limited Partnership.

WITNESS my hand and Notarial Seal this 14 day of December, 1976.

My Commission Expires:

July 1, 1978

Pearl M. Finnerty
Notary Public

HARFORD COUNTY, MD. NOTARY PUBLIC

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H. DOUGLAS CHILCOAT
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LIBER 2 PAGE 39

B. B. W. PARTNERSHIP

FIRST AMENDMENT TO AND RESTATEMENT OF

AGREEMENT OF PARTNERSHIP

AS

LIMITED PARTNERSHIP

JAN -7-77 B #29731 *****55.00

THIS First Amendment to Agreement of Limited Partnership executed this 21st day of December, 1976, to the Agreement of Partnership executed on January 16, 1974, by and between JEAN R. BERMAN, HERBERT BANK and MORRIS H. WOLF.

WHEREAS, pursuant to the terms of the Agreement of Partnership executed on January 16, 1974, Jean R. Berman, Herbert Bank and Morris H. Wolf joined together to form B. B. W. PARTNERSHIP; and

WHEREAS, Jean R. Berman and Herbert Bank have ceased to be members of the Partnership and have transferred their interest therein to THE QUANTICO REALTY COMPANY; and

WHEREAS, The Quantico Realty Company has acquired the Partnership interests of Jean R. Berman and Herbert Bank; and

WHEREAS, Morris H. Wolf and The Quantico Realty Company have agreed to continue B. B. W. PARTNERSHIP as a Limited Partnership; and

WHEREAS, the Partners desire to admit additional partners as Limited Partners; and

WHEREAS, the Partners desire to amend and restate the Agreement of Limited Partnership upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, it is hereby agreed as follows:

1. RECITALS. The foregoing recitals are hereby made a part of this Agreement.

2. NAME. The name of the partnership is:

B. B. W. PARTNERSHIP

3. CHARACTER OF BUSINESS. This Partnership shall engage in the business of investing in real property. In furtherance of such business, the partnership may acquire, by purchase, lease or otherwise, real property and interests in real property and may own, hold, improve, lease and manage any real property so acquired, and may erect or cause to be erected on such property, buildings or commercial projects, and may manage, operate, lease, rebuild, enlarge, alter, improve or demolish and rebuild same. The Partnership may encumber (by mortgage, deed of trust or any other form or method of financing or refinancing) or dispose of any real property or interest in real property or any buildings, structures or other improvements presently, or in the future, erected thereon. The foregoing powers and purposes of the Partnership shall also apply to personal or mixed property relating to such real estate investments. In furtherance of the business and purposes of the Partnership, this Partnership may enter into such contracts, agreements, ventures or arrangement with such other joint ventures, partnership, corporations, trusts, associations, individuals or other entities as may be deemed necessary by this Partnership to accomplish any of its purposes.

4. LOCATION OF PRINCIPAL PLACE OF BUSINESS. The principal place of business of the Partnership shall be at Suite 204 Heaver Plaza Building, 1301 York Road, Lutherville, Maryland 21093, or at such other place or places as may be from time to time agreed upon by the Partners.

5. NAME AND PLACE OF RESIDENCE OF EACH PARTNER AND DESIGNATION AS GENERAL OR LIMITED PARTNER.

Name	Address
Morris H. Wolf AND	Suite 204, Heaver Plaza Building 1301 York Road Lutherville, Maryland 21093
The Quantico Realty Company	Suite 204, Heaver Plaza Building 1301 York Road Lutherville, Maryland 21093

shall be General Partners

Name	Address
Morris H. Wolf	Suite 204, Heaver Plaza Building 1301 York Road Lutherville, Maryland 21093

shall be the Limited Partner.

Throughout this Agreement "general partner" shall refer to Morris H. Wolf and The Quantico Realty Company, and to any other general partner or partners as may be admitted to the Partnership under the terms of this Agreement. "Limited partner" shall include Morris H. Wolf and any other limited partners who may be admitted to the Partnership under the terms of this Agreement.

6. TERMS. The Partnership shall begin on the 1st day of November, 1976, and shall continue until the 31st day of December, 2002, and thereafter from year to year until terminated as hereinafter provided.

7. CAPITAL.

(a) Each of the Partners shall contribute to the capital of the Partnership in cash or assets the amounts set opposite their name as follows:

Name	
General Partners:	
Morris H. Wolf The Quantico Realty Company	Existing assets of B. B. W. Partnership per books of the Partnership as of date of this Agreement.
Limited Partners:	
Morris H. Wolf	$20,000.00

(b) Individual capital accounts shall be maintained for each Partner. The individual capital accounts of each partner shall reflect the "original contribution of capital" as set forth in subsection (a) of this Section 7, plus any additions to, or less any deductions from, the account as hereinafter provided. The capital interest of a Partner shall consist of his capital account as set forth in subsection (a) of this Section 7, which shall hereinafter be referred to as "capital account", increased by any credit balances transferred from his income account to his respective capital account, and decreased by any distribution in reduction of partnership capital and his share of partnership losses, if charged to the respective capital account of the respective Partners.

(c) No interest shall be paid on any present or future capital

interest. Any Partner may, however, at any time, lend with interest to the Partnership any additional funds as may be agreed upon by the Partnership.

8. INCOME ACCOUNTS, PROFITS AND LOSSES:

(a) Individual income accounts shall be maintained for each Partner to which the net profits or losses, in the proportions hereinafter set forth in subsection (b) of this Section 8 shall be credited or debited, as the case may be, in the manner set forth in subsection (c) of this Section 8. The net profits or net losses of the Partnership shall be determined in accordance with generally accepted accounting principles, by an accountant selected by the general partner, as soon as possible after the close of each fiscal year of the Partnership. Each Partner's share of the net profits or losses shall be credited or charged to his respective capital or income account as provided in Section 8(g) hereof.

(b) Except as provided in Section 15 hereof, net profits and losses of the Partnership shall be allocable to the Partners in the proportions set out below:

General Partners:	
Morris H. Wolf	33-1/3%
The Quantico Realty Company	50%
Limited Partner:	
Morris H. Wolf	16-2/3%

(c) The net profits and losses of each of the Partners, as allocated to each of them, shall be debited or credited, as the case may be, to separate individual income accounts for each of said Partners.

(d) The liability of any limited partner for the losses of the Partnership shall in no event exceed the aggregate amount of his aggregate contribution to the capital of the Partnership, and after the limited partner's contribution to the capital of the Partnership shall have been exhausted by the application of losses, the general partner shall bear all of the losses occurring thereafter.

(e) The "cash flow" of the Partnership is hereby defined to mean:

(1) The sum of:

a. The taxable income for Federal income tax purposes as shown on the books of the Partnership, increased by

1. The amount of depreciation deductions, if any, taken in computing such taxable income, and by

2. Any non-taxable income received by the Partnership.

b. The net proceeds received from the sale or other disposition of any part (but not all or substantially all from one sale) of the property owned by the Partnership; plus

c. Any excess funds resulting from the placement or refinancing of any mortgages on the Partnership property or the encumbrancing of any such property in any other manner.

(2) Reduced by:

a. Payments upon the principal of any mortgages or deeds of trust upon Partnership assets or other Partnership loans, and by

b. Such reasonable reserves for replacements, repairs or to meet anticipated expenses, as the general partners shall determine from time to time.

(f) So far as practicable, the "cash flow" of the Partnership shall be distributed among the partners annually, but may be distributed more frequently if the general partners shall deem it advisable to do so. The general partner may also make additional distributions among the Partners. All distributions shall be in the ratio of interest in profits and losses as set forth in Section 8(b) hereof.

(g) A credit balance in a Partner's income account shall constitute a liability of the Partnership to the Partner; it shall not constitute a part of that Partner's interest in the capital of the Partnership. A debit balance in the Partner's income account, whether occasioned by distributions in excess of his share of the Partnership net profits or by charging him for his share of the Partnership's net losses, shall, subject to the limitation of liability for net losses by the limited partner provided for in Section 8(d)

hereof, constitute an obligation of that Partner to the Partnership and shall not reduce his interest in the capital of the Partnership except as provided in Section 15 hereof.

9. SALARIES AND EXPENSES. No general partner shall receive any salary or other compensation for services as such except as otherwise provided herein. The general partner shall be entitled to reimbursement for ordinary and necessary expenses incurred on behalf of the partnership.

10. TIME DEVOTED TO PARTNERSHIP AFFAIRS. As the general partner is presently engaged in other business activities demanding substantial time and effort and the business of this limited partnership is primarily of an investment nature, it is expressly understood and agreed that the general partner shall devote such time and effort to the partnership business as shall be necessary for its orderly operation.

11. MANAGEMENT.

(a) The entire management of the partnership business shall be vested in the general partner.

(b) The limited partners shall have no voice in the management of the partnership and shall have no power to sign for or bind the partnership.

(c) Anything contained herein to the contrary notwithstanding, no partner shall assign, mortgage, pledge, sell or in any way transfer his or her interest in the partnership or in its capital or property, except as may be otherwise specifically provided herein, or perform any act detrimental to the best interests of the partnership or which would make it impossible to carry on the ordinary business of the partnership.

12. BOOKS OF ACCOUNT AND BOOKKEEPING.

(a) Each partner or his accredited representative shall at all reasonable times have access to the books of account for the partnership, along with all records and documents relating thereto. The books shall be kept on the cash receipts and disbursements or accrual method, as the general partner may determine.

(b) The partnership shall have a fiscal year beginning on January 1st and ending on December 31st of each year, except that the first year the partnership shall begin on the date of the commencement of the partnership and shall end on the first December 31st thereafter.

(c) At the end of each fiscal year, an audit shall be made by an independent accountant and each partner shall be entitled to a report of this audit, and any partner shall have the further right to a private audit of the partnership's books of account, provided that such audit is made at the expense of the partner desiring the same and after due and reasonable notice.

13. BANK ACCOUNTS. A bank account or accounts shall be maintained in such bank or banks as may be determined by the general partner. All funds of the partnership shall be deposited in such account or accounts and all withdrawals therefrom shall be made upon checks signed as the general partner may from time to time determine. In no event may any partnership bank account be used for the payment of personal bills of any partner.

14. LEGAL TITLE TO ALL PROPERTY OWNED BY THE PARTNERSHIP. To the extent deemed feasible by the general partner, the title to all property owned by the partnership shall be in the name of the partnership. The partnership may, however, if

permitted by law, for its conveneince, hold title to its real or personal property in the names of the nominees, trustees or agents, or in whatever manner the general partner may find convenient and advantageous. Each general partner holding title to such property agrees to abide by and do whatever act is required by the partnership with respect to the property, including, but not by way of limitation, the execution of all requisite deeds, assignments, deeds of trust, or other instruments and further agrees that all properties so held shall be treated as partnership properties, subject to the terms of this Agreement. The general partner, or any of them, pursuant to Section 11 hereof, are hereby authorized to take title to any real or personal property referred to in this Agreement and to execute any and all documents relating thereto on behalf of the partnership, whether or not a Certificate for this Limited Partnership has been filed prior to the date of such acceptance of title or execution of such documents, and all of the partners hereby ratify and confirm any such action by the general partner. Any deed, bill of sale, mortgage, lease, option, contract of sale or other commitment purporting to convey or encumber the interests of the partnership in all or any portion of the real or personal property at any time held in the name of the partnership, or for it, shall be signed by the general partner and no other signatures shall be required.

15. TERMINATION.

(a) The general partner may with the consent of a majority in interest of the limited partners voluntarily agree to terminate this partnership by giving at least ninety (90) days written notice thereof to all of the limited partners. In such

event, or upon the termination of this partnership pursuant to Sections 16, 18 or 20 or otherwise, this partnership shall be dissolved and the general partner shall forthwith liquidate the partnership business. Insofar as possible, after the payment of partnership obligations, by the unanimous decision of the partners, any real property, including buildings or improvements thereon and other property relating thereto, owned by the partnership may be retained and distributed in kind to the partners as tenants in common. The partnership shall be liquidated as follows:

(1) A full accounting shall be made. The net profits or losses of the partnership shall be determined to the date of the termination and transferred, as provided by Section, to the respective income or capital accounts of the partners.

(2) In accounting for distributions of partnership property, such property shall be valued at its then market value or such other value as may be agreed upon, in writing, by all of the partners. Any difference between the valuation of the partnership properties and their book value shall be considered as though it represented profit or loss and shall be allocated to the income or capital accounts of the partners in the same proportion to the distributions of "cash-flow" under Section 8(f) hereof. Any gain or loss from the disposition of partnership property shall be credited or charged to the partner's income or capital accounts in the same manner as the difference between valuation of partnership properties and their book value.

(3) In settling accounts after dissolution, the liabilities of the partnership shall be entitled to payment in the following order:

a. Those to the creditors of the partnership in order or priority as provided by law, except those to limited partners on account of their contributions, and to general partners;

b. Those to limited partners to the extent, and in proportion to, their income accounts;

c. Those to limited partners to the extent of, and in proportion to, their capital accounts (for this purpose, any debit balance in a partner's income account, however arising, shall be treated as a reduction in his capital account);

d. Those to the general partner other than for capital and profits;

e. Those to the general partner to the extent of, and in proportion to, his income account; and

f. Those to the general partner to the extent of, and in proportion to, his capital account (for this purpose, any debit balance in a partner's income account, however arising, shall be treated as a reduction in his capital account).

16. DEATH OR INCAPACITY OF A GENERAL PARTNER. In the event of the general partner's death or incapacity, and there being no remaining general partner, the remaining partners shall immediately proceed to liquidate and dissolve the Partnership pursuant to Section 15 hereof.

17. DEATH OR INCAPACITY OF A LIMITED PARTNER. In the event of the death or incapacity of a limited partner, this Partnership shall not be terminated, but the successor in interest of the deceased or incapacitated partner shall succeed to the interest of such limited partner and be substituted as a limited partner.

18. INVOLUNTARY TRANSFER.

(a) In the event that the interest of any partner, hereinafter referred to as the "defaulting partner", be attached or taken in execution, or in the event that a partner be adjudicated a bankrupt or makes an assignment for the benefits of creditors, despite the restrictions set forth in Section 11(c), or in the event his interest is made subject to a charging order, the partners (excluding, however, any partner who shall be a defaulting partner subject to the provisions of this Section) may elect by written notice within sixty (60) days next following such occurrence, to dissolve and liquidate the partnership, pursuant to Section 15 hereof, or they may so elect to continue to carry on the partnership business without interruption. In the event that the general partner shall become the defaulting partner subject to the provisions of this Section, the partnership shall terminate pursuant to Section 15 hereof. If the partners do elect to carry on the partnership business, the partnership shall have the right to liquidate the interest of the defaulting partner at the price and upon the terms specified in Section 19 hereof. At the closing of such liquidation, which shall be held within one hundred and twenty (120) days following the sending of the written notice to the defaulting partner of the election to liquidate the partnership interest, the partnership shall pay, upon the terms specified in Section 19 hereof, the determined value of such defaulting partner's interest to such partner, assignee, trustee in bankruptcy or attaching court or officer, after receiving appropriate release and satisfactions, but not exceeding the indebtedness and proper items of expense incident thereto. The balance, if any, of the value of the partner's interest shall be distributable to the

partner so affected pursuant to the provisions of Section 19 hereof, the amount paid by the partnership to be first applied to the initial cash payment provided for under that Section.

19. PURCHASE PRICE. In the event that the partnership shall elect to liquidate the partnership interest of another partner pursuant to Section 18 hereof, the liquidation price shall equal the value of the liquidated interest in the partnership, as hereinafter determined:

(a) The fair market value of the tangible (real, personal or mixed) property of the partnership (excluding the proceeds (but not the cash surrender value if any policy has not matured by reason of the death of the insured) of any policy of insurance on the life of a partner, none of which shall be taken into account in determining the value of the partnership interest) as of the date of the sending of the written notice of the election to liquidate the partnership interest, shall be determined as follows:

(1) Unless the remaining partners and the defaulting partner have agreed as to the value of the partnership interest within twenty-one (21) days after the sending of the written notice of election to liquidate the interest in the partnership of such defaulting partner, an appraiser or appraisers shall be jointly selected by the defaulting partner and the remaining partners, and the determination of such jointly selected appraiser or appraisers as to the fair market value of the tangible property of this partnership shall be binding and conclusive on all partners.

(2) If the defaulting partner and the remaining partners do not or cannot agree upon the selection of an appraiser or appraisers, as hereinbefore provided in Section

19(a)(1), within the period therein stated, then, within thirty-five (35) days after the sending of the written notice of election to liquidate the interest in the partnership of such defaulting partner, or his successor in interest, the defaulting partner shall appoint an appraiser and the remaining partners shall jointly appoint a second appraiser. The two (2) appraisers so appointed shall select a third appraiser within seven (7) days after both shall have been so appointed. If any party entitled to appoint an appraiser does not do so, the appraiser appointed by the other party shall act alone. These three (3) appraisers so appointed (or the one of them if only one is appointed) shall, within twenty-one (21) days after the appointment of all three (3) of them, determine the fair market value of the tangible property of this partnership. The determination of a majority of these appraisers - two (2) of them - (or the one of them if there is only one appointed) shall be determinative of the fair market value of the tangible property of the partnership for the purposes of this Agreement.

(3) After the determination of the fair market value of the tangible property of the partnership in accordance with the foregoing provisions, the excess of such fair market value over the book value of such tangible property, or vice versa, shall be credited or debited, as the case may be, to the respective capital accounts of the partners, as of the date of such determination, in the proportion in which they share such net profits or net losses, as provided in Section 8. After the said adjustments have been made, the value of the partnership interest of the defaulting partner shall be equal to the sum of the following items as of the date of the sending of the written notice of the election to liquidate the partnership interest (and this partnership, including specifically the

defaulting partners shall be deemed to continue to such date for the purposes of net profits and losses):

a. The balance in the defaulting partner's capital account as so adjusted.

b. The balance in the defaulting partner's income account.

c. The defaulting partner's regular share of partnership net profits or losses realized between the end of the last fiscal year (or the beginning of the first fiscal year in the event such option is given during that first year) and such date.

(b) The liquidation price shall be reduced by the amount of any obligations then due to the partnership by the said defaulting partner (all obligations of the liquidated partner shall be immediately due and payable), and any excess of such obligations over the value of the liquidated partner's interest shall be immediately due and payable by him.

(c) Upon the closing of the liquidation of the partnership interest (within the time provided in Section 18) which shall be held in the principal office of the partnership, the partnership shall pay in cash to the liquidated partner or his successor, twenty (20%) percent of the purchase price (net after reduction for any obligations to the partnership as above provided), and the balance of eighty (80%) percent of the purchase price shall be secured by the partnership by giving to such liquidated partner non-negotiable promissory notes of the partnership payable thereon in forty (40) quarterly installments, the first of which shall be due and payable three (3) months after the closing, with one such note to be due and payable each three (3) months thereafter, such notes to bear

interest at the rate of six (6%) percent per annum on the unpaid balance, also payable, quarterly, and to contain provisions for confessed judgment in the event of default, for the acceleration, at the option of the holder, of the entire unpaid balance of principal and accrued interest in the event of default in payment of any principal or interest when due, for the payment of reasonable attorneys' fees as in the event of default, and for the prepaying, in the order due and payable of all or part of the unpaid principal (any prepayment being first applied to then accrued interest), at the option of the payor and without penalty, provided, however, that no prepayment may be made during the taxable year of the withdrawing partner in which the liquidation of the partnership interest occurs.

(d) Except as otherwise specifically provided in Section 19 hereof, with respect to the selection of appraisers, all determinations and allocations required under this Section shall be made by the partnership's regular certified public accountant, if any, or by a certified public accountant selected by the mutual agreement of the partners and the liquidated partner, and any such determination or allocation so made shall be binding on all parties. For the purposes of the computations required in determining the defaulting partner's interest in the partnership, the books of the partnership shall be accepted as correct except as otherwise specifically provided herein as to tangible property, and no adjustments shall be made in such books with respect to goodwill, trade names or any other intangible values, if any.

(e) No payments other than those specifically provided for herein shall be due or payable with respect to the

interest of the liquidated partner. Any debt due by the liquidated partner to the partnership shall be payable according to its terms, as shall any debt due by the partnership to the liquidated partner, except, however, that regardless of the terms of any such debt due by a liquidated partner to the partnership, any cash payment due under this Section 19 with respect to the liquidation by the partnership of the liquidated partner's interest in the partnership, shall instead of being paid to the liquidated partner or his successor be first applied to the discharge of any such indebtedness until all such indebtedness is fully so discharged.

(f) Any debt owed by the partnership to the liquidated partner, other than the purchase price, shall be paid in accordance with the terms of such debt.

20. SALE OF ALL PROPERTY. In the event of the sale or disposition of all or substantially all of the property of the partnership, the net proceeds therefrom shall be distributed among the partners in accordance with the provisions of Section 15 hereof. This partnership shall terminate when all the property owned by the partnership shall have been disposed of and the net proceeds, after making proper provision for the liabilities of the partnership, shall have been distributed among the parties in accordance with the provisions of Section 15 hereof.

21. ADDITIONAL PARTNERS. Except as otherwise provided hereinbefore, no additional partners may be admitted into the partnership, and no partner, general or limited, may assign, pledge, encumber, hypothecate or in any manner transfer his interest in the partnership.

22. MISCELLANEOUS AS TO LIMITED PARTNERS. Except as provided in Section 15 hereof, no limited partner shall have

right to demand property other than cash in return for his contribution. No limited partner shall have priority over any other limited partner as to contributions to capital or as to compensation by way of income. The limited partners hereby consent to any sale, transfer, exchange, or other disposition, development, investment, encumbrance, mortgage or lease by the general partner on behalf of the Partnership, of any or all of the Partnership's assets, now or hereafter acquired, on such terms and conditions as may be determined by the general partner, and to any contract, agreement, lease, venture or arrangement with other partnership, joint ventures, corporations, trusts, associations, individuals, or other entities as the general partner may deem necessary to accomplish the purposes of this Partnership.

23. MISCELLANEOUS AS TO GENERAL PARTNER.

The doing of any act or the failure to do any act of the general partner, the effect of which may cause loss or damage to the Partnership, shall not subject the general partner to any liability if done or not done pursuant to opinions of legal counsel employed by the general partner on behalf of the Partnership. The Partnership shall indemnify the general partner for any personal loss or damage incurred by him by reason of any act performed by him for and on behalf of the Partnership in furtherance of its interests.

24. AMENDMENTS. This Agreement may from time to time be amended upon written unanimous agreement of all of the partners, both general and limited, which shall be recorded as provided in Section 31.

25. ARBITRATION. Any controversy or claim arising out of or relating to this Limited Partnership Agreement or the breach thereof, shall be settled by arbitration by the Maryland Uniform Arbitration Act, which arbitration shall be binding and enforceable by a court of competent jurisdiction. Each party to any controversy or claim shall select one (1) arbitrator, and the arbitrators so appointed shall select one (1) arbitrator, and the decision of a majority of such arbitrators shall be binding and conclusive on all parties. If one party fails to so appoint an arbitrator, the decision of the arbitrators or arbitrator appointed by the other parties shall be binding, final and conclusive on all parties.

26. BINDING EFFECT. This Agreement shall be binding upon the parties hereto, their heirs, assigns, successors, transferees, executors and administrators.

27. INTERPRETATION. Throughout this Agreement, the masculine gender shall be deemed to include the feminine and the neuter, the singular the plural, and vice versa, where such meanings would be appropriate. The headings herein are inserted only as a matter of convenience and reference, and in no way define, limit or describe the scope of this Agreement, or the intent of any provisions thereof.

28. NOTICES. All notices provided for under this Agreement shall be in writing and shall be sufficient if sent by registered mail to the last known address of the party to whom such notice is given. In this Agreement, written notice shall be deemed given, any any period of time measured by or from such notice shall be determined on and from the date of such mailing, except in those instances where the Agreement provides that the receipt of such notice is to be used.

29. LAW. It is the intent of the parties hereto that all questions with regard to the construction of this Limited Partnership Agreement and the rights and liabilities of the parties shall be determined in accordance with the laws of the State of Maryland and the provisions of the Maryland Uniform Limited Partnership Act.

30. COUNTERPARTS. This Limited Partnership Agreement may be executed in any number of counterparts, each of which shall be considered an original and all of which taken together shall constitute one and the same instrument.

31. RECORDING. A Certificate with respect to this Limited Partnership Agreement shall be filed and recorded in the State of Maryland and such other places as the general partners may determine.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, the day and year first above written.

WITNESS:

Barry S. Frame

Morris H. Wolf (SEAL)

ATTEST:

Barry S Frame

THE QUANTICO REALTY COMPANY

By: Morris H. Wolf
Morris H. Wolf President

General Partners

WITNESS:

Barry S Frame

Morris H. Wolf (SEAL)
Morris H. Wolf

Limited Partner

STATE OF MARYLAND, BALTIMORE CITY, to wit:

THIS IS TO CERTIFY, that MORRIS H. WOLF, a General Partner, being duly sworn according to law, deposes and certifies that he is a General Partner named in the foregoing Limited Partnership Agreement and that the facts set forth are true and correct.

Morris H. Wolf (SEAL)
Morris H. Wolf

SUBSCRIBED AND SWORN TO before me by the said MORRIS H. WOLF this 21st day of December, 1976, to certify which witness my hand and seal of office.

BARRY S. FRAME NOTARY PUBLIC BALTIMORE CITY, MD.

Barry S Frame
Notary Public

My Commission expires: July 1, 1978

STATE OF MARYLAND, BALTIMORE CITY, to wit:

THIS IS TO CERTIFY, the MORRIS H. WOLF, President of THE QUANTICO REALTY COMPANY, a body corporate, a General Partner, being duly sworn according to law, deposes and certifies that it is a General Partner named in the foregoing Limited Partnership Agreement and that the facts set forth are true and correct.

THE QUANTICO REALTY COMPANY

By: Morris H. Wolf, President

SUBSCRIBED AND SWORN TO before me by the said Morris H. Wolf, President of The Quantico Realty Company, a body corporate, this 21st day of December, 1976, to certify which witness my hand and seal of office.

Barry S. Frame
Notary Public

My Commission expires: July 1, 1978

BARRY S. FRAME NOTARY PUBLIC BALTIMORE CITY, MD.

STATE OF MARYLAND, BALTIMORE CITY, to wit:

THIS IS TO CERTIFY, that MORRIS H. WOLF, the Limited Partner, being duly sworn according to law, deposes and certifies that he is the Limited Partner named in the foregoing Limited Partnership Agreement and that the facts set forth are true and correct.

Morris H. Wolf

SUBSCRIBED AND SWORN TO before me by the said MORRIS H. WOLF this 21st day of December, 1976, to certify which witness my hand and seal of office.

Barry S. Frame
Notary Public

My Commission expires: July 1, 1978

BARRY S. FRAME NOTARY PUBLIC BALTIMORE CITY, MD.

RECD & RECORDED 4:00
NO 2 FOLIO 99
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HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

12/14/76

LIBER 2 PAGE 119

FIRST AMENDMENT TO PARTNERSHIP AGREEMENT
AND CERTIFICATE OF LIMITED PARTNERSHIP OF
B.B.W. PARTNERSHIP

THIS FIRST AMENDMENT TO CERTIFICATE OF LIMITED PARTNERSHIP OF B.B.W. PARTNERSHIP, Made this 21st day of December, 1976.

WHEREAS, Morris H. Wolf and The Quantico Realty Company are the General Partners of this Partnership and Morris H. Wolf is the Limited Partner; and

WHEREAS, Morris H. Wolf has assigned his interest as Limited Partner to Diane W. Wolf; and

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WHEREAS, the parties desire to admit Diane W. Wolf as the substituted Limited Partner in the place of Morris H. Wolf.

THEREFORE, the parties have agreed as follows:

1. Diane W. Wolf should be substituted as the Limited Partner of B.B.W. Partnership in the place of Morris H. Wolf.

2. Diane W. Wolf should not be required to contribute any additional capital to the Partnership such capital contribution having been previously made or being the responsibility of Morris H. Wolf.

3. In all other respects the parties reaffirm the provisions of the Partnership Agreement and Certificate of Limited Partnership of B.B.W. Partnership.

IN WITNESS WHEREOF, the parties have executed this Agreement and Certificate as of this 21st day of December, 1976.

Morris H. Wolf

THE QUANTICO REALTY COMPANY

By:

Diane W. Wolf
Marbrook Road, Owings Mills, Md. 21117

Subscribed and Sworn to before me this 21st day of December, 1976, by the said Morris H. Wolf, individually and as President of The Quantico Realty Company, and by the said Diane W. Wolf to certify which, witness my hand and seal of office.

Barry S. Frame
Notary Public
My Commission Expires: 7/1/78

BARRY S. FRAME NOTARY PUBLIC BALTIMORE CITY, MD.

Rec'd for record 1/7 1977 at 12:58 P.
Same day recorded & examined, per
H. Douglas Chilcoat, Clerk

LAW OFFICES
SSMAN & HIRSH, P.A.
2 FIDELITY BUILDING
FORTH CHARLES STREET
IMORE, MARYLAND 21201
(301) 685-2800

LIBER 2 PAGE 120

CERTIFICATE OF LIMITED PARTNERSHIP

HAVRE DE GRACE LIMITED PARTNERSHIP

THE UNDERSIGNED, having formed a Limited Partnership pursuant to the provisions of the Maryland Uniform Limited Partnership Act of April 10, 1918, by the filing of a Certificate of Limited Partnership among the records of the Office of the Clerk of the Circuit Court for Harford County hereby certify as follows:

I. The name of the Partnership is Havre de Grace Limited Partnership.

II. The business of the Partnership is of an investment nature. In furtherance of such purposes, the Partnership may purchase, improve, reconstruct, alter, lease, operate, manage, encumber (by mortgage, deed of trust, or other form or method of financing or refinancing), or otherwise deal with real property, additions to the same and improvements constructed or to be constructed thereon. The foregoing powers and purposes shall also apply to personal property acquired by the Partnership in connection with its business. The foregoing powers and purposes are not intended as a limitation of Partnership powers and the Partnership reserves unto itself the power to do and perform all acts necessary to carry out its business purposes.

III. The principal office of the Partnership shall be located at 556 Warren Street, Havre de Grace, Maryland 21078, or at such other location as may be determined by the Partners.

IV. (a) The names and addresses of the General Partners are:

Cecil F. Hill, Inc.
Resident Agent is
Cecil F. Hill
556 Warren Street
Havre de Grace, Md. 21078

Havre de Grace, Inc.
Resident Agent is
Alvin M. Lapidus
Suite 201
Hilton Plaza Inn
Baltimore, Md. 21208

R.F.B., Inc.
Resident Agent is
Richard F. Beavers
200 N. Tollgate Road
Bel Air, Maryland 21014

(b) The names and addresses of the Limited Partners are:

Richard F. Beavers
502 Tollgate Road
Bel Air, Maryland 21014

Cecil F. Hill
556 Warren Street
Havre de Grace, Md. 21078

Lois F. Lapidus
8106 Anita Road
Baltimore, Maryland 21208

V. The term for which the Partnership shall exist shall be from October 11, 1976 until October 10, 2006, unless sooner terminated by:

(a) The sale or other disposition of all or substantially all of the Partnership property; or

(b) The filing for record with the Clerk of the Circuit Court for Harford County of intention to terminate the Partnership.

VI. Each Limited Partner shall contribute in cash as initial contribution to the capital of the Partnership the following:

Richard F. Beavers	$ 1,000.00
Cecil F. Hill	$ 1,000.00
Lois F. Lapidus	$ 1,000.00

VII. No Additional contributions to the capital of the Partnership shall be made by the Limited Partners.

VIII. No time has been agreed upon for the return of contributions to a Limited Partner. The return shall be made as dictated by good business practice in accordance with carrying out the business of the Partnership.

IX. The share of the profits or other compensation by way of income (participation percentage) of each Limited Partner shall be as follows:

Richard F. Beavers	32 1/3 %
Cecil F. Hill	32 1/3 %
Lois F. Lapidus	32 1/3 %

X. A Limited Partner may substitute an assignee as contributor in his place, provided such assignee is an entity controlled by said Partner or a member or members of his family, or a trust for the benefit of a member of members of the family of a Limited Partner, or a member or members of the family of a Limited Partner. Such assignments may be either inter vivos or testamentary.

XI. Other than as stated in Paragraph X above, none of the Partners shall have the right to admit additional Limited Partners.

XII. No Limited Partner is given a right to priority over other Limited Partners as to contributions or as to compensation by way of income, except in strict accordance with his share of Partnership interest.

XIII. The remaining General Partner or Partners may continue the business upon the withdrawal, dissolution or bankruptcy of a General Partner or Partners.

XIV. No Limited Partner may demand or receive property other than cash in return for his contribution.

XV. The Masculine Pronoun shall include the Feminine where appropriate.

WITNESS:

Judith M. Lowe

Judith M. Lowe

Judith M. Lowe

GENERAL PARTNERS

Cecil F. Hill, Inc. (SEAL)
CECIL F. HILL, INC.
Cecil F. Hill, President

Alvin M. Lapidus Pres. (SEAL)
HAVRE DE GRACE, INC.
Alvin M. Lapidus, President

R.F.B., Inc. (SEAL)
R.F.B., Inc.
Richard F. Beavers, President

WITNESS

LIMITED PARTNERS

Judith M. Laser

RICHARD F. BEAVERS (SEAL)

Judith M. Laser

CECIL F. HILL (SEAL)

Leonard Cohen

LOIS F. LAPIDUS (SEAL)

STATE OF MARYLAND, COUNTY OF HARFORD, to wit:

I HEREBY CERTIFY that on this 11th day of October, 1976, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared RICHARD F. BEAVERS and CECIL F. HILL, known to me to be the persons whose names are subscribed to the within instrument as General Partners and as Limited Partners, and they acknowledged that they executed the same for the purposes therein contained, and desired the same be recorded as such.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

JUDITH M. LASER NOTARY PUBLIC HARFORD COUNTY, MD.

Judith M. Laser

NOTARY PUBLIC

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY that on this 11TH day of October, 1976, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared LOIS F. LAPIDUS, known to me to be the person whose name is subscribed to the within instrument as Limited Partner, and she acknowledged that she executed the same for the purposes therein contained, and desired the same be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal.

Leonard Cohen

NOTARY PUBLIC

LEONARD COHEN NOTARY PUBLIC BALTIMORE CO., MD.

STATE OF MARYLAND, COUNTY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY that on this 11th day of October, 1976, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared ALVIN M. LAPIDUS, President of HAVRE DE GRACE, INC., known to me to be the person whose name is subscribed to the within instrument as a General Partner, and he acknowledged that he executed the same for the purposes therein contained, and desired the same be recorded as such.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

JUDITH M. LASER NOTARY PUBLIC HARFORD COUNTY, MD.

Judith M. Laser

NOTARY PUBLIC

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RECD & RECORDED NOC

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HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

[redacted] jcr
[redacted] 1/76

[redacted]

[redacted]

JAN 17-77 B 02 272 *****15.50

LIBER 2 PAGE 125

B. B. W. PARTNERSHIP

CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned, desiring to restate the provisions of their Partnership and to form a Limited Partnership under the Uniform Limited Partnership Act as set forth in Title 10 of the Corporations and Associations Article of the Annotated Code of Maryland, hereby make the following Certificate:

1. The name of the Partnership shall be:

B. B. W. PARTNERSHIP

2. The character of the business shall be to engage in the business of investing in real property, and, in furtherance of such business, to acquire, by purchase, lease or otherwise, real property and interests therein and to hold, improve, lease and manage such real property.

3. The location of the principal place of business of the Partnership shall be at Suite 204, Heaver Plaza Building, 1301 York Road, Lutherville, Maryland 21093.

4. The name and place of residence of each member of the Partnership and their designation as general or limited partners is as follows:

Name	Address
Morris H. Wolf	Suite 204, Heaver Plaza Building 1301 York Road Lutherville, Maryland 21093
The Quantico Realty Company	Suite 204, Heaver Plaza Building 1301 York Road Lutherville, Maryland 21093

shall be the General Partners.

The name and place of residence of each Limited Partner are designated in Exhibit "A" to this Certificate.

5. The term for which the Limited Partnership shall exist shall begin on the date of the recording of this Certificate of Limited Partnership and continue until December 31, 2002.

LAW OFFICES
SUSSMAN & HIRSH, P.A.
912 FIDELITY BUILDING
NORTH CHARLES STREET
LTIMORE, MARYLAND 21201
(301) 685-2800

TWH:jcr
11/17/76

6. The amount of cash or the agreed value of property contributed by each Limited Partner is set forth after the name of such Limited Partner in Exhibit "A" to this Certificate.

7. No Limited Partners have agreed to make any additional contributions to the Partnership.

8. No time has been agreed upon when the contributions of any Limited Partner are to be returned, if at all.

9. The share of the profits or other compensation by way of income which each Limited Partner shall receive by reason of his contribution is set forth after the name of the Limited Partners in Column (2) of the signature section.

10. No right is given to the Limited Partners to substitute an assignee as a contributor in their place.

11. A limited right is given to the Partnership to admit additional Limited Partners.

12. No Limited Partners have priority over other Limited Partners as to the return of their contributions and as to compensation by way of income.

13. On the death, retirement or insanity of a General Partner, the remaining General Partners, if any, may continue the business of the Partnership.

14. No Limited Partner shall have the right to demand or receive property other than cash in return for his contribution.

15. Each of the Limited Partners appoints any one of the General Partners, with full power of substitution, his true and lawful attorney-in-fact for him and in his name, place and stead and for his use and benefit, to sign, acknowledge, file and/or record any one or more Certificates of Limited Partnership, amendments or cancellations thereof, necessary or appropriate to effectuate the purposes of this Partnership.

IN WITNESS WHEREOF, the parties hereto have hereunto set their

LAW OFFICES
& HIRSH, P.A.
BUILDING
CHARLES STREET
MARYLAND 21201

[illegible]
11/17/76

hands and seals the day and year first above written.

(1) (2)

GENERAL PARTNERS

Morris H. Wolf — 33-1/3%
Suite 204, Beaver Plaza Building
1301 York Road
Lutherville, Maryland 21093

THE QUANTICO REALTY COMPANY

By: Morris H. Wolf, President — 50%
Suite 204, Beaver Plaza Building
1301 York Road
Lutherville, Maryland 21093

LIMITED PARTNERS

Morris H. Wolf — 16-2/3%
Suite 204, Beaver Plaza Building
1301 York Road
Lutherville, Maryland 21093

LAW OFFICES
SUBSMAN & HIRSH, P.A.
612 FIDELITY BUILDING
0 NORTH CHARLES STREET
LTIMORE, MARYLAND 21201
(301) 685-2800

STATE OF MARYLAND, CITY OF BALTIMORE, to wit:

THIS IS TO CERTIFY that MORRIS H. WOLF, General Partner and Limited Partner, being duly sworn according to law, deposes and certifies that he is a General Partner and Limited Partner named in the foregoing Certificate of Limited Partnership executed on December 21st, 1976, and that the facts set forth are true and correct.

(SEAL)
Morris H. Wolf

SUBSCRIBED AND SWORN TO before me by the said Morris H. Wolf, this 21st day of December, 1976, to certify which witness my hand and seal of office.

BARRY S. FRAME NOTARY PUBLIC BALTIMORE CITY, MD.

Notary Public
My Commission expires: July 1, 1978

STATE OF MARYLAND, CITY OF BALTIMORE, to wit:

THIS IS TO CERTIFY that MORRIS H. WOLF, President of THE QUANTICO REALTY COMPANY, a General Partner, being duly sworn according to law, deposes and certifies that he is the President of THE QUANTICO REALTY COMPANY, a General Partner named in the foregoing Certificate of Limited Partnership executed on December 21st, 1976, and that the facts set forth are true and correct, and that he is authorized to execute this Certificate.

THE QUANTICO REALTY COMPANY

By: _____
Morris H. Wolf, President

SUBSCRIBED AND SWORN TO before me by the said Morris H. Wolf, President of The Quantico Realty Company, this 21st day of December, 1976, to certify which witness my hand and seal of office.

BARRY S. FRAME NOTARY PUBLIC BALTIMORE CITY, MD.

Notary Public
My Commission expires: July 1, 1978

[redacted]jcr
11/17/76

LIBER 2 PAGE 129

EXHIBIT "A"

B. B. W. PARTNERSHIP
(A MARYLAND LIMITED PARTNERSHIP)

LIMITED PARTNERSHIP AGREEMENT

LIMITED PARTNER

Morris H. Wolf Suite 204, Heaver Plaza Building 1301 York Road Lutherville, Maryland 21093	$20,000.00

RECD & RECORDED HDC
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JAN 17 11 31 AM '77
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LAW OFFICES
SUSSMAN & HIRSH, P.A.
912 FIDELITY BUILDING
0 NORTH CHARLES STREET
LTIMORE, MARYLAND 21201
(301) 685-2300

1054

WOODSDALE LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

THIS AGREEMENT AND CERTIFICATE is made and entered into as of the 3rd day of February, 1977, by and among the undersigned parties.

WITNESSETH:

WHEREAS, the parties hereto desire hereby to form a limited partnership, known as "WOODSDALE LIMITED PARTNERSHIP" (the "Partnership"), under and pursuant to the Uniform Limited Partnership Act and other relevant laws of the State of Maryland;

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned parties agree, and do hereby certify, that:

I. The undersigned parties hereby form, and join together in a limited partnership under the name of WOODSDALE LIMITED PARTNERSHIP, under and pursuant to the Uniform Limited Partnership Act and other relevant laws of the State of Maryland.

II. The business of the partnership shall consist of acquiring, owning and holding, for the production of profit, that certain real property situate in Harford County, Maryland, containing 15.144 acres and 0.135 of an acre, of land that is described in Exhibit "B" attached hereto and made a part hereof; and carrying on any and all activities related thereto.

III. The principal office and place of business of the partnership shall be located at the site of the aforesaid real

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property. The partnership shall also have an office c/o the General Partner, at 608 Bosley Avenue, Towson, Maryland 21204. The partnership may have such other or additional offices as the General Partner, in his sole discretion, shall deem advisable.

IV. The name and address of each partner is shown on Exhibit "A" attached hereto and incorporated by reference herein. The General Partner, in its capacity as general partner, shall have the right, power and authority (without regard to the term of the partnership), acting for and on behalf of the partnership, to lease, sell, mortgage, convey, refinance, grant easements on or dedicate the property (or any part thereof) of the partnership, to borrow money and execute promissory notes, to secure the same by mortgage (which term "mortgage" is hereby defined for all purposes of this Agreement and Certificate to include deeds of trust, financing statements, chattel mortgages, pledges, conditional sales contracts, and similar security agreements) upon such partnership property, to renew or extend any and all such loans or notes, to convey such partnership property in fee simple by deed, mortgage or otherwise, and to create straw corporations to act as straw parties and nominees solely for and on behalf of the partnership. In no event shall any party dealing with the General Partner with respect to any property of the partnership, or to whom any such property (or any part thereof) shall be conveyed, contracted to be sold, leased, mortgaged or refinanced (which term "refinanced" is hereby defined for all purposes of this Agreement and Certificate to include recast, modified, extended or increased) by the General Partner, be obligated to see to the application of any purchase money, rent or money borrowed or advanced thereon, or be obligated to see that the terms of this

Agreement and Certificate have been complied with, or be obligated to inquire into the necessity or expediency of any act or action of the General Partner, or be obligated or privileged to inquire into any of the terms of this Agreement and Certificate; and every contract, agreement, deed, mortgage, lease, promissory note or other instrument or document executed by the General Partner as aforesaid, with respect to any property of the partnership, shall be conclusive evidence in favor of any and every person relying thereon or claiming thereunder that (i) at the time or times of the execution and/or delivery thereof, the partnership was in full force and effect, (ii) such instrument or document was duly executed in accordance with the terms and provisions of this Agreement and Certificate and is binding upon the partnership, the property and assets of the partnership, and all of the partners thereof, and (iii) such General Partner was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the partnership.

V. The term of the partnership commences as of the date hereof; and it shall continue until December 31, 1997, and thereafter from year to year, unless previously terminated in accordance with the provisions of this Agreement and Certificate.

VI. The amount of cash to be contributed to the capital of the partnership by each partner is shown on Exhibit "A" hereto.

VII. No Limited Partner (in his capacity as a limited partner) shall be required to make any additional capital contribution, or shall be personally liable for any losses, debts, obligations or liabilities of the partnership, beyond the amount set forth opposite his name on Exhibit "A" hereto.

VIII. The capital account of any Limited Partner, properly adjusted to reflect his distributive share of the partnership profits and losses and distributions by the partnership to him, shall be returned to him upon ninety (90) days' written notice by such Limited Partner to all other partners on or after December 31, 1997, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners in respect of their capital accounts.

IX. The share of profits or other compensation by way of income which each Limited Partner shall receive by reason of such Limited Partner's contribution shall be in proportion to such Limited Partner's percentage of partnership interest as shown on Exhibit "A" hereto.

X. No General Partner shall have any right to assign his general partnership interest or any part thereof. Each Limited Partner may assign his limited partnership interest (including his right to receive a share of the profits or other compensation by way of income and a return of his capital account); provided, however, the assignee shall not become a substituted Limited Partner of the partnership unless (i) the assigning Limited Partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of this Agreement and Certificate; and (iii) the General Partner so consents in writing. If all of such three (3) conditions are satisfied, the General Partner shall prepare (or cause to be prepared) for appropriate recordation, an amendment to this Agreement and Certificate to be signed and sworn to by the General Partner, by each of the Limited Partners, by the assigning Limited Partner, and by the assignee.

XI. No right is reserved to admit additional or substituted Limited Partners to the partnership, except in the following situations:

(a) By unanimous agreement of all partners; and

(b) In the event of the assignment by a Limited Partner of all or any part of his limited partnership interest, each such assignee may become a substituted Limited Partner under the conditions set forth in Paragraph X hereof.

XII. No partner shall have priority over any other partner with respect to contributions, capital accounts, distribution of profits, or distributions upon dissolution.

XIII. Except as set forth in the following sentence of this Paragraph XIII, no partner shall have the right to continue the partnership and its business on the retirement, withdrawal, adjudication of insanity or incompetency, adjudication of bankruptcy or death of a General Partner except insofar as may be necessary to the liquidation and winding up of the affairs of the partnership. On the retirement, withdrawal, adjudication of insanity or incompetency, adjudication of bankruptcy or death of a General Partner, then, if the remaining General Partners or General Partner, or, if there is no remaining General Partner, any group of partners owning at least fifty-one percent (51%) of the total partnership interests, elect or elects to continue the partnership and the partnership business: (i) the partnership shall not be terminated; (ii) the partnership and the business of the partnership shall be continued, under and pursuant to the provisions of this Agreement and Certificate; (iii) the general partnership interest owned by the General Partner who has retired, withdrawn, is adjudicated insane or incompetent, is adjudged to

to be bankrupt or dies, shall thereafter be deemed to be a limited partnership interest, and such partner (or his trustee in bankruptcy, executors or administrators, successors or assigns, or other legal representative) shall thereafter be deemed to be a Limited Partner; and (iv) this Agreement and Certificate shall be amended to reflect such continuation.

XIV. No Limited Partner shall have any right to demand and receive property, in lieu of cash, in return of his capital account. His demand for the return of his capital account, if otherwise proper under the terms of Paragraph VIII hereof, shall be for cash only.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures and seals as of the day and year first above written.

GENERAL PARTNER

ATTEST:

Jeanne H. Krug, Secy.

[Corporate Seal]

TOWSON REALTY CORPORATION
A Maryland Corporation

By C. Dennis Webster
C. Dennis Webster, President

LIMITED PARTNERS

Witness

W. Dale Hess (Seal)
W. DALE HESS

Witness

W. Dale Hess Jr. (Seal)
W. DALE HESS, JR.

Witness

C. Dennis Webster (Seal)
C. DENNIS WEBSTER

STATE OF MARYLAND)
) to wit:
COUNTY OF Baltimore)

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date C. DENNIS WEBSTER, PRESIDENT OF TOWSON REALTY CORPORATION, who, being by my first duly sworn, executed the foregoing and annexed Instrument as President of the General Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 2 day of February, 1977.

Christi S. Forman
Notary Public

My Commission Expires:
July 1, 1978

STATE OF MARYLAND)
) to wit:
COUNTY OF Baltimore)

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date W. DALE HESS, who, being by me first duly sworn, executed the foregoing and annexed Instrument as Limited Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 2 day of February, 1977.

Christi S. Forman
Notary Public

My Commission Expires:
July 1, 1978

STATE OF MARYLAND)
) to wit:
COUNTY OF Baltimore)

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date W. DALE HESS, JR., who, being by me first duly sworn, executed the foregoing and annexed Instrument as Limited Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 2 day of February, 1977.

Christi B. Lowman
Notary Public

My Commission Expires:
July 1, 1978

STATE OF MARYLAND)
) to wit:
COUNTY OF Baltimore)

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date C. DENNIS WEBSTER, who, being by me first duly sworn, executed the foregoing and annexed Instrument as Limited Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 2 day of February, 1977.

Christi B. Lowman
Notary Public

My Commission Expires:
July 1, 1978

Date: February 3, 1977

EXHIBIT "A"

WOODSDALE LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

Name and Address	Total Capital Contribution	Percentage of Partnership Interest
GENERAL PARTNER		
Towson Realty Corporation 608 Bosley Avenue Towson, Maryland 21204	$ 4.00	4%
LIMITED PARTNERS		
W. Dale Hess 3401 Fallston Road Fallston, Maryland 21047	$ 32.00	32%
W. Dale Hess, Jr. 3455 Fallston Road Fallston, Maryland 21047	$ 32.00	32%
C. Dennis Webster 10510 Gateridge Road Cockeysville, Maryland 21030	$ 32.00	32%

Frederick Ward Associates, Inc. Consulting Engineers
CENTURY BUILDING • BEL AIR, MARYLAND 21014
(301) 838-7900, 879-2090

15.144 Acre parcel of land surveyed for Dennis Webster located on Woodsdale Road, First Election District, Harford County, Maryland.

BEGINNING for the same at a pipe now set at the northwesterly most corner of that tract or parcel of land conveyed by and described in a deed from Balfred R. Brinegar to Barbara Ann Brinegar dated May 1, 1974 and recorded among the Land Records of Harford County in Liber HDC 949, folio 308, and running thence binding on the southwesterly outline of the lands of Brinegar and the lands of Benjamin Eller, the lands of H. T. Morris and the lands of the State Roads Commission of Maryland 4 courses viz: (1) South 14° 09' 03" East 126.00 feet to a pipe heretofore set, (2) South 14° 09' 02" East 128.98 feet to a pipe heretofore set, (3) South 13° 54' 14" East 147.86 feet to a pipe heretofore set and (4) South 13° 54' 11" East 40.14 feet to a point in the northeasterly right of way line of the John F. Kennedy Memorial Highway, thence leaving the lands of the State Roads Commission binding on the right of way line of the John F. Kennedy Memorial Highway 7 courses viz: (5) by a curve to the right in a northwesterly direction of radius 503.11 feet an arc distance of 109.44 feet said arc being subtended by a chord bearing North 74° 29' 45" West 109.23 feet to a point of tangency said point being offset 100 feet in a northeasterly direction from base line station 24+80.42 of the ramp of the John F. Kennedy Memorial Highway as shown on the State Highway Administration plat number 26227 (6) North 68° 15' 51" West 180.42 feet (7) North 59° 44' 01" West 101.12 feet (8) North 68° 15' 50" West 100.00 feet to a concrete monument heretofore set (9) North 70° 10' 27" West 149.82 feet to a concrete monument heretofore set

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15.144 Acre parcel of land surveyed for Dennis Webster

(10) North 72° 07' 32" West 150.02 feet to a concrete monument heretofore set, and (11) North 68° 15' 54" West 21.33 feet to a point in the dividing line between the lands of Anderson and the lands of Pamela Nichol, thence leaving the John F. Kennedy Memorial Highway binding on the dividing line between the lands of Anderson and the lands of Nichol and the lands of the Harford County Chapter of the Issac Walton League 2 courses viz: (12) North 13° 07' 52" West 467.91 feet to a pipe heretofore set at the westerly most corner of the conveyance to Charles Carroll Creaghan to Henry David Anderson and Thelma Bailey Anderson, his wife dated September 28, 1962 and recorded among the Land Records of Harford County in Liber GRG 602, folio 145, thence still binding on the outline of the lands of Nichol and the lands of the Issac Walton League and binding on the southwesterly outline of the conveyance from Charles Carroll Creaghan to Henry David Anderson and Thelma Bailey Anderson, his wife dated March 20, 1953 and recorded among the Land Records of Harford County in Liber GRG 390, folio 530, (13) North 13° 07' 52" West 333.05 feet to a pipe heretofore set at the southerly most corner of the lands of Barton B. Fisher, Jr. said point being in the outline of the S. H. Anderson subdivision as recorded among the Land Records of Harford County in Plat Book 5, folio 69, thence leaving the lands of the Issac Walton League binding on the outline of the S.H. Anderson subdivision aforesaid and on section II of the S.H. Anderson subdivision as recorded among the Land Records of Harford County in Plat Book 13, folio 92, 6 courses viz: (14) North 61° 05' 12" East 192.03 feet to a pipe heretofore set, (15)

15.144 Acre parcel of land surveyed for Dennis Webster

North 61° 08' 27" East 99.92 feet to a pipe heretofore set (16) North 61° 07' 53" East 99.94 feet to a pipe heretofore set (17) South 31° 00' 22" East 99.92 feet to a pipe heretofore set (18) South 30° 55' 02" East 199.90 feet to a pipe heretofore set in the outline of the conveyance from Creaghan to Anderson ~~asfore-~~ aforesaid said as recorded among the Land Records of Harford County in Liber GRG 602, folio 145 and still binding on Section II of the S.H. Anderson subdivision (19) South 30° 55' 01" East 331.06 feet to a point, thence leaving Section II of the S.H. Anderson subdivision binding on the outline of the parcel intended to be conveyed to Aaron A. Anderson 2 courses viz: (20) South 30° 54' 56" East 31.85 feet and (21) North 63° 26' 15" East 195.27 feet to a point on the southwesterly Right of Way line of an 80 foot Right of Way heretofore laid out and known as Woodsdale Road, thence binding on the Right of Way line of Woodsdale Road (22) by a curve to the right in a southeasterly direction of radius 2824.79 feet an arc distance of 341.95 feet said arc being subtended by a chord bearing South 21° 24' 01" East 341.74 feet to the northeasterly most corner of the lands of Brinegar aforesaid, thence binding on the northerly outline thereof South 79° 11' 07" West 154.81 feet to the beginning hereof containing 15.144 acres more or less.

SUBJECT to a 16-1/2 foot Right of Way and easement conveyed by and described in a deed from Charles C. Creaghan et. al. to The American Telephone and Telegraph Company of Baltimore City by a deed dated May 7, 1942 and recorded among the Land Records of Harford County in Liber GCB 271, folio 435.

15.144 Acre parcel of land surveyed for Dennis Webster

ALSO SUBJECT to an easement for a Repeater Station granted by John T. Creaghan to The American Telephone and Telegraph Company of Baltimore City by a deed dated July 26, 1947 and recorded among the Land Records of Harford County in Liber GRG 307, folio 116.

ALSO SUBJECT to a 20 foot permanent easement conveyed by and described in a deed from Henry David Anderson and Thelma Bailey Anderson, his wife to Harford County, Maryland, dated December 24,1974 and recorded among the Land Records of Harford County in Liber HDC 965, folio 40.

BEING part of two tracts or parcels of land conveyed by and described in deeds to Henry David Anderson and Thelma Bailey Anderson, his wife.

(1) from Charles Carroll Creaghan unmarried dated March 20, 1953 and recorded among the Land Records of Harford County in Liber GRG 390, folio 530

(2) from Charles Carroll Creaghan, unmarried dated September 28, 1962 and recorded among the Land Records of Harford County in Liber GRG 602, folio 145.

ALL as shown on a plat attached hereto and made a part hereof.

Frederick Ward Associates, Inc.
CENTURY BUILDING • BEL AIR, MARYLAND 21014
(301) 838-7900, 879-2090

Consulting Engineers

February 7, 1977

0.135 acre parcel of land surveyed for Dennis Webster, located on Woodsdale Road, First Election District, Harford County, Maryland.

BEGINNING for the same at a point in the right-of-way line of Woodsdale Road, said point of beginning being at the end of the Twenty-first or North 63° 26' 15" East 195.27 feet line of the 15.144 acre parcel to be conveyed by Anderson to Webster, running thence leaving Woodsdale Road and binding reversely on the Twenty-first and Twentieth Lines thereof, South 63° 26' 15" West 195.27 feet and North 30° 54' 56" West 31.85 feet to the Southerly most corner of the lands of Aaron A. Anderson, thence leaving the 15.144 acre parcel and binding on the lands of Aaron Anderson, two courses, viz: North 65° 03' 11" East 168.02 feet to a point of curvature, thence by a curve to the left in a Northeasterly direction of radius, 30.00 feet, an arc distance of 47.69 feet, said arc being subtended by a chord bearing North 19° 31' 02" East 42.82 feet to a point on the Southwesterly right-of-way line of Woodsdale Road aforesaid, thence leaving the lands of Aaron Anderson, binding on the right-of-way line of Woodsdale Road, by a curve to the right in a Southeasterly direction of radius, 2824.79 feet, an arc distance of 56.73 feet, said arc being subtended by a chord bearing South 25° 26' 38" East 56.73 feet to the beginning hereof containing 0.135 acres, more or less.

SUBJECT to a twenty foot permanent easement conveyed by and described in a deed from Henry David Anderson and Thelma Bailey Anderson, his wife to Harford County, Maryland, dated December 24, 1974 and recorded among the Land Records of Harford County in Liber HDC 965, folio 40

LIBER 2 PAGE 143

Received for record 2/4 1977 at 9:54 A.M.
Same day recorded & examined, per
H. Douglas Chilcoat, Clerk

LIBER 2 PAGE 144

JOINT VENTURE AGREEMENT

THIS AGREEMENT, Made this 18th day of February, 1977, by and between BERNARD H. SCHWARTZ and LOUIS M. SCHWARTZ, hereinafter called "Venturers".

WITNESS THAT WHEREAS, the Venturers hereby associate themselves, each with the other, for the purpose of investing in property in Harford County, State of Maryland, said property being mentioned and described in "Schedule B" that is attached to and is made a part of this Agreement;

AND WHEREAS the Venturers desire to operate this Joint Venture under the name of B & L JOINT VENTURE and desire to reduce the terms of their understanding to writing;

NOW THEREFORE, in consideration of the sum of one ($1.00) dollar by each Venturer paid to the other, receipt whereof hereby is acknowledged, and in further consideration of the terms, conditions and agreements hereinafter expressed, the parties hereto for themselves, their respective heirs, personal representatives and assigns, agree - each with the other - as follows:

A - PRINCIPAL OFFICE. The principal office and place of business of the Joint Venture shall be Gerst Road, Perry Hall, Maryland, 21128. The Joint Venture may change such office or have additional offices as the Venturers shall deem advisable.

B - TERM OF VENTURE.

1. The term of the Venture shall continue until the date upon which the first mortgage mentioned in said "Schedule B" shall have been paid in full, and thereafter from year to year or until terminated: a) by the sale of the property; b) by the mutual

consent of the parties; or c) pursuant to the terms and conditions delineated in Section L of this Agreement. On or after September 1st, 1977, either Joint Venturer, upon giving ninety (90) days' notice in writing of such desire to the other Joint Venturer, shall be entitled to the return of his capital account, provided that the assets of the Joint Venture - when such notice is given - are than sufficient to cover all its liabilities, including liabilities to both Joint Venturers on all of their capital accounts.

2. The capital account of a Joint Venturer, as of any date on which an accounting is required, hereby is defined to mean the value of his contributions to the capital of the Joint Venture, not including other loans made by him to the Venture, properly adjusted to reflect:

a) his distributive share of the Joint Venture profits and losses - including, if said date is not the close of a Joint Venture fiscal year - his distributive share of the Joint Venture profits and losses for the period from the close of the last such fiscal year to the end of the month next preceding such date; and

b) distributions by the Joint Venture to him - including, if said date is not the close of a Joint Venture fiscal year - distributions by the Joint Venture to him from the close of the last fiscal year to said date.

C - TITLE TO REAL PROPERTY.

1. The Venturers hereby are authorized to arrange for the taking and holding of legal title to the real property of the partnership in the name of the Joint Venture or in whatever manner they should deem to be in the best interest of the partnership. Without limiting the foregoing grant of authority, the Venturers

or either of them may themselves take title as Joint Tenants, or as Tenants in Partnership, for the benefit of the Venture or as holders of the beneficial title for the Venture, or they may arrange to have title taken and held by a trustee or trustees to be selected by them.

2. In the event that title is taken and held in trust, the trustee or trustees shall have the power and authority - but only when specifically directed in writing by the Venturers:

a) to lease, sell, mortgage, convey, refinance or dedicate such property or any part thereof;

b) to borrow money in their capacity as Trustees;

c) to secure the same by mortgage or deed of trust upon such property;

d) to renew or to extend any and all such loans; and

e) to convey such property in fee simple by deed, mortgage, deed of trust or otherwise, without any liability on the part of any purchaser, lender or title company handling the transaction to see to the proper application of the purchase money or money loaned.

3. In no event shall any purchaser, lender or title company be required to ascertain whether the Venturers in fact have been duly authorized, regardless of whether title is held by the Venturers or by Trustees, or to ascertain whether the Trustees have received proper written directions and satisfied themselves that the Venturers were duly authorized to give such directions. The failure of the Venturers to obtain such authorization, or the failure of the Trustees to determine that the Venturers have been duly authorized, shall not affect in any manner the validity of any sale, conveyance, mortgage, deed of trust, lease, loan exten-

sion, renewal or dedication made by the Venturers or by the Trustees, as the case may be.

4. If title is taken and held by Trustees, such Trustees shall act only in their capacity as Trustees - and not as individuals - with respect to any sale, lease, mortgage, deed of trust, loan, dedication or other action concerning such property. The Trustees shall distribute to the Venturers, for the use of the partnership, the net proceeds of any such transaction after the payment of existing liens, encumbrances and other charges and expenses of the transaction.

5. The Venturers hereby are authorized to provide for and to agree upon such terms as they may deem to be in the best interest of the partnership when they make any agreement with Trustees concerning the property.

D - CONTRIBUTION AND INCOME INTEREST.

1. Each Venturer shall contribute to the Venture (in cash, unless otherwise specifically stated in "Schedule A" that is attached to and made a part of this Agreement), the amount set forth opposite his name under Column 1 in said Schedule. Each such contribution shall be treated as a loan to the Venture and shall be evidenced by a Promissory Note from the Venture.

2. These loans shall be repaid - out of net distributable cash - to the Venturers making such cash contributions before any distribution of net distributable cash is made to all the Venturers on the basis of the percentage of ownership in the profits and losses of the Venture set forth under Column 3 of said "Schedule A".

E - ADDITIONAL CONTRIBUTIONS.

1. Each Venturer shall be obligated, upon the call of

the Managing Venturer, to make additional contributions to the Venture at such times and in such amounts as the Managing Venturer may determine, but in no event, in a total amount greater than the amount determined by the percentage set opposite each Venturer's name under Column 2 of "Schedule A". The additional contribution, as called for by the Managing Venturer, shall be contributed by each Venturer in proportion at the date of call that his total obligation for additional contribution bears to the total obligation of all Venturers for additional contributions.

2. It is the main purpose of such additional contributions to enable the Venture to make payment upon the principal of any mortgage or indebtedness which encumbers or is due on the land or buildings held by the Venture. Therefore, in addition to the obligations for additional contributions set forth under Column 2 of "Schedule A", each Venturer shall be obligated, upon the call of the Managing Venturer, to contribute his pro rata share of the payment of any interest due under said mortgages or other debts.

3. All such additional contributions shall be deemed to be loans to the Venture. They shall be evidenced by Promissory Notes from the Venture, and shall be repaid in the manner hereinbefore specified.

4. Should any Venturer fail to pay his share of additional contributions within thirty (30) days of his having received written notice therefore, then his share may be paid by the other Venturer. In such case, the Venturer paying such additional contribution shall be entitled to a proportionate increase in his percentage of the profits to be distributed. A Venturer who fails to meet calls for additional contributions will sustain a proportionate decrease in his percentage of profits to be distributed.

F - PROFIT AND LOSSES.

1. The initial cash loan to the Venture and interest of the Venturers in the Venture and in its profits and losses shall be as set forth under said "Schedule A".

2. For the purposes of Sections 702 and 704 of the Internal Revenue Code of 1954, or the corresponding sections of any future Federal Internal Revenue law, or any similar tax law of any State, the determination of each Venturer's distributive share of all partnership items of income, gain, loss, deduction or crecit for any period or year shall be made in proportion to the fraction allocable to such Venturer pursuant to the terms of Sections D and E of this Agreement. Such fraction shall represent the "Venturer Interest" of such Venturer for all purposes of this Agreement.

3. Notwithstanding any provisions in this Agreement to the contrary, upon the sale of all or part of the property owned by the Venture, pursuant to the provisions of this Agreement, the determination of each Venturer's distributive share of the taxable gain, if any, from such sale shall be computed as follows:

a) there shall be allocated to each Venturer any gain not in excess of the difference between (i) the Federal income tax basis to the Venturer of the property, monies or contract contributed by him to the Venture (said basis to be determined immediately after the contribution of the monies, property or contract to the Venture); and (ii) the fair market value of such property or contract at the time that he made his contribution.

4. Any additional gain or loss shall be charged between the Venturers according to their respective fractions of venture interest.

5. For purposes of this Agreement, the capital account

of a Venturer, as of any date, hereby is defined to mean his contribution in kind (such contribution in kind to be credited to the capital account at its fair market value at the time of contribution), plus any additional cash contribution to the capital of the Venture, property adjusted to reflect:

a) his distributive share of the Venture's profits or losses (including, if said date is not the close of the Venture's fiscal year, his distribute share of such Venture's profits or losses for the period from the close of the last fiscal year to said date); and

b) distributions by the Venture to him (including, if said date is not the close of the Venture's fiscal year, distributions by the Venture to him from the close of the last such fiscal year to said date).

G - NET DISTRIBUTABLE CASH.

1. For the purpose of this Agreement, "Net Distributable Cash" shall mean:

a) the Venture's taxable income for Federal income tax purposes, increased by (i) the amount of depreciation deductions taken in computing such net taxable income plus (ii) any non-taxable income received by the Venture, and reduced (iii) by payments upon the principal of any mortgage or deed of trust upon the Venture's property or upon the principal of any other loans of the Venture and (iv) by such reserve for replacements, repairs, anticipated expenses or other charges as the Venturers shall deem to be reasonably appropriate to the efficient conduct of the Venture; plus

b) cash net proceeds from the sale of any part (but not all or substantially all) of the property owned by the Ven-

ture; plus

c) any excess funds resulting from the refinancing of any mortgages or deeds of trust on the Venture's property or the encumbrancing of such property in any manner; plus

d) any other funds that the Venturers may deem to be available for distribution.

2. In determining net distributable cash, any negative balance in any category described in sub-section 1 of this Section G shall be netted against the positive balances in the other such categories.

3. No distribution of profit - in cash or otherwise - shall be made until such time as any outstanding "secondary financing" shall have been paid in full. The term "secondary financing" means any loans-secured or unsecured and other than the mortgage mentioned in said "Schedule B" - made by the Venturers to further the purposes of this Venture.

H - MANAGEMENT.

1. The undersigned Joint Venturers hereby appoint BERNARD H. SCHWARTZ the Manager of this Joint Venture and mutually agree that said Manager shall perform or cause to be performed all acts and/to execute all instruments on behalf of the Joint Venture.

2. It is agreed by and among all parties hereto that said Manager shall pay from the initial cash loans to the Venture all settlement fees, loan placements fees and other fees incidental to the settlement of title, including any taxes and insurance due and owing at the time of settlement.

3. Any income from the said property shall inure to the benefit of the entire Joint Venture.

4. Upon the death, resignation or inability of the

Manager to serve, if the other Venturer elects to continue the Venture - as hereinafter provided - he shall appoint a new Manager at a meeting called for that purpose in accordance with the terms of this Agreement.

I - BANK ACCOUNTS. All monies of the Joint Venture shall be held in such bank account or accounts as may be required under the names of members of the Joint Venture.

J - BOOKS OF ACCOUNT.

1. There shall be kept at the Venture's principal office and at any other place so designated by the Venturers, perfect, just and true books of account in which shall be entered fully and accurately each and every transaction of the Venture.

2. Each Venturer - at all reasonable times, during business hours - shall have access to these records.

3. The books shall be kept on the basis of the cash receipts and disbursements method or the accrual method, as the Venturers may determine, and for an accounting period consisting of the calendar year. Each Venturer shall be entitled to a copy of all tax returns and/or audit reports.

4. Either Venturer shall be entitled to have the books and records of the Venture audited, at his expense, by a certified public accountant, and also may have the books and records of the Venture inspected by his attorney. The Venturer desiring such an audit, or inspection by an attorney, shall give written notice of his wish to the Managing Venturer. The Managing Venturer, not later than five (5) days from the date of such notice shall make all books and records of the Venture available to the certified public account and/or attorney named in said notice.

K - PROVISIONS GOVERNING SALE OR DISPOSITION OF SHARES

LIBER 1020 PAGE 1074

IN THE JOINT VENTURE.

1. Each of the Venturers agrees that he will not pledge, encumber, mortgage or hypothecate the whole or any part of his interest in the Joint Venture (except to any party already an owner of an interest therein), without the prior written consent of the other Venturer.

2. Neither Venturer shall sell, assign, transfer or in any other way dispose of his interest in the Joint Venture, nor shall such interest be transferable, except in accordance with the following procedures:

a) In the event that either Venturer receives a bona fide offer for his interest in the Joint Venture (hereinafter referred to sometimes as the outside offer) which he is willing to accept, he shall notify the other Venturer thereof in writing promptly thereafter.

b) The other Venturer shall then have thirty (30) days from the time of the sending of such notice in which to elect to purchase the offering Venturer's interest in the Joint Venture at a price proportionately equal to and upon the same terms as those contained in the outside offer.

c) In the event the offering Venturer does not receive an election to purchase his entire interest within the aforesaid period of time, then the offering Venturer shall be at liberty, within a period of three (3) months from the last date upon which the other Venturer could have elected to purchase such interest of the offering Venturer as hereinbefore provided, to consummate the sale to the outsider at a price and upon terms not more advantageous to the outsider than the price and terms stated in the original offer made by such outside offerer and submitted

to the other Venturer.

d) In the event, however, that such sale to the outsider is not consummated within such period of three (3) months, than any subsequent sale to any outsider shall also be subject to all the requirements of this paragraph.

e) In the event that the Venturer to whom such offer of sale is made shall elect to purchase all of the offering Venturer's interest, then the settlement on such sale shall occur sixty (60) days after the sending of notice of such election to purchase the interest of the offering Venturer, and the payment of the purchase price shall be made in accordance with the terms and conditions of such outside offer.

3. Every offer between Venturers in accordance with this Section shall be in writing, shall contain an offer to sell to the offeree at a price proportionately equal to the price and upon the same terms and conditions as the outside offer received by the offering Venturer, and shall be accompanied by a copy of such outside offer. Such outside offer, in order to be deemed to be a bona fide offer within the meaning of this paragraph, must be in writing, signed by the outside offeror and must be accompanied by a certified check equal to at least five percent (5%) of the proposed purchase price.

4. Notwithstanding any of the provisions contained herein, no transfer of any interest of any owner in the Joint Venture pursuant to the provisions of paragraph (b)(i) of this paragraph, shall be valid or effective unless the transferee shall agree in writing to be bound by all of the provisions of this Agreement.

5. Nothing herein contained shall be interpreted as

imposing any restriction upon the transfer inter vivos or by descent or by will of a Venturer's interest in this Joint Venture to any member of the Venturer's immediate family or to the surviving Venturer; provided, however, that any transferee of such an interest or portion thereof or any beneficiary of such an interest shall, in turn, be bound by all the terms, conditions and provisions of this Agreement. For the purposes of this Agreement, the term "member of his immediate family" of any Venturer shall be deemed to be the mother, father, spouse, child or grandchild of any Venturer.

L - DISSOLUTION OF JOINT VENTURE.

1. The Joint Venture shall be dissolved upon the occurrence of any of the following events:

a) the withdrawal, the death, the adjudication of insanity, or bankruptcy of any Venturer, unless the remaining Venturer elects to continue the Joint Venture and the Joint Venture business (and in the event that the surviving Venturer so elects, the Joint Venture shall not be dissolved); or

b) the sale of all or substantially all of the property owned by the Joint Venture.

2. Either Venturer shall have the right to retire at the end of any accounting year of the Joint Venture by giving written notice to the other Venturer, at least ninety (90) days prior to the end of that year, at his address as shown upon the books and records of the Joint Venture.

3. Upon the dissolution of the Joint Venture, both Venturers, or, if the dissolution is caused by retirement, death, insanity or bankruptcy of one Venturer, then the other Venturer, shall proceed with dispatch to sell or otherwise to liquidate the

assets of the Joint Venture, and, after paying all liabilities to creditors of the Joint Venture, to distribute the proceeds in accordance with the provisions of Sections F. G, K and M of this Agreement.

4. The Joint Venture shall terminate when all property owned by the Joint Venture shall have been disposed of and the net proceeds after satisfaction of liabilities to the Joint Venture creditors, shall have been distributed between the Venturers.

M - CONTINUATION OF JOINT VENTURE AFTER ADJUDICATION OF BANKRUPTCY OR INSANITY, OR DEATH, OR RETIREMENT OF EITHER VENTURER.

1. Effect of Dissolution. Upon the dissolution of the Joint Venture by reason of the bankruptcy, incompetency, death or withdrawal of a Venturer, the remaining Venturer may elect to continue without interruption to the business heretofore carried on by this Joint Venture, and form a new Joint Venture. Such new Joint Venture, or the other Venturer, shall have the right to purchase the interest of the bankrupt, incompetent, deceased or withdrawn Venturer. If the right to purchase is not exercised by the Joint Venture, the other Venturer, or any other person to whom such Venturer consents shall exercise such right ratably.

2. The terms upon which such right shall be exercised are as follows:

a) Notice. If an election is made to exercise the right to purchase the interest of a withdrawing Venturer, the remaining Venturer (or the electing parties) shall serve notice in writing of such election upon him at his last known address as shown on the records of the Joint Venture within sixty (60) days after receipt of his notice of intention to withdraw. If an election is made to exercise the right to purchase the interest of a

deceased, bankrupt or incompetent Venturer, notice of such election shall be served in writing by the remaining Venturer (or the electing parties) upon the person representative, trustee or guardian of such Venturer within sixty (60) days after receipt of notice as aforesaid of the death, bankruptcy or incompetency of such Venturer.

b) Amount of Purchase Price (incompetency, bankruptcy, death or withdrawal). The purchase price at which the incompetent, bankrupt, deceased or withdrawing Venturer's interest may be purchased shall be an amount equal to the value of such Venturer's interest in the Joint Venture as of the date of declaration of incompetence, date of adjudication as bankrupt, date of death or date of withdrawal.

c) The value of such an interest shall be the book value of all assets - other than real property and/or improvements thereon - shown upon the most recent federal income tax return required to have been filed; provided however, that an audit shall be made for the period beginning on the day and date immediately following the last day for which the income tax return aforesaid was required to have been filed and ending on the day and date as of which the valuation is required by the happening of any of the events herein enumerated.

d) To the book value determined as specified in sub-paragraph c of this Section shall be added the value of all real property and/or improvements thereon, which latter mentioned value shall be determined in the manner specified in sub-paragraph e) of this Section. The federal income tax return aforesaid, in accord with standard, accepted accounting practices, shall include - but not be limited to - the following items: (i) accounts payable,

less discounts; (ii) accounts receivable, less discounts; (iii) reasonable reserves for bad debts; (iv) the valuation of fixtures, furnishings and equipment at the depreciated value shown upon the books and records aforesaid; (v) supplies at cost or market value, whichever is the lower; (vi) all unpaid or accrued taxes shall be deducted as liabilities; and (vii) any and all other items that normally may be included to reflect a valuation of tangible or intangible personal property belonging to the Venture; provided, however, that goodwill shall not be a part of any consideration, but shall be specifically excluded in determining any such valuation.

e) The value of any real estate - and improvements thereon - owned by the Venture shall be determined by a committee of appraisers, each of whom shall be a member of the American Institute of Real Estate Appraisers, chosen as follows:

(i) One such appraiser shall represent the remaining Venturer.

(ii) A second appraiser shall represent the incompetent, bankrupt, deceased or withdrawing Venturer.

(iii) A third appraiser shall be chosen by the two appraisers above chosen.

(iv) Expenses of appraisers will be borne by the respective parties choosing the appraiser, except that the expenses of the third appraiser shall be borne one-half by the remaining Venturer and one-half by the withdrawing Venturer or by the guardian, trustee, personal representative of an incompetent, bankrupt or deceased Venturer.

f) The purchase price of the interest of an incompetent, bankrupt, deceased or withdrawing Venturer, if the option

to purchase is exercised as hereinbefore provided, shall be paid within one hundred twnety (120) days from the date that notice of the incompetency, bankruptcy, death or withdrawal of the Venturer shall have been given to the remaining Venturer as hereinbefore provided.

N - MISCELLANEOUS PROVISIONS.

1. This Venture shall be independent of any other business or commercial activity connected with either of the parties hereto. Nothing contained herein shall grant to any party any interest in any other party or business of any other party.

2. Each participant shall keep the other participant informed of his current address. Said addresses shall be kept on file at the office of the Venture. Any and all notices required under this Agreement shall be given by registered or certified mail to the last address furnished by the participants.

3. The Venture shall indemnify and save harmless any participant from any personal loss or damage incurred by him by reason of any act performed by him in good faith for or on behalf of the Venture in furtherence of its interests.

4. The parties hereto for themselves and their respective heirs and personal representatives agree to make, to execute and to deliver at any time any other instruments or writings to evidence and to manifest their intention.

5. This Agreement embodies the full understanding of the parties hereto. This Agreement may not be changed or terminated orally. All modifications and/or amendments to this Agreement shall be in writing and signed by all the parties hereto, or they shall be of no force and effect.

6. This Agreement shall be governed in all respects by the applicable laws of the State of Maryland.

7. This Agreement shall be binding upon and shall inure to the venefit of the parties hereto and their respective successors, heirs, personal representatives and assigns.

8. This Agreement may be executed in several counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the parties have signed and sealed this Agreement and initialed the amounts set forth opposite their names on said "Schedule A".

WITNESS _____ BERNARD H. SCHWARTZ (SEAL)

WITNESS _____ LOUIS M. SCHWARTZ (SEAL)

"SCHEDULE A"

	Initial Capital Contribution Column 1	Obligation for Additional Capital Contributions Column 2	Profit and Loss Interest Column 3
Bernard H. Schwartz	$140,000.00		
Louis M. Schwartz	$140,000.00		

"SCHEDULE B"

A tract of land situate, lying and being in the Fourth Election District of Harford County, State of Maryland, and containing 285 acres of land, more or less, as the same is more particularly described in a deed dated of even date with these presents and recorded or intended to be recorded immediately subsequent hereto from George F. Grimmel and Walter E. Grimmel, Co-Partners, trading as Grimmel Brothers, to said B & L JOINT VENTURE.

Rec'd for record 2/18 1977 at 3:43 P.M.
Same day recorded & examined, per
H. Douglas Chilcoat, Clerk
Partnership Records-

RECD & RECORDED 2/18
NO 1020 FOLIO 1066
FEB 18 3 43 PM '77
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 163

EPB LIMITED PARTNERSHIP

CERTIFICATE OF LIMITED PARTNERSHIP

MAR 14-77 B #25920 *****21.00

WE, the undersigned parties, having formed a limited partnership pursuant to Article 73 of the Code of Maryland, do hereby certify:

I. The name of the limited partnership (hereinafter referred to as"the Partnership") is: EPB Limited Partnership.

II. The business of the Partnership shall consist of (1) ownership of land; (2) developing, constructing and operating the project thereon as investment and for income producing purposes; (3) carrying on all activities related thereto. The Partnership shall engage no other business.

III. The principal place of business shall be at 1299 Lamberton Drive, Silver Spring, Maryland 20902. The Partnership may have such additional offices as the general partners shall deem advisable.

IV. The names and address of the general partners are:

Joseph M. Della Ratta
Villa di Spiranza
Route 97
Glenwood, Maryland 21738

First Fidelity Corporation
8630 Fenton Street, Suite 1114
Silver Spring, Maryland 20910

The names and addresses of the limited partners

Joseph M. Della Ratta
Villa di Spiranza
Route 97
Glenwood, Maryland 21738

First Fidelity Corporation
8630 Fenton Street, Suite 1114
Silver Spring, Maryland 20910

V. The term of the Partnership commenced as of October 1, 1976 and shall continue September 30, 2026, and thereafter from year to year, unless sooner terminated in accordance with the provisions with

respect to termination of the EPB Limited Partnership Agreement.

VI. The amount of cash, agreed value of the property, or services contributed to the capital of the Partnership by each limited partner is shown on the annexed Exhibit "A" which exhibit is incorporated herein by reference.

VII. On or after September 30, 2026, any limited partner, upon ninety (90) days' written notice to all of the other partners,shall be entitled to the return of his capital account (as hereinafter defined) as of the date of such notice, provided the assets of the Partnership are then sufficient to cover all its liabilities, including liabilities to partners on account of their capital accounts. The capital account of a partner as of any date is the amount or value of his contribution to the capital of the Partnership, properly adjusted to reflect his share of all profits, losses and distributions by the Partnership as of that date.

VIII. The profits and losses of the Partnership shall be shared among all the partners in proportion to their percentages of partnership interest.

IX. (a) A limited partner has the right to assign his interest in the Partnership, but without the unanimous consent of all partners general and limited, assignee shall not become a substitute limited partner. A limited partner may not sell, assign, transfer or otherwise dispose of all or any part of his interest in the Partnership without giving the other partners a right to purchase said limited partner's interest at the same price and upon the same terms and conditions as are set forth in a bona fide offer received by and acceptable to such offering limited partner. If the other partners do not make the election to purchase the entire interest offered for sale of the offering partner within thirty (30) days, then the offering partner shall be at liberty within a period of three (3) months of the last date upon which the other partners could have elected to buy the interest of the offering partner to consummate a sale to the outside offeror at a price and upon terms not more advantageous to the outside offeror than the price and terms stated in the original offer by the

outside offeror and submitted to the other partners.

(b) The sale or other transfer by a limited partner, whether inter vivos or testamentary, of his partnership interest to a partner's parent or parents,spouse, descendant or descendants, spouse of a descendant or descendants, or brother or sisters, any person already a partner, a trust, testamentary or inter vivos for the benefit of the aforenamed persons, shall not be subject to the right of "first refusal to purchase" as provided for in Paragraph (a) of this Article IX.

(c) Any transferee receiving an interest in the Partnership pursuant to the provisions of the aforegoing Paragraph (b) of this Article IX shall not be entitled to become a substituted limited partner without the written consent of all partners general and limited.

X. In the event a limited partner assigns his interest, or a part hereof, and the partners consent thereto, the assignee may become a substitute or additional limited partner upon payment to the Partnership of a fee of $100.00 to cover the costs of preparation, execution, and recording of an amendment to the Certificate of Limited Partnership. Each of the limited partners has appointed the general partner his true and lawful attorney in fact for him, in his name or in his behalf to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner.

XI. In the event of the retirement, adjudication of insanity or incompetency, adjudication of bankruptcy, or death of the general partner or the occurrence of any other event causing the dissolution of a limited partnership under the laws of the State of Maryland, the Partnership shall be dissolved unless the remaining partners unanimously elect, within ninety (90) days after the occurrence of such event, to continue the Partnership and the Partnership's business in which event shall not be dissolved.

XII. No right is given to any limited partner to demand and receive property other than cash in return for his contribution.

IN WITNESS WHERE OF, the parties have hereunto affixed their signatures and seals this 26th day of October, 1976.

GENERAL PARTNERS:

Joseph M. Della Ratta (SEAL)

First Fidelity Corporation (SEAL)

LIMITED PARTNERS:

Joseph M. Della Ratta (SEAL)

First Fidelity Corporation (SEAL)

STATE OF MARYLAND, ~~MONTGOMERY~~ Prince George's COUNTY, to wit:

I HEREBY CERTIFY that on this 26th day of October, 1976 before, the subscriber, a Notary Public of the State of Maryland, in and for ~~Montgomery~~ Prince George's County, personally appeared Joseph M. Della Ratta and acknowledged the foregoing Certificate of Limited Partnership Agreement to be his act and deed.

WITNESS my hand and Notorial Seal.

Bobby Miller
Notary Public

My Commission Expires: July 1, 1978

PRINCE GEORGE's
STATE OF MARYLAND, ~~MONTGOMERY~~ COUNTY, to wit:

I HEREBY CERTIFY that on this 26th day of October, 1976, before me, the subscriber, A Notary Public of the State of Maryland, in and for ~~Montgomery~~ Prince Georges County, personally appeared William C. Brown, President of First Fidelity Corporation and acknowledged the foregoing Certificate of Limited Partnership Agreement to be his act and deed.

WITNESS my hand and Notorial Seal.

Betty Diller
Notary Public

My Commission Expires: July 1, 1978

EPB LIMITED PARTNERSHIP

CERTIFICATE OF LIMITED PARTNERSHIP

EXHIBIT A

GENERAL PARTNERS	Ownership Interest	Cash Contribution
Joseph M. Della Ratta Villa di Spiranza Route 97 Glenwood, Maryland 21738	1%	$ 10.00
First Fidelity Corporation 8630 Fenton Street, Suite 1114 Silver Spring, Maryland 20910	1%	10.00
LIMITED PARTNERS		
Joseph M. Della Ratta Villa di Spiranza Route 97 Glenwood, Maryland 21738	49%	490.00
First Fidelity Corporation 8630 Fenton Street, Suite 1114 Silver Spring, Maryland 20910	49%	490.00

RECD & RECORDED 4/DC
NO 2 FOLIO 163
MAR 14 1 12 PM '77
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 [redacted] 169

PARTNERSHIP AGREEMENT

THIS PARTNERSHIP AGREEMENT, Made this 31st day of May, 1977, by and between CHARLES V. SPALDING, and ADALENE A. SPALDING, his wife, STEPHEN M. KAHOE, ANNA J. KAHOE his wife, ROBERT F. KAHOE, ELLEN KAHOE his wife, CLARENCE C. BOYLE, IRENE K. BOYLE his wife, of Harford County, State of Maryland and CHARLES A. KNOTT, MANAGING PARTNER FOR A MARYLAND LIMITED PARTNERSHIP KNOWN AS "K M K" of Baltimore County, State of Maryland (hereinafter referred to as "Partners").

ONE

The Partners desire to form a partnership to acquire a certain tract of land located in Harford County, Maryland all as described and shown on attached Schedule A. more particularily known as the "Greenwood Property" to be developed in accordance with the highest and best use of the land as determined by the parties hereto, said determination shall be made by majority vote of the partners.

TWO

The name of the partnership shall be known as the "ROCK SPRINGS PARTNERSHIP" and the partnership shall conduct and transact all business in the above name.

THREE

The principal office of the partnership shall be located 54 A North Main Street, Bel Air, Maryland 21014.

FOUR

The Partnership shall commence on the date hereof and shall continue until terminated as hereinafter provided. The fiscal years of the partnership shall commence on the 1st. day of June and end on the 31st. day of May of each and every year during the life of the partnership and may be changed from time to time only with the consent of all the partners.

FIVE

The capital of the partnership shall be contibuted in cash by the partners as follows:

Charles V. Spalding) Adalene A. Spalding)	$1,000.00
Stephen M. Kahoe) Anna J. Kahoe)	333.33
Robert F. Kahoe) Ellen Kahoe)	333.33
Clarence C. Boyle) Irene K. Boyle)	333.33
Charles A. Knott Managing Partner for a Maryland Limited Partnership known as "KMK"	1,000.00

A separate capital account shall be maintained for each partner. No partner shall withdraw any of his capital account. The capital

of the partnership now or hereafter contributed shall be used for the management and operation of the partnership affairs and for the mutual benefit and advantage of the partners in connection with the partnership affairs. No interest shall be paid on capital contributed by the partners.

SIX

All expenses of the partnership shall be paid from funds contributed by the Partners or from other funds which will be received by the partnership. The proposed development referred to in Article One hereof is proposed to be financed by a mortgage or mortgages placed on the subject property. Should mortgage funds be inadequate to meet partnership needs, the Partners agree to supply the needed funds in their profit and loss sharing ratio as hereinafter set forth and within ten (10) days after receipt of notification that the funds are required. Partners loans shall be non-interest bearing and will be repaid on a pro-rata basis as funds are available to the partnership.

SEVEN

The net profits of the partnership shall be divided and the net losses shall be borne by the partners as follows:

Charles V. Spalding Adalene A. Spalding	33-1/3%
Stephen M. Kahoe Anna J. Kahoe	.1111
Robert F. Kahoe Ellen Kahoe	.1111
Clarence C. Boyle Irene K. Boyle	.1111
Charles A. Knott, Managing Partner for a Md. Limited Partnership known as "KMK"	33-1/3%

EIGHT

None of the partners shall be entitled to any salary for services rendered to the partnership, however, the managing partner as hereinafter designated shall be entitled to reimbursement of reasonable expenses incurred on behalf of the partnership.

NINE

CHARLES V. SPALDING shall be the managing partner. In that capacity he shall have authority to take all actions on behalf of the partnership necessary, appropriate or desirable in his opinion, for the carrying out of the development plan referred to in Article

One, including the authority to borrow funds, execute mortgages or deeds of trust, enter into construction and other contracts, and otherwise commit the partnership's funds; provided, however, that he shall not execute on behalf of the partnership any mortgage, note or other evidence of indebtedness representing borrowed funds for which the partners have personal liability without the consent of all partners. The managing partner shall not undertake on behalf of the partnership, and the partnership shall not undertake any other business, investment, or activity except as hereinabove referred to without the consent of all partners. The partners other than the managing partner shall not undertake any obligations on behalf of the partnership unless approved by all partners, or unless such obligations are within the scope of the managing partner's authority, as described above, and are delegated to him by the managing partner. In the event of death or incapacity of the managing partner, the other partners shall have the right to designate a substitute managing partner. The managing partner shall prepare and file all necessary federal and state partnership income tax returns, notices and statements as required by law and a copy of thereof shall be furnished to each partner within fifteen (15) days after the filing thereof with the taxing authorities.

(b) No partner shall , except with consent of all of the partners assign, mortgage or sell his share in the partnership or in its capital assets or property or enter into any agreement as a result of which any person shall become interested with him in the partnership or do any act detrimental to the best interests of the partnership or which would make it impossible to carry on the affairs of the partnership.

TEN

All funds of the partnership shall be deposited in its name in such checking account or accounts as shall be designated by the managing partner. All withdrawls therefrom shall be made upon checks signed by the managing partner. The

partnership books shall be maintained at the pricipal office of the partnership and each partner shall at all times have access thereto.

ELEVEN

In the event any partner fails to advance to the partnership funds as required as set forth in Article Six above, within the time specified for such advance (as such time may be extended by agreement of the other partners), such partner's partnership interest shall thereupon be terminated, the partnership shall refund to him his original capital as set forth in Article Five and his partnership interest shall thereupon be assumed by the other partners in proportion to their respective percentages, and future loan funds from partners shall be similary allocated. Repayment of loans previously made by the defaulting partner to the partnership shall be made at such time as funds are available therefor, as set forth in paragraph five. To the extent that the partnership assets are insufficient to pay partnership obligations, a partner terminating under this paragraph shall continue to be obligated for his proportionate part of any partnership obligation incurred prior to his termination.

TWELVE

The partnership may be dissolved at any time by agreement of all of the partners in which event the partners shall proceed with reasonable promptness to liquidate the affairs of the partnership. The partnership name may be sold with the partnership's other assets. The assets of the partnership shall be used first to pay or provide for the payment of all partnership liabilities and liquidating expenses and obligations and, second, to return to the partners capital contributed. Any remaining assets shall be distributed to the partners in proportion to their percentage interest specified in Article Seven.

THIRTEEN

Upon the death of any partner his estate shall have the right either to continue as a member in the partnership, under the conditions hereinafter described, or to dispose of the decedent's interest in the partnership as hereinafter set forth. The election to dispose of the estate's partnership interest shall be exercised by the service of notice in writing upon the surviving partners within 90 days after the death of the decedent. If the estate does not elect to dispose of its interest as above set forth, it shall be deemed to have elected to remain a partner.

(a) As at the date of death, the surviving partners shall make and render a true and just account of all partnership transactions to the deceased partner's estate. Such accounting shall be made as expeditiously as circumstances permit, but in no event later then 60 days after the death of the decedent.

(b) If the deceased partner's estate elects to continue

as a member of the partnership, it shall be known as an inactive partner, shall not be required or permitted to devote any time or attention to partnership business, shall not act for or on behalf of the partnership, and shall exercise no general agency as a partner, nor any special agency, except such as may be conferred by the express act of the active partners, but such inactive partner through its representative, shall at all times have free access to all books, papers, documents, and writings belonging to the partnership without interference or interruption by any other partner or person. The estate, as an inactive partner, shall nevertheless be obligated to advance funds as required pursuant to Article Six and shall continue to be proportionately liable for partnership obligations. The share of any deceased partner's estate, as an inactive partner, shall be the same percentage that such decedent would have been entitled to if such partner had remained alive. As used herein "the estate" includes the personal representative of the decedent and also any distributee or distributees of the estate, whether individual or trustee.

(c) If the deceased partner's estate elects to dispose of its interest in the partnership, the estate shall be deemed to have elected to confer upon the surviving partners the options as to disposition of such interest as hereinafter set forth. In this event the surviving partners shall have the right either (i) to purchase the entire interest of the decedent in the partnership as hereinafter described, (ii) to terminate the partnership by conveyance of partnership assets to the partners (including the estate) as individuals, or (iii) to terminate the partnership by liquidation of its assets. If any of the surviving partners elect to purchase the decedent's interest, he or they shall serve notice in writing of such election within 60 days after becoming aware that the decedent's estate elected to dispose of its partnership interest. Such election is subject to revocation as hereafter set forth.

(i) If the surviving partners elect to purchase the interest of the decedent in the partnership the purchase price shall be based upon the appraised value of the deceased partner's interest as at the date of death. The appraisal shall be made by a duly qualified appraiser agreeable to the personal representative

of the decedent as well as the surviving partners. The cost of the appraisal shall be borne by the partnership. If agreement cannot be reached within 30 days on an appraiser, the parties or any one of them shall request the Harford County Appraisers Society to appoint a qualified appraiser. Such appointment in the absence of fraud, shall be binding upon the parties, and the decision of such appraiser, in the absence of fraud, shall be binding on the parties, subject to the possibility of revocation of the election to purchase as set forth below. In making the appraisal, the appraiser shall consider all factors which he deems relevant to determine the value of the deceased partner's share. Each of the surviving partners shall have the right to purchase a portion of the decedent's partnership interest in the proportion which his interest in the profits of the partnership bears to the interest of the other surviving partner in the profits of the partnership. To the extent that any surviving partner does not elect to purchase the full interest to which he is entitled, the other surviving partners shall have the right to purchase such share. If any part of such share is not purchased by the surviving partners, their election to purchase is thereby revoked, and they shall thereupon be deemed to have elected to terminate the partnership. In event of purchase, the purchase price shall be paid without interest in two equal semi-annual installments beginning 150 days after the date of the estate's election to dispose of its interest. During the period between date of death and the first such payment, but not thereafter, the estate shall continue as partner for purposes of being entitled to receive its percentage interest in any net income accruing to the partnership after the date of death, for purposes of being obligated to make any advances required pursuant to paragraph five hereof up to the time of closing of a long term financing loan or loans (as described above), and for purposes of being obligated for its proportionate part of any partnership obligations incurred prior to the time of such closing. After such closing the estate shall not be required to advance any loans to the partnership, and the surviving partners, in proportion to their percentage interests as they exist after such purchase, shall indemnify the estate from any claims made against the estate on

account of obligations incurred by the partnership after [redacted] closing. After such purchase, the continuing partners shall have the right to use the firm name of the partnership.

(ii) If the surviving partners do not elect to purchase the interest of the decedent in the partnership, the surviving partners shall proceed with reasonable promptness to terminate the partnership. If they, by agreement, so elect they may cause the partnership's real property and tangible personal property, if any, to be distributed to the partners (including the estate) as individual tenants-in-common in proportion to their respective percentage interests, and any money and other intangible personal property to be divided proportionately to those percentage interest and distributed. If they do not agree so to distribute the assets, they shall cause all partnership assets to be liquidated. The surviving partners and the estate of the deceased partner shall share in the profits and losses of the business during the period of liquidation in the same proportions in which they shared such profits and losses prior to the death of the decedent, including the proportionate obligation of each for the obligations of the partnership.

FOURTEEN

In the event any partner desires to terminate his partnership interest he may do so by giving written notice to the partnership 90 days before the effective date of such termination. On such effective date, he shall be entitled to receive back his capital investment as described in Paragraph Four and his partnership interest shall thereupon be transferred to the remaining partners in proportion to their respective percentage interests; provided, however, the terminating partner shall continue to remain obligated (in proportion to his original percentage interest) on all partnership obligations incurred prior to the effective date of his termination, but not on obligations incurred thereafter. Repayment to him of any loan made by him to the partnership shall be made at such time as the partnership has cash funds for that purpose as described in paragraph five.

IN WITNESS WHEREOF, the parties have hereto set their names and seals all as of the day and year first above written.

ATTEST:	PARTNERS:
M. Gary Gray	Charles V. Spalding CHARLES V. SPALDING
M. Gary Gray	Adalene A. Spalding ADALENE A. SPALDING
M. Gary Gray	Stephen M. Kahoe STEPHEN M. KAHOE
M. Gary Gray	Anna J. Kahoe ANNA J. KAHOE
M. Gary Gray	Robert F. Kahoe ROBERT F., KAHOE
M. Gary Gray	Ellen K Kahoe ELLEN KAHOE
M. Gary Gray	Clarence C. Boyle CLARENCE C. BOYLE
M. Gary Gray	Irene K. Boyle IRENE K. BOYLE
Lorraine J. McGuinness	Charles A. Knott CHARLES A. KNOTT, MANAGING PARTNER OF K M K LIMITED PARTNERSHIP

JUN-1-77 B 27089 *****43.50

TELEPHONES
301 - 838-1441
301 - 879-1441

SHENK-STILL ASSOCIATES, INC.
ENGINEERS AND SURVEYORS
43 EAST LEE STREET, BEL AIR, MARYLAND 21014

WILLIAM SHENK, P.E. • ROBERT M. STILL, P.L.S.

"SCHEDULE A."

LIBER 2 PAGE 179

April 19, 1977 PN 7706

PARTICULAR DESCRIPTION
LAND TO BE CONVEYED BY
JAMES GREENWOOD

Beginning for the same at a fence post heretofore set on the east side of Maryland Route 24 (Rock Spring Avenue) as shown on Maryland State Highway Administration Right-of-Way Plats No. 14051 and 14052 said post being on the dividing line between the herein named grantor and the land of Spalding, running thence binding on the said dividing line the 2 following courses and distances as now surveyed viz:

(1) North 59 - 18 - 43 East 391.72 feet,

(2) North 40 - 02 - 57 East 110.14 feet to the center of the Maryland and Pennsylvania Railroad (abandoned) and to intersect the fifteenth line of that tract of land which by a deed dated 23 May 1945 was conveyed by Sarah J. Wilgis and J. Elmer Wilgis, her husband, to James E. Greenwood and Annie L. Greenwood, his wife, and recorded among the Land Records of Harford County in Liber G.C.B. 289 folio 66, running thence binding on the remainder of the fifteenth, all of the sixteenth, seventeenth and part of the eighteenth lines of the last mentioned deed and binding on or near the center of the said railroad the 4 following courses and distances as now surveyed viz:

(3) South 44 - 53 - 59 East 92.85 feet to a pipe heretofore set,

(4) South 41 - 00 - 16 East 124.41 feet to a pipe heretofore set,

(5) South 36 - 22 - 23 East 208.50 feet to a pipe heretofore set,

(6) South 39 - 48 - 57 East 167.39 feet to a pipe heretofore set, on the north side of North Avenue, running thence binding on the north side of said North Avenue, the 3 following courses and distances as now surveyed viz:

(7) South 71 - 35 - 09 West 432.56 feet,

(8) North 18 - 24 - 51 West 5.00 feet,

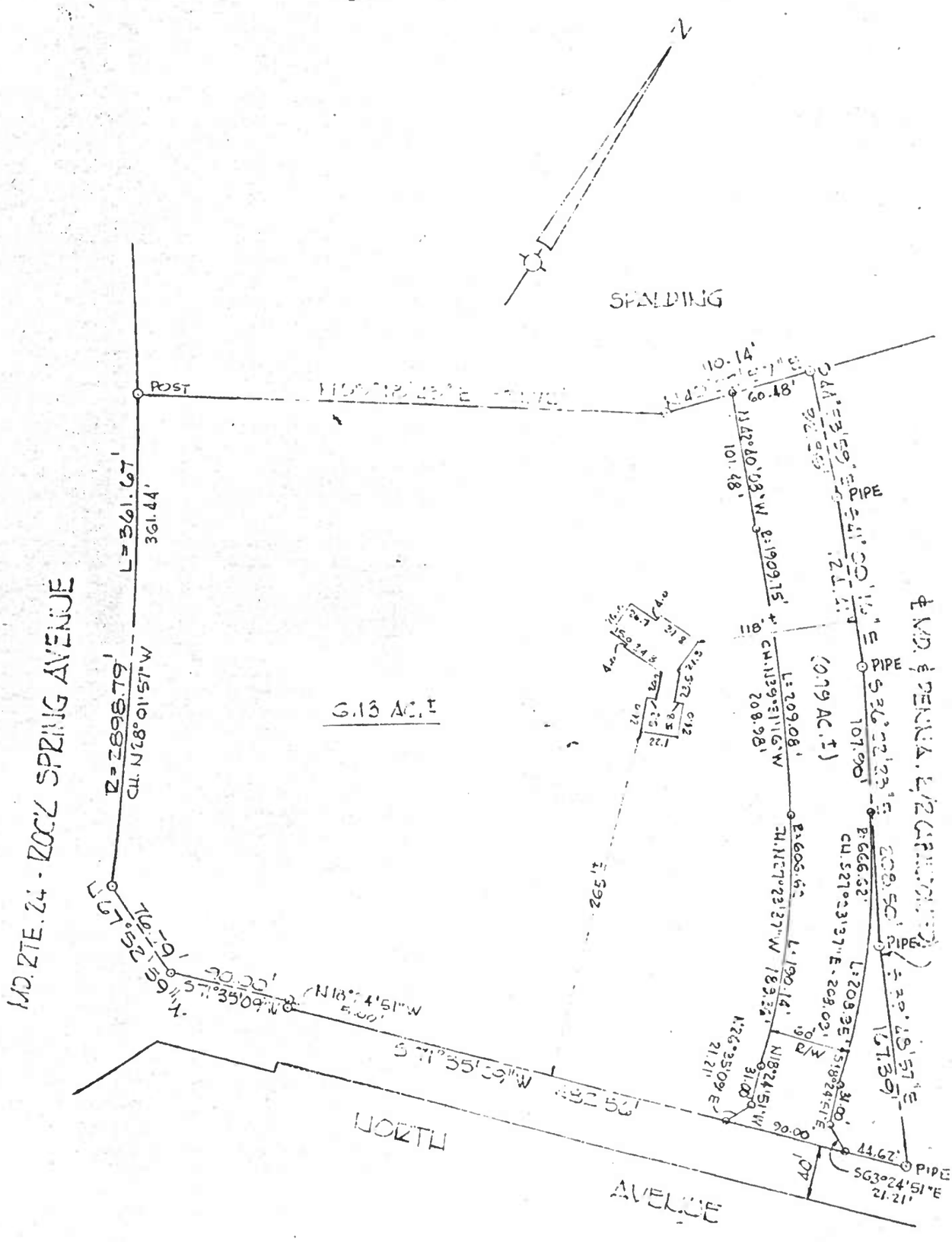
(9) South 71 - 35 - 09 West 90.00 feet to the east side of Maryland Route 24 as shown on the aforementioned plats, running thence binding on the east side of Maryland Route 24 the 2 following courses and distances as now surveyed viz:

(10) North 67 - 52 - 59 West 76.79 feet,

(11) Along a curve to the left having a radius of 2898.79 feet for an arc distance of 361.67 feet said curve being subtended by a chord bearing North 28 - 01 - 57 West 361.44 feet to the beginning hereof. Containing 6.13 acres of land more or less.

Subject, however, to any and all easements and restrictions as shown on Maryland State Highway Administration Right-of-Way Plats No. 14051 and 14052.

Being a part of that tract of land which by a deed dated 23 May 1945 was conveyed by Sarah J. Wilgis and J. Elmer Wilgis, her husband, to James E. Greenwood and Annie L. Greenwood, his wife, and recorded among the Land Records of Harford County in Liber G.C.B. 289 folio 66.



RECD. & RECORDED HOC NO. 2 FOLIO 169 JUN 1 2 30 PM '77 HARFORD CO. H. DOUGLAS CHILCOAT CLERK	SURVEY PLAT LAND TO BE CONVEYED BY JAMES E. GREENWOOD 3rd ELECTION DISTRICT HARFORD COUNTY, MD.	**SHENK-STILL** ASSOCIATES, INC. 43 EAST LEE STREET BEL AIR, MARYLAND, 21014

DATE	SCALE	FILE NO.
9 MAY '77	1"=100'	7706

LIBER 2 PAGE 182

LIBER 3- PAGE 483

CERTIFICATE OF LIMITED PARTNERSHIP

OF

COMMUNITY DEVELOPMENT COMPANY

STATE OF MARYLAND }
COUNTY OF Baltimore } ss:

MIN 23-77 A RE2 383 *****23

We, the undersigned, desiring to form a limited partnership pursuant to the laws of the State of Maryland, certify as follows:

I. The name of the partnership is Community Development Company.

II. The character of the business of the partnership is to deal in, manage and operate fee simple and leasehold properties and to engage in any business related thereto.

III. The location of the principal place of business is 325 Stonegate Drive, Silver Spring, Maryland 20904.

IV. The name and place of residence of each member is:

a. General Partners

Daniel H. Norwitz	15101 Middlegate Road Silver Spring, Maryland 20904
✓ Martin Norwitz	325 Stonegate Drive Silver Spring, Maryland 20904

b. Limited Partners

David J. Norwitz	10820 Hoarde Street Silver Spring, Maryland 20904
Mary G. Norwitz	10820 Hoarde Street Silver Spring, Maryland 20904
Evelyn Norwitz	10820 Hoarde Street Silver Spring, Maryland 20904
Michael Ordower, Trustee	Suite 101 7208 Oak Haven Circle Baltimore, Maryland 21207

V. The term for which the partnership is to exist is from August 1, 1971 until January 1, 2000 or until the death of the later to die of the General Partners, whichever shall first occur.

VI. The amount of cash and the description and agreed value of the other property contributed by each limited partner is set forth on "Exhibit A" attached hereto.

Mailed to: Monumental Title Co, 650 Ritchie Highway, Severna Park, Md 21144
June 24, 1977

VII. There is no agreement requiring the limited partners to make additional contributions.

VIII. The contribution of any limited partner, properly adjusted to reflect his distributive share of the partnership profits and losses and distributions by the partnership to him, is to be returned at the end of the term of the partnership or at the earlier dissolution and termination of the partnership.

IX. The share of the profits or the other compensation by way of income which each limited partner shall receive by reason of his contribution is:

David J. Norwitz	5%
Mary G. Norwitz	5%
Evelyn Norwitz	5%
Michael Ordower, Trustee	83%

X. Any limited partner may substitute an assignee as contributor in his place upon the written consent of the General Partners. Such assignee assumes all of the rights and obligations of the limited partner whose interest has been assigned.

XI. No rights are reserved for the admission of additional limited partners.

XII. No limited partner shall have priority over any other limited partner with respect to contributions or as to compensation by way of income.

XIII. The remaining General Partner may continue the business on the death, retirement or insanity of a General Partner. Upon the death of the last surviving General Partner, the business may continue upon the unanimous consent of the then partners and by the designation of a new General Partner or partners.

XIV. No right is given any limited partner to demand and receive property other than cash in return for his contribution.

IN WITNESS WHEREOF, we have affixed our signatures as of the day of August 1, 1971.

LIBER 3- PAGE 485

WITNESS:

Daniel Norwitz (SEAL)
Daniel Norwitz

Martin Norwitz (SEAL)
Martin Norwitz

David J. Norwitz (SEAL)
David J. Norwitz

Mary G. Norwitz (SEAL)
Mary G. Norwitz

Evelyn Norwitz (SEAL)
Evelyn Norwitz

Michael Ordower (SEAL)
Michael Ordower, Trustee

Sworn to by each of the above partners on this 1st day of August, 1971

WITNESS my hand and notarial seal.

Notary Public

My Commission expires: July 1, 1974.

MAR 22-72 2526510 ****16.00
MAR 22-72 2526512 ****16.00

MARTIN NORWITZ
325 STONEGATE DR
SILVER SPRING, Md. 20904

LIBER 3- PAGE 486

RECEIVED & RECORDED
IN THE CIRCUIT RECORDS
CIRCUIT COURT FOR
BALTO. CO.

'72 MAR 22 PM 2:44

LIBER -3-
FOLIO -283-
CHARLES T. GOSNELL
CLERK

LIBER 2 PAGE 186

IN THE CIRCUIT COURT FOR BALTIMORE COUNTY

STATE OF MARYLAND:

SCT.

COUNTY OF BALTIMORE

I, ELMER H. KAHLINE, JR., Clerk of the Circuit Court for Baltimore County, do hereby certify that the aforegoing is a true photo copy of the original CERTIFICATE OF LIMITED PARTNERSHIP taken from the Records of the said Circuit Court for Baltimore County as recorded in Liber OTG No. 3 Folio 483 , one of the PARTNERSHIP Records of Baltimore County

IN TESTIMONY WHEREOF, I hereto set my hand and affix the seal of said Court this 22nd day of June A.D., 1977

Elmer H. Kahline, Jr.
Clerk of the Circuit Court for Baltimore County

RECD & RECORDED NOC
NO 2 FOLIO 182
JUN 23 1 23 PM '77
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

AGREEMENT OF LIMITED PARTNERSHIP made as of the 1st day of January, 1977, by and between Edwin D. Carton and Marsha Carton, Jay Martin Barrash and Sandra Barrash (hereinafter referred to as "General Partners"), and Joseph Carton and Ethel Carton (hereinafter referred to as "Limited Partners").

JUL 14-77 A 23672 *****51.00

W I T N E S S E T H THAT:

WHEREAS, certain property lying and being in Harford County, Maryland, more particularly described in Exhibit "A" attached (hereinafter referred to as the "Property") has been acquired by the parties hereto; and

WHEREAS, the parties hereto desire to construct a commercial building of approximately thirty thousand (30,000) square feet on said property; and

WHEREAS, the parties hereto desire to form a Limited Partnership under the laws of the State of Maryland, for the term and upon the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto do promise, undertake and agree as follows:

FORMATION:

1. The parties hereto do hereby form a Limited Partnership (hereinafter called the "Partnership") pursuant to the provisions of the Partnership Law of the State of Maryland.

NAME:

2. The Partnership shall be conducted under the firm name and style of C B C REALTY ASSOCIATES.

PURPOSES:

3. The purpose of the Partnership is to acquire title to the Property and to hold and operate the same as a real estate investment. The Partnership shall not engage in any other business.

Mailed to: Carton & Selenkow, 6615 Reisterstown Rd., Balto, Md 21215 7/19/77

CARTON & SELENKOW
Attorneys at Law
6615 REISTERSTOWN ROAD
BALTIMORE, MARYLAND 21215

TERM:

4. The term of the Partnership shall be from , 1977 until December 31, 2000, provided, however, that the Partnership shall be terminated and dissolved prior to such date upon the sale by the Partnership of the Property or upon the occurrence of the events set forth in Paragraph 20 hereof.

CAPITAL:

5. The capital of the Partnership shall be the sum of One Hundred Forty Thousand Four Hundred Thirty Three and 90/100 ($140,433.90) Dollars, consisting of real estate values.

GENERAL PARTNER:

6. The General Partners of the Partnership shall be E. Douglas Carton and Marsha Carton, his wife, and Jay M. Barrash and Sandra Barrash, his wife, who shall contribute to the capital of the Partnership in the same manner and means as the other partners to this limited partnership.

LIMITED PARTNERS AND THEIR CAPITAL CONTRIBUTIONS:

7. Joseph Carton and Ethel Carton, his wife, shall be the Limited Partners. The Limited Partners shall contribute to the capital of the Partnership the amount of cash or real estate value set forth opposite their respective names.

TITLE TO THE PROPERTY:

8. Title to the Property shall be taken in the name of the Partnership.

PRINCIPAL OFFICE:

9. The principal office of the Partnership shall be maintained at the offices of C-Mart, Inc., 24 S. Bond Street, Belair, Maryland or at such other place or places as the General Partners may from time to time determine on notice to the Limited Partners.

CARTON & SELENKOW
Attorneys at Law
6815 REISTERSTOWN ROAD
BALTIMORE, MARYLAND 21215

FUNDS AVAILABLE FOR DISTRIBUTION:

10. All the partners herein agree that all funds available for distribution, arising or realized from the following sources A to D inclusive shall be allocated and distributed as provided in Paragraph 11 hereof. Such available funds are classified, defined, and described below:

A. INCOME AND PROFITS: For the purpose of determining the cash distributions to the Partners, income and profits which may accrue from the business of the Partnership in the operation of the Property after deducting all expenses in connection with the conduct and management of said business, and after setting up adequate reserves for operations, repairs and improvements, shall be ascertained through the use of standard accounting practice adjusted by the following factors:

(i) Depreciation shall not be considered as a deduction.

(ii) Amortization on mortgages shall be considered as a deduction.

B. PROCEEDS OF SALES: The net cash in excess of payments on mortgages and expenses of sale realized from the sale of any part or all of the Property.

C. PROCEEDS OF REFINANCING: The net cash realized, after all expenses, from the placement or refinancing of any mortgage or mortgages, or the pledging or encumbrancing of the Property in any manner, resulting in a surplus of cash over the mortgage, if any, which is being refinanced.

D. SURPLUS FUNDS: Any other funds including, but not limited to, surplus cash funds deemed available for distribution by the General Partners, insofar as may be permitted by law.

DISTRIBUTION AND SHARING OF DISTRIBUTIONS AMONG PARTNERS:

11. The funds described in Paragraph 10 hereof shall be allocated and distributed, on an annual basis, among all the Partners, pro rata, in accordance with the respective original contributions to the capital of the Partnership as herein set forth.

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BALTIMORE, MARYLAND 21215

PROFITS, LOSSES AND DEFICIENCIES:

12. The Partnership books of account and income tax returns shall be prepared so as to apportion the profits of the Partnership among the Partners in accordance with their respective share of the total distributions made, with respect to their interest in the Partnership, and to apportion the losses of the Partnership among the Partners, pro rata in accordance with their respective original contributions to the capital of the Partnership, provided, however, that no Limited Partner shall in any event be liable for any losses in excess of his contribution to the capital of the Partnership nor shall any Limited Partner be otherwise personally liable for any debts, engagements, or losses of the Partnership in any event, or to any extent, whatever, except as may be provided by law.

ADVANCES:

13. If any Partner shall, in excess of his contribution to the capital of the Partnership, advance any monies to the Partnership, the amount of any such advance shall not be an increase of his capital contribution or entitle him to any increase in his share of the distributions of the Partnership; but the amount of any such advance shall be an obligation of the Partnership to such Partner and unless otherwise provided and agreed, shall be repaid to him without interest, except that the General Partners shall not be personally obligated to repay such advances and that such advances shall be payable or collectible only out of the Partnership assets.

BOOKS, RECORDS AND REPORTS:

14. At all times during the continuance of the Partnership, the General Partners shall keep or cause to be kept full and true books of account, in which shall be entered fully and accurately each transaction of the Partnership. Such books of account, together with a certified copy of the certificate of limited partnership and any amendments thereto, shall at all times be maintained at the principal office of the Partnership and shall be open to the reasonable inspection and examination of the Partners or their duly authorized representatives.

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Attorneys at Law
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BALTIMORE, MARYLAND 21215

Annual statements of Partnership gross receipts and operating expenses as prepared by the Partnership's accountants, shall be transmitted to each of the Partners. Further, within a reasonable period after the close of each fiscal year, a report shall be transmitted to each Partner indicating his share of the profit or loss of the Partnership for such year for Federal Income Tax purposes.

BANK ACCOUNTS:

15. All funds of the Partnership are to be deposited in such bank account or accounts as shall be designated by the General Partners. Withdrawals from any such bank account or accounts shall be made upon such signature or signatures as the General Partners may designate.

POWERS AND RIGHTS OF GENERAL PARTNER:

16(a). The General Partners shall have equal rights in the management and conduct of the Partnership business.

(b). The General Partners in their absolute discretion have the power in behalf of the Partnership to sell, assign or convey all or any portion of the Property; to lease all or any portion of the Property; to borrow money and as security therefor to mortgage all or any part of the Property; to obtain replacements of any such mortgage or mortgages; to prepay, in whole or in part, refinance, recast, increase, modify or extend any mortgages affecting the Property; to assign and convey the Property to a nominee for the purpose of mortgage financing and to reacquire the Property from such nominee; to employ from time to time persons, firms or corporations for the operation and management of the Partnership business, including without limitation a supervisory management agent, a general building management agent, accountants and attorneys on such terms and for such compensation as they shall determine, and to execute, acknowledge and deliver any and all instruments to effectuate the foregoing. By way of extension of the foregoing and not in limitation thereof, the General Partners shall possess all of the powers and rights of partners in a partnership without limited partners under the Partnership Law of the State of Maryland.

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Attorneys at Law
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BALTIMORE, MARYLAND 21215

(c) Notwithstanding their unqualified power and right to sell, assign or convey the Property, or any part thereof, the General Partners represent that it is not their intention to sell, assign or convey the Property unless the written approval of fifty-one percent (51%) in interest of the Limited Partners is first obtained. A transfer to a nominee for the Partnership for the purpose of mortgage financing shall not be construed as a sale, assignment or conveyance within the meaning of this subparagraph (c). Nothing herein contained shall require any assignee or grantee to investigate the General Partner's authority to sell, assign or convey the Property, or any part thereof, nor require any such assignee or grantee to inquire as to whether the approval of the Limited Partners for any such sale, assignment or transfer has first been obtained. Any such assignment or conveyance, if executed by the General Partners shall bind the Partnership.

(d) The Genral Partners shall devote such of their time as they, in their absolute discretion, deems necessary to the affairs of the Partnership business, and they shall receive no compensation therefor other than as provided herein. Any of the Partners, General or Limited, may engage in and/or possess an interest in other business ventures of every nature and description, independently or with others, including but not limited to the ownership, financing, leasing, operation, management, syndication, brokerage and development of real property; and neither the Partnership nor the Partners thereof shall have any rights in and to said independent ventures or the income or profits derived therefrom. The fact that a Partner, General or Limited, or a member of his family is employed by, or is directly or indirectly interested in or connected with, any person, firm or corporation employed by the Partnership to render or perform a service, or from whom or which the Partnership may buy merchandise or other property, shall not prohibit the General Partners from employing such person, firm or corporation or from otherwise dealing with him or it, and neither the Partnership nor any of the Partners thereof shall have any rights in or to any income or profits derived therefrom.

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BALTIMORE, MARYLAND 21215

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(e) The General Partners shall not be liable, responsible or accountable in damages or otherwise to any of the Partners, for any acts performed by them in good faith within the scope of this agreement.

ACTIVITIES OF LIMITED PARTNERS:

17. The Limited Partners shall take no part in the conduct or control of the Partnership business and shall have no right or authority to act for or bind the Partnership.

SUBSTITUTED LIMITED PARTNERS:

18(a). No assignee of the whole or any portion of a Limited Partner's interest in the Partnership shall have the right to become a Substituted Limited Partner in place of his assignor, unless (i) his assignor shall designate such intention in the instrument of assignment, and (ii) the written consent of the General Partners to such substitution shall be obtained, which consent shall not be unreasonably withheld. However, their failure or refusal to grant such consent shall not affect the validity and effectiveness of such instrument as an assignment of limited partnership interest, provided such instrument is in form satisfactory to the General Partners, a duly executed and acknowledged counterpart is filed with the Partnership, and the terms thereof are not in contravention of the provisions of subparagraphs (c) or (d) hereof.

(b). Notwithstanding the granting of the aforementioned consent by the General Partners, the admission of an assignee as a Substituted Limited Partner shall be further conditioned on (i) the assignment instrument being in form and substance satisfactory to the General Partners (ii) the assignor and assignee named therein executing and acknowledging such other instrument or instruments as the General Partners may deem necessary or desirable to effectuate such admission, (iii) the assignee's written acceptance and adoption of all of the terms and provisions of this agreement, as the same may have been amended, and (iv) such assignee paying or obligating himself to pay, as the General Partners may determine, all reaosnable expenses connected with such admission, including, but not limited to, the cost of preparing and filing any amendment of the Certificate of Limited Partnership to effectuate such admission.

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BALTIMORE, MARYLAND 21215

(c). Anything in this agreement to the contrary notwithstanding, a limited partnership interest or any portion thereof may not be assigned or transferred to, or pledged or hypothecated with a person below the age of twenty-one (21) years or a person theretofore adjudged to be insane or incompetent. Any such attempted assignment, transfer, pledge or hypothecation shall be void and ineffectual and shall not bind the Partnership. As a condition to the filing with the Partnership of an assignment of limited partnership interest, the General Partners may require to be filed with him such proof of the age of the assignee named in such assignment as they shall deem necessary.

DEATH OF A LIMITED PARTNER:

19. The death of a Limited Partner shall not terminate the Partnership. In the event of such death the personal representative of the deceased Limited Partner shall have all the rights of a Limited Partner in the Partnership to the extent of the deceased's interest therein, subject to the terms and conditions of this agreement; and his estate shall be liable for all his liabilities as a Limited Partner.

FORMATION OF NEW PARTNERSHIP AFTER DISSOLUTION:

20(a). Upon the occurrence of the dissolution of the Partnership at the end of its term or its dissolution prior thereto by reason of the death, bankruptcy, retirement or adjudication of insanity or incompetency of the General Partners, then the Limited Partners shall have the right but not the obligation to form a new Limited Partnership under the Partnership Law of the State of Maryland (hereinafter called the "New Partnership") to engage in the same business as this Partnership, employing the assets and name of this Partnership. If the Limited Partners shall determine to form the New Partnership: (i) said limited partners shall designate by not less than fifty-one percent (51%) of the interest held in the Property a new General Partner, and (ii) the remaining Limited Partners or this Partnership shall become the Limited Partners of the new Partnership.

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Attorneys at Law
9015 REISTERSTOWN ROAD
BALTIMORE, MARYLAND 21215

(b). The surviving Limited Partners shall determine whether to form the New Partnership not later than six (6) months following his or their receipt of notice or knowledge of the event causing the dissolution of this Partnership.

(c). If the remaining Limited Partners shall have determined to form the New Partnership, the General Partner, in accordance with the powers of attorney granted to him, as in this Paragraph 20 provided, shall

(i) transfer and convey the assets of this Partnership to the New Partnership, subject to liabilities to creditors;

(ii) establish capital interests in the New Partnership in favor of the then Limited Partners and the Dissolving General Partner of this Partnership in the amounts of their then respective interests in the capital of this Partnership and in favor of the new general or limited partner specified in subparagraph (f) hereof, as the case may be, in the amount of the then capital interest in this Partnership of the Withdrawing General Partner acquired by such new general or limited partner;

(iii)cause to be prepared, and thereafter execute and acknowledge in the name of themselves or himself and the then Limited Partners a certificate of limited partnership under the Partnership Law of the State of Maryland, containing provisions substantially the same as those appearing in the Certificate of Limited Partnership of this Partnership, as the same may have been amended from time to time except that the term of the New Partnership shall be for such period as the Dissolving General Partner may determine, but in no event less than the then unexpired term of this Partnership; and

(iv) do all such things or cause all such things to be done as shall be necessary or advisable for the formation of the New Partnership as a limited partnership under the Laws of the State of Maryland and the accomplishment of the foregoing.

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6315 REISTERSTOWN ROAD
BALTIMORE, MARYLAND 21215

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(d). After the formation of the New Partnership the within partnership agreement, as the same may have been amended from time to time, shall be deemed further amended to conform to the changes reflected in the certificate of limited partnership filed for the New Partnership and as so amended shall govern the rights of the partners in the New Partnership.

(e). Each of the Limited Partners signatory hereto does hereby irrevocably constitute and appoint the General Partners, their true and lawful attorneys, in their name, place and stead, to execute and acknowledge any and all instruments contemplated by the foregoing provisions of this Paragraph 20 and, by way of extension and not in limitation, to do all such other things as shall be necessary or advisable in connection with the formation of the New Partnership under the Laws of the State of Maryland; it being expressly understood and intended by each of the Limited Partners that the grant of the foregoing power of attorney is coupled with an interest and shall survive the delivery of an assignment of limited partnership interest as in Paragraph 23 hereof provided. A similar power of attorney shall be one of the instruments which the General Partner, under Paragraph 18 hereof, shall require an assignee of a Limited Partner to execute as a condition of his admission as a Substituted Limited Partner.

(f). The Withdrawing General Partner shall possess, in respect of his interest as a General Partner in the Partnership, an option, to be exercised by written notice to the Dissolving General Partner not later than ninety (90) days from the date of the event causing such dissolution as aforementioned, to

(i) sell and transfer such interest to a person, acceptable to the Dissolving General Partner in the reasonable exercise of his discretion, who shall become a general partner of the New Partnership; or

(ii) agree to contribute said interest to the capital of the New Partnership, if formed, as a limited partner thereof, with the proviso that thereafter upon distribution in liquidation under Paragraph 21 hereof such newly created limited partnership interest shall be on a parity with General Partner and not with Limited Partners.

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BALTIMORE, MARYLAND 21215

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Anything in Subparagraph (b) of this Paragraph 20 to the contrary notwithstanding, if the Withdrawing General Partner should exercise either of the foregoing options, then, and only in such event, the Dissolving General Partner, within twenty (20) days after receipt of written notice of such exercise of option, shall determine whether to form the New Partnership.

DISTRIBUTION ON DISSOLUTION:

21. Upon the dissolution and termination of the Partnership, the then General Partners (except in such instances where an election has been exercised to form a New Partnership under Paragraph 20 hereof) shall proceed to the liquidation of the Partnership and the proceeds of such liquidation shall be applied and distributed in the following order of priority:

(a). To the payment of debts and liabilities of the Partnership (other than any loans or advances that may have been made by the Partners to the Partnership) and the expenses of liquidation.

(b). To the setting up of any reserves which the General Partners may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership or of the General Partner arising out of or in connection with the Partnership. Said reserves shall be paid over by the General Partners to an attorney at law, 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 Partners shall deem advisable to distribute the balance thereafter remaining in the manner provided in Subparagraphs (c), (d), (e), (f), and (g) of the Paragraph 21 in the order named.

(c). To the repayment of any loans or advances that may have been made by any of the Partners to the Partnership, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof.

(d). To the payment of the balance, if any, of the respective capital accounts of the Limited Partners (including such Limited Partnership interests as the General Partners may possess, but excluding such interests as may have

CARTON & SELENKOW
Attorneys at Law
6615 REISTERSTOWN ROAD
BALTIMORE, MARYLAND 21215

come into being under Paragraph 20(f)(ii) hereof, but if the amount available for such payment shall be insufficient, then pro rata among all Limited Partners in such manner that each Limited Partner shall receive the same proportion of his original contribution to the capital of the Partnership.

(e). To the payment of the balance, if any, of the capital account of the General Partner.

(f). For the purpose of Subparagraphs (d) and (e) of this Paragraph 21, the capital accounts of the Partners shall be deemed the original contributions by the Partners less all cash distributions theretofore made to them.

(g). Any balance remaining shall be distributed among all Partners, General and Limited, in proportion to their original contributions to the capital of the Partnership.

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 Partners to minimize the normal losses attendant upon a liquidation.

Each of the Partners shall be furnished with a statement prepared by the Partnership's then accountants, which shall set forth the assets and liabilities of the Partnership as at the date of complete liquidation. Upon the General Partners complying with the foregoing distribution plan (including payment over to the attorney escrowee if there are sufficient funds therefor), the Limited Partners shall cease to be such, and the General Partner, as the sole remaining partners of the Partnership, shall execute, acknowledge and cause to be filed a Certificate of Cancellation of the Partnership.

Anything in this Agreement to the contrary notwithstanding, the General Partners shall not be personally liable for the return of the capital contributions of Limited Partners, or any portion thereof, it being expressly understood that any such return shall be made solely from Partnership assets.

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BALTIMORE, MARYLAND 21215

WITHDRAWAL BY LIMITED PARTNERS:

22. No Limited Partner shall at any time withdraw from the Partnership, except as hereinbefore provided.

POWER OF ATTORNEY:

23. In addition to the power of attorney contained in Paragraph 20 hereof, each of the Limited Partners signatory hereto irrevocably constitutes and appoints the General Partners, their true and lawful attorney, in their name, place and stead, to make, execute, acknowledge and file:

(a) A certificate of limited partnership under the Laws of the State of Maryland; and

(b) Any certificate or other instrument which may be required to be filed by the Partnership; and

(c) Any and all amendments or modifications of the instruments described in the preceding subparagraphs (a) and (b); and

(d) All documents which may be required to effectuate the dissolution and termination of the Partnership;

it being expressly understood and intended by each of the Limited Partners that the grant of the foregoing power of attorney is coupled with an interest.

The foregoing power of attorney, as well as the power contained in Paragraph 20 hereof, shall survive the delivery of an assignment by any of the Limited Partners of the whole or any portion of his limited partnership interest, except that where an assignee or such limited partnership interest has been approved by the General Partners as a Substituted Limited Partner, then the foregoing power of attorney of the assignor Limited Partners shall survive the delivery of such assignment for the sole purpose of enabling the General Partners to execute, acknowledge and file any and all instruments necessary to effectuate such substitution.

A similar power of attorney shall be one of the instruments which the General Partners, under Paragraph 18 hereof, shall require an assignee of a Limited Partner to execute as a condition of his admission as a Substituted Limited Partner.

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Attorneys at Law
6815 REISTERSTOWN ROAD
BALTIMORE, MARYLAND 21215

OPTION TO TREAT ASSIGNEE AS LIMITED PARTNER:

24. If the General Partners deem it to be to the best interests of the Partnership, they, at their election, for any of the purposes of this Agreement, may treat an assignee of a Limited Partner, who has not become a Substituted Limited Partner, as a Limited Partner in the place and stead of his assignor.

CAPTIONS:

25. Paragraph titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement nor the intent of any provision hereof.

VARIATIONS IN PRONOUNS:

26. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, singular or plural as the identity of the person or persons may require.

AGREEMENT MAY BE EXECUTED IN COUNTERPARTS:

27. This Agreement may be executed in counterparts, all of which taken together shall be deemed one (1) original.

BENEFIT:

28. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the parties signatory hereto, their distributees, personal representatives and assigns.

CARTON & SELENKOW
Attorneys at Law
6610 REISTERSTOWN ROAD
BALTIMORE, MARYLAND 21215

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

GENERAL PARTNERS	CAPITAL CONTRIBUTION
EDWIN D. CARTON 3421 WOODVALLEY DR. BALTO-COUNTY, MD 21208	$23,405.65
MARSHA CARTON 3421 WOODVALLEY DR. BALTO. COUNTY. MD. 21208	$23,405.65
JAY M. BARRASH 5231 BIRDWOOD HOUSTON, TEXAS 77035	$23,405.65
SANDRA BARRASH 5231 BIRDWOOD HOUSTON, TEXAS, 77035	$23,405.65
LIMITED PARTNERS	
JOSEPH CARTON 5 SLADE AVE-APT-113 BALTO COUNTY MD. 21208	$23,405.65
ETHEL CARTON 5 SLADE AVE. APT-113 BALTO COUNTY. MD. 21208	$23,405.65

CARTON & SELENKOW
Attorneys at Law
6615 REISTERSTOWN ROAD
BALTIMORE, MARYLAND 21215

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JUL 14 2 05 PM '77
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 202

GLEN ELYN LIMITED PARTNERSHIP

CERTIFICATE OF LIMITED PARTNERSHIP

30th THIS CERTIFICATE is made and entered into as of the day of July, 1977, by and among the undersigned parties.

WITNESSETH:

JUL 21-77 A #24663 *****24.00

WHEREAS, the parties hereto desire hereby to form a limited partnership, known as "Glen Elyn Limited Partnership" (the "partnership"), under and pursuant to the Uniform Limited Partnership Act and other relevant laws of the State of Maryland.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned parties agree, and do hereby certify, that:

I. The undersigned parties hereby form, and join together in a limited partnership under the name GLEN ELYN LIMITED PARTNERSHIP under and pursuant to the Uniform Limited Partnership Act and other relevant laws of the State of Maryland.

II. The business of the partnership shall consist of acquiring, owning and holding, for the production of profit, that certain real property situate in Harford County, Maryland, Fourth Election District, originally containing approximately 283.543 acres of land which is more particularly described in the following Subdivision Plats recorded among the Land Records of Harford County, Maryland:

Section One - Plat Book No. 24, Folio 86
Section Two - Plat Book No. 24, Folio 87
Section Three - Plat Book No. 24, Folio 88
Section Four - Plat Book No. 26, Folio 78
Section Five - Plat Book No. 26, Folio 79
Section Six - Plat Book No. 26, Folio 80
Section Seven - Plat Book No. 26, Folio 81
Section Eight - Plat Book No. 26, Folio 82
Section Nine - Plat Book No. 34, Folio 66
Section Ten - Plat Book No. 26, Folio 84
Section Eleven - Plat Book No. 26, Folio 85
Section Twelve - Plat Book No. 26, Folio 86
Section Thirteen - Plat Book No. 26, Folio 87

III. The principal office and place of business of the partnership shall be C/O Homesite Developers Corporation, one of the General Partners, 1300 Bellona Avenue, Lutherville, Maryland 21093.

IV. The name and address of each partner, general and limited, is shown on Exhibit "A" attached hereto and incorporated by reference herein.

V. The term of the partnership shall commence as of the date hereof; and it shall continue until December 31, 2000, unless previously terminated in accordance with the provisions of this Certificate.

VI. The agreed value and a description of the property contributed by each Limited Partner is shown on Exhibit "A".

VII. No Limited Partner is required to make any additional contributions.

VIII. The capital account of any Limited Partner, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, shall be returned to him upon ninety (90) days' written notice by such Limited Partner to all other partners on or after December 31, 2000, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners in respect of their capital accounts.

IX. The share of profits or other compensation by way of income which each Limited Partner shall receive by reason of such Limited Partner's contribution shall be in accordance with the Limited Partner's percentage of partnership interest as shown on Exhibit "A" hereto.

X. No Limited Partner may assign his limited partnership interest without the written consent of all General Partners. The assignee shall not become a substituted Limited Partner of the partnership unless (i) the assigning Limited Partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of this Certificate and the Limited Partnership Agreement; and (iii) the assignee executes and acknowledges such other instruments as deemed necessary or desirable by the General Partners.

XI. No right is given to admit additional Limited Partners except as an assignee under the terms and conditions of Paragraph X.

XII. On the event of the death, retirement, insanity, incompetency, bankruptcy or insolvency of a General Partner, the remaining General Partner may continue the business. If there is no remaining General Partner at such time, the partnership shall terminate, unless continued with the consent of all remaining partners.

XIII. Homesite Developers Corporation is hereby designated as Managing General Partner and as such is authorized, for and on behalf of the partnership, to execute contracts of sale and deeds for the conveyance of lots within the Glen Elyn Subdivision more particularly described on the plats referred to in Paragraph II of this Certificate, and all as more fully set forth in the Limited Partnership Agreement. Every contract of sale and deed executed by the Managing General Partner shall be conclusive evidence in favor of any and every person relying thereon or claiming thereunder that the contract of sale or deed was duly executed in accordance with the provisions of the Limited Partnership Agreement and is binding upon the Partnership.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures and seals as of the day and year first above written.

GENERAL PARTNERS

ATTEST:

B. Lynn Honahan

HOMESITE DEVELOPERS CORPORATION

BY: _____ (SEAL)
RANDALL C. WHITE, Executive Vice President

PARK ROAD CORPORATION

Joanne H. Krug

BY: W. Dale Hess (SEAL)

LIMITED PARTNERS

WITNESS:

B. Lynn Honahan

_____ (SEAL)
RANDALL C. WHITE

B. Lynn Honahan

Marie R. Hess (SEAL)
MARIE R. HESS

B. Lynn Honahan

Dorothy Rodgers (SEAL)
DOROTHY RODGERS

Dennis Rubenstein

Roberta Rodgers (SEAL)
ROBERTA RODGERS

ANNE ARUNDEL
STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY, that on this 20th day of July, 1977, before me, the subscriber, a Notary Public in and for the State of Maryland, personally appeared W. DALE HESS, PRESIDENT of PARK ROAD CORPORATION, a Maryland corporation, who, being by me first duly sworn, did acknowledge

that he, as the duly authorized officer of said Corporation, executed the foregoing Certificate of Limited Partnership, in the name and on behalf of said Corporation, as its free act and deed for the uses and purposes therein contained.

WITNESS my hand and Notarial Seal.

My Commission Expires:
July 1, 1978

Notary Public

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY, that on this 20th day of July, 1977, before me, the subscriber, a Notary Public in and for the State of Maryland, personally appeared RANDALL C. WHITE, who did acknowledge that he executed the foregoing Certificate of Limited Partnership as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and Notarial Seal.

My Commission Expires:
July 1, 1978

B. Lynn Donahue
Notary Public

B. LYNN DONAHUE NOTARY PUBLIC Baltimore Co., Md.

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY, that on this 20th day of July, 1977, before me, the subscriber, a Notary Public in and for the State of Maryland, personally appeared MARIE R. HESS, who did acknowledge that she executed the foregoing Certificate of Limited Partnership as her free act and deed for the uses and purposes therein contained.

WITNESS my hand and Notarial Seal.

My Commission Expires:
July 1, 1978

B. Lynn Donahue
Notary Public

B. LYNN DONAHUE NOTARY PUBLIC Baltimore Co., Md.

STATE OF MARYLAND, COUNTY OF BALITMORE, to wit:

I HEREBY CERTIFY, that on this 20th day of July, 1977, before me, the subscriber, a Notary Public in and for the State of Maryland, personally appeared DOROTHY RODGERS, who did acknowledge

that she executed the foregoing Certificate of Limited Partnership as her free act and deed for the uses and purposes therein contained.

WITNESS my hand and Notarial Seal.

My Commission Expires:
July 1, 1978

B. Lynn Donahue
Notary Public

B. LYNN DONAHUE NOTARY PUBLIC Baltimore Co., Md.

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY, that on this 20th day of July, 1977, before me, the subscriber, a Notary Public in and for the State of Maryland, personally appeared ROBERTA RODGERS, who did acknowledge that she executed the foregoing Certificate of Limited Partnership as her free act and deed for the uses and purposes therein contained.

WITNESS my hand and Notarial Seal.

My Commission Expires:
July 1, 1978

Notary Public

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY, that on this 20th day of July, 1977, before me, the subscriber, a Notary Public in and for the State of Maryland, personally appeared RANDALL C. WHITE, Executive Vice President of HOMESITE DEVELOPERS CORPORATION, a Maryland corporation, who, being by me first duly sworn, did acknowledge that he, as the duly authorized officer of said Corporation, executed the foregoing Certificate of Limited Partnership, in the name and on behalf of said Corporation, as its free act and deed for the uses and purposes therein contained.

WITNESS my hand and Notarial Seal.

My Commission Expires:
July 1, 1978

B. Lynn Donahue
Notary Public

B. LYNN DONAHUE NOTARY PUBLIC Baltimore Co., Md.

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GLEN ELYN LIMITED PARTNERSHIP
CERTIFICATE OF LIMITED PARTNERSHIP

EXHIBIT "A"

Name and Address	Agreed Value of Property Contributed	Percentage	Cash Contribution
GENERAL PARTNERS			
Homesite Developers Corporation 1300 Bellona Avenue Lutherville, MD 21093	$74,369.00	50%	$0.00
Park Road Corporation c/o Charles E. Brooks, Resident Agent 610 Bosley Avenue Towson, Maryland 21204	842.74	1%	$0.00
LIMITED PARTNERS			
Randall C. White 6900 Bonnie Ridge Drive Mt. Washington, MD 21209	7,143.73	4.90%	$0.00
Marie R. Hess 3401 Fallston Road Fallston, Maryland 21047	25,429.18	14.70%	$0.00
Roberta Rodgers 102 Witherspoon Road Baltimore, MD 21212	25,429.18	14.70%	$0.00
Dorothy Rodgers 13400 Cambria Farm Road Phoenix, MD 21131	25,429.18	14.70%	$0.00

Description of Property Contributed by the Limited Partners:

The property contributed by each Limited Partner herein consists of their right, title and interest as partners in the Glen Elyn Joint Venture, including their right, title and interest in the Joint Venture property known as the Glen Elyn Subdivision. Plat references to this property are set forth in Paragraph II of this Certificate.

RECD & RECORDED N/OC
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HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

DOT/pat
8/2/77

CERTIFICATE OF LIMITED PARTNERSHIP

/ LYNCH'S CORNER ASSOCIATES

* * *

AUG -4-77 A 26760 *****17.00

THE UNDERSIGNED, having formed a Limited Partnership pursuant to the provisions of Title 10 of the Corporations and Associations Article of the Annotated Code of Maryland (the "Maryland Uniform Limited Partnership Act") hereby present the within Certificate of Limited Partnership for recording among the Partnership Records of the Circuit Court for Harford County, certifying as follows:

I. The name of the Partnership is "Lynch's Corner Associates."

II. The business of the Partnership shall be to acquire that certain parcel of land containing approximately 1.4 acres, more or less, located in the northeast quadrant of the intersection of U. S. Route 1 and Maryland Route 152 in Harford County, Maryland, together with an office building and parking facilities located thereon; and, thereafter, to hold the said property and to sublease premises thereon from time to time; and to carry on any other business which may be deemed by it to be calculated, directly or indirectly, to effectuate or facilitate the transaction of the aforesaid objects or businesses, or any of them, or any part thereof, or to enhance the value of its property, business or rights.

III. The principal office and address of the Partnership shall be c/o Byrnes, Barroll & Gaines, Inc., ~~714 York Road, Towson, Maryland 21204,~~ 1204 Baldwin Mill Road, Jarrettsville, Md 21084. or at such other locations as may be determined by the General Partners.

IV. (a) The names and addresses of the General Partners are:

Robert M. Barroll
714 York Road
Towson, Maryland 21204

Kemp Byrnes
714 York Road
Towson, Maryland 21204

Robert S. Gaines
714 York Road
Towson, Maryland 21204

James W. Duncan, Jr.
714 York Road
Towson, Maryland 21204

(b) The names and addresses of the Limited Partners are:

Robert M. Barroll
714 York Road
Towson, Maryland 21204

Kemp Byrnes
714 York Road
Towson, Maryland 21204

Robert S. Gaines
714 York Road
Towson, Maryland 21204

Mailed to: Cook, Howard, Downes & Tracy, 409 Washington Avenue, P.O. Box 5517, Towson, Md 21204

James W. Duncan, Jr.
714 York Road
Towson, Maryland 21204

V. The term for which the Partnership shall exist shall be from August 1, 1977 until July 31, 2012, unless sooner terminated by:

(a) The disposition of all of the property, real and personal, owned by the Partnership; or

(b) The affirmative vote of partners owning an aggregate participation percentage of at least sixty percent (60%).

VI. The Limited Partners' initial capital contribution to the capital of the Partnership shall be as follows:

Robert M. Barroll	$200.00
Kemp Byrnes	$200.00
Robert S. Gaines	$200.00
James W. Duncan, Jr.	$200.00

VII. There shall be no additional capital contributions by the Limited Partners. Any additional monies needed to further the business of the Partnership shall be provided (i) by loans made by the Limited Partners up to a total aggregate of Eighteen Thousand Dollars ($18,000.00), prorated in the same proportion as their respective participation percentages; and (ii) by loans made by all of the Partners, prorated in the same proportion as their respective participation percentages.

VIII. No time has been agreed upon for the return of contributions to a Limited Partner. The return shall be made as dictated by good business practice in accordance with carrying out the business of the Partnership.

IX. The share of the profits or other compensation by way of income ("Participation Percentage") of each Limited Partner shall be as follows:

Robert M. Barroll	~~10%~~ 10%
Kemp Byrnes	~~10%~~ 10%
Robert S. Gaines	~~10%~~ 10%
James W. Duncan, Jr.	~~10%~~ 10%

X. A Limited Partner shall be considered "Class B" until they have been associated with the firm of Byrnes, Barroll & Gaines, Inc. for a period of five (5) continuous years from the date of acquisition of their Limited Partner' interest; and, thereafter, they shall be considered "Class A." The original Limited Partners named herein shall be considered Class A Limited Partners. A Class A Limited Partner may substitute an assignee of his interest in the Partnership so long as such assignee is an heir, a trust for his heirs or a control corporation. Otherwise, a Limited Partner may not substitute an assignee of his interest in the Partnership unless he has first given the other Partners a right of first refusal therefor. In any of such such events, the assignee of a Class A Limited Partner's interest must assume in writing all of the obligations set forth in the Limited Partnership Agreement. A Class B Limited Partner may not assign his interest in the Partnership.

XI. The General Partners have the right to admit additional Limited Partners.

XII. No Limited Partners shall have any priority over other Limited Partners as to contributions or as to compensation by way of income.

XIII. In the event of the death, insanity, withdrawal or bankruptcy/ insolvency of a General Partner, the Partnership shall not dissolve and the business of the Partnership shall be continued by the remaining General Partners.

XIV. No Limited Partner may demand the distribution of property other than cash in return for his contribution to the Partnership; however, this clause shall not be deemed to impose any limitation upon the method of distribution of the partnership assets.

WITNESS:

GENERAL PARTNERS:

_____ (SEAL)
ROBERT M. BARROLL

_____ as to all (SEAL)
KEMP BYRNES

_____ (SEAL)
ROBERT S. GAINES

_____ (SEAL)
JAMES W. DUNCAN, JR.

LIMITED PARTNERS:

_____ (SEAL)
ROBERT M. BARROLL

_____ as to all (SEAL)
KEMP BYRNES

_____ (SEAL)
ROBERT S. GAINES

_____ (SEAL)
JAMES W. DUNCAN, JR.

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STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY that on this 3rd day of August, 1977, before me, the subscriber, a notary public of the State aforesaid, personally appeared ROBERT M. BARROLL, KEMP BYRNES, ROBERT S. GAINES and JAMES W. DUNCAN, JR., known to me to be the persons whose names are subscribed to the within instrument and they acknowledged that they executed the same for the purposes therein contained and desire the same to be recorded as such.

AS WITNESS my hand and notarial seal.

Henry B. Peck, Jr.
Notary Public

HENRY B. PECK, JR. NOTARY PUBLIC Baltimore Co., Md

My Commission Expires: July 1, 1977.

RECD & RECORDED HDC
NO 2 FOLIO 208
AUG 4 9 50 AM '77
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

original
L. G.

LIBER 2 PAGE 212

HAVRE DeGRACE ASSOCIATES

FIRST AMENDED

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

LIBER 2 PAGE 213

LIST OF EXHIBITS

AUG 11-77 B 27815 ****429.00

EXHIBIT	
A	Schedule A
B	Subscription Agreement
C	Legal Description of the Land and Title Report
D	Promissory Note No. 1
E	Promissory Note No. 2
F	Promissory Note No. 3
G	Promissory Note No. 4
H	Promissory Note No. 5
I	Promissory Note No. 6

HAVRE DeGRACE ASSOCIATES

FIRST AMENDED

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

RECITALS

WHEREAS, HAVRE DeGRACE ASSOCIATES was formed as a limited partnership under the Uniform Limited Partnership Act as in effect in the State of Maryland pursuant to a Certificate of Limited Partnership dated July 12, 1977 between Metropolitan Associates Development Corporation, a Maryland corporation and Robert M. Silverwood as General Partners, and Frank Haydu and The Thomas P. Harkins Company, as Initial Limited Partners, and said Certificate was filed with the land records of Howard County Maryland on July 14, 1977; and

WHEREAS, the Partners of HAVRE DeGRACE ASSOCIATES desire to (i) set forth additional terms and conditions with respect to the Partnership, (ii) admit certain persons as Additional Limited Partners, and (iii) restate the Partnership Agreement in its entirety.

NOW, THEREFORE, in consideration of the foregoing, of mutual promises of the parties hereto, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to continue HAVRE DeGRACE ASSOCIATES as follows:

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HAVRE DeGRACE ASSOCIATES

FIRST AMENDED
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

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ARTICLE I

FORMATION OF THE PARTNERSHIP

1.01. Formation and Continuation. The undersigned hereby continue the Partnership under the Uniform Limited Partnership Act of the State of Maryland.

1.02. Name. The name of the Partnership shall be HAVRE De GRACE ASSOCIATES.

1.03. Principal Offices and Places of Business. The principal offices and place of business of the Partnership shall be Suite 226, 8775 Cloudleap Court, Columbia, Maryland 21045, or at such other location as may hereafter be determined by the Managing General Partner. The Managing General Partner shall promptly notify the Limited Partners of any change in the princial office or place of business. The Partnership may maintain such other offices at such other place or places as the Managing General Partner may from time to time deem advisable.

1.04. Term. The term of the Partnership commenced on July 12, 1977, and shall terminate on December 31, 2020, unless the Partnership is sooner dissolved in accordance with Article XI.

1.05. Filing of Agreement and Perfection of Limited Partnership. The Managing General Partner shall without delay file for recording this Agreement, and any and all amendments to this Agreement, any certificate, and any and all amendments to any certifi-

cate, required by law to be filed and recorded hereafter for any reason, in such office or offices as are required under the laws of the State of Maryland. The Managing General Partner shall also promptly register the Partnership under any assumed or fictitious name, statue, or similar law, if any, in force and effect in the State of Maryland. The Managing General Partner shall do all other acts and things (including publication or periodic filings of any certificate) that may now or hereafter be required for the perfection and continuing maintenance of the Partnership as a limited partnership under the laws of the State of Maryland or necessary in order to protect the limited liability of the Limited Partners as limited partners under the laws of the State of Maryland.

ARTICLE II

DEFINED TERMS

The following defined terms used in this Agreement shall have the meanings specified below:

"Affiliate" means any Person that directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with the General Partners.

"Agreement" means this First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as initially executed, or as amended from time to time, as the context may require.

"Bankruptcy" means the initiation of any proceeding, whether voluntary or involuntary, under the Federal bankruptcy laws or any state or local bankruptcy act, including without limitation an assignment for the benefit of creditors.

"Building Loan Agreement" means the agreement, dated the date of Initial Closing, between CDA and the Partnership, which agreement contains the terms and conditions upon which the proceeds of the CDA Mortgage Note shall be disbursed by CDA to the Partnership.

"CDA" means the Community Development Administration of the State of Maryland, Department of Economic and Community Development.

"CDA Escrow" means that certain escrow established pursuant to an Escrow Agreement dated August 8, 1977 between the General Partners and CDA.

"Capital Contribution" means the total amount of capital contributed or agreed to be contributed, as the context requires, to the Partnership by each Partner pursuant to the terms of the Agreement. Any reference to the Capital Contribution of a Partner shall include the Capital Contribution made by a predecessor holder of the Interest of such Partner.

"Certificate" means this Agreement or any Certificate of Limited Partnership or any other instrument or document which is required under the laws of the State of Maryland to be signed and sworn to by the Partners of the Partnership and filed for recording in the appropriate public offices within the State of Maryland to perfect or maintain the Partnership as a limited partnership under the laws of the State of Maryland, to effect the admission, withdrawal, or substitution of any Partner of the Partnership, or to protect the limited liability of the Limited Partners as limited partners under the laws of the State of Maryland.

"Consent" means either the written Consent of a Person, or the affirmative vote of such Person at a meeting called and held pursuant to Article XIV, as the case may be, to do the act or thing for which the consent may require. Reference to the Consent of a stated percentage of interest of the Limited Partners means the Consent of so many of the Limited Partners not then in default (as that term is used in Section 5.03) whose combined Partnership Interests represent such stated percentage of the total Partnership Interests of the Partners not then in default.

"Construction Contract" means the "cost plus, maximum upset fixed price" Construction Contract (including all exhibits and attachments thereto) between the Partnership and Thomas P. Harkins, Inc. which will be entered into on or prior to Initial Closing pursuant to which the Project shall be constructed.

"Construction Loan" means the promissory note and the mortgage (and any related security agreement or financing statement) each of which will be given by the Partnership to CDA at the Initial Closing. The proceeds of the Construction Loan shall be used for construction of the Project.

"Final Closing" means the date on which CDA determines and provides the amount of the permanent mortgage loan (Permanent Loan) for the Project calculated on the basis of the actual cost of construction of the Project as certified by the accountants for the Partnership.

"Final Mortgage Amount" means the principal amount of the permanent mortgage loan for the Project, as calculated and approved by CDA at Final Closing.

"General Partners" means Metropolitan Associates Development Corporation and Robert M. Silverwood; any other Person admitted as a general partner pursuant to this Agreement, and their successors.

"Housing Assistance Payments" means the monthly payments to be made to the Partnership by HUD (or by a public agency with funds furnished by HUD) to subsidize the rents of all or a portion of the

dwelling units in the Project in accordance with a contract entered into with the Partnership and CDA under applicable HUD regulations, as authorized by Section 8 of the United States Housing Act, as amended.

"HUD" means the United States Department of Housing and Urban Development, acting through any authorized representative.

"Initial Closing" means the date on which the Partnership and CDA execute the Construction Loan documents for the Project and all documents related to obtaining necessary insurance from the Maryland Housing Fund.

"Initial Limited Partners" means Frank Haydu and The Thomas P. Harkins Company.

"Interest" or "Partnership Interest" means the ownership interest of a Partner in the Partnership at any particular time, including the right of such Partner to any and all benefits to which such Partner may be entitled as provided in this Agreement and in the Uniform Limited Partnership Act of the State of Maryland, together with the obligations of such Partner to comply with all the provisions of this Agreement and of said Act, which Interest, expressed as a percentage, shall, absent proof to the contrary, be as set forth from time to time in Schedule A hereto.

"Land" means that certain tract of land upon which the Project is located and which is more fully described in Exhibit C hereto.

"Limited Partner" means the Initial Limited Partner prior to the time of his withdrawal, any Limited Partner prior to the time of his withdrawal, and any Substitute Limited Partner prior to the time of his withdrawal, in such Person's capacity as a limited partner of the Partnership.

"Liquidator" means the Managing General Partner or, if there is none at the time in question, such other Person who may be appointed in accordance with applicable law who shall be responsible to take all action related to the winding up and distribution of assets of the Partnership.

"MADC" means Metropolitan Associates Development Corporation, a Maryland corporation.

"MHF" means Maryland Housing Fund.

"Managing Agent" means the Person engaged by the Partnership, with the approval of HUD, to manage the operations of the Project.

"Managing General Partner" means Robert M. Silverwood or any Person substituted therefor pursuant to this Agreement.

"Mortgage (or Deed of Trust)" means the mortgage or deed of trust, as the case may be, pursuant to which a security interest in the real property constituting the Project is created by the Partnership for the payment of interest and repayment of principal on the Construction Loan and the Permanent Mortgage Loan.

"Mortgage Note (or Deed of Trust Note)" means the promissory note given by the Partnership at the Initial Closing to evidence the Construction Loan, and thereafter executed by the Partnership in favor of CDA at the Final Closing, to evidence the Permanent Loan.

"Net Cash Flow" means the taxable income of the Partnership for Federal income tax purposes as shown on the books of the Partnership adjusted by the addition of all items set forth in subsection (i) below and adjusted further by the deduction of all items set forth in subsection (ii) below:

(i) Additions to the taxable income of the Partnership:

(A) the amount of depreciation and/or amortization deductions taken in computing such taxable income;

(B) all other receipts of the Partnership not included in taxable income, exclusive of capital contributions, the proceeds of loans and similar capital receipts provided for elsewhere;

(C) the net proceeds for the sale of any part (but not all or substantially all) of the property owned by the Partnership, to the extent not included in such taxable income;

(D) any other funds deemed available for distribution and designated as Net Cash Flow by the Manag-

ing General Partner which the Managing General Partner no longer regards as necessary to maintain as reserves for the operation of the Partnership business as provided in Section 7.23.

(ii) Deductions from the taxable income of the Partnership:

(A) all amortization payments for the current fiscal year on the mortgage loan and principal payments for the current fiscal year on similar matured obligations of the Partnership;

(B) expenditures for the acquisition of the Property of the Partnership and similar capital outlay items not normally chargeable to current operations;

(C) additions to the Reserve Fund for Replacements required for the Project by CDA;

(D) amounts subject to segregation under CDA regulations for accounts payable and accrued items payable at the close of the Partnership fiscal year; and

(E) amounts added to other reserves determined by the General Partners to be necessary for the operation of the Partnership business as provided in Section 7.23.

Net Cash Flow shall be determined separately for each fiscal year and shall not be cumulative.

"Notes" means those promissory notes of the Additional Limited Partners in the form attached hereto as Exhibits D through I.

"Notice" means a writing containing the information required by this Agreement to be communicated to a Person and sent by registered or certified mail, postage prepaid, to such Person at the last known address of such Person, the date of registry thereof or the date of the certification receipt therefor being deemed the date of such Notice; provided, however, that any written communication containing such information sent to such Person actually received by such Person shall constitute Notice for all purposes of this Agreement.

"Partner" means any General Partner or Limited Partner.

"Permanent Loan" or "Permanent Mortgage" means the promissory note and the mortgage (and any related security agreement or financing statement), which will be executed by the Partnership in favor of CDA at the Final Closing.

"Person" means any individual, partnership, corporation, trust or other entity.

"Plans and Specifications" means the plans and specifications for the Project prepared by O'Malley & Associates, Inc. and submitted to and approved by CDA.

"Project" means the tract of land and the CDA-assisted multi-family, "Section 8" residential rental housing project primarily for elderly and handicapped persons of low and moderate income constructed or to be constructed thereon, and to be known as The Graw, located at Young and Concord Streets, Havre de Grace, Maryland and designated in CDA records as project #HAR-2.

"State" means the State of Maryland.

"Substitute Limited Partner" means any Person admitted to the Partnership as a Limited Partner pursuant to Section 8.03.

"Unit" means, as used in Article V, the number of units into which the aggregate Capital Contributions of the Additional Limited Partners have, for convenience, been divided in Section 5.01(d) each such Unit representing the percentage of the aggregate Capital Contributions of all Additional Limited Partners.

ARTICLE III

PURPOSE AND BUSINESS OF THE PARTNERSHIP

3.01. Purpose of the Partnership. The purpose of the Partnership is to construct, develop, own, maintain and operate the Project.

3.02. Authority of the Partnership. In order to carry out its purpose, the Partnership is empowered and authorized to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of its purpose, and for the protection and benefit of the Partnership, including, but not limited to the following:

(a) acquire, construct, operate, maintain, improve, buy, own, sell, transfer, convey, assign, mortgage, rent or lease any real estate and any personal property necessary to the operation of the Project;

(b) provide CDA-assisted multifamily residential housing primarily for elderly and handicapped persons of low and moderate income pursuant to Section 8 of the United States Housing Act of 1937, as amended;

(c) enter into any kind of activity, and perform and carry out contracts of any kind necessary to, or in connection with, or incidental to, the accomplishment of the purpose of the Partnership;

(d) borrow money and issue evidences of indebt-

edness in furtherance of the Partnership business and secure any such indebtedness by mortgage, pledge, or other lien, provided that the Construction Loan and the Mortgage and any evidences of indebtedness and any documents amending, modifying or replacing either of them shall provide in substance and legal effect that the Partnership shall have no liability and that no Partner shall have any personal liability for the payment of the Construction Loan, the Mortgage or other such indebtedness, but that the sole recourse of any lender shall be to the property securing the Construction Loan, the Mortgage or other such indebtedness;

(e) apply to HUD, and enter into such contract or contracts with HUD as may be required, including the Agreement for Housing Assistance Payments pursuant to the Provisions of Section 8 of the United States Housing Act;

(f) apply to CDA, and enter into such contract or contracts with CDA as may be required relating to the Construction Loan and Permanent Loan, pursuant to Article 41, Section 266DD-1 et seq. of the Annotated Code of Maryland.

(g) maintain and operate the Project, including hiring a managing agent and entering into any agree-

ment with Seven Oaks Ltd. or such other management company as shall be approved by CDA and selected by the General Partners for the management of the Project during its rent-up and after the rent-up period;

(h) subject to the limitations expressly set forth elsewhere in this Agreement, negotiate for and conclude agreements for the sale, exchange or other disposition of all or substantially all of the property of the Partnership, or for the refinancing of any mortgage loan on the Property of the Partnership;

(i) make interim investments in government obligations, certificates of deposit and banker's acceptances;

(j) bring or defend actions at law or equity; and

(k) subject to the provisions expressly set forth elsewhere in this Agreement, purchase, cancel, or otherwise dispose of, the interest of any Partner.

ARTICLE IV

REPRESENTATIONS, WARRANTIES, AND COVENANTS

4.01. Representations and Warranties Relating to the Project and the Partnership. MADC and Robert M. Silverwood hereby represent and warrant to the Partnership and to the Partners that:

(a) the construction and development of the Project will be completed in a timely and workmanlike manner in accordance with applicable requirements of the Building Loan Agreement, the Construction Loan, Construction Contract, the Mortgage and all rules, regulations and requirements of CDA, HUD, and of all other appropriate governmental entities and in accordance with the Plans and Specifications that have been delivered to the Initial Limited Partners;

(b) there shall be no direct or indirect personal liability for the Partnership or of any of the Partners for the repayment of any Construction Loan or Permanent Loan for the Project;

(c) a payment and performance bond issued by a financially responsible bonding company in an amount equal to 100% of the construction cost of the Project will be obtained by Thomas P. Harkins, Inc., not later than the Initial Closing and will remain in full force and effect until the Project is complete and all re-

quired certificates of occupancy and other governmental approvals have been issued for the entire Project by the appropriate local governmental authority;

(d) the General Partners will at all times be liable or responsible for any construction costs in excess of the maximum contract amounts set forth in the Construction Contract except to the extent of any mortgage increase allowed by CDA and shall furnish all other funds required by CDA as a condition to Initial or Final Closing;

(e) none of the buildings or portions thereof constituting the Project are in a condition and state of readiness for their specifically assigned functions;

(f) the Partnership is a valid limited partnership duly organized pursuant to the laws of the State.

(g) fire and extended risk insurance in favor of the Partnership in form and amount acceptable to CDA and workmen's compensation, public liability and bodily injury insurance in favor of the Partnership satisfactory to CDA in form and amount but not less than an amount of $1,000,000, property damage insurance in the amount of $100,000 and excess liability insurance will be in full force and effect at the Initial Closing;

(h) they are not aware of any agreement, contract, lease, option, right to purchase or other commitment or any claim, demand, litigation, proceeding or governmental investigation pending or threatened against or related to the business or assets of the Partnership or the Project, which agreement, contract, lease, option, right to purchase, commitment, claim, demand, litigation, proceeding or governmental investigation could result in any judgment, order, decree, settlement or other right in any third party or parties which might adversely affect the business or assets of the Partnership or the Project or prevent or interfer with the timely consumation of the transactions contemplated under this Agreement;

(i) they will at all times while they remain General Partners furnish all escrow funds required under the Construction Loan and Mortgage, or otherwise by CDA or HUD, including without limitation any amounts necessary for local taxes, insurance premiums, and other purposes which might be required as a condition to the Initial or Final Closing;

(j) at the Initial Closing, the Partnership will have executed an Agreement To Enter Into a Housing Assistance Payments Contract whereby Housing Assistance Payments pursuant to Section 8 of the United States

Housing Act are committed to the Project, and all necessary documentation will have been obtained from HUD to assure at the date of execution hereof that Housing Assistance Payments are available for 65 units in the Project for a term of 40 years;

(k) at Initial Closing, the Partnership will have executed the Construction Contract with Thomas P. Harkins, Inc.;

(l) the execution of this Agreement will not violate any provision of law, any order of any court binding on the Partnership, or the General Partners, any provision of any indenture, agreement, or other instrument to which they are a party or by which the Partnership or the Project are affected, or be in conflict with, result in a breach of or constitute a default under any such indenture, agreement or other instrument, or result in the creating or imposition of any lien, charge or encumbrance of any nature whatsoever upon the premises;

(m) Robert M. Silverwood and MADC have a combined net worth in excess of $200,000;

(n) they have provided to Lane and Edson, P.C. of Washington, D.C. all information necessary or appropri-

ate for such counsel to render the opinions described in Section 5.05 and being delivered to the Partnership and the Partners; and, in so doing, have not knowingly made any untrue statement of a material fact, and have not knowingly omitted to state any material fact;

(o) the Land is properly zoned for the Project and that at the date of this Agreement the Project conforms to all applicable zoning laws;

(p) all appropriate public utilities, including sanitary and storm sewers, water, gas and electricity, are currently available to and operating properly for the Project;

(q) the Partnership has, or will have not later than Initial Closing, good and marketable title to the Project, such title being insurable at regular rates and subject only to such easements, covenants and restrictions as are acceptable to CDA and set forth in Exhibit C hereto;

(r) a title insurance policy issued by a financially responsible title insurance company in the amount of the replacement cost of the Project in favor of the Partnership and the mortgagee will be in full force and effect on or before Initial Closing;

(s) they have provided to Hampshire Capital Investors Corp. all material information relevant to the

admission of the Limited Partners to the Partnership; such information is incorporated in this Agreement by reference; and all such information provided to Hampshire Capital Investors Corp. is accurate in all material respects;

(t) they will provide to Hampshire Capital Investors Corp. a complete copy of the Initial Closing documents and a complete set of the Plans and Specifications for the Project as approved by CDA; and shall thereafter continue to provide Hampshire Capital Investors Corp. all material changes to these documents and a complete copy of all "as built" drawings and of the Final Closing documents;

(u) the Partnership will satisfy all requirements necessary to obtain certificates of occupancy, and all CDA and other governmental approvals necessary to permit occupancy of all of the apartment units in the Project; and

(v) the General Partners will hold the Partnership and the Partners and the affiliates, controlling Persons and agents of all the above free and harmless from (i) the claims of any real estate brokers (except for Richard Murphy), rental agents, finders and other intermediaries with respect to the acquisition of the Project or any interest therein by the Partnership, and from the claims for any fees or other such payments of any finder, or

other party in connection with the acquisition of the Project, and (ii) any injury, loss or damage (including but not by way of limitation, reasonable attorneys fees, court costs, and amounts paid in settlement of any claims, which settlement has been mutually agreed to by the General Partners and the party against whom such claim has been made) arising out of the claims of any Person with respect to any liability arising under the Securities Act of 1933 or the Securities and Exchange Act of 1934 or any state or other jurisdiction relating to alleged fraud, deceit or material misrepresentation by the General Partners in connection with the offer or sale of limited partnership interests in the Partnership.

(w) all of the fixtures and personal property owned by the Partnership are free and clear of all security interests and encumbrances except for the Construction Loan and the Mortgage, provided, however, this subparagraph shall not apply to any CATV system purchased by the Partnership for the Project.

(x) the Project will be managed upon the completion of construction so that no less than eighty percent (80%) of the gross rental income from the Project in every year is rental income from dwelling

units in the Project used to provide living accommodations not on a transient basis;

4.02. Covenants of the General Partners. The General Partners hereby covenant to the Partnership and to the Partners that:

(a) while conducting the business of the Partnership they will use their best efforts not to act in any manner which will (i) cause the termination of the Partnership for Federal income tax purposes, or (ii) cause the Partnership to be treated for Federal income tax purposes as an association taxable as a corporation;

(b) they will exercise good faith in all activities relating to the conduct of the business of the Partnership including the development, operation and maintenance of the Project, and they will take no action with respect to the business and property of the Partnership which is not reasonably related to the achievement of the purpose of the Partnership;

(c) the performance by them of this Agreement will not violate any provision of law, any order of any court binding on the Partnership or the General Partners, any provision of any indenture, agreement, or other instrument to which they are a party or by which the Partnership or the Project is affected, or

be in conflict with, result in a breach of or constitute a default under any such indenture, agreement or other instrument, or result in the creating or imposition of any lien, charge or encumbrance of any nature whatsoever upon the premises; and

(d) there will not be any direct or indirect personal liability of the Partnership or of any of the Partners for the repayment of any construction or permanent mortgage loan for the Project.

(e) fire and extended risk insurance in favor of the Partnership acceptable to CDA and workmen's compensation and public liability insurance in favor of the Partnership in amounts satisfactory to CDA will be kept in force during the term of the Partnership.

ARTICLE V

PARTNERS AND PARTNERSHIP INTERESTS

5.01. Partners, Capital Contributions and Partnership Interests.

(a) The General Partners, their principal place of business or place of residence, their Capital Contributions and their percentage Interests are as follows:

Metropolitan Associates Development Corporation Suite 226 8775 Cloudleap Court Columbia, Maryland 21045	$100.00	.99%
Robert M. Silverwood Box 79, Route 2 Glencoe, Maryland 21152	$100.00	1.00%

(b) The Initial Limited Partners are Frank Haydu ("Haydu") and Thomas P. Harkins, Company ("Harkins"). The Capital Contribution of each Initial Limited Partner is $100.00, paid in cash. The Partnership Interest of Haydu and Harkins shall initially be 98% and .01% respectively. Upon the admission to the Partnership of each Additional Limited Partner the Partnership Interest of Haydu shall be reduced by 19.6% for each Unit subscribed for by each such Additional Limited Partner. Haydu shall withdraw from the Partnership upon the admission of all of the Additional Limited Partners. Harkins shall withdraw from the Partnership at Final Closing and Harkins hereby appoints MADC as its attorney in fact for the sole purpose of executing amendments to this Agreement

to provide for the admission of Additional Limited Partners and the withdrawal of Harkins as an Initial Limited Partner.

(c) Subject to Section 5.01(e) and 5.06, the aggregate Capital Contributions of the Additional Limited Partners in the amount of $340,000 shall be due to the Partnership as follows, except that any such installment of Capital Contribution may be paid by any Additional Limited Partner on any earlier date without penalty.

(i)	At the later of (A) Initial Closing or (B) admission of the additional limited partners	$49,000
(ii)	On February 1, 1978	$57,000
(iii)	On March 1, 1979	$54,000
(iv)	On March 1, 1980	$45,000
(v)	On March 1, 1981	$40,000
(vi)	On March 1, 1982	$30,000
(vii)	On March 1, 1983	$15,000

The obligation of the Limited Partners to make the February 1, 1978 payment and each subsequent payment shall be evidenced by non-negotiable promissory notes in the form of Exhibit D to I attached hereto, of each Limited Partner, as described in Section 5.01(f). Notwithstanding anything to the contrary contained herein, the obligation of the Limited Partners to make the March 1, 1979 payment and each subsequent payment shall be suspended until the Final Closing of the Permanent ~~Loan with~~ CDA. If the Final Closing does not occur on or about August 1, 1978, the timing of the subsequent payments by the Limited Partners will be suspended and rescheduled to occur annually on the anniversary of said Final Closing.

(d) The aggregate Capital Contributions of the Additional Limited Partners have been divided into five (5) Units, each of which represents a Capital Contribution of 19.6% of the aggregate Capital Contributions of all Additional Limited Partners. The Capital Contribution of each Person admitted to the Partnership as an Additional Limited Partner shall be in one or more whole Units (or, with the Consent of the General Partner, a one-quarter Unit or multiples thereof), and each such Person shall pay, at the times and in the manner set forth above in this Section 5.01 that portion of the installment of the aggregate Capital Contribution then due under Section 5.01(c) multiplied by a fraction, the numerator of which is the number of Units subscribed for by such Person, and the denominator of which is five (5).

(e) The Managing General Partner shall, not less than ten (10) nor more than thirty (30) days prior to the time any installment of the Capital Contributions of the Additional Limited Partners is due, give each Limited Partner (other than the Initial Limited Partner) Notice of the aggregate and per Unit amounts of, and the payment date for, the installment of the Capital Contribution next due hereunder; provided that if no such Notice is given, each Limited Partner shall pay the installment then due. Upon receipt of the installment of Capital Contribution and interest then due, the Managing General Partner shall return to each Limited Partner his cancelled promissory note provided for in Section 5.01-(f) below.

(f) Each Person subscribing for Units shall execute three (3) counterparts of this Agreement, including Schedule A hereto, one (1) counterpart of a Subscription Agreement substantially identical to the form attached as Exhibit B to this Agreement, and six (6) Promissory Notes in the form attached hereto as Exhibits D through I securing payment of the installments of Capital Contribution and interest thereon of such Person, and such other documents as may be required by the Managing General Partner. The Promissory Notes shall be delivered to and held by the Managing General Partner until the date payment is due thereunder.

(g) The Managing General Partner shall in its sole discretion within fifteen (15) days accept, on behalf of the Partnership, each Person's subscription for Units. Following such acceptance and upon (i) the execution and delivery of all such documents and notes, and (ii) the making of the payment then required to be made by such Persons pursuant to Sections 5.01(c) and 5.01(d), each Person subscribing for Units shall be admitted to the Partnership as an Additional Limited Partner, provided, however, that the Managing General Partner shall have first obtained any necessary CDA approval of any Additional Limited Partner or Partners.

(h) The Managing General Partner may in his discretion file for recording one or more copies of this Agreement to reflect the admission to the Partnership of Additional Limited Partners prior to the subscription of all the Units. If subscriptions for all of the Units shall not have been made and accepted by the Managing

General Partner by August 1, 1977, the Managing General Partner may, at his sole election, terminate the Partnership Interest of the previously admitted Additional Limited Partners and repay to them, without interest or reduction, the previously paid installments of their Capital Contributions. Each Additional Limited Partner hereby irrevocably constitutes and appoints the Managing General Partner as his attorney-in-fact for the purpose of withdrawing him as a Limited Partner solely in the circumstances set forth in this Section 5.01(h).

(i) The General Partners shall hold harmless each Additional Limited Partner in the event that any Person shall assert a claim against such Additional Limited Partner for the payment of any debt or obligation of the Partnership if such claim is based on the ground that the Additional Limited Partner should be treated as a General Partner between the time of his admission to the Partnership pursuant to this Section and the recording of the Agreement reflecting his admission. The General Partners shall defend any such action, at their own expense, and shall pay any final judgment that may be rendered against any such Additional Limited Partner, provided that such Additional Limited Partner cooperates with the General Partners in the defense of such action. The General Partners will reimburse the Additional Limited Partners for their reasonable out-of-pocket costs incurred in connection with such cooperation.

(j) Persons may be admitted as Additional Limited Partners and Capital Contributions may be accepted only as and to the extent expressly provided in this Article V and, without the Consent of all of the Partners and CDA's approval, where necessary, no additional Persons may be admitted as Additional Limited Partners and no additional Capital Contributions may be accepted.

5.02. Return of Capital Contribution. Upon their withdrawal, the Initial Limited Partner shall be entitled to the return of his Capital Contribution. Except as provided in this Agreement, no Partner shall be entitled to demand or receive the return of his Capital Contribution.

5.03. Default in Making Capital Contributions; Remedies of Partnership in Event of Default.

(a) If any Limited Partner shall fail to make payment of any installment of his Capital Contribution at the time such installment is due in accordance with the terms of this Agreement, the Managing General Partner shall immediately give such Limited Partner Notice of such failure and of the provisions of this Section 5.03; provided, however, that failure of the Managing General Partner to give such Notice, or of such Limited Partner to receive such Notice, shall not affect the liabilities of such Limited Partner hereunder. If any Limited Partner shall fail to make payment of any installment of his Capital Contribution within ten (10) days after the time such installment and interest is due in accordance with the terms of this Agreement, such Limited Partner shall be in

default of his obligation hereunder and such default may be cured by such payment with interest at the rate of 8% per annum from the time such payment was due pursuant to Section 5.01 and prior to the exercise of the option provided for under Section 5.03(c) or the making of any Capital Contribution by a purchaser of a defaulting Limited Partner's Interest pursuant to Section 5.03(f).

(b) In the event of any such default, if such default shall not have been timely cured, then without any Consent or other action on the part of the defaulting Limited Partner (and each Limited Partner, by execution of this Agreement, expressly Consents to the operation of the provisions of this Section 5.03), (i) the defaulting Limited Partner shall not receive any cash attributable to his Interest which has not previously been distributed to such defaulting Limited Partner, or any profits and losses attributable to his Interest which have not previously been allocated to such defaulting Limited Partner or to the non-defaulting Limited Partners; (ii) the defaulting Limited Partner's Interest in the Partnership, including all such cash not theretofore distributed and all such profits and losses not theretofore allocated, may be purchased as provided in this Section 5.03; and (iii) the defaulting Limited Partner's Interest, including the right to all such cash not theretofore distributed and all such profits and losses not theretofore allocated, shall be acquired by, and inure to the benefit of, his successor.

(c) Promptly after the occurrence of any default, the Managing General Partner shall give Notice of such default to all other Limited Partners. Such Notice shall include the name of the defaulting Limited Partner, the amount of his prior Capital Contribution and interest paid thereon, and the amount of his Capital Contribution and accrued interest thereon then required to be paid in by him.

(d) In the event of any such default, each non-defaulting Limited Partner shall, subject to the provisions of Section 5.03(e), have an option for ten (10) days from the date of such default to purchase the Interest of the defaulting Limited Partner upon:

(i) making payment of the installment of the Capital Contribution then required to be made by the defaulting Limited Partner;

(ii) agreeing to pay any additional installments of the Capital Contribution of the defaulting Limited Partner as the same become due and payable in accordance with the terms of this Agreement;

(iii) making payment to the defaulting Limited Partner of an amount equal to the defaulting Limited Partner's previously paid-in Capital Contribution and reduced by the sum of (A) all cash attributable to the Interest of such defaulting Limited Partner, (B) an amount equal to 50% of all profits and losses

attributable to his Interest which have theretofore been allocated to such defaulting Limited Partner, and (C) a penalty equal to 25% of the defaulting Limited Partner's previously paid-in Capital Contribution; and

(iv) obtaining any necessary approval from CDA or HUD of the transfer in Partnership Interests resulting from said purchase.

(e) The option granted by Section 5.03(d) shall be terminated and nullified unless (i) one or more non-defaulting Limited Partners, by Notice to the Managing General Partner during the period for the exercise of such option, shall have agreed to purchase the entire Interest of the defaulting Limited Partner and (ii) not later than the close of business on the fifth (5th) day after the end of the option period, the non-defaulting Limited Partners exercising such option shall have made the cash payments required by Sections 5.03(d)(i) and (iii) and the agreement required by Section 5.03(d)(ii). In the event that two or more non-defaulting Limited Partners desire to purchase the Interest of the defaulting Limited Partner and are unable to agree as to the apportionment thereof, each such purchasing Limited Partner shall have the option to purchase that portion of the Interest being sold which bears to the entire Interest being sold the same proportion that such purchasing Limited Partner's Interest bears to the aggregate of the Interests of all the Limited Partners desiring to purchase such Interest.

(f) If the non-defaulting Limited Partners do not purchase the entire Interest of the defaulting Limited Partner pursuant to Sections 5.03(d) and (e), the Managing General Partner or its designees shall, subject to the provisions of Section 8.02(c), have the option for ten (10) days from the time of the termination and nullification of the option granted to the non-defaulting Limited Partners to purchase the defaulting Limited Partner's entire Interest upon the terms and conditions set forth in Section 5.03(d) and (e). The option granted by this Section shall be terminated and nullified unless not later than the close of business of the day ending the option period, the Person exercising such option shall have made the cash payments required by Sections 5.03(d)(i) and (iii) and the agreement required by Section 5.03(d)(ii).

(g) In the event that neither the non-defaulting Limited Partners nor the Managing General Partner or its designee(s) purchase the defaulting Limited Partner's Interest in the Partnership upon the terms and conditions specified in Sections 5.03(d), (e) or (f), then the Partnership may, subject to the provisions of Section 8.02(c), offer the defaulting Limited Partner's entire Interest to any other Person or Persons (who may be non-defaulting Limited Partners or its designee) on such terms and conditions as the Partnership deems most favorable in the circumstances, and where necessary, after obtaining approval from CDA. Any amounts which the Person or Persons so acquiring the Interest of the defaulting Limited Partner shall pay in consideration of the acquisition of

such Interest shall be applied: first, to the payment of the installment of the Capital Contribution then required to be made by the defaulting Limited Partner; second, to the payment of any additional installments of the Capital Contribution of the defaulting Limited Partner as the same become due in accordance with the applicable terms of the Agreement; and third, any balance, after payment of all reasonable fees and expenses incurred in connection with such sale and after payment to the Partnership of a penalty equal to 25% of the defaulting Limited Partner's previously paid-in Capital Contribution to the defaulting Limited Partner.

(h) Notwithstanding the foregoing, the obligations of the defaulting Limited Partner to the Partnership hereunder shall not be extinguished by the existence of any option to purchase the Interest of the defaulting Limited Partner, or by its exercise, or by any agreement by any Person to acquire such Interest, but only by, and to the extent of, the payments of Capital Contribution actually made in the defaulting Limited Partner's stead by any purchaser of such defaulting Limited Partner's Interest under this Section 5.03. Upon the making in full of each installment of Capital Contribution and interest thereon due from a defaulting Limited Partner by any purchaser in his stead, the Promissory Note of such defaulting Limited Partner relating to such installment shall be cancelled and returned to him.

(i) All rights and benefits of a defaulting Limited Partner attributable to such defaulting Limited Partner's Interest in

the Partnership shall be suspended during the period of default of such Limited Partner, which suspension shall commence on the date of default and shall terminate on the date of the curing of such default (if such curing shall not then be prohibited under Section 5.03(a)), or upon the admission of a purchaser of such Interest pursuant to this Section 5.03 as a Substitute Limited Partner, or upon the termination of such defaulting Limited Partner's Interest in the Partnership. If such suspension is in effect at the end of the Partnership's fiscal year, the profits and losses attributable to the defaulting Limited Partner's Interest, which have not in a tax return filed by the Partnership been allocated to such defaulting Limited Partner, shall be allocated to the non-defaulting Limited Partners, including any Limited Partners substituted for the defaulting Limited Partner.

5.04. Failure of Additional Limited Partners to Receive Governmental Approvals.

(a) Upon receipt by the Partnership of advice that CDA has denied or will not give a requisite approval of any Limited Partner, (i) such Limited Partner shall withdraw from the Partnership and (ii) the Partnership shall, subject to the provisions of Sections 8.01 and 8.02, offer such Limited Partner's Interest for sale to any other Person or Persons (who may be other Limited Partners, or the General Partners or their designees) on such terms and conditions as the Partnership deems most favorable to the Partnership in the circumstances.

(b) The purchase price received upon the sale pursuant to Section 5.04(a) of the Interest of a Limited Partner shall be applied as follows:

(i) first, to the Partnership in the amount of the total Capital Contribution due from such Limited Partner plus interest thereon as provided in Sections 5.01(c) and (d);

(ii) second, to the payment to the Limited Partner who is an Additional Limited Partner and whose Interest was sold pursuant to Section 5.04(a) in the amount of his Capital Contribution theretofore paid in, and any interest paid thereon; and

(iii) third, any balance, after payment of all reasonable fees and expenses incurred in connection with such sale, to the Limited Partner whose Interest was sold.

5.05. Legal Opinions.

(a) The Additional Limited Partners shall each receive a copy of opinions of counsel to the Partnership addressed to the Partnership, to the effect that, following the execution and recording of this Agreement to admit to the Partnership all the Additional Limited Partners subscribing for all the Units:

(i) The Partnership will be classified as a partnership for Federal income tax purposes;

(ii) Upon the recording of the First Amended Agreement and First Amended Certificate of Limited Partnership relating to the Partnership, the Partnership was continued as a duly formed and validly existing limited partnership under the Uniform Limited Partnership Act as in effect in the State;

(iii) The Partnership interest of each Limited Partner is that of a limited partner, with no liability to contribute money to the Partnership other than the amounts agreed to be contributed pursuant to the terms of the Agreement, and other than any obligation under the laws of the State to repay to the Partnership, with interest, any Capital Contribution previously returned to the Partners of the Partnership if the Partnership does not have other assets sufficient to satisfy the claims of creditors who extended credit or whose claims arose before such return;

(iv) Legal and equitable title in and ownership of the real property and the improvements constructed and to be constructed thereon that constitute the Project is in the Partnership, subject only to the mortgage loan and such other liens, charges and encum-

brances as are set forth in the title insurance policy issued to the Partnership;

(v) Neither the Partnership, nor any General Partner or Limited Partner of the Partnership, has any personal liability for the payment of any interest or the repayment of any principal on the loan evidenced by the Mortgage Note (or Deed of Trust) issued by CDA;

(vi) In determining the Federal tax basis for his interest in the Partnership, each Partner of the Partnership will be entitled a share of any non-recourse mortgage indebtedness incurred by the Partnership (to the extent of the fair market value of the property secured), in the same proportion as such Partner shares in the profits of the Partnership; and

(vii) The interest of each Partner in the Partnership will be treated as a partnership interest for Federal income tax purposes, and in determining his taxable income, each Partner of the Partnership may take into account the share of each item of income, gain, loss, deduction or credit of the Partnership (as such amounts are finally determined for Federal income tax purposes) allocable to him by the Partnership Agreement (except that counsel will expresss no opinion with respect to any specific deduction), provided that

he may only take into account his share of the losses (including capital losses) of the Partnership to the extent of the adjusted basis of his partnership interest in the Partnership at the end of the tax year in which such loss occurs. Any excess of such loss over such adjusted basis may be taken into account by such Partner in his first succeeding tax year, and subsequent tax years, to the extent that the adjusted basis of his interest in the Partnership at the end of any such year exceeds zero, before reduction by such loss in such year.

(b) The legal opinions set forth in subsections 5.05(a)-(ii), (iii), (iv) and (v) shall be rendered by counsel to the Managing General Partner and shall be a condition precedent to the receipt by the General Partners of any payment due them hereunder.

5.06. Repurchase Obligation.

(a) The General Partners shall take all action necessary to cause Final Closing to occur not later than December 31, 1979. If Final Closing has not occurred on or before December 31, 1979 or if prior to Final Closing foreclosure proceedings have commenced with respect to the Project, then, upon the election of any Limited Partner, the General Partners shall acquire the entire Partnership Interest of such electing Limited Partner by making payment to him, in cash, of an amount equal to the paid-in portion of

his Capital Contribution less (i) an amount equal to fifty percent (50%) of any losses allocated to him on the Federal income tax returns of the Partnership, and plus (ii) the amount required to pay any Federal income taxes due, including, without limitation, capital gain tax or recapture of excess depreciation, resulting from such repurchase, as such sum is computed by the certified public accountants for the Partnership based upon the assumption that such electing Limited Partner would pay Federal income taxes for each year he was a Partner of the Partnership at the rate of fifty percent (50%) of taxable income.

(b) The Additional Limited Partners shall pay the General Partners a fee for undertaking their obligations pursuant to Section 5.06(a) above in the amount of $50,000 payable as follows:

(i)	Upon the admission of the Additional General Partners	$16,000
(ii)	On February 1, 1978	$25,000
(iii)	On March 1, 1979	$ 9,000

The Additional Limited Partners shall pay such fee in the same proportions as they make their Capital Contributions.

5.07. Payments into Escrow. All sums payable to the General Partners hereunder from the first two installments of the Additional Limited Partners Capital Contributions shall be paid upon receipt thereof by the General Partners into the CDA Escrow, to be disbursed as provided therein.

ARTICLE VI

CHANGES IN GENERAL PARTNERS

6.01. Withdrawal of General Partner.

(a) A General Partner may not withdraw from the Partnership or sell, transfer or assign his Interest as General Partner, unless (i) the Consent of 51% in Interest of the Limited Partners is obtained as to his withdrawal and as to the Person to be admitted as General Partner in his place or to receive all or part of his Partnership Interest, (ii) such Consent of CDA and, if necessary, HUD is obtained as may be required under any agreement between the Partnership and CDA or HUD or by CDA or HUD regulations, (iii) if there is to be a substitute General Partner, such substitute General Partner is admitted simultaneously with the withdrawal, and (iv) the conditions of Section 6.01(c) and of Section 6.02 (if there is a substitute General Partner) have been met.

(b) In the event that a General Partner withdraws from the Partnership or sells, transfers or assigns his entire Interest pursuant to Section 6.01(a), he shall be and shall remain liable for all obligations and liabilities incurred by him as General Partner before such withdrawal, sale, transfer or assignment shall have become effective, but shall be free of any obligations or liability incurred on account of the activities of the Partnership from and after the time such withdrawal, sale, transfer or assignment shall have become effective.

(c) All of the following requirements shall be met before a General Partner may withdraw from the Partnership pursuant to Section 6.01(a):

(i) the accountants for the Partnership shall have delivered to the Partnership their opinion that any substitute General Partner has (itself or together with other General Partners), sufficient net worth and meets all other published requirements of the Internal Revenue Service necessary to assure that the Partnership will be classified as a partnership for Federal income tax purposes; and

(ii) counsel for the Partnership shall have rendered an opinion (relying on such opinion from counsel in the State as may be necessary) that the withdrawal of the General Partner is in conformity with the Uniform Limited Partnership Act of the State, and that none of the actions taken in connection with such withdrawal will cause the termination or dissolution of the Partnership or will cause it to be classified other than as a partnership for Federal income purposes.

6.02. Admission of a Substitute or Additional General Partner. A Person shall be admitted as a General Partner of the Partnership only if the following terms and conditions are satisfied:

(a) the admission of such Person shall have been

Consented to by the General Partners and 51% in Interest of the Limited Partners and, if required by any agreement between the Partnership and CDA or by CDA regulations, by CDA;

(b) the successor or additional Person shall have accepted and agreed to be bound by all the terms and provisions of this Agreement by executing a counterpart thereof and such other documents or instruments as may be required or appropriate in order to effect the admission of such Person as a General Partner, and a Certificate evidencing the admission of such Person as a General Partner shall have been filed for recordation and all other actions required by Section 1.05 in connection with such admission shall have been performed;

(c) if the successor or additional Person is a corporation, it shall have provided the Partnership with evidence satisfactory to counsel for the Partnership of its authority to become a General Partner and to be bound by the terms and provisions of this Agreement; and

(d) counsel for the Partnership shall have rendered an opinion (relying on such opinion from counsel in the State as may be necessay) that the admission

of the successor or additional Person is in conformity with the Uniform Limited Partnership Act of the State, and that none of the actions taken in connection with the admission of the successor or additional Person will cause the termination or dissolution of the Partnership or will cause it to be classified other than as a partnership for Federal income tax purposes.

6.03. Effect of Bankruptcy, Death, Withdrawal, Dissolution or Incompetence of a General Partner.

(a) In the event of the bankruptcy of a General Partner or the withdrawal, death, or dissolution of a General Partner or an adjudication that a General Partner is incompetent (which term shall include, but not be limited to, insanity), the business of the Partnership shall be continued with Partnership property by the other General Partner(s), and the other General Partner(s), by execution of this Agreement, expressly so agree to continue the business of the Partnership, provided, however, if the withdrawn, bankrupt, deceased, dissolved or incompetent General Partner is then the sole General Partner, the Partnership shall be dissolved.

(b) Upon the bankruptcy, death, dissolution, or adjudication of incompetency of a Person who is a General Partner, such Person shall immediately cease to act as a General Partner and his Interest shall terminate, provided, however, that such termination shall not affect the rights, obligations, or liabilities of the bankrupt, deceased, dissolved, or incompetent General Partner which

had matured prior to the bankruptcy, death, dissolution or incompetence of such General Partner or the value, if any, at the time of such bankruptcy, death, dissolution or incompetence of the Interest of the bankrupt, dissolved, or incompetent General Partner.

(c) If, at the time of the withdrawal, bankruptcy, death, dissolution or adjudication of incompetence of a General Partner, the bankrupt, deceased, dissolved or incompetent General Partner was not the sole General Partner of the Partnership, the remaining General Partner or General Partners shall immediately (i) give Notice to the Limited Partners of such bankruptcy, death, dissolution, or adjudication of incompetence, and (ii) make such amendments of this Agreement and execute and file for recordation such Certificate or other instruments as are necessary to reflect the termination of the Interest of the bankrupt, deceased, dissolved or incompetent General Partner's having ceased to be a General Partner.

6.04. Consent of Limited Partners to Admission of Successor or Additional General Partner. By executing this Agreement, each of the Limited Partners hereby Consents to the admission of any Person as a successor or additional General Partner upon the receipt by the Partnership of the Consents of 51% in Interest of the Limited Partners to such admission, and the admission of such successor or additional General Partner shall then, without any further Consent or approval of the Limited Partners, be an act of all the Limited Partners.

ARTICLE VII

RIGHTS, OBLIGATIONS, AND POWERS OF THE GENERAL PARTNERS

7.01. Management of the Partnership.

(a) Except to the extent that the Consent of the Limited Partners is required by this Agreement, the General Partners, within the authority granted to them under this Agreement, shall have full, complete, and exclusive discretion to manage and control the business of the Partnership for the purpose herein stated, shall make all decisions affecting the business of the Partnership, and shall manage and control the affairs of the Partnership to the best of their ability and use their best efforts to carry out the purpose of the Partnership. In so doing, the General Partners shall take all actions necessary or appropriate to protect the interests of the Limited Partners as a group and of the Partnership. The General Partners shall devote such of their time as is necessary to the affairs of the Partnership.

(b) Subject to the other provisions of this Agreement, Robert M. Silverwood shall be the Managing General Partner. Except as expressly otherwise set forth elsewhere in this Agreement, the Managing General Partner (acting for and on behalf of the General Partners and the Partnership), in extension and not in limitation of the rights and powers given by law or by the other provisions of this Agreement, shall, in his sole discretion, have the full and entire right, power and authority in the management of the

Partnership business to do any and all acts and things necessary, proper, convenient or advisable to effectuate the purpose of the Partnership. Without limiting the foregoing grant of authority, but subject to the applicable CDA and HUD rules and regulations and to the other provisions of this Agreement, the Managing General Partner, in his capacity as General Partner, shall have the right, power and authority, acting for and on behalf of the Partnership, to do all acts and things set forth in this Section 7.01. In furtherance and not in limitation of the foregoing provisions, the Managing General Partner is specifically authorized and empowered to execute and deliver, on behalf of the Partnership, any and all instruments and documents as shall be required by CDA, MHF and HUD in connection with the Construction Loan, the Permanent Loan, and the Section 8 Housing Assistance Payments including but not limited to executing any mortgage note, contract, building loan agreement, housing assistance contract, bank resolution and signature card, release, discharge, or any other document or instrument in any way related thereto or necessary or appropriate in connection therewith. All decisions made for and on behalf of the Partnership by the Managing General Partner shall be binding upon the Partnership. No person dealing with the Managing General Partner shall be required to determine his authoriuty to make any undertaking on behalf of the Partnership, nor to determine any fact or circumstances bearing upon the existence of such authority.

7.02. Limitations Upon the Authorities of the Managing General Partner. The Managing General Partner shall not have any authority to:

(a) perform any act in violation of any applicable law or regulation thereunder; or

(b) do any act required to be approved or ratified in writing by all the Limited Partners under the Uniform Limited Partnership Act of the State unless the right to do so is expressly otherwise given in this Agreement; or

(c) sell or otherwise dispose of at any time all or substantially all of the assets of the Partnership without the prior Consent of 67% of the Limited Partnership Interests; or

7.03. Management Purposes. In conducting the business of the Partnership, the General Partners shall be bound by the fact that the Partnership's purpose in owning and operating the Project is not to resell the Project and is to obtain (i) long-term appreciation, (ii) cash income, and (iii) tax deductions.

7.04. Delegation of Authority. The General Partners may delegate all or any of their powers, right and obligations hereunder, and may appoint, employ, contract or otherwise deal with any Person for the transaction of the business of the Partnership, which Per-

son may, under supervision of the General Partners, perform any acts or services for the Partnership as the General Partners may approve.

7.05. General Partners or Affiliates Dealing with Partnership.

(a) The General Partners or any Affiliate shall have the right to act as Managing Agent of the Project on terms and conditions permitted by applicable CDA and HUD regulations.

(b) In addition to services elsewhere set forth in this Agreement, the General Partners or any Affiliate shall have the right to contract or otherwise deal with the Partnership for the sale of goods or services either if (A) compensation paid or promised for such goods or services is reasonable (i.e., at fair market value) and is paid only for goods or services actually furnished to the Partnership, (B) the goods or services to be furnished shall be reasonable for and necessary to the Partnership, (C) the terms for the furnishing of such goods and services shall be at least as favorable to the Partnership as would be obtainable in an arm's-length transaction, and (D) no agent, attorney, accountant or other independent consultant or contractor who is also employed on a full-time basis by the General Partners or any Affiliate shall be compensated by the Partnership for his services. Any contract covering such transactions shall be in writing and shall contain a clause allowing termination without penalty on sixty (60) days Notice. Any payment made to the General Partners or any Affiliate for such goods or services shall be fully disclosed to all Limited

Partners, and no Affiliate shall, by the making of lump-sum payments to any other Person for disbursement by such other Person, circumvent the provisions of this Section 7.05(b) or Section 7.05(c).

(c) Notwithstanding the provisions of Section 7.05(b), the General Partners or any Affiliate shall not:

(i) participate in any arrangement which would circumvent the provisions of Section 7.05(b), including but not limited to receipt of a rebate or give-up;

(ii) receive any insurance brokerage fee or write any insurance policy covering the Partnership; or

(iii) receive, directly or indirectly, a commission or fee in connection with the reinvestment of the net proceeds arising from the sale or refinancing of the Project.

7.06. Other Activities. The General Partners and any Affiliate may engage in or possess interests in other business ventures of every kind and description for their own account, including, without limitation, serving as general partner of other partnerships which own, either directly or through interests in other partnerships, government-assisted housing projects similar to the

Project. Neither the Partnership nor any of the Partners shall have any rights by virtue of this Agreement in or to such other business ventures or to the income or profits derived therefrom.

7.07. Net Worth of General Partners. The General Partners shall at all times maintain such net worth and comply with such other requirements as may from time to time be necessary to assure that all provisions of the Internal Revenue Code of 1954 (as now or hereafter interpreted by the Internal Revenue Service, any other agency of the Federal government, or the courts) are met which are necessary to assure that the Partnership is classified as a partnership for Federal income tax purposes.

7.08. Liability for Acts and Omissions. No General Partner shall be liable, responsible or accountable in damages or otherwise to any of the Partners for any act or omission performed or omitted by him in good faith on behalf of the Partnership and in a manner reasonably believed by him to be within the scope of the authority granted to him by this Agreement and in the best interests of the Partnership, except for willful misconduct or any breach of his fiduciary duty as General Partner with respect to such acts or omissions.

7.09. Assignment to Partnership. The General Partners shall, and they hereby do, transfer and assign to the Partnership all of their right, title and interest, if any, in and to the following:

(a) the Land upon which the Project is to be

constructed;

(b) all contracts with architects, contractors and supervising architects with respect to the development of the Project;

(c) all plans, specifications and working drawings heretofore prepared or obtained in connection with the Project, and any other work product related to the Project;

(d) any and all CDA commitments with respect to the Construction and Permanent Mortgage financing for the Project and any and all HUD commitments with respect to Housing Assistance Payments or any other Federal or state housing assistance or rent supplement payment; and

(e) all other contracts, payment and completion bonds, letters of credit, records, documents and information related to development of the Project.

7.10. Construction of the Project; Construction Cost Overruns; Bonds.

(a) The Partnership shall enter or has entered into a Construction Contract for the construction of the Project with Thomas P. Harkins, Inc. The Partnership shall not be liable or responsible for any construction costs in excess of the maximum contract amount set forth in the Construction Contract except if

(i) such excess construction costs are contemplated by change orders to the Construction Contract that are approved by CDA and HUD, and (ii) the amount of the Construction Loan is allowed to be increased by CDA to finance the payment of such excess construction costs.

(b) The General Partners shall be responsible for and hereby guarantee completion of the Project in substantial accordance with the Plans and Specifications as approved by CDA, and shall be responsible for meeting all requirements (including approvals by CDA and HUD) necessary to obtain all necesssary certificates of occupancy for all apartment units in the Project, to obtain Final Closing, and to obtain a contract regarding Section 8 Housing Assistance Payments from HUD.

(c) The General Partners shall provide the Partnership all funds that might be required, in addition to the proceeds from the Construction Loan and the Permanent Loan, to meet the requirements for Initial Closing, to complete the construction and development of the Project and pay all claims of contractors, subcontractors, sponsors, and developers in connection therewith (except for payments provided for under Sections 7.14, 7.15, and 7.16), to achieve Final Closing, and to obtain a contract regarding Section 8 Housing Asssistance Payments from HUD. The General Partners shall have no right of reimbursement or repayment of any of these funds.

(d) Thomas P. Harkins, Inc. will furnish and will main-

tain until Final Closing payment and performance bonds each in an amount equal to 100% of the construction cost of the Project, and hereby covenants and agrees that such bonds will remain in full force and effect until the satisfactory completion of construction of the Project and Final Closing.

7.11. Establishment of Escrows. The General Partners shall cause all escrow funds to be furnished as may be required by CDA and HUD, including without limitation any amounts necessary for local taxes, insurance premiums, and other purposes, as a condition to Initial Closing or Final Closing or execution of a contract for Housing Assistance Payments. Such escrows shall be funded first from the operating proceeds of the Project (in excess of current and accrued operating expenses) to the extent allowed by CDA and HUD, and the remainder of such escrow funds shall be provided by the General Partners with no right of reimbursement or repayment.

7.12. Cost Savings. Any cost savings during the construction of the Project that result in undrawn amounts of the Construction Loan shall be applied in the following order of priority and to the following extent, subject to the approval of CDA, if required:

(a) to reimburse the General Partners for any funds advanced by them to the Partnership that are certified to CDA and approved by CDA for inclusion in the Construction Loan or the Permanent Loan;

(b) to enhance the Project through additional

construction, development, and management services; and

(c) to such other purposes, including without limitation reducing the amount of the Construction Loan or the Permanent Loan, as the General Partners may unanimously agree, subject to the approval of Fidelity.

7.13. Guarantee Against Operating Deficits.

(a) In order to guarantee the Partnership against incurring any operating deficits, the General Partners hereby agree that until the later of (a) the fifth anniversary of the Final Closing, or (b) March 1, 1983 they will loan or advance to the Partnership all funds in excess of revenues from the rental of apartment units in the Project and other revenues derived from Project operations that may be required to pay the current and accrued expenses of the Project, including without limitation the payment of principal and interest, when due, on the Construction Loan and the Permanent Loan, MHF mortgage insurance premiums, and required reserve and escrow deposits, provided, however, after Final Closing, the obligation of the General Partners hereunder shall be limited to the amount of the then unpaid installments of Limited Partners Capital Contributions. Such loans, with respect to operating deficits which occur after Final Closing, shall be repaid to the General Partners from fifty percent (50%) of the Net Cash Flow

available for such purpose in each Partnership fiscal year after the year of Final Closing. The General Partners shall have no right of repayment or reimbursement for such advances, with respect to operating deficits which occur prior to Final Closing.

(b) The Partnership shall pay the General Partners a fee for undertaking their obligations pursuant to Section 7.13(a) in the amount of $15,000 payable on the later of (i) Final Closing or (ii) March 1, 1979.

7.14. Development Fee. The Partnership shall pay to MADC the amount of $112,130 as the payment of a development fee for the construction and development of the Project, which development fee shall be due in full at Final Closing but shall be payable, with interest thereon at the rate of 10% per annum, as follows:

(a) $4,000 on the later of (i) the admission of the Additional Limited Partners, or (ii) Initial Closing;

(b) $5,370 on the later of (i) 40% completion of construction of the Project, or (ii) February 1, 1978;

(c) $6,006, plus interest of $5,994, upon the later of (i) Final Closing, or (ii) March 1, 1979;

(d) $24,325, plus interest of $9,675 on March 1, 1980;

(e) $32,757, plus interest of $7,243 on March 1, 1981;

(f) $26,033, plus interest of $3,967 on March 1, 1982; and

(g) $13,639, plus interest of $1,361 on March 1, 1983.

7.15. Management Fee.

(a) The Partnership shall pay MADC the following amounts as payment for its services in managing the Partnership and supervising the management of the Project during the construction and initial operating period. Such payments shall be payable, without regard to the income of the Partnership, as follows:

(i) $10,000 upon the later of (A) receipt by the Partnership of the initial installment of the Capital Contribution of the Limited Partners provided for under Section 5.01(c)(i), or (B) Initial Closing;

(ii) $15,000 on the later of (A) February 1, 1978 or (B) 40% completion of construction on the Project;

(iii) $9,000 on the later of (A) March 1, 1979 or (B) Final Closing; and

(iv) $6,000 on March 1, 1980.

(b) Beginning March 1, 1980 and annually thereafter the Partnership shall pay MADC a non-cumulative annual fee of $6,000

for its services in managing the Partnership, so long as such services are rendered by MADC. Such fee shall be paid out of the Net Cash Flow available for such purpose in each such Partnership fiscal year.

7.16. Rent-up Consulting Services. The Partnership shall enter into a contract with MADC for management consulting services during the rent-up period. Such contract shall include, without limitation, provisions to the effect that, in return for management consulting services relating to developing, instituting and reviewing programs, policies and procedures with respect to advertising, rental, tenant selection, on-site management training, and owner, tenant, public and government relations, the Partnership shall pay MADC an amount equal to one month's rent per dwelling unit in the Project for a total amount of $19,630, payable as follows:

(a) $10,000 upon the later of (i) the receipt by the Partnership of the initial installment of the Capital Contribution of the Limited Partners provided for under Section 5.01(c)(i), or (ii) Initial Closing; and

(b) $9,630 by February 1, 1978.

7.17. Removal of MADC or Robert M. Silverwood as General Partners.

(a) Subject to the prior approval of CDA and HUD, if

required, 51% in Interest of the Limited Partners shall have the right to remove Robert M. Silverwood and MADC as General Partners, or their successors, for any of the following reasons:

(i) They shall have committed any intentional misconduct or failed to exercise reasonable care with respect to any material matter in the discharge of their duties and obligations as General Partners;

(ii) They shall have become bankrupt, or shall have died, or been adjudicated incompetent (as defined in Section 6.03(a)), or shall have dissolved;

(iii) They shall have violated in a material respect a provision of CDA or any agreement with or required by CDA or HUD in connection with the Construction Loan or Permanent Loan, the Housing Assistance Payments, or applicable to the Project;

(iv) They shall have failed to meet their obligatons or covenants under this Agreement or shall have failed to assure the validity of their representations and warranties under this Agreement, or shall have violated in any material respect any other provision of this Agreement or of applicable laws relating to the Partnership and the Project; or

(v) The Partnership shall have received Notice from CDA or HUD that the Construction Loan or the Permanent Loan is in default and such default shall not have been cured within 30 days.

(b) Said 51% in Interest of the Limited Partners shall give Notice to all Partners of their determination that Robert M. Silverwood and/or MADC shall be removed. MADC and/or Robert M. Silverwood shall have thirty (30) days from such Notice to cure any default or other reason for such removal, in which event they shall remain as General Partners. If, at the end of thirty (30) days, they have not cured any default or other reason for such removal, upon a further Notice from said 51% in Interest of the Limited Partners, they shall cease to be General Partners and the powers and authorities conferred on them as General Partners under this Agreement shall cease. In the event that they are removed pursuant to this Section, they shall be and shall remain liable for all obligations and liabilities incurred by them as General Partners before such removal shall have become effective. In the event that they are removed as General Partnes, a majority in Interest of Limited Partners shall select a new Managing General Partner, or, at its sole election, may nominate another Person to become a new General Partner of the Partnership and upon its admission to the Partnership, such Person shall become the Managing General Partner.

(c) In the event that said Limited Partners nominate another Person to become a new General Partner of the Partnership in any of the circumstances described in this Section, Robert M. Silverwood and/or MADC, as appropriate, upon receipt of Notice thereof from the Limited Partners, shall promptly transfer and assign their Partnership Interest, and rights to receive unpaid installments of fees due to them hereunder, to such Person, without the payment of any consideration therefore, effective upon the date of the removal.

(d) All Partners shall give, and hereby do give, such Consents, shall take such actions, and shall execute such documents as shall be legally necessary and sufficient to effect all of the foregoing provisions of this Section, and the Managing General Partner is hereby granted an irrevocable power of attorney to execute any and all documents on behalf of the Partners and the Partnership as shall be legally necessary and sufficient to effect all of the foregoing provisions of this Section. The election by the Limited Partners to remove one or more General Partners under this Section shall not limit or restrict the availability and use of any other remedy which any other Partner or the Partnership might have with respect to such General Partners in connection with their undertakings and responsibilities under this Agreement.

7.18. Applications for Rent and Housing Assistance Payment Increases. When appropriate, the Managing General Partner shall

make timely application to CDA and HUD, if necessary, for increases in the rental payments for the dwelling units in the Project, and for increases in the Housing Assistance Payments, in the circumstances provided for under CDA and HUD regulations.

7.19. Selection of Managing Agent. The Partnership, with the approval of CDA, shall engage Seven Oaks, Ltd. as the Managing Agent, provided that if CDA does not approve the designation of Seven Oaks, Ltd., the Managing General Partner shall designate another Person, which, with the approval of CDA, shall become the Managing Agent. The Managing Agent shall be paid a reasonable Project management fee, not in excess of the maximum fee approved by CDA for such services. Such management fee shall be in addition to any fees payable under this Agreement. The contract between the Partnership and the Managing Agent and the management plan for the Project shall be in a form acceptable to CDA and HUD and approved by CDA.

7.20. Removal of the Managing Agent. The Managing Agent may be removed under the terms of the contract between the Partnership and the Managing Agent.

7.21. Replacement of the Managing Agent. Upon the removal or resignation of the Managing Agent, a substitute Managing Agent shall be named by the Managing General Partner, and, with the approval of CDA, such substitute Managing Agent so named shall become the new Managing Agent for the Project.

7.22. Loans to the Partnership. In the event that additional funds are required by the Partnership for any purpose relating to the business of the Partnership or for any of its obligations, expenses, costs, or expenditures, including operating deficits, the Partnership may borrow such funds as are needed by any Partner or other Person for such period of time and on such terms as the Managing General Partner and the lender may agree and at the rate of interest then prevailing for comparable loans, or if such loan is from a Partner or Affiliate, at the then prevailing prime rate at the Bank of America. No loan made under this Section shall be secured by any mortgage or other encumbrance on the property of the Partnership without the prior approval of CDA (if at such time any part of the Construction Loan or Permanent Loan remains outstanding); except that CDA approval shall not be required in the case of the hypothecation of personal property purchased by the Partnership and not included in the security agreements executed by the Partnership at the time of Initial Closing. Loans made under this Section may be repaid out of Net Cash Flow, but any amount of any such loan that is outstanding at the time of the occurrence of any of the events described in Sections 10.04 or 11.01 shall be repaid as provided in Section 10.05(a).

7.23. Contingency Reserves.

(a) Subsequent to Final Closing, the Managing General Partner shall have the right to establish contingency reserves by

paying therein Partnership funds up to a maximum amount of five percent (5%) of the Net Cash Flow in each fiscal year, provided that such contingency reserves may not at any time exceed $13,500 per dwelling unit in the Project. Such contingency reserves may be in addition to the Reserve for Replacements required by CDA. Any funds set aside in such contingency reserves shall not be available for distribution pursuant to Article X, but such funds may subsequently be made available for such distribution to the extent that the Managing General Partner determines that such funds are no longer necessary to be held as contingency reserves for the operation of the Partnership business.

(b) On or before the first and second anniversary of the Initial Closing the Managing General Partner shall establish a reserve account to be used for any operating deficits of the Partnership. The Managing General Partner shall place $6,000 from the Net Cash Flow available in each such year for the first two years into this reserve account. No funds shall be disbursed from said account without the signatures of the Managing General Partner and the signature of an officer of Hampshire Capital Investors Corp. Fifty percent (50%) of the balance in the reserve account as of March 1, 1980 shall be paid to MADC as an incentive management fee and the balance, with any interest earned thereon, shall be paid to MADC on March 1, 1983.

7.24. Reports to Hampshire Capital Investors Corp.

(a) The Managing General Partner shall furnish or shall

cause to be furnished to Hampshire Capital Investors Corp. all such information that may reasonably be requested from time to time with respect to the financial and physical condition of the Project. Such information shall include, but not be limited to, (i) during the period of the Construction Loan, construction draws, change orders, certificates of occupancy, and insurance policies and insurance certificates as applicable to the Project; (ii) from commencement of rent-up and during the operation of the Project, service contracts, insurance policies as applicable to the Project, occupancy status reports, a monthly income statement which compares actual and budgeted expenses for the month and for the "year-to-date", together with an itemized list of all rent delinquencies, a statement of receipts and disbursements, a schedule of accounts receivable and payable and reconciled bank statements; and (iii) copies of any and all financial reports that may be requested by CDA and any other governmental agencies having jurisdiction over the Project, the Partners, or the Partnership.

(b) All documents to be executed by the Partnership at Final Closing shall be submitted to Hampshire Capital Investors Corp. for review and comment at least ten (10) days prior to Final Closing.

ARTICLE VIII

TRANSFERS OF, AND RESTRICTIONS OF TRANSFERS OF, INTERESTS OF LIMITED PARTNERS

8.01. Purchase for Investment.

(a) Each Limited Partner hereby represents and warrants to the General Partners and to the Partnership that his acquisition of his Interest is made as principal for his account for investment purposes only and not with a view to the resale or distribution of such Interest, except that the representation and warranty of the Initial Limited Partner is qualified by Sections 5.01(b) and 5.02.

(b) Each Limited Partner agrees that he will not sell, assign or otherwise transfer his Interest or any fraction thereof to any Person who does not similarly represent and warrant and similarly agree not to sell, assign or transfer such Interest or fraction thereof to any Person who does not similarly represent and warrant and agree.

8.02. Restrictions on Transfers of Limited Partnership Interests.

(a) Except as provided in Sectin 8.03(d) no Limited Partner may offer, sell, assign, hypothecate or pledge in whole or in part his Partnership Interest without the Consent of the General Partners.

(b) No Limited Partner may sell, transfer or assign in whole or in part his Partnership Interest if such sale, transfer or assignment would cause the termination of the Partnership for Federal income tax purposes. Counsel for the Partnership shall

give its opinion to the Managing General Partner as to whether such sale, transfer or assignment would cause the termination of the Partnership for Federal income tax purposes, and the General Partners shall be entitled to rely upon such opinion in determining whether such sale, transfer or assignment would cause the termination of the Partnership.

(c) No Limited Partner may offer, sell, transfer, assign, hypothecate or pledge in whole or in part his Partnership Interest unless the General Partners shall have received an opinion of counsel satisfactory to it that such proposed disposition (i) may be effected without registration of the Interest under the Securities Act of 1933, as amended, and (ii) would not be in violation of any applicable state securities or "Blue Sky" law (including investment suitability standards).

(d) No Limited Partner may sell, transfer or assign in whole or in part his Partnership Interest to a minor or incompetent, unless by will or intestate succession.

(e) Any transfer of more than a five percent (5%) Interest in the Partnership and any transfer of a Partnership Interest which causes a Limited Partner's Interest in the Partnership to exceed 5%, shall be subject to approval by CDA. In addition, any transfer of a Partnership Interest must comply with all applicable CDA rules and regulations in effect at the time of such transfer.

8.03. Right of First Refusal.

(a) A Limited Partner (hereinafter in this Section referred to as the "selling Partner") may not, except as provided in Sections 5.03 and 5.04, transfer, sell, alienate, assign, give, bequeath or otherwise dispose of all or any portion of his Partnership Interest, whether voluntarily or by operation of law or at judicial sale or otherwise, to any Person without first offering the same for a period of thirty (30) days to the other Limited Partners not then in default and to the General Partners, at a price and upon terms no less favorable than those which the selling Partner is willing to accept from a third party (as evidenced by a bona fide offer received from such third party by such selling Partner). Such offer by a selling Partner to sell to the other Partners shall be in writing and shall contain a statement setting forth the price and terms offered by, and the name and address of, such third party.

(b) Within thirty (30) days after receipt of such written offer, the other Partners not then in default may accept such offer in writing, in which case the selling Partner and the other Partners shall, subject to the provisions of Sections 8.01 and 8.02, promptly consummate such sale. In the event that two or more Limited Partners desire to purchase the Interest of the selling Partner and are unable to agree as to the apportionment thereof, each such Limited Partner shall be entitled to purchase that portion of the Interest being sold which bears to the entire Interest being sold the same ratio which his Interest bears to the aggregate of the

Interests of all the Limited Partners desiring to purchase such Interest. In the event that one or more Limited Partners and one or more General Partners desire to purchase the Interest of the selling Partner, such Limited Partners shall, unless they otherwise agree, be entitled to purchase the entire Interest of the selling Partner.

(c) If, within such thirty (30) day period, the Partners have not agreed to purchase, on the terms and conditions above provided, the entire Interest being offered by the selling Partner, the selling Partner may, subject to the provisions of Section 8.01 and Section 8.02, within forty-five (45) days from the date of expiration of such thirty (30) day period, transfer his Interest to such third party at a price not less than the price, and on terms not less favorable to the selling Partner than the terms, at which such Interest was offered to the other Partners. If such Interest is not so disposed of within such period of forty-five (45) days, the selling Partner shall, before the disposition of his Interest, again be obligated to offer it first to the other Partners pursuant to this Section.

(d) The provisions of Sections 8.02(a) and 8.03 shall not apply to the following:

(i) any transfer or assignment of the Partnership Interest of a bankrupt, deceased, dissolved or incompetent Limited Partner, to the trustee, exe-

cutor, administrator or guardian of his estate, as provided by Section 8.06, but, except as provided in Section 8.03(d)(ii)(B), (C) and (D), this Section shall apply to such trustee, executor, administor or guardian to the same extent that, under the circumstances of any particular transfer, sale, alienation, assignment, gift, bequest or other disposition, such provision would have applied to the bankrupt, deceased, dissolved or incompetent Limited Partner; or

(ii) any sale, transfer or assignment of the Limited Partner's Partnership Interest to:

(A) another Limited Partner;

(B) the parent or parents of such Limited Partner, or his brothers or sisters, his spouse, his natural or adopted descendants, or the spouse of any such descendant;

(C) an inter vivos or testamentary trust primarily for the benefit of any of the persons named in (B); or

(D) a corporation, foundation or other organization described in Section 501(c)(3) of the Internal Revenue Code of 1954, as amended, and qualifying for ex-

emption from taxation under Section 501(a) of the Internal Revenue Code of 1954, as amended.

8.04. Admission of Substitute Limited Partner.

(a) Subject to the other provisions of this Article VIII, an assignee of the Interest of a Limited Partner (which shall be understood to include any purchaser, transferee, donee, or other recipient of any disposition of such Interest) shall be deemed admitted as a Limited Partner of the Partnership only upon the satisfactory completion of the following:

(i) Consent of the General Partners shall have been given, which Consent may be evidenced by the execution by the General Partners of a Certificate evidencing the admission of such Person as a Limited Partner;

(ii) the assignee shall have accepted and agreed to be bound by the terms and provisions of this Agreement by executing a counterpart thereof, including a revised Schedule A, promissory notes as appropriate, and such other documents or instruments as the General Partners may require in order to effect the admission of such Person as a Limited Partner;

(iii) a Certificate evidencing the admision

of such Person as a Limited Partner shall have been filed for recording;

(iv) the assignee shall have delivered a letter containing a representation in the form set forth in Section 8.01(a) and an agreement in the form set forth in Section 8.01(b);

(v) if the assignee is a corporation, the assignee shall have provided the General Partners with evidence satisfactory to counsel for the Partnership of its authority to become a Limited Partner under the terms and provisions of this Agreement;

(vi) the assignee shall have executed a power of attorney containing the terms and provisions set forth in Section 9.04;

(vii) the assignee shall have paid all reasonable legal fees of the Partnership and the General Partner and filing and publication costs in connection with his substitution as a Limited Partner; and

(viii) the assignee shall have complied with all applicable CDA rules and regulations.

(b) For the purpose of allocating profits and losses and distributing cash received by the Partnership, a Substitute Limited

Partner shall be treated as having become, and appearing in the records of the Partnership as, a Partner upon his signing this Agreement.

(c) The General Partner shall cooperate with the Person seeking to become a Substitute Limited Partner by preparing the documentation required by this Section and making all official filings and publications. The Partnership shall take all such action, including the filing for recordation of any Certificate evidencing the admission of any Person as a Limited Partner, and the making of any other official filings and publications, as promptly as practicable after the satisfaction by the assignee of the Interest of a Limited Partner of the conditions in this Article VIII to the admission of such Person as a Limited Partner of the Partnership.

8.05. Rights of Assignees of Partnership Interests.

(a) Subject to the provisions of Sections 8.01 and 8.02, except as required by operation of law, the Partnership shall not be obligated for any purposes whatsoever to recognize the assignment by any Limited Partner of his Interest until the Partnership has received Notice thereof.

(b) Any Person who is the assignee of all or any portion of a Limited Partner's Interest, but does not become a Substitute Limited Partner and desires to make a further assignment of such Interest, shall be subject to all the provisions of this Article VIII to the same extent and in the same manner as any Limited Partner

desiring to make an assignment of his Interest.

8.06. Effect of Bankruptcy, Death or Incompetence of a Limited Partner. The bankruptcy of a Limited Partner or the death of a Limited Partner or an adjudication that a Limited Partner is incompetent (which term shall include, but not be limited to, insanity), shall not cause the termination or dissolution of the Partnership, and the business of the Partnership shall continue with Partnership property. If a Limited Partner becomes bankrupt, the trustee or receiver of his estate or, if he dies, his executor, administrator or trustee, or, if he is adjudicated incompetent, his committee, guardian or conservator, shall have the rights of such Limited Partner for the purpose of settling or managing his estate or property and such power as the bankrupt, decreased or incompetent Limited Partner possessed to assign all or any part of his Interest and to join with the assignee in satisfying conditions precedent to the admission of the assignee as a Substitute Limited Partner.

8.07. Joint Ownership of Interests. An Interest equal to at least five percent (5%) of the Interests of all Limited Partners may be acquired by two individuals as joint tenants with right of survivorship. Any Consent of the Limited Partners shall require the action or vote of both owners of any such jointly held interest. Upon the death of one owner of a jointly held Interest, the Interest shall become owned solely by the survivor as a Limited

Partner and not as an assignee. The Partnership need not recognize the death of one of the owners of a jointly-held Interest until it shall have received Notice of such death. Upon Notice to the Managing General Partner from either owner, the Managing General Partner shall cause the Interest to be divided into two equal Interests, which shall thereafter be owned separately by each of the former owners.

ARTICLE IX

RIGHTS AND OBLIGATIONS OF LIMITED PARTNERS

9.01. Management of the Partnership. No Limited Partner shall take part in the management or control of the business of the Partnership or transact any business in the name of the Partnership. No Limited Partner shall have the power or authority to bind the Partnership or to sign any agreement or document in the name of the Partnership. No Limited Partner shall have any power or authority with respect to the Partnership except insofar as the Consent of the Limited Partners shall be expressly required and except as otherwise expressly provided in this Agreement.

9.02. Limitation on Liability of Limited Partners. The liability of each Limited Partner shall be limited to his Capital Contribution and interest due thereon as and when it is payable under the provisions of this Agreement. No Limited Partner shall have any other liability to contribute money to, or in respect of the liabilities or obligations of, the Partnership, nor shall any Limited Partner be personally liable for any obligations of the Partnership. No Limited Partner shall be obligated to make loans to the Partnership.

9.03. Other Activities. The Limited Partners may engage in or possess interests in other business ventures of every kind and description for their own accounts, including, without limitation, serving as general or limited partner of other partnerships which

own, either directly or through interests in other partnerships, government-assisted housing projects similar to the Project. Neither the Partnership nor any of the Partners shall have any rights by virtue of this Agreement in or to such business ventures or to the income or profits derived therefrom.

9.04. Power of Attorney.

(a) Each Limited Partner hereby makes, constitutes and appoints Robert M. Silverwood, and any successor to Robert M. Silverwood hereafter admitted as Managing General Partner, his true and lawful attorney for him and in his name, place and stead to make, execute, sign, acknowledge, file for recording at the appropriate public offices and publish such documents as may be necessary to carry out the provisions of this Agreement or to effect the transfer of Interests by default or otherwise of all other Partners, including (i) this Agreement, (ii) any Certificate and (iii) such other certificates or instruments as may be required by law or are necessary to the conduct of the Partneship business. Each Limited Partner, within five (5) days after receipt of the written request of Robert M. Silverwood therefor, shall execute such other and further powers of attorney and instruments as Robert M. Silverwood deems necessary to carry out the purpose of this Section.

(b) The foregoing grant of authority is hereby declared to be irrevocable and a power coupled with an interest and shall survive the death of each Limited Partner and the assignment by any Limited Partner of his Interest; provided that in the event of such

assignment, the foregoing power of attorney of an assignor Limited Partner shall survive such assignment only until such time as the assignee is admitted to the Partnership as a Substitute Limited Partner and all required documents and instruments have been duly executed, filed and recorded to effect such substitution.

9.05. Ownership by Limited Partner of Corporate General Partner or Affiliate. No Limited Partner shall at any time, either directly or indirectly, own any stock or other interest in any corporate General Partner or in any Affiliate thereof, if such ownership by itself or in conjunction with other stock or other interests owned by other Limited Partners would, in the opinion of counsel for the Partnership, jeopardize the classification of the Partnership as a partnership for Federal income tax purposes. The Managing General Partner shall be entitled to make such reasonable inquiry of the Limited Partners as is required to establish compliance by the Limited Partners with the provisions of this Section. In the event of any violation of the provisions of this Section by any one or more Limited Partners, such Limited Partner or Limited Partners shall either dispose of his Interest in the Partnership (subject to and in compliance with the provisions of Article VIII) or of his stock or other interest in the corporate General Partner or Affiliates to the extent necessary so that, in the opinion of counsel for the Partnership, the classification of the Partnership as a partnership for Federal income tax purposes is no longer in jeopardy. The obligation of any such disposition required of more

than one Limited Partner shall be shared among them on an equitable basis. Notwithstanding the foregoing, neither the General Partners nor any Limited Partner shall be liable in damages to the Partnership or to any Partner by reason of any violation of this Section, except for damages arising out of any material misrepresentation by any Limited Partner relating to the ownership of stock or other interest in a corporate General Partner or any Affiliate by him or by any member of his family (within the meaning of the attribution rules set forth in Section 318 of the Internal Revenue Code of 1954) or by reason of any failure by any Limited Partner to dispose of his Interest in the Partnerhip or of his stock or other interest in a corporate General Partner or Affiliate within a reasonable time after Notice to such Limited Partner by the Partnership of the obligation to make such disposition.

ARTICLE X

PROFITS, LOSSES AND DISTRIBUTIONS

10.01. Allocation of Profits and Losses and Cash Distributions.

(a) All profits and losses and all Net Cash Flow available for distribution shall be allocated and distributed as follows:

General Partners, in accordance with their Interests (subsequent to the withdrawal of the Initial Limited Partners)	2.00%
Limited Partners, in accordance with their Interests (subsequent to the withdrawal of the Initial Limited Partners)	98.00%

(b) Subject to the provisions of Section 5.03 and of subsections (c), (d) and (e) below, each Limited Partner shall be entitled to receive that share of all profits and losses allocated to, and of all Net Cash Flow distributed to, all Limited Partners which is equal to the product of the multiplication thereof by a fraction, the numerator of which is the Interest of such Limited Partner at the close of business on the last day of such year expressed as a percentage and the denominator of which is 98%.

(c) For the year during which the Additional Limited Partners are admitted to the Partnership, there shall be allocated and distributed to each Limited Partner a share of the profits and losses and Net Cash Flow which shall be calculated using such Limited Partner's Partnership Interest and either of the following methods, whichever shall be chosen by the Managing General Partner

on the advice of Hampshire Capital Investors, Corp.:

(i) ratably on a daily basis with respect to the period that he is a Limited Partner of the Partnership; or

(ii) by dividing the Partnership fiscal year into two or more segments and allocating profits and losses in each segment among the Persons who were Partners during that segment.

(d) In any year in which a Limited Partner sells, assigns or transfers all or any portion of an Interest to any Person who, during such year, is admitted as a Substitute Limited Partner, the share of all profits and losses allocated to and of all Net Cash Flow and all cash proceeds distributable under Sections 10.03 and 10.04 and distributed to all Limited Partners which is attributable to the Interest sold, assigned or transferred, shall be divided between the assignor and the assignee on the basis of the number of days in such year before, and the number of days on and after, the execution by the assignee of this Agreement, as provided in Section 8.04(b); provided, however, that the assignor and the assignee may, by agreement, make special provisions for the allocation of items of profit, gain, loss, deduction or credit as may from time to time be permitted under the Internal Revenue Code of 1954,as amended, and for the distributions of Net Cash Flow and of cash proceeds distributable under Sections 10.03 and 10.04,

but such allocation shall be binding as to the Partnership only after it shall have received Notice thereof from the assignor and assignee.

(e) In any year in which pursuant to Article V the Interest of a General Partner shall terminate, the profits and losses, and the Net Cash Flow and cash proceeds distributable under Sections 10.03 and 10.04, shall be allocated and distributed between the General Partner whose Interest has terminated and the Substitute General Partner or the remaining General Partner(s), as the case may be, on the basis of the number of days in such year before the termination, and on and after the termination, of the Interest of the terminating General Partner; provided, however, that the terminating General Partner and any successor General Partner may by agreement make such provisions for the allocation of profit, gain, loss, deduction or credit as are permitted by the Internal Revenue Code of 1954, as amended, and for the distribution of Net Cash Flow and of cash proceeds distributable under Sections 10.03 and 10.04.

(f) The Partnership shall distribute Net Cash Flow not less frequently than annually in the manner provided in this Agreement.

10.02. Determination of Profits and Losses. Profits and losses for all purposes of this Agreement shall be determined in accordance with the accounting method followed by the Partnership for Federal income tax purposes, except that any adjustments made pur-

suant to Section 743 of the Internal Revenue Code of 1954 shall not be taken into account. Every item of income, gain, loss, deduction, credit or tax preference entering into the computation of such profit or loss, or applicable to the period during which such profit or loss was realized, shall be considered allocated to each Partner in the same proportion as profit and loss are allocated to such Partner.

10.03. Distribution of Proceeds from Sale or Refinancing of the Project. In the event that the Partnership sells or refinances the Project (excluding from the operation of this Section 10.03 any such proceeds included in Net Cash Flow), the net proceeds from any such sale or refinancing will be distributed and applied by the Partnership in the order of priority in Section 10.04.

10.04. Distribution of Proceeds from Sale and Liquidation of Partnership Property.

(a) The proceeds resulting from the liquidation of the Partnership assets pursuant to Section 11.02 and the proceeds resulting from the sale or refinancing of the Project shall be distributed and applied in the following order of priority:

(i) to the payment of debts and liabilities of the Partnership (including all expenses of the Partnership incident to any such liquidation of the Partnership or sale or refinancing referred to immediately above, other than loans or other debts and liabilities

of the Partnership to Partners or any Affiliates);

(ii) to the setting up of any reserves which the Liquidator deems reasonably necessary for contingent, unmatured or unforeseen liabilities or obligations of the Partnership;

(iii) to the repayment of any unrepaid loans theretofore made by the Partners or any Affiliates to the Partnership for Partnership obligations, and to the payment of any other debts and liabilities of the Partnership to Partners or any Affiliates;

(iv) to the Limited Partners in the amount of their Capital Contributions reduced (but not below zero) by the total amount of all prior cash distributions made to them pursuant to this Section, but not reduced by prior distributions of Net Cash Flow;

(v) to the General Partners in the amount of their Capital Contributions reduced (but not below zero) by the total amount of all prior cash distributions made to it pursuant to this Section, but not reduced by prior distributions of Net Cash Flow; and

(vi) 50% of the balance to the Limited Partners, in accordance with their Interests; and

(vii) 50% of the balance to the General Partners,

in accordance with their Interests, as an additional incentive fee and consideration for liquidation.

(b) If there are insufficient funds to make payment in full of all amounts to all of the Partners entitled to such payments under any subsection of Section 10.04(a), the funds then available for payment under such subsection shall be allocated proportionately among the Partners entitled to payment pursuant to such subsection in accordance with the ratios of their Percentage Interests.

10.05. Allocation of Gains and Losses. Gains and losses recognized by the Partnership upon the sale, exchange or other disposition of the real property in the Project shall be allocated in the following manner:

(a) All gains (but not losses) shall be allocated among the Partners as follows until the amount of gain set forth in Section 10.05(b) hereof has been cumulatively so allocated over the term of the Partnership:

General Partners, in accordance with their Interests	2.00%
Limited Partners, in accordance with their Interests	98.00%

(b) The amount of gain referred to in Section 10.05(a) above is an amount equal to:

(i) the sum of the Partnership's liabilities immediately before the sale, exchange or

other disposition of the real property in the Project and the total capital contributions made by the Partners less

(ii) the sum of the basis of the real property in the Project for Federal income tax purposes adjusted to the date of the sale, exchange or other disposition and the total cash distributions and payments made to the Partners pursuant to Section 10.01 and 10.04 hereof to the date of the sale, exchange or other disposition.

(c) All gains in excess of the amount of gain set forth in Section 10.05(b) above and all losses on the sale, exchange or other disposition of all or any part of the real property in the Project shall be allocated among the Partners as follows:

General Partners	50%
Limited Partners	50%

ARTICLE XI

SALE, DISSOLUTION AND LIQUIDATION

11.01. Dissolution of the Partnership. The Partnership shall be dissolved on the earlier of the expiration of the term of the Partnership, or upon:

(a) the withdrawal of a General Partner who is at that time the sole General Partner;

(b) the bankruptcy, death, dissolution or adjudication of incompetency of a General Partner who is at that time the sole General Partner;

(c) the passage of thirty (30) days after the sale or other disposition of the Partnership's interest in the Project;

(d) the election by Limited Partners whose combined Interests represent 80% of the total Partnership Interests, or

(e) any other event causing the dissolution of the Partnership under the laws of the State.

11.02. Winding Up and Distribution.

(a) Upon the dissolution of the Partnership pursuant to Section 11.01, the Partnership business shall be wound up and its assets liquidated as provided in this Section 11.02, and the net

proceeds of such liquidation shall be distributed in accordance with Section 10.04.

(b) The Liquidator shall file all certificates and notices of the dissolution of the Partnership required by law. The Liquidator shall proceed without any unnecessary delay to sell and otherwise liquidate the Partnership's property and assets; provided, however, that if the Liquidator shall determine that an immediate sale of part or all of the Partnership property would cause undue loss to the Partners, in order to avoid such loss, the Liquidator may, except to the extent prohibited by the Uniform Limited Partnership Act of the State, defer the liquidation of the Partnership property for a reasonable time, except for such liquidation as may be necessary to satisfy the debts and liabilities of the Partnership to Persons other than the Partners. Upon the complete liquidation and distribution of the Partnership assets, the Partners shall cease to be Partners of the Partnership and the Liquidator shall execute, acknowledge and cause to be filed all certificates and notices required by law to terminate the Partnership.

(c) Upon the dissolution of the Partnership pursuant to Section 11.01, the accountants for the Partnership shall promptly prepare, and the Liquidator shall furnish to each Partner, a statement setting forth the assets and liabilities of the Partnership upon its dissolution. Promptly following the complete liquidation and distribution of the Partnership property and assets, the Partnership accountants shall prepare, and the Liquida-

tor shall furnish to each Partner, a statement showing the manner in which the Partnership assets were liquidated and distributed.

ARTICLE XII

BOOKS AND RECORDS, ACCOUNTING, TAX ELECTIONS

12.01. Books and Records. The books and records of the Partnership shall be maintained in accordance with sound income tax accounting principles. These and all other records of the Partnership, including information relating to the status of the Projects, information with respect to the sale by the General Partner or any Affiliate of goods or services to the Partnership, and a list of the names and addresses of all Limited Partners, shall be kept at the principal office of the Partnership and shall be available for examination by any Partner, or his duly authorized representatives, at any and all reasonable times. Any Partner, or his duly authorized representatives, upon paying the costs of collection, duplication and mailing, shall be entitled to a copy of the list of names and addresses of the Limited Partners.

12.02. Custody of Partnership Funds; Bank Accounts.

(a) The Managing General Partner shall have fiduciary responsibility for the safekeeping and use of all funds and assets of the Partnership, whether or not in the immediate possession or control of the Managing General Partner. The funds of the Partnership shall not be commingled with the funds of any other Person and the Managing General Partner shall not employ, or permit any other Person to employ, such funds in any manner except for the benefit of the Partnership.

(b) All funds of the Partnership not otherwise invested shall be deposited in one or more accounts maintained in such banking institutions as the Managing General Partner shall determine, and withdrawals shall be made only in the regular course of Partnership business on such signature or signatures as the General Partners may, from time to time, determine.

12.03. Accountants. The accountants for the Partnership shall be J.H. Cohn and Company, Certified Public Accountants, or such other firm of certified public accountants of national standing as shall be selected by the Managing General Partner, subject to the prior Consent and approval of Hampshire Capital Investors Corp. The accountants shall prepare for execution by the Managing General Partner all tax returns of the Partnership, shall audit the books of the Partnership, and shall certify, in accordance with generally accepted accounting principles, a balance sheet, a profit and loss statement and a cash flow statement.

12.04. Reports to Limited Partners. The Managing General Partner shall mail to all Persons who were Limited Partners at any time during the Partnership's prior fiscal year all necessary tax information not later than March 15 of every year and not later than June 15th of every year an annual report of the Partnership, including a statement of all transactions required by Section 7.05 to be disclosed to all Partners, a report of the Partnership's accountants containing certified financial statements, an unaudited comparison of the actual results of the operations of the Partner-

ship during the prior fiscal year with projections set forth in the private placement memorandum relating to the Partnership, and any other information regarding the Partnership and its operations during the prior fiscal year deemed by the Managing General Partner to be material to the Limited Partners.

12.05. Tax Elections. In the event of a transfer of all or any part of the Interest of a General Partner or of a Limited Partner, the Partnership may elect, pursuant to Sections 743 and 754 of the Internal Revenue Code of 1954 (or any corresponding provision of succeeding law), to adjust the basis of the Partnership property if, in the opinion of the General Partner, such election would be advantageous to the Limited Partners as a group. Except insofar as an election pursuant to Section 754 has been made with respect to the Interest of any Partner, the determination of profits, losses and cash distributions shall be made as provided for in this Agreement. With respect to any Partner whose Interest has been affected by an election pursuant to Section 754, appropriate adjustments shall be made with respect to the determination of profits, losses and cash distributions. Each Partner agrees to furnish the Partnership with all information necessary to give effect to such election. The Partnership may elect to make any other election permitted under any provision of the Internal Revenue Code if, in the opinion of the General Partner, based upon the advice of the accountants for the Partnership, such election would be advantageous to the Limited Partners as a group or to any Limited Partner without being

disadvantageous to any other Limited Partner.

12.06. Fiscal Year. The fiscal year of the Partnership shall be the calendar year.

12.07. Arbitration. Any dispute, controversy or claim arising out of or in connection with or relating to this Agreement or any breach or alleged breach hereof shall, upon the request of any party involved, be submitted to and settled by arbitration in the State of Maryland pursuant to the rules then in effect of the American Arbitration Association (or at any other place or under any other form of arbitration mutually acceptable to the parties so involved). Any award rendered shall be final and conclusive upon the parties and a judgment thereon may be entered in the highest court of the forum, state or Federal, having jurisdiction, excluding liabilities or rights under Federal or state securities laws. The expenses of the arbitration shall be borne equally by the parties to the arbitration, provided that each party shall pay for and bear the cost of its own experts, evidence and counsel.

ARTICLE XIII

AMENDMENTS

13.01. Proposal and Adoption of Amendments Generally.

(a) Amendments to this Agreement to reflect the addition or substitution of a Limited Partner, the designation of an additional or successor General Partner, or the withdrawal of a General Partner shall be made at the time and in the manner referred to in Section 13.03. Any other amendments to this Agreement may be proposed:

(i) by any General Partner, which shall give Notice to the Limited Partners of (A) the text of such amendment, (B) a statement of the purpose of such amendment, and (C) an opinion of counsel obtained by the General Partners to the effect that such amendment is permitted by the Uniform Limited Partnership Act of the State, will not impair the limited liability of the Limited Partners, and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes; or

(ii) by Limited Partners whose combined Interests represent 10% or more of the Interests of all Partners not then in default, who shall submit to the General Partners the text of such proposed amendment, together with a statement of the purpose of such amendment and an opinion of counsel obtained by such Limited

Partners to the effect that such amendment is permitted by the Uniform Limited Partnership Act of the State, will not impair the limited liability of the Limited Partners, and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes.

The General Partners shall, within twenty (20) days after receipt of any proposal under Subsection (ii) above, give Notice to all Limited Partners of such proposed amendment and its statement of purpose and accompanying opinion of counsel, together with the views, if any, of the General Partners with respect to such proposed amendment (including with respect to whether such proposed amendment is permitted by the Uniform Limited Partnership Act of the State, will not impair the limited liability of the Limited Partners, or will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes).

(b) Except as otherwise provided for with respect to amendments described in Section 13.03 and subject to the provisions of Section 13.02, an amendment to this Agreement shall be adopted if such amendment shall have been Consented to either (i) by 67% in Interest of the Limited Partners and any Partner whose approval is required by Section 13.02, provided that counsel for the Partnership gives its opinion to the Partnership to the effect that the Consent to such amendment by 67% in Interest of the Limited Partners is permitted by the Uniform Limited Partnership Act of

the State, will not impair the limited liability of the Limited Partners, and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes, or (ii) by all the Partners.

(c) The General Partner shall within a reasonable time after the adoption of any amendment to this Agreement make any official filings or publications required or desirable to reflect such amendment including any required filing for recordation of any Certificate.

13.02. Limitations of Amendments. Notwithstanding the provisions of Section 13.01, no amendment to this Agreement may:

(a) add to, detract from, or otherwise modify the purpose of the Partnership without the Consent of all the Partners;

(b) enlarge the obligations of any Partner under this Agreement or convert the Interest of any Limited Partner into the Interest of a General Partner or modify the limited liability of any Limited Partner, without the Consent of such Partner;

(c) modify the method of determining, or the order provided in Article X for allocations of profits and losses and distributions of Net Cash Flow, and net proceeds from the sale or other disposition of the Project, and net proceeds resulting from the liquida-

tion of the Partnership, without the Consent of each Partner adversely affected by such modification; or

(d) amend this Article XIII or Section 14.03 without the Consent of all Partners.

13.03. Amendments on Admission or Withdrawal of Partners.

(a) If this Agreement shall be amended as a result of adding or substituting a Limited Partner pursuant to Section 8.04, the amendment to this Agreement shall be signed by the General Partner, and by the Persons to be substituted or added, and, if a Limited Partner is to be substituted, by the assigning Limited Partner or its attorney-in-fact, and by the General Partner as attorney-in-fact for the other Limited Partners pursuant to the power of attorney of Section 9.04.

(b) If this Agreement shall be amended to reflect the designation of an additional or successor General Partner, such amendment shall be signed by the General Partner(s), and by such additional or successor General Partner, and by the General Partner as attorney-in-fact for the Limited Partners pursuant to the power of attorney of Section 9.04.

(c) If this Agreement shall be amended to reflect the withdrawal of a General Partner and the business of the Partnership is continued, such amendment shall be signed by the remaining or successor General Partner(s), and by any such General Partner as attorney-in-fact for the Limited Partners pursuant to the power of attorney of Section 9.04.

ARTICLE XIV

CONSENTS, VOTING AND MEETINGS

14.01. Method of Giving Consent. Any Consent required by this Agreement may be given as follows:

(a) by a written Consent given by the consenting Partner and received by the General Partner at or prior to the doing of the act or thing for which the Consent is solicited, provided that such Consent shall not have been nullified by:

(i) Notice to the General Partner of such nullification by the Consenting Partner prior to the doing of any act or thing the doing of which is not subject to approval at a meeting called pursuant to Section 14.02;

(ii) Notice to the General Partner of such nullification by the Consenting Partner prior to the time of any meeting called pursuant to Section 14.02 to consider the doing of such act or thing; or

(iii) the negative vote by such Consenting Partner at any meeting called pursuant to Section 14.02 to consider the doing of such act or thing; or

(b) by the affirmative vote of the Consenting Partner to the doing of the act or thing for which the Consent is solicited at any meeting called pursuant to Section 14.02 to consider the doing of such act or thing.

14.02. Meetings of Limited Partners. Any matter requiring the Consent of all or any of the Limited Partners pursuant to any Section of this Agreement may be considered at a meeting of the Limited Partners held not less than fifteen (15) nor more than sixty (60) days after Notice thereof shall have been given by any General Partner to all Limited Partners. Such Notice (a) may be given by any General Partner, in its discretion, at any time, or (b) shall be given by any General Partner within fifteen (15) days after receipt from the Limited Partners whose combined Interests represent 10% or more of the Interests of all Partners not then in default of a request for such meeting. Such meeting shall be held either at the principal office of the Partnership or the principal office of any General Partner, as shall be specified by the Managing General Partner, if Notice of such meeting is given pursuant to clause (a) of the next preceding sentence, or by the requesting Limited Partners, if Notice of such meeting is given pursuant to clause (b) of the next preceding sentence.

14.03. Limitations on Consents by Less Than All Limited Partners. At any time in which the Consent of the Limited Partners is solicited pursuant to a provision of this Agreement that autho-

rizes the doing of an act or thing with the Consent of a percentage in Interest of the Limited Partners less than all of the Limited Partners, counsel for the Partnership will be requested by the Managing General Partner to render its opinion to the Partnership to the effect that the giving of Consent by less than all of the Limited Partners, in the circumstances then present, is permitted by the Uniform Limited Partnership Act of the State, will not impair the limited liability of the Limited Partners, and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes. If counsel for the Partnership is unable to render such opinion, then either (a) the Consent of such additional Limited Partners shall be obtained as will enable counsel for the Partnership to deliver such opinion, or (b) the Consent of all of the General Partners and Limited Partners shall be obtained, in which event no opinion of counsel for the Partnership shall be required.

14.04. Submissions to Limited Partners. The General Partner shall give the Limited Partners Notice of any proposal or other matter required by any provision of this Agreement or by law to be submitted for consideration and approval of the Limited Partners. Such Notice shall include any information required by the relevant provision or by law.

ARTICLE XV

GENERAL PROVISIONS

15.01. Burden and Benefit. The covenants and agreements contained herein shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

15.02. Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State.

15.03. Pronouns and Plurals. All pronouns used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the Person or Persons may require in the context, and the singular form of nouns, pronouns and verbs shall include the plural, and vice versa, whichever the context may require.

15.04. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy, and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

15.05. Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purposes of the Agreement is determined to be invalid and contrary

to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement that are valid.

15.06. Entire Agreement. This Agreement, together with the Exhibits attached hereto and the Management Services and other Agreements referred to in Article VII hereof, sets forth all (and is intended by all parties to be an integration of all) of the promises, agreements and understandings among the parties hereto with respect to the Partnership, the Partnership business and the property of the Partnership, and there are no promises, agreements, or understandings, oral or written, express or implied, among them other than as set forth or incorporated herein.

IN WITNESS WHEREOF, the parties hereto have hereunder affixed their signatures and seals as of the 8TH day of August, 1977.

GENERAL PARTNERS:

METROPOLITAN ASSOCIATES DEVELOPMENT CORPORATION

ATTEST:

BY: _____
[authorized signature]

WITNESS:

_____
Robert M. Silverwood

LIBER 2 PAGE 321

INITIAL LIMITED PARTNERS:

WITNESS:

Austin Klepac

Frank Haydu

THE THOMAS P. HARKINS COMPANY

ATTEST:

[authorized signature]

JAMES I. HUMPHREY JR

PRESIDENT

STATE OF MARYLAND)
: ss
COUNTY OF Anne Arundel)

On this 8th day of August in the year of 1977, before me, a Notary Public in and for the aforesaid State and County, personally appeared Robert M. Sherwood, known to me to be the President of METROPOLITAN ASSOCIATES DEVELOPMENT CORORATION, the corporation named in and subscribing to the foregoing First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as a General Partner, and he, being by me duly sworn, did depose and say that he subscribed the same as such officer of METROPOLITAN ASSOCIATES DEVELOPMENT CORORATION, as the duly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

John P. Healy
Notary Public

MY COMMISSION EXPIRES: 7/1/78

STATE OF Maryland)
: ss
COUNTY OF Anne Arundel)

On this 8th of August in the year of 1977, before me, a Notary Public of said State and County, duly commissioned and sworn, personally appeared FRANK HAYDU known to me personally to be the person whose name is subscribed to the foregoing First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as the Initial Limited Partner, and he, being by me duly sworn, did depose and say that he subscribed his own name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Frank P. Haydu
Notary Public

MY COMMISSION EXPIRES: 7/1/78

HOWARD COUNTY, MD. JOHN P. HEALY NOTARY PUBLIC

STATE OF Maryland)
: ss
COUNTY OF Anne Arundel)

On this 8th of August in the year of 1977, before me, a Notary Public of said State and County, duly commissioned and sworn, personally appeared ROBERT M. SILVERWOOD known to me personally to be the person whose name is subscribed to the foregoing First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as General Partner, and he, being by me duly sworn, did depose and say that he subscribed his own name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

John P. Healy
NOTARY PUBLIC

JOHN P. HEALY NOTARY PUBLIC HOWARD COUNTY, MD.

MY COMMISSION EXPIRES: 7/1/78

LIBER 2 PAGE 325

STATE OF MARYLAND)
: ss
COUNTY OF Anne Arundel)

On this 8th day of August in the year of 1977, before me, a Notary Public in and for the aforesaid State and County, personally appeared Anne L. Humphreys, known to me to be the President of THE THOMAS P. HARKINS COMPANY, the corporation named in and subscribing to the foregoing First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as a General Partner, and he, being by me duly sworn, did depose and say that he subscribed the same as such officer of THE THOMAS P. HARKINS COMPANY, as the duly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

John P. Healy
Notary Public

MY COMMISSION EXPIRES: 7/1/78

JOHN P. HEALY NOTARY PUBLIC HOWARD

EXHIBIT A

SCHEDULE A

The names and residence addresses of the Partners, the maximum amounts of their Capital Contributions and their Partnership Interests are as follows:

NAME AND RESIDENCE ADDRESS:

HENRY H. GREER
128 Davenport Drive
Stamford, Connecticut 06902

MAXIMUM AGGREGATE CAPITAL CONTRIBUTION:

$ 68,000
($ per Unit)

PARTNERSHIP INTEREST:

19.6 %

Henry H. Greer
Signature

LIBER 2 PAGE 327 EXHIBIT A

SCHEDULE A

The names and residence addresses of the Partners, the maximum amounts of their Capital Contributions and their Partnership Interests are as follows:

NAME AND RESIDENCE ADDRESS:

Joseph A. DiCarolis, Turnbull Lane, Bernardsville, New Jersey 07924

MAXIMUM AGGREGATE CAPITAL CONTRIBUTION:

$ 34,000
($68,000 per Unit)

PARTNERSHIP INTEREST:

9.8 %

Signature

LIBER 2 PAGE 328

EXHIBIT A

SCHEDULE A

The names and residence addresses of the Partners, the maximum amounts of their Capital Contributions and their Partnership Interests are as follows:

NAME AND RESIDENCE ADDRESS:

Robert F. Pedersen, 17 Cypress Avenue, North Caldwell, New Jersey 07006

MAXIMUM AGGREGATE CAPITAL CONTRIBUTION:

$ $34,000
($68,000 per Unit)

PARTNERSHIP INTEREST:

9.8 %

Robert F. Pedersen
Signature

LIBER 2 PAGE 329

EXHIBIT A

SCHEDULE A

The names and residence addresses of the Partners, the maximum amounts of their Capital Contributions and their Partnership Interests are as follows:

NAME AND RESIDENCE ADDRESS:

John Paul & Linda Lee Hulstrom
Overlook Road
Morristown, N.J. 07960

MAXIMUM AGGREGATE CAPITAL CONTRIBUTION:

$ 69,000
($ per Unit)

PARTNERSHIP INTEREST:

1.6 %

Signature

EXHIBIT A

LIBER 2 PAGE 330

SCHEDULE A

The names and residence addresses of the Partners, the maximum amounts of their Capital Contributions and their Partnership Interests are as follows:

NAME AND RESIDENCE ADDRESS:

Jerome Spivack
1004 Chimney Ridge Dr
Montamside NJ. 07092

MAXIMUM AGGREGATE CAPITAL CONTRIBUTION:

$ 58,000.00
($ per Unit)

PARTNERSHIP INTEREST:

19.6 %

Jerome Spivack
Signature

LIBER 2 PAGE 331 EXHIBIT A

SCHEDULE A

The names and residence addresses of the Partners, the maximum amounts of their Capital Contributions and their Partnership Interests are as follows:

NAME AND RESIDENCE ADDRESS:

Seymour Schlosberg
11 Agate Road
E. Brunswick, N.J. 08816

MAXIMUM AGGREGATE CAPITAL CONTRIBUTION:

$ 68,000.
($ per Unit)

PARTNERSHIP INTEREST:

— 19.6 — %

Seymour Schlosberg
Signature

ADDITIONAL LIMITED PARTNER

Henry H. Greer

LIBER 2 PAGE 332

COUNTY OF NEW YORK)
: ss
STATE OF NEW YORK)

On this 18th of July in the year of 1977, before me, a Notary Public of the aforesaid County and State, duly commissioned and sworn, personally appeared Henry H. Greer known to me personally to be the person whose name is subscribed to the foregoing First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as an Additional Limited Partner, and he, being by me duly sworn, did depose and say that he subscribed his own name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Estelle M. Kalus
Notary Public

ESTELLE M. KALUS
NOTARY PUBLIC, State of New York
No. 31-2022[illegible]
Qualified in New York County
Commission Expires March 30, 1979

My Commission expires: _____

ADDITIONAL LIMITED PARTNER

LIBER 2 PAGE 333

Joseph A. DiCarolis

COUNTY OF Hudson)
: ss
STATE OF New Jersey)

On this 18th of July in the year of 1977, before me, a Notary Public of the aforesaid County and State, duly commissioned and sworn, personally appeared Joseph A. DiCarolis known to me personally to be the person whose name is subscribed to the foregoing First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as an Additional Limited Partner, and he, being by me duly sworn, did depose and say that he subscribed his own name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public

ARMAND F. PALMISANO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 25, 1980

My Commission expires: _____

LIBER 2 PAGE 334

ADDITIONAL LIMITED PARTNER

Robert Pedersen

COUNTY OF Hudson)
: ss
STATE OF New Jersey)

On this 18th of July in the year of 1977, before me, a Notary Public of the aforesaid County and State, duly commissioned and sworn, personally appeared Robert Pedersen known to me personally to be the person whose name is subscribed to the foregoing First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as an Additional Limited Partner, and he, being by me duly sworn, did depose and say that he subscribed his own name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public

ARMAND F. PALMISANO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 25, 1980

My Commission expires:

LIBER 2 PAGE 335

ADDITIONAL LIMITED PARTNER

Linda Hellstrom

COUNTY OF Morris)
: ss
STATE OF New Jersey)

On this 19 of July in the year of 1977, before me, a Notary Public of the aforesaid County and State, duly commissioned and sworn, personally appeared Linda Hellstrom known to me personally to be the person whose name is subscribed to the foregoing First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as an Additional Limited Partner, and he, being by me duly sworn, did depose and say that he subscribed his own name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Lucille E. Araneo
Notary Public

LUCILLE E. ARANEO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 13, 1982

My Commission expires:

LUCILLE E. ARANEO NOTARY PUBLIC NEW JERSEY

LIBER 2 PAGE 336

ADDITIONAL LIMITED PARTNER

Jerome Spivack

Jerome Spivack

COUNTY OF Morris)
: ss
STATE OF New Jersey)

On this 19 of July in the year of 1977, before me, a Notary Public of the aforesaid County and State, duly commissioned and sworn, personally appeared Jerome Spivack known to me personally to be the person whose name is subscribed to the foregoing First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as an Additional Limited Partner, and he, being by me duly sworn, did depose and say that he subscribed his own name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Lucille E. Araneo
Notary Public

LUCILLE E. ARANEO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 13, 1982

My Commission expires:

LUCILLE E. ARANEO NOTARY PUBLIC NEW JERSEY

LIBER 2 PAGE 337

ADDITIONAL LIMITED PARTNER

SEYMOUR SCHLOSBERG

Seymour Schlosberg

COUNTY OF Union)
: ss
STATE OF New Jersey)

On this 18th of July in the year of 1977, before me, a Notary Public of the aforesaid County and State, duly commissioned and sworn, personally appeared SEYMOUR SCHLOSBERG known to me personally to be the person whose name is subscribed to the foregoing First Amended Limited Partnership Agreement and Certificate of Limited Partnership, as an Additional Limited Partner, and he, being by me duly sworn, did depose and say that he subscribed his own name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Elaine Fricke

Notary Public

ELAINE FRICKE
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 23, 1982

My Commission expires: _____

EXHIBIT B

LIBER 2 PAGE 338

SUBSCRIPTION AGREEMENT

TO: Mr. Robert M. Silverwood
Managing General Partner,
8775 Cloudleap Court
Suite 226
Columbia, Maryland 21045

I hereby subscribe for the number of units set forth in page 4 hereof of Limited Partnership Interest (the "Units"), in Havre De Grace Associates, a Maryland limited partnership (the "Partnership"), and agree to pay the total maximum amount set forth on page 4 hereof, which capital contribution is $68,000 per Unit. I tender herewith my check in the amount set forth on page 4, being $13,000 per Unit, payable to Havre De Grace Associates and I agree to pay the balance of six (6) installments in the amounts and at the dates set forth in the Partnership Agreement. I understand that the total maximum to be paid by me represents my highest possible capital contribution to the Partnership.

I understand that:

1. Hampshire Capital Investors Corp. ("Hampshire"), a consultant to the Partnership, shall have the right to accept or reject this subscription, in whole or in part. Within sixty (60) days after the date of this Agreement, Hampshire will notify me whether this subscription is accepted or rejected. In the event my subscription is rejected, my subscription funds will be returned to me, and all of my obligations hereunder shall terminate.

2. If I shall be in default of any payment due pursuant to the Partnership Agreement, my interest in the Partnership may be suspended pursuant to the terms of the Partnership Agreement. I understand that upon default my interest may be purchased by the non-defaulting Limited Partners of the Partnership or by one of the General Partners and that the only amounts, if any, which I will be entitled to receive upon such purchase or sale are as provided in Section 5.03 of the Partnership Agreement. Further, I understand that in the event that neither the non-defaulting Limited Partners of the Partnership nor Silverwood purchase my interest in the Partnership, then the Managing General Partner of the Partnership may initiate all appropriate legal remedies (including taking or confessing judgment on the Notes) to compel payment of the installments of my unpaid Capital Contribution and that any future payments shall all become immediately due and payable.

3. If my interest will amount to 5% or more of the Partnership, I will be required to furnish promptly on request a complete HUD Previous Participation Certificate (HUD form 2530) and, if requested, a complete CDA Form 204 and if for any reason, CDA or HUD do

not approve my admission as a limited partner, I will receive a refund on any part of my Capital Contribution which I have paid, reduced as provided in Section 5.04 of the Agreement, and I shall be relieved of all obligations and liabilities hereunder and shall have no further rights or privileges hereunder, as provided in the Partnership Agreement.

4. The Units have not been registered under the Securities Act of 1933 and must be held indefinitely unless they are subsequently registered or an exemption from such registration is available, and that I have no right to require such registration.

5. My right to transfer my Limited Partnership Interest will also be restricted as set forth in the Partnership Agreement, which includes restrictions against transfers, unless the transfer is not in violation of the Securities Act of 1933 or any applicable "Blue Sky" laws (including investment suitability standards). I also recognize that it is not anticipated that there will be any market for interests in the Partnership and, as a result, I may be unable to sell or dispose of my interest in the Partnership.

6. All material documents, records and books pertaining to this investment have been made available to my advisors and myself.

7. My interest in the Partnership shall be 19.6% per Unit.

I hereby represent and warrant to you that:

1. I am acquiring the interests for my own account as principal for investment and not with a view to resale or distribution and that I will not sell or otherwise transfer the interests.

2. I have, together with my offeree representative, if any, such knowledge and experience in financial and business matters as will enable me to evaluate the merits and risks of the prospective investment.

3. I am able to bear the economic risk of the prospective investment and for each Unit subscribed for I have (a) a net worth (exclusive of home, home furnishings and automobile) in excess of $150,000 or (b) net worth (exclusive of home, home furnishings and automobile) in excess of $100,000 and net income for the current year, exclusive of the effect of any acquisition of the Units subscribed for hereby, any portion of which is subject to a Federal income tax rate of at least 50%. (Strike out inapplicable standard.)

4. I have been furnished and have carefully read the Partnership Agreement and the Private Placement Memorandum relating to the offering of the Units (including all Exhibits), and I have relied on the information contained therein and have not been

furnished any other offering literature or prospectus, except for information provided by the Partnership on my request.

5. I recognize that investment in the Partnership involves certain risks and I have taken full cognizance of and understand all of the risk factors related to the purchase of a Limited Partnership Interest, including those set forth under the caption "Risk Factors" in the Private Placement Memorandum.

6. All information which I have provided the Partnership concerning myself, my financial position and my knowledge of financial and business matters is correct and complete as of the date set forth on page 4, and if there should be any material change in such information prior to my having paid my capital contribution in full, I will immediately provide the Partnership with such information.

I acknowledge that:

(i) the Partnership, through Silverwood and H. C. Brokerage, Corp. and its affiliates, has made available to me the opportunity to ask questions of, and receive answers from the Partnership concerning the terms and conditions of the offering and to obtain any additional information, to the extent that the Partnership possesses such information, or can acquire it without unreasonable effort or expense, necessary to verify the accuracy of the information given to me; and

(ii) if I have used the services of an Offeree Representative in connection with my investment in the Partnership, the Partnership and each Offeree Representative have furnished me with an "Offeree Representative Disclosure Form" or other writing disclosing any material relationship which exists between each Offeree Representative or his affiliates and the Partnership and its affiliates, which now exists or mutually is understood to be contemplated or which has existed at any time during the previous two years, and further setting forth any compensation received or to be received as a result of such relationship.

I am delivering herewith three executed copies of the Limited Partnership Signature Page to the Partnership Agreement and executed copies of the six (6) Promissory Notes which secure payment of

the second, third, fourth, fifth, sixth and seventh payments of my Capital Contribution.

Dated: _____

No. of Units applied for: _____

Aggregate price of Units applied for ($68,000 per Unit): _____

Amount of check enclosed ($13,000 per Unit) _____

Taxpayer Identification or Social Security Number: _____

_____
Signature

RESIDENCE ADDRESS:

_____
No. Street

_____
City State Zip Code

MAILING ADDRESS (if not residence):

_____
No. Street

_____
City State Zip Code

* * * * * * * *

Subscription for _____ Units accepted as of _____, 197__.

Robert M. Silverwood

By: _____
Managing General Partner
of Havre De Grace Associates

EXHIBIT C

LIBER 2 PAGE 342

EVANS, HAGAN & HOLDEFER, INC.

SURVEYORS AND CIVIL ENGINEERS
8013 BELAIR RD. / BALTIMORE, MD. 21236 (301) 668-1501
539 POPLAR STREET / CAMBRIDGE, MD. 21613 (301) 228-3350
115 E. MAIN STREET / WESTMINSTER, MD. 21157 (301) 848-1790
11 S. WASHINGTON STREET / EASTON, MD. 21601 (301) 822-5433

Feb. 10, 1977

DESCRIPTION OF HARRY C. ENGEL AND PHILIP GOLBIN PROPERTY, CITY OF HAVRE DE GRACE, 6th ELECTION DISTRICT, HARFORD COUNTY, MARYLAND.

BEGINNING FOR THE SAME at a pipe now set at the Corner formed by the intersection of the North side of Lewis Street, 70 feet wide, with the West side of Concord Street, 70 feet wide, said place of beginning being at the beginning of land which by deed dated August 30, 1972 and recorded among the land records of Harford County, in liber H.D.C. No. 906, folio 245 was conveyed by Henry J. DeLuca and wife to Harry C. Engel and Philip Golbin, thence leaving said place of beginning and running and binding on the North side of Lewis Street and on the 1st line of said deed, (1) North 79 degrees 22 minutes 38 seconds West 180.00 feet to a pipe now set on the East side of Young Street, 70 feet wide, thence leaving Lewis Street and running and binding on said East side of Young Street and also on the 2nd line of the aforesaid deed, (2) North 10 degrees 37 minutes 22 seconds East 300.00 feet to a pipe now set on the South side of Revolution Street, 80 feet wide, thence leaving Young Street and running and binding on the South side of said Revolution Street and also binding on the 3rd line of said deed, (3) South 79 degrees 22 minutes 38 seconds East 180.00 feet to a Pipe now set on the West side of Concord Street, thence leaving Revolution Street and running and binding on the West side of Concord Street and also on the 4th or last line of said hereinmentioned deed, (4) South 10 degrees 37 minutes 22 minutes West 300.00 feet to the place of beginning.

Containing 1.240 Acres of land, more or less.

As now surveyed and staked by Evans, Hagan & Holdefer, Inc. in January, 1977 with 1 " iron pipes capped with yellow plugs marked EH&H - LS 9695.

Being all of the same land which by deed dated August 30, 1972 and recorded among the land records of Harford County in liber H.D.C. No. 906, folio 245, was conveyed by Henry J. DeLuca and wife to Harry C. Engel and Philip Golbin.

Being the same property which by deed dated August 8, 1977 was granted and conveyed by the Havre De Grace Housing Authority to Havre De Grace Associates, a Maryland limited partnership.

LIBER 2 PAGE 344

EXHIBIT D

$16,400

NO. 1

NON-NEGOTIABLE
PROMISSORY NOTE

For value received, the undersigned promises to pay to the order of HAVRE DE GRACE ASSOCIATES, a Maryland limited partnership, at its office c/o Robert M. Silverwood, Suite 226, 8775 Cloudleap Court, Columbia, Maryland 21045, the sum of SIXTEEN THOUSAND FOUR HUNDRED and 00/100 DOLLARS ($16,400.00) on February 1, 1978.

This is No. 1 of a series of six (6) notes, each in a different amount and due on different dates. Upon default in the payment of any note in this series, the remaining notes shall, at the option of the holder, and without notice, become immediately due and payable.

This Note is payable subject to the terms and conditions of the Harve De Grace Associates First Amended Limited Partnership Agreement and Certificate of Limited Partnership.

The undersigned waives presentment, demand for payment, notice of dishonor, notice of protest, protest and all other notices or demands in connection with the delivery, acceptance, performance, default, endorsement or guaranty of this instrument.

_____
Additional Limited Partner

DATED: _____

LIBER 2 PAGE 345

EXHIBIT E

$12,600

NO. 2

NON-NEGOTIABLE
PROMISSORY NOTE

For value received, the undersigned promises to pay to the order of HAVRE DE GRACE ASSOCIATES, a Maryland limited partnership, at its office c/o Robert M. Silverwood, Suite 226, 8775 Cloudleap Court, Columbia, Maryland 21045, the sum of TWELVE THOUSAND SIX HUNDRED and 00/100 DOLLARS ($12,600.00) on March 1, 1979.

This is No. 2 of a series of six (6) notes, each in a different amount and due on different dates. Upon default in the payment of any note in this series, the remaining notes shall, at the option of the holder, and without notice, become immediately due and payable.

This Note is payable subject to the terms and conditions of the Harve De Grace Associates First Amended Limited Partnership Agreement and Certificate of Limited Partnership.

The undersigned waives presentment, demand for payment, notice of dishonor, notice of protest, protest and all other notices or demands in connection with the delivery, acceptance, performance, default, endorsement or guaranty of this instrument.

_____
Additional Limited Partner

DATED: _____

EXHIBIT F

LIBER 2 PAGE 346

$9,000

NO. 3

NON-NEGOTIABLE
PROMISSORY NOTE

For value received, the undersigned promises to pay to the order of HAVRE DE GRACE ASSOCIATES, a Maryland limited partnership, at its office c/o Robert M. Silverwood, Suite 226, 8775 Cloudleap Court, Columbia, Maryland 21045, the sum of NINE THOUSAND and 00/100 DOLLARS ($9,000.00) on March 1, 1980.

This is No. 3 of a series of six (6) notes, each in a different amount and due on different dates. Upon default in the payment of any note in this series, the remaining notes shall, at the option of the holder, and without notice, become immediately due and payable.

This Note is payable subject to the terms and conditions of the Harve De Grace Associates First Amended Limited Partnership Agreement and Certificate of Limited Partnership.

The undersigned waives presentment, demand for payment, notice of dishonor, notice of protest, protest and all other notices or demands in connection with the delivery, acceptance, performance, default, endorsement or guaranty of this instrument.

_____
Additional Limited Partner

DATED: _____

LIBER 2 PAGE 347

EXHIBIT G

$8,000

NO. 4

NON-NEGOTIABLE
PROMISSORY NOTE

For value received, the undersigned promises to pay to the order of HAVRE DE GRACE ASSOCIATES, a Maryland limited partnership, at its office c/o Robert M. Silverwood, Suite 226, 8775 Cloudleap Court, Columbia, Maryland 21045, the sum of EIGHT THOUSAND and 00/100 DOLLARS ($8,000.00) on March 1, 1981.

This is No. 4 of a series of six (6) notes, each in a different amount and due on different dates. Upon default in the payment of any note in this series, the remaining notes shall, at the option of the holder, and without notice, become immediately due and payable.

This Note is payable subject to the terms and conditions of the Harve De Grace Associates First Amended Limited Partnership Agreement and Certificate of Limited Partnership.

The undersigned waives presentment, demand for payment, notice of dishonor, notice of protest, protest and all other notices or demands in connection with the delivery, acceptance, performance, default, endorsement or guaranty of this instrument.

_____
Additional Limited Partner

DATED: _____

LIBER 2 PAGE 348

EXHIBIT H

$6,000

NO. 5

NON-NEGOTIABLE
PROMISSORY NOTE

For value received, the undersigned promises to pay to the order of HAVRE DE GRACE ASSOCIATES, a Maryland limited partnership, at its office c/o Robert M. Silverwood, Suite 226, 8775 Cloudleap Court, Columbia, Maryland 21045, the sum of SIX THOUSAND and 00/100 DOLLARS ($6,000.00) on March 1, 1982.

This is No. 5 of a series of six (6) notes, each in a different amount and due on different dates. Upon default in the payment of any note in this series, the remaining notes shall, at the option of the holder, and without notice, become immediately due and payable.

This Note is payable subject to the terms and conditions of the Harve De Grace Associates First Amended Limited Partnership Agreement and Certificate of Limited Partnership.

The undersigned waives presentment, demand for payment, notice of dishonor, notice of protest, protest and all other notices or demands in connection with the delivery, acceptance, performance, default, endorsement or guaranty of this instrument.

_____
Additional Limited Partner

DATED: _____

LIBER 2 PAGE 349

EXHIBIT I

$3,000

NO. 6

NON-NEGOTIABLE
PROMISSORY NOTE

For value received, the undersigned promises to pay to the order of HAVRE DE GRACE ASSOCIATES, a Maryland limited partnership, at its office c/o Robert M. Silverwood, Suite 226, 8775 Cloudleap Court, Columbia, Maryland 21045, the sum of THREE THOUSAND and 00/100 DOLLARS ($3,000.00) on March 1, 1983.

This is No. 6 of a series of six (6) notes, each in a different amount and due on different dates. Upon default in the payment of any note in this series, the remaining notes shall, at the option of the holder, and without notice, become immediately due and payable.

This Note is payable subject to the terms and conditions of the Harve De Grace Associates First Amended Limited Partnership Agreement and Certificate of Limited Partnership.

The undersigned waives presentment, demand for payment, notice of dishonor, notice of protest, protest and all other notices or demands in connection with the delivery, acceptance, performance, default, endorsement or guaranty of this instrument.

RECD & RECORDED HAC
NO 2 FOLIO 212
AUG 11 9:00 AM '77
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

DATED: _____

_____
Additional Limited Partner

LIBER 2 PAGE 350

AMENDMENT TO CERTIFICATE OF

HARFORD ASSOCIATES - A LIMITED PARTNERSHIP

THIS AGREEMENT made this sixteenth day of March, 1977, by and between Wm. A. Bunnell, Maxine Bunnell, Arlene Schott, Elice B. Shelton and David C. Bunnell,

WITNESSETH:

SEP 16-77 B 23103 ***** 1.00

WHEREAS, the parties hereto heretofore on December 10, 1966, entered into that certain Partnership Agreement recorded among the Land Records of Harford County, Maryland, in Liber G.R.G. No. 730, folio 161, as amended by Agreement dated June 12, 1967, and recorded among said Land Records in Liber G.R.G. 745, folio 218; and

WHEREAS, Elice Bunnell is now known as Elice B. Shelton by reason of her marriage on June 6, 1968, in Baltimore County, Maryland to Rodney W. Shelton, Jr.; and

WHEREAS, Arlene Schott, Elice B. Shelton and David C. Bunnell each desire to become General Partners;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements of the parties, the parties hereto hereby do agree as follows:

1. The name, residence and partnership status of all partners as set forth in Article 4 of said Partnership Agreement as amended, now reads as follows:

Name	Residence	Status
Wm. A. Bunnell	Lutherville, Maryland	General Partner
Arlene Schott	New Alexandria, Penna.	General Partner
Elice B. Shelton	Ellicott City, Maryland	General Partner
David C. Bunnell	Bel Air, Maryland	General Partner
Maxine Bunnell	Lutherville, Maryland	Limited Partner

2. Either Wm. A. Bunnell acting separately as General Partner, or all of the remaining General Partners (That is, Arlene Schott, Elice B. Shelton and David C. Bunnell all acting in full accord and in complete agreement) acting collectively, shall function as "General Partner" as set forth in Article 9 of said Partnership Agreement.

Except as hereby amended, all of the terms, provisions, conditions and agreements as contained in said Limited Partnership Agreement dated December 10, 1966, as previously amended by Agreement dated June 12, 1967, as aforesaid, shall remain in full force and effect and each of the partners (both General and Limited) hereby ratifies and confirms all of the terms, provisions, conditions and agreements of said Limited Partnership Agreement, as amended June 12, 1967, and as further amended by this Amendment Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment the day and year first above written.

WITNESSES:

N. Richard Scarborough

N. Richard Scarborough

N. Richard Scarborough

N. Richard Scarborough

N. Richard Scarborough

GENERAL PARTNERS

Wm. A. Bunnell (Seal)

Arlene Schott (Seal)

Elice B. Shelton (Seal)

David C. Bunnell (Seal)

LIMITED PARTNERS

Maxine Bunnell (Seal)
Maxine Bunnell

STATE OF MARYLAND)
) SS:
COUNTY OF Harford)

I, N. RICHARD SCARBOROUGH, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Wm. A. Bunnell, Maxine Bunnell, Arlene B. Schott, Elice B. Shelton and David C. Bunnell personally appeared before me in said jurisdiction and, being by me first duly sworn, each of them did depose and say that he is a party to the foregoing and annexed Amended Certificate of Limited Partnership of Harford Associates, and that the facts as set forth in said Amended Certificate are true and correct; and each of them acknowledged to me that he executed said Amended Certificate as his free act and deed.

Subscribed and sworn to before me this 22nd day of MARCH, 1977.

Notary Public

NOTARY PUBLIC HARFORD COUNTY MARYLAND

RECD & RECORDED NOC

NO 2 FOLIO 350

SEP 16 12 43 PM '77

HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 352

CONNOLLY ROAD PARTNERSHIP

CERTIFICATE OF PARTNERSHIP

THIS PARTNERSHIP AGREEMENT is made this 19th day of September, 1977 by and among:

1. ROSS Z. PIERPONT, M.D.
2. WILLIAM K. BRENDLE, M.D.
3. ALFRED W. GRIGOLEIT, M.D.
4. HENRY H. KWAH, M.D.
5. NAK J. IM, M.D.
6. JIM H. RHEE, M.D.

SEP 29-77 A #25080 *****30.00

(Hereinafter referred to as "Partners")

1. NAME AND BUSINESS: The parties hereby form a Partnership under the name of CONNOLLY ROAD PARTNERSHIP to carry on the business of purchasing, selling, owning, renting, leasing, and otherwise dealing with a Medical Office Building.

2. OFFICE: The office of the Partnership shall be located in the Surgical Clinic Building at Old Harford Road and Connolly Road in Fallston, Maryland, or at such other location or locations as the Partnership may from time to time designate.

3. TERM: The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated by action of the Partners, as hereinafter provided.

4. CAPITAL: The Partners have made substantial original contributions to the capital of the Partnership.

5. PROFIT AND LOSS: The net profits or net losses of the Partnership as of the close of the Partnership's fiscal year shall be allocated or charged to the Partners' capital accounts in the ratios of their respective original contributions.

6. CAPITAL ACCOUNTS: An individual capital account shall be maintained for each Partner. The capital account shall consist of his original capital contribution, increased or decreased

by his share of Partnership profit or loss, and by distribution to him in reduction of his capital.

7. MANAGEMENT, DUTIES AND RESTRICTIONS: Each Partner shall have a voice in the management of the Partnership business. Except as may be provided otherwise herein, all decisions relating to the Partnership business shall be made by a vote of Partners owning a majority of the total investment capital accounts of all Partners.

Each Partner may have other business interests and may engage in any other business or trade or professional employment whatsoever on his own account or in partnership with or as an employee of or as an officer, director or stockholder of any other person, firm or corporation, and he shall not be required to devote his entire time to the business of the Partnership. However, such Partners shall disclose to each other Partner any financial or business interest which he has with respect to any transaction to which this Partnership is to become a party.

The Partners shall have authority to sign checks, to call meetings of the Partnership, to act for the Partnership, to sign legal documents on behalf of the Partnership, and to generally supervise the day to day operations, if any, of the Partnership.

8. BANKING: All funds of the Partnership shall be deposited and kept in its name in such Partnership's bank account or accounts as shall be designated by the majority vote of the Partners. All withdrawals therefrom shall be made upon checks signed by any two of the Partners.

9. BOOKS: The Partners shall maintain full and accurate books of account which shall be kept at the Partnership office. Each Partner shall have access to and the right to inspect and copy such books and all other Partnership records.

10. FISCAL YEAR: The fiscal year of the Partnership shall be the calendar year.

11. WITHDRAWALS: Available cash, as determined by the Partners having in the aggregate capital balances exceeding Fifty Percent (50%) of all the Partnership capital balance at such time, shall be distributed to the Partners in the proportions of their then existing capital balances.

12. DEATH - SALE OF PARTNERSHIP INTEREST: Upon the death of a Partner, the estate of such deceased Partner may offer for sale to the Partnership such deceased Partner's interest. If such offer is made within six (6) months of such deceased Partner's death, the Partnership must purchase such deceased Partner's interest, upon and subject to the terms, covenants and conditions set forth in Paragraph 13 herein.

13. PURCHASE PRICE OF A DECEASED PARTNER'S INTEREST: The purchase price of a deceased Partner's interest in the Partnership shall be computed in the following manner:

A. Determination of the total net value of the Partnership assets shall be either:

(1) The agreed upon valuation of the net partnership assets as determined by the Partners; or

(2) In the event, however, the last determination of the net Partnership assets is more than fifteen (15) months prior to the deceased Partner's estate's offer to sell, and unless otherwise agreed upon by the Partnership and said deceased Partner's estate, the purchase price shall be determined as follows:

(a) The regular accountant of the Partnership (or another accountant mutually selected by a majority of the Partners within fifteen (15) days after the offer to the Partnership) shall prepare a Statement of Financial Position as of the end of the calendar month coincident with or next preceding the date of death. Except as provided below, this statement shall be prepared in accordance with the accounting principles consistently applied by the Partnership in connection with the maintenance of its books and records.

(b) If the Partnership is utilizing the cash basis, such adjustments shall be made to the total Partnership equity reflected on the Statement of Financial Position as are necessary

to reflect ninety percent (90%) of accounts receivable due to the Partnership as of the Statement date (without further reduction for uncollectible accounts) and to reflect any and all prepaid expenses and other accrued assets due to the Partnership and accrued expenses and other accrued liabilities due by the Partnership as of said date, to the end that the total Partnership equity shall be on an accural basis as adjusted.

(c) The book value of the various items of furniture, fixtures, medical equipment and other equipment included on said Statement of Financial Position shall be adjusted to reflect the appraised value of said items. The appraised value of these items shall be determined by an appraiser to be mutually selected by the Partnership and the deceased Partner's estate. In the event the Partnership and the deceased Partner's estate are unable to mutually select an appraiser, they shall each select an appraiser and the selected appraisers shall jointly appraise the value of said assets. In the event the two appraisers cannot agree upon the value of said assets, they shall appoint a third appraiser and the decision of a majority of the three appraisers as to the value of said assets shall be binding on all parties.

B. The purchase price of said deceased Partner's interest shall be equal to the "Adjusted Capital Balance" of the deceased Partner in the total valuation of the net Partnership assets (as determined in Part A of this Paragraph). The "Adjusted Capital Balance" shall be computed by comparing:

(1) The net value of the total partnership assets (as determined in Part A of this paragraph) with

(2) The aggregate of all capital account balances of the Partnership.

The applicable proportion of the difference between (1) and (2) above shall then be debited or credited to the said deceased Partner's account, according to his Profit/Loss ratio (said ratio set out in Paragraph 5 herein). After such adjustments to said deceased Partner's capital account, the capital account will constitute the "Adjusted Capital Balance" and shall be equal to the purchase price of said deceased Partner's interest in the Partnership.

14. TERMS OF PAYMENT UPON DEATH OF PARTNER: The purchase price upon the death of a Partner (as determined under Paragraph 13 herein) shall be payable as follows:

A. An initial payment equal to the greater of the following amounts:

(1) The proceeds of any life insurance on the life of said deceased Partner received by the Partnership; not, however, in excess of the total of the purchase price of such Partnership interest; or

(2) Twenty-five percent (25%) of the purchase price.

Said initial payment is to be paid at settlement which shall occur within ninety (90) days after the date of death of said deceased Partner.

B. The balance of the purchase price, if any, shall be represented by a Confessed Judgment Note executed by the Partnership requiring payment of the balance of the purchase price in three (3) equal consecutive annual installments commencing one (1) year after settlement, bearing interest at one percent (1%) above the prime interest rate (calculated upon each interest payment date) then being charged by a majority of Baltimore metropolitan banks, said interest to be paid quarterly.

15. INTERVIVOS SALE OF PARTNERSHIP INTEREST: If any Partner desires to dispose of his Partnership interest, he must first offer to sell such interest or any portion thereof in the Partnership to the Partnership itself, upon stated terms, including price, period of payment, deposit, etc. Said offer to be bona fide in writing and sent to all of the Partners. Upon receipt of such offer to sell, the Partnership may, within ninety (90) days, accept the aforesaid offer to sell and thereby purchase the interest of said Partner. Failure on the part of the Partnership to accept the offer shall entitle the offering Partner (within six (6) months of the expiration of the offer to sell to the Partner-

ship) to sell said interest in the Partnership to any other party upon the same terms and conditions as offered to the Partnership.

In the event that such Partner is unable to sell his interest in the Partnership as hereinabove provided, then the Partnership shall be terminated and liquidated in accordance with the provisions of Paragraph 18 of this Agreement.

16. ADDITIONAL PARTNERS: Subject to the approval of all of the Partners, additional Partners may be admitted to the Partnership. Such additional Partners shall contribute to the capital of the Partnership a cash amount as shall be determined by the Partners and the Partners shall determine the Profit/Loss sharing interest which such new Partners shall take in the Partnership.

17. CONTINUATION: If the capital account or interest of a withdrawing or a deceased Partner is purchased in accordance with an option to purchase granted under the provisions of Paragraphs 11, 13, 14 or 15 of this Agreement, the Partnership business shall not terminate but shall continue, as of the effective date of transfer, after an appropriate adjustment is made in the capital accounts of the remaining or surviving Partners as the case may be, in accordance with the provisions of this Agreement.

18. LIQUIDATION: The Partnership may be dissolved and terminated upon the vote or agreement of Partners having a majority of the capital account balances in the Partnership from time to time, and may be dissolved and terminated upon the failure of the remaining or surviving Partners to exercise an option to purchase granted under the provisions of Paragraph 15 of this Agreement.

Upon the dissolution or liquidation of the Partnership, and the winding up of its affairs, the Partners shall share in the distribution of the assets of the Partnership (whether in kind or resulting from liquidation and/or sale of Partnership property), and such distribution of the Partnership assets shall occur in the following manner:

A. The books of the Partnership shall be closed as of the date of liquidation and the net profits or net losses of the Partnership's busines shall be determined as of the date of liquidation and shall be allocated to each Partner in accordance with the provisions of Paragraph 5 hereof.

B. If distribution is to be made in kind, the following procedure shall be implemented:

> Accounting. Within thirty (30) days of the decision to liquidate, the regular accountant of the Partnership shall value all Partnership property at its then market value (as of the date of the decision to liquidate), in writing. Said accountant's determination shall be binding on the Partnership, unless another value is unanimously agreed upon. Any differences between the market valuation of the Partnership property and the book value of said Partnership property shall be treated as profit or loss and shall be allocated to each Partner's capital account in the same proportion as other profits and losses (as set out in Paragraph 5 herein).

C. In settling accounts after dissolution, the liabilities of the Partnership shall be paid as follows:

> (1) The debts of the Partnership, other than to the Partners themselves, shall first be paid.
>
> (2) The debts of the Partnership to the Partners, other than for capital and profits, shall next be paid.
>
> (3) The remainder shall be distributed to the Partners according to the capital accounts of said Partners.

IN WITNESS WHEREOF, the parties hereto have hereunto set their names and seals the day and year first above written.

WITNESS:

Kathryn A. Clarke — Ross Z. Pierpont, M.D.

Kathryn A. Clarke — William K. Brendle, M.D.

Kathryn A. Clarke — Alfred W. Grigoleit, M.D.

LIBER 2 PAGE 359

Witness

Henry H. Kwah, M.D.

Witness

Nak J. Im, M.D.

Witness

Jin H. Rhee, M.D.

RECD & RECORDED 9/29/77

NO 2 FOLIO 352

SEP 29 1 48 PM '77

HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 360

AMENDMENT OF CERTIFICATE OF

DAWME ASSOCIATES - A LIMITED PARTNERSHIP

THIS AMENDMENT AGREEMENT made this 24th day of March, 1977, by and between Calvert, Inc., Wm. A. Bunnell, Maxine Bunnell, David C. Bunnell, Elice B. Shelton and Arlene Schott;

WITNESSETH:

OCT -4-77 A 25645 *****15.00

WHEREAS the parties hereto on December 3, 1969, entered into a Limited Partnership Agreement as recorded in Liber 832, Page 551 in the Land Records of Harford County, Maryland, as amended by agreement dated December 26, 1969, as recorded in Liber 836, Page 114 in said Land Records; and

WHEREAS, Calvert, Inc., has transferred its entire interest in said partnership to Wm. A. Bunnell and no longer desires to be a General Partner therein; and

WHEREAS, Wm. A. Bunnell, David C. Bunnell, Elice B. Shelton and Arlene Schott each desire to become General Partners;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements of the parties, the parties hereto do agree as follows:

1. The names, addresses, partnership interest and partnership status of all parties as set forth in Article 4 of said Partnership Agreement as amended, now is as follows:

Name	Address	Partnership Interest	Partnership Status
Wm. A. Bunnell	Lutherville, Md.	0.100 Percent	General Partner
David C. Bunnell	Bel Air, Md.	10.714 "	" "
Elice B. Shelton	Ellicott City, Md.	14.286 "	" "
Arlene Schott	New Alexandria, Penna.	14.286 "	" "
Maxine Bunnell	Lutherville, Md.	21.429 "	Limited Partner
Wm. A. Bunnell and Maxine Bunnell as tenants by the entireties	Lutherville, Md.	39.185 "	" "

2. Either Wm. A. Bunnell, acting separately as General Partner, or all of the remaining General Partners acting collectively (That is, David C. Bunnell, Elice B. Shelton and Arlene Schott, all acting in full accord and complete agreement) shall function as General Partner as set forth in Article 7 of said Partnership Agreement.

Except as hereby amended, all of the terms, provisions, conditions and agreements as contained in said Limited Partnership Agreement dated December 3, 1969, as previously amended by Agreement dated December 26, 1969, as aforesaid, shall remain in full force and effect and each of the partners (both General and Limited) hereby ratifies and confirms all of the terms, provisions, conditions and agreements of said Limited Partnership Agreement as amended as aforesaid, and as further amended by this Amendment Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment Agreement the day and year first above written.

Witness

General Partners

Wm. A. Bunnell (LS)

David C. Bunnell (LS)

Witness:

R. W. Shelton, Jr.

Glenn Schott

Glenn Schott

Glenn Schott

General Partners (cont'd)

Elice B. Shelton (LS)
Elice B. Shelton

Arlene Schott (LS)
Arlene Schott

Limited Partners

Maxine Bunnell (LS)
Maxine Bunnell

Wm. A. Bunnell (LS)
Wm. A. Bunnell

Former General Partner

Attest:

Maxine Bunnell
Maxine Bunnell, Secretary

Calvert, Inc.

By Wm. A. Bunnell (Seal)
Wm. A. Bunnell, President

STATE OF MARYLAND: COUNTY OF: TO WIT:

I HEREBY CERTIFY that on this 24th day of March, 1977, before me, the subscriber, a Notary Public of the State and County aforesaid, personally appeared Wm. A. Bunnell, David C. Bunnell, Elice B. Shelton, Arlene Schott and Maxine Bunnell and acknowledged the foregoing Agreement to be their act and deed.

WITNESS my hand and Notarial Seal.

D. Richard Scarborough
NOTARY PUBLIC

My Commission Expires 7/1/78

STATE OF MARYLAND: COUNTY OF: Harford TO WIT:

I HEREBY CERTIFY that on this 24th day of March, 1977, before me, the subscriber, a Notary Public of the State and County aforesaid, personally appeared Wm. A. Bunnell, President, of CALVERT, INC. and acknowledged the foregoing Agreement to be the act and deed of said body corporate.

WITNESS my hand and Notarial Seal.

D. Richard Scarborough
NOTARY PUBLIC

My Commission Expires 7/1/78

RECD & RECORDED HDC
NO 2 FOLIO 360
OCT 4 11 37 AM '77
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 362

CERTIFICATE OF LIMITED PARTNERSHIP

OF

PARON PROPERTIES

THIS CERTIFICATE is made and entered into as of the 6 day of October, 1977, by and between the undersigned parties.

W I T N E S S E T H:

WHEREAS, the parties hereto have formed a limited partnership, known as "Paron Properties", pursuant to the Maryland Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned parties agree, and do hereby certify, that:

(1) The name of the partnership is "Paron Properties" (hereinafter referred to as the "Partnership").

(2) The business of the Partnership shall consist of developing, managing, and operating commercial real property.

(3) The principal office(s) and place(s) of business of the Partnership shall be located at 2000 Schuster Road, Jarrettsville, Maryland 21084. The Partnership may have such other or additional offices as the general partner, in its sole discretion, shall deem advisable.

(4) The name and place of residence of each Partner, and designation of the capacity of each Partner as General and/or Limited, is shown on Exhibit A attached hereto and incorporated herein by reference.

(5) The General Partners, in their capacity as General Partner, shall have the right, power and authority (without

regard to the term of the Partnership), acting for and on behalf of the Partnership, to lease, sell, convey, refinance, grant easements on or dedicate the property (or any part thereof) of the Partnership, to borrow money and execute promissory notes and/or any other document or instrument in connection therewith, to secure the same by mortgage (which term "mortgage" is hereby defined for all purposes of this Certificate to include a deed of trust, financing statement, chattel mortgage, pledge, conditional sales contract, and similar security instruments) on such Partnership property, to renew or extend any and all such loans or notes, to convey such Partnership property in fee simple or otherwise by deed, mortgage or otherwise, and to create straw corporations to act as straw parties and nominees solely for and on behalf of the Partnership. In no event shall any party dealing with such General Partner with respect to any property of the Partnership, or to whom any such property (or any part thereof) shall be conveyed, contracted to be sold, leased, mortgaged or refinanced (which term "refinanced" is hereby defined for all purposes of this Certificate to include recast, modified, extended or increased) by such General Partner, be obligated to see to the application of any purchase money, rent or money borrowed or advanced thereon, or be obligated to see that the terms of the Limited Partnership Agreement of October 6 , 1977 (incorporated herein by reference and hereinafter referred to as the "Agreement") have been complied with, or be obligated to inquire into the necessity or expediency of any act or action of such General Partner, or be obligated or privileged to inquire into any of the terms of the Agreement, and every contract, agreement, deed, mortgage, lease, promissory note or other instrument or document executed by such General Partner

with respect to any property of the Partnership shall be conclusive evidence in favor of any and every person relying thereon or claiming thereunder that (i) at the time or times of the execution and/or delivery thereof, the Partnership was in full force and effect, (ii) such instrument or document was duly executed in accordance with the terms and provisions of the Agreement and is binding upon the Partnership and all of the Partners thereof, and (iii) such General Partner was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Partnership.

(6) The term of the Partnership commenced as of October 6, 1977; and it shall continue until terminated by action of the Partners in accordance with the provisions of the Agreement.

(7) The amount of cash, and a description of and the agreed value of the other property to be contributed to the capital of the Partnership by each Limited Partner is shown on Exhibit B.

(8) No Limited Partner (in his capacity as a Limited Partner) shall be required to make any additional contribution or to be personally liable for any losses, debts, obligations or responsibilities of the Partnership beyond the amount set forth opposite his name on Exhibit B.

(9) The capital account of any Limited Partner, properly adjusted to reflect his distributive share of Partnership profits and losses and distributions by the Partnership profits to him, shall be returned to him at the end of a calendar year on six (6) months' written notice by such Limited Partner to all other Partners, provided the assets of the Partnership are then sufficient to cover all of its liabilities, including liabilities to Partners in respect of their capital accounts.

(10) The share of profits or other compensation by way of income which each Limited Partner shall receive by reason of such Limited Partner's contribution to the capital of the Partnership shall be the same percentage of the net profits of the Partnership as that shown opposite such Partner's name on Exhibit B.

(11) Each Limited Partner may assign (other than to the General Partner), any of his limited partnership interest (including his right to receive a share of the profits or other compensation by way of income and a return of his capital account); provided, however, the assignee shall not become a substituted Limited Partner of the Partnership unless (i) the assigning Limited Partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of the Agreement and of this Certificate and to make the contributions to the Partnership for which the assigning Limited Partner remained obligated, as of the time of such assignment: (iii) the General Partners so consent in writing; and (iv) the assignee pays to the Partnership a fee of seventy-five dollars ($75.00) or such other amount which the General Partner may deem necessary or appropriate to cover the costs and expenses of preparation, execution and recordation of an amendment to this Certificate. If all of such conditions are satisfied, the General Partner shall prepare (or cause to be prepared) for recordation, an amendment to this Certificate to be signed and sworn to by it, by each of the Limited Partners, by the assigning Limited Partner, and by the assignee. Each Limited Partner hereby appoints the General Partners as his true and lawful attorneys-in-fact, in such Limited Partner's name and behalf, to sign, certify under oath and acknowledge

any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Ppartner or to reflect:

(i) a change in the name of the Partnership or in the amount or character of the contribution of any Limited Partner (including a change by reason of the return to any Limited Partner of all or any part of his capital account);

(ii) the admission of an additional or substituted Limited Partner in accordance with the provision of ¶(11) hereof, or by unanimous written consent of all Partners;

(iii) the admission of a General Partner by unanimous written consent of all Partners;

(iv) a change in the character of the business of the Partnership;

(v) a change in the time stated in this Certificate (or any amendment hereof) for the end of the term of the Partnership or for the return of the capital account of any Limited Partner; or

(vi) any other change or modification of this Certificate (or any amendment hereof) made in order to accurately represent the agreement among the Partners, such power of attorney being irrevocable so long as either General Partner remains a General Partner of the Partnership.

(12) No right is reserved to admit additional Limited Partners to the Partnership except in the following situations:

(a) by unanimous agreement of all Partners;

(b) in the event of the assignment by a Limited Partner of all or any part of his limited partnership interest, each such assignee may become a substituted Limited Partner under the conditions set forth in ¶(10) hereof; and

(c) in accord with the provisions of §7.6 or Article VII of the Agreement, relating to the substition of Limited Partners under certain circumstances.

(13) No Partner shall have priority over any other Partner with respect to contributions, capital accounts, distribution of profits or distributions on dissolution, except as otherwise set forth in ¶(9) of this Certificate.

(14) Except as set forth in the following sentence of this ¶(14), no Partner shall have the right to continue the Partnership and its business on the death, retirement, insanity, withdrawal, dissolution, liquidation or adjudication of bankruptcy of a General Partner except insofar as may be necessary to the liquidation and winding up of the affairs of the Partnership. On the death, retirement, insanity, withdrawal, dissolution, liquidation or adjudication of bankruptcy of a General Partner, then, if the remaining General Partner(s) elect to continue the Partnership and the Partnership business, (i) the Partnership shall not be dissolved; (ii) the Partnership and the business of the Partnership shall be continued, under and pursuant to the provisions of the Agreement; (iii) the general partnership interest owned by the deceased, retired, insane, withdrawn, dissolved, liquidated or bankrupt General Partner shall thereafter be deemed to be a limited partnership interest, and such Partner (or its trustee in bankruptcy, successors or assigns, or other legal representative) shall thereafter be deemed to be a Limited Partner; and (iv) this Certificate shall be amended to reflect such continuation.

(15) No Limited Partner shall have any right to demand and receive property, in lieu of cash, in return of his

capital account. His demand for the return of his capital account, if otherwise proper under the terms of ¶(8) hereof, shall be for cash only.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures and seals as of the day and year first above written.

WITNESS:

D. Lynn Bennett

D. Lynn Bennett

GENERAL PARTNERS

Ronald M Reichart o.s.
Ronald M. Reichart

Patricia K. Reichart
Patricia K. Reichart

WITNESS:

D. Lynn Bennett

D. Lynn Bennett

LIMITED PARTNER
The Reichart Family Irrevocable Trust

BY: _____
Lee N. Koehler, Trustee

BY: Patricia K. Reichart
Patricia K. Reichart, Trustee

EXHIBIT A

Ronald M. Reichart Jarrettsville Road and Dulaney Drive Jarrettsville, Maryland 21084	General Partner
Patricia K. Reichart Jarrettsville Road and Dulaney Drive Jarrettsville, Maryland 21084	General Partner
The Reichart Family Irrevocable Trust Lee N. Koehler and Patricia K. Reichart, Trustees 200 Towsontowne Court Apt. 401 Towson, Maryland	Limited Partner

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EXHIBIT B

Limited Partner	Assets	Total Agreed Value	Percentage of Net Profits
The Reichart Family Irrevocable Trust	2 Ritter Sentry Unit, Model J	$ 1,800	24.2%
	1 Ritter Motor Chair, Model C	650	
	1 Weber Motor Chair, Model M	650	
	3 Ritter Doctor's Dental Stools	450	
	3 Ritter Dental Assistant Stools	450	
	1 Ritter Sigma Unit	5,000	
	1 Ritter Vega Chair	1,500	
	Cash	25,000	
	Total Limited Partner's Contribution	$35,500	

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HARFORD CO.
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LIBER 2 PAGE 371

PLUMTREE ESTATES
CERTIFICATE OF LIMITED PARTNERSHIP

THE UNDERSIGNED, Barbara A. LaBanz and Robert E. Lund, General Partners, and William D. LaBanz and Robert S. Christfield, Limited Partners, hereby certify that we have formed and entered into a limited partnership, as follows:

1. The name of the partnership is PLUMTREE ESTATES.

2. The character of the business is owning, improving, subdividing, developing and selling real property.

3. The location of the principal place of business is 2017 Cypress Drive, Bel Air, Maryland 21014.

4. The name, place of residence, contribution and share of profits for each member is as follows:

DEC 12-77 A #24290 *****14.00

Name	Address	Contribution	Share
General Partners:			
Barbara A. LaBanz	2017 Cypress Drive Bel Air, MD 21014	$65,000 (contract rights, etc.)	25%
Robert E. Lund	The Kings Building 1201 Bel Air Road Kingsville, MD 21087	$100,000	40%
Limited Partners:			
William D. LaBanz	2017 Cypress Drive Bel Air, MD 21014	$65,000 (contract rights, etc.)	25%
Robert S. Christfield	1004 Londonderry Dr. Bel Air, MD 21014	$30,000	10%

5. The term for which the partnership is to exist is initially five (5) years, and from year-to-year thereafter.

6. There are no provisions for additional contributions by Limited Partners.

7. The contributions of the Limited Partners are returned only in the event of the dissolution of the partnership, after discharge of all the partnership obligations.

8. The Limited Partners' interests are non-assignable unless consented thereto by all of the partners, general and limited.

9. There are no provisions for admitting additional Limited Partners, and none may be admitted except upon assignment of the interest of an existing Limited Partner with the consent of all of the partners, general and limited.

10. Either General Partner may continue the business of the partnership on the death or insanity of the other General Partner. There is no provision for retirement of either General Partner.

11. No Limited Partner has the right to demand property, other than cash, in return for his contribution, although upon liquidation of the partnership, the partnership assets may be distributed in kind, each partner accepting an undivided interest in the partnership's assets, subject to its liabilities, in satisfaction of his or her interest in the partnership.

IN WITNESS WHEREOF, the signature and seal of each partner, general and limited, is affixed hereto as of the 14th day of October, 1977.

WITNESS:

Jay Strong Jr. — Barbara A. LaBanz (SEAL)
Barbara A. LaBanz

Jay Strong Jr. — Robert E. Lund (SEAL)
Robert E. Lund

General Partners

Jay Strong Jr. — William D. LaBanz (SEAL)
William D. LaBanz

Jay Strong Jr. — Robert S. Christfield (SEAL)
Robert S. Christfield

Limited Partners

ACKNOWLEDGEMENT

WE, the undersigned, do solemnly swear and affirm under the penalties of perjury that the contents of the foregoing document are true and correct to the best of knowledge, information and belief.

Barbara A. LaBanz (SEAL)
Barbara A. LaBanz

Robert E. Lund (SEAL)
Robert E. Lund

General Partners

William D. LaBanz (SEAL)
William D. LaBanz

Robert S. Christfield (SEAL)
Robert S. Christfield

Limited Partners

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CLERK

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LIBER 2 FAGE 374

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

LYNCH'S CORNER ASSOCIATES

* * *

THE UNDERSIGNED, having formed a Limited Partnership pursuant to the provisions of Title 10 of the Corporations and Associations Article of the Annotated Code of Maryland (the "Maryland Uniform Limited Partnership Act") by the filing of a Certificate of Limited Partnership among the Partnership Records of the Office of the Clerk of the Circuit Court for Harford County, said Certificate having been recorded on August 4, 1977, at Liber H.D.C. No. 2, folio 208, hereby certify the amendment of said Certificate as follows:

I. The following Limited Partners have hereby withdrawn as such for consideration paid and received:

Robert M. Barroll
Kemp Byrnes
Robert S. Gaines
James W. Duncan, Jr.

II. The following individuals, residing at the addresses indicated, are hereby added as Limited Partners with an initial cash contribution to the capital of the Partnership, and a share of the profits or other compensation by way of income ("Participation Percentage"), as follows:

Name and Address	Initial Cash Contribution	Participation Percentage
Jame E. Bradley, III 1600 Ruxton Road, Apt. B-1 Ruxton, Maryland 21204	$ 48.00	2.4%
Charles R. Carroll 1412 Ruxton Road Towson, Maryland 21204	84.00	4.2%
Andrew J. A. Chriss 48 Dunkirk Road Baltimore, Maryland 21212	72.00	3.6%
Geraldine M. & Stuart M. Cole 13718 Princess Ann Way Phoenix, Maryland 21131	36.00	1.8%
Charlotte S. & William C. Ensor, III 7807 Bellona Avenue Towson, Maryland 21204	112.00	5.6%
Elizabeth D. Holtzman 1600 Ruxton Road, Apt. 7-A Ruxton, Maryland 21204	56.00	2.8%
Mary Lou Kaestner 624 Lake Drive Towson, Maryland 21204	56.00	2.8%

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Name and Address	Initial Cash Contribution	Participation Percentage
Susan D. & Robert A. Kirwan 212 Stony Run Lane Baltimore, Maryland 21210	$ 60.00	3.0%
Charles P. Kramer 602 Monterey Court Joppa, Maryland 21085	96.00	4.8%
Todd L. Morrill 3326 Hess Road Monkton, Maryland 21111	28.00	1.4%
Carolynne & Roland Shumate 405 Tanglewood Court Joppa, Maryland 21085	88.00	4.4%
Jeanne D. & John S. Young 2 Charles Ridge Garth Towson, Maryland 21204	64.00	3.2%

III. The first two sentences in paragraph X of the above-referenced Certificate of Limited Partnership are hereby deleted and replaced with the following: A Limited partner shall be considered as being a "Class B" Limited Partner until they have been associated with the firm of Byrnes, Barroll & Gaines, Inc. for a period of five (5) continuous years; and, thereafter, they shall be considered as being "Class A" Limited Partners.

IV. All other terms and provisions of the Certificate of Limited Partnership heretofore filed shall remain and continue in full force and effect to the extent not inconsistent with the foregoing.

WITNESS:

GENERAL PARTNERS:

Barbara Clausi — (SEAL)
ROBERT M. BARROLL

Barbara Clausi — (SEAL)
KEMP BYRNES

Barbara Clausi — (SEAL)
ROBERT S. GAINES

Kemp Byrnes — (SEAL)
JAMES W. DUNCAN, JR.

LIMITED PARTNERS:

Barbara Clausi — (SEAL)
JAMES E. BRADLEY, III

Barbara Clausi — (SEAL)
CHARLES R. CARROLL

Barbara Clausi — (SEAL)
ANDREW J. A. CHRISS

Barbara Clausi — (SEAL)
GERALDINE M. COLE

Barbara Clausi — (SEAL)
STUART M. COLE

WITNESS:

Barbara Clausi — Charlotte S. Ensor (SEAL)
CHARLOTTE S. ENSOR

Barbara Clausi — William C. Ensor III (SEAL)
WILLIAM C. ENSOR, III

Barbara Clausi — Elizabeth D. Holtzman (SEAL)
ELIZABETH D. HOLTZMAN

Barbara Clausi — Mary Lou Kaestner (SEAL)
MARY LOU KAESTNER

Barbara Clausi — Susan D. Kirwan (SEAL)
SUSAN D. KIRWAN

Barbara Clausi — Robert A. Kirwan (SEAL)
ROBERT A. KIRWAN

Barbara Clausi — (SEAL)
CHARLES P. KRAMER

Barbara Clausi — Todd L. Morrill (SEAL)
TODD L. MORRILL

Barbara Clausi — Carolynne Shumate (SEAL)
CAROLYNNE SHUMATE

Barbara Clausi — Roland Shumate (SEAL)
ROLAND SHUMATE

Barbara Clausi — Jeanne D. Young (SEAL)
JEANNE D. YOUNG

Barbara Clausi — John S. Young (SEAL)
JOHN S. YOUNG

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY that on this 1st day of December, 1977, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared ROBERT M. BARROLL, KEMP BYRNES, ROBERT S. GAINES and JAMES W. DUNCAN, JR., known to me to be the persons whose names are subscribed to the within instrument and they acknowledged that they executed the same for the purposes therein contained and desire the same to be recorded as such.

AS WITNESS my hand and notarial seal.

BARBARA ANN CLAUSI NOTARY PUBLIC HARFORD CO. MD.

Barbara Clausi
Notary Public

My Commission Expires July 1, 1978.

LIBER 2 PAGE 377

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY that on this 1ST day of December, 1977, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared JAMES E. BRADLEY, III, CHARLES R. CARROLL, ANDREW J. A. CHRISS, GERALDINE M. COLE, STUART M. COLE, CHARLOTTE S. ENSOR, WILLIAM C. ENSOR, III, ELIZABETH D. HOLTZMAN, MARY LOU KAESTNER, SUSAN D. KIRWAN, ROBERT A. KIRWAN, CHARLES P. KRAMER, TODD L. MORRILL, CAROLYNNE SHUMATE, ROLAND SHUMATE, JEANNE D. YOUNG and JOHN S. YOUNG, known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument and they acknowledged that they executed the same for the purposes therein contained and desire the same to be recorded as such.

AS WITNESS my hand and notarial seal.

BARBARA ANN CLAUSI NOTARY PUBLIC HARFORD CO., MD.

Barbara Clausi
Notary Public

My Commission Expires: July 1, 1978.

DEC 20-77 B # 25387 *****3300

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HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 378

DAVIS PROPERTIES LIMITED PARTNERSHIP

CERTIFICATE OF LIMITED PARTNERSHIP

DEC 20-77 B 25402 *****13.00

THIS IS TO CERTIFY that the undersigned do hereby form a limited partnership, pursuant to the Uniform Limited Partnership Act of the State of Maryland, this 19th day of December, 1977, as follows:

I. The name of the Partnership is DAVIS PROPERTIES LIMITED PARTNERSHIP.

II. The character of the business of the Partnership is the ownership of the real estate described on Exhibit "A" hereto for investment. The Partnership is authorized to acquire, develop, improve, lease, mortgage, sell and otherwise deal with said real estate.

III. The location of the principal place of business of the Partnership is Route 136, Calvary Road, Churchville, Maryland.

IV. The name and place of residence of each member, general and limited partners being respectively designated, are:

Virginia R. Davis 3714 Churchville Road Aberdeen, Maryland 21001	General and Limited Partner
W. Lester Davis 3714 Churchville Road Aberdeen, Maryland 21001	Limited Partner

V. The term for which the Partnership is to exist is until December 31, 2027.

VI. The Partners shall contribute to the capital of the Partnership all of their right, title and interest in and to the real estate described on Exhibit "A" hereto. Said real estate has an agreed value of $410,000.

VII. The Limited Partners have not agreed to contribute any additional capital to the Partnership.

VIII. The capital accounts of the Partners are to be returned to them on termination of the Partnership. A Partner's capital account is defined to mean such Partner's capital contributions, properly adjusted to reflect gains, losses and distributions attributable to such interest. In the event a Partner's capital account is less than the total of such Partner's contributions, such Partner shall only be entitled to a return of such capital account and no other Partner shall be liable to make up the difference.

IX. The Limited Partners shall receive a share of the profits or losses of the Partnership as follows:

Virginia R. Davis	72.83%
W. Lester Davis	17.17%

X. A Limited Partner may substitute an assignee as contributor in his place only upon compliance with certain provisions of a separate partnership agreement between the parties hereto.

XI. The General Partner may admit additional Limited Partners, provided that the Partnership interest of any such additional Limited Partners shall be allocated from the Partnership interest of Virginia R. Davis or W. Lester Davis as Limited Partners and shall not diminish the Partnership interests of any other partner.

XII. No Limited Partner shall have priority over any other Limited Partner as to contributions or as to compensation by way of income.

XIII. Upon the death, retirement, or insanity of the General Partner, the personal representatives of the General Partner and the trustees of any trust created under the will of the General Partner shall succeed to the Partnership interest of the General Partner and shall continue the Partnership and its business.

XIV. No Limited Partner has any right to demand and receive property other than cash in return for his capital contribution.

XV. Virginia R. Davis, as General Partner, and any successor General Partner, is authorized on behalf of the Partnership to execute and deliver all documents, including but not limited to leases, closing statements, notices, mortgages, deeds of trust, attornment agreements, assignments of leases, and other documents necessary to effect acquisition and development of real property for the Partnership business.

IN WITNESS WHEREOF, the parties hereto have signed these presents and affixed their seals on the day and year first above written.

GENERAL PARTNER:

Virginia R. Davis (SEAL)
Virginia R. Davis

LIMITED PARTNERS:

Virginia R. Davis
Virginia R. Davis

W. Lester Davis

By: Virginia R. Davis
Virginia R. Davis, his Attorney-in-Fact pursuant to Power of Attorney recorded among the Land Records of Harford County in Liber 998, Page 651.

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 19th day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared Virginia R. Davis, General and Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

7/1/78

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 19th day of , 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared Virginia R. Davis, Attorney-in-Fact for W. Lester Davis, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

7/1/78

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NO 2 FOLIO 378

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HARFORD CO.
M. DOUGLAS CHILCOAT
CLERK

DEC 22-77 B #25702 *****21.00

EXHIBIT A

Tract No. 1 - All those two (2) lots of ground and premises situate and lying in the Second Election District of Harford County near the Southerly limits of the town of Aberdeen more particularly described as, BEGINNING for the first thereof at a stake set close by the Northeast side of a pole on the Northwesterly side of the new Philadelphia Road (dual highway) and at the point where the dividing line between the land now being described and the land of Walter Waream and wife is intersected by the Northwesterly limit of the right-of-way of the said Philadelphia Road and thence leaving the road and running with the said dividing line and bounding on the Waream land magnetically to date of December 27th, 1939 North 27° .05' West 5.0 feet to an iron bar set in the ground and thence still with said dividing line North 27° 05' West 295.0 feet more to an iron pipe set in the edge of the woods and thence leaving the Waream land and running for a new dividing line through and across the lands of Ethel K. Mitchell South 62° 55' West 200.0 feet to an iron bar set in the field and thence running parallel to the aforesaid dividing line between the Grantors and Waream's land and 200.0 feet distant Southwesterly at right angles therefrom South 27° .05' East 315.9 feet to an iron bar driven in the aforesaid Northwesterly limit of the right-of-way of said new Philadelphia Road and thence running therewith in a Northeasterly direction by a line curving toward the north parallel to the center line of said road and 75.0 feet distant Northwesterly therefrom for a distance of 200.65 feet, more or less, to the place of beginning. Containing 1.414 acres of land, more or less, as surveyed by W. Elijah Sommerville, County Surveyor, December 23rd, 1939.

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BALTIMORE, MD. 21202

BEGINNING for the second thereof at a stake at the end of the third or South 62° 55' West 200.00 feet line of the parcel of land conveyed by Ethel K. Mitchell et al. to Ernest Wuestefeld and Rosa Wuestefeld, his wife, by Deed dated December 27th, 1939 and recorded among the Land Records of Harford County in Liber G.C.B. No. 259 Folio 83 and thence running with the fourth line of said conveyance magnetically as of 1939 South 27° .05' East 315.90 feet to a stake in the Northwesterly limit of the right-of-way of the new Philadelphia Road and thence leaving the last mentioned conveyance and running in a Southwesterly direction by a line curving to the right and parallel to the center line of the said new Philadelphia Road and distant 75.00 feet Northwesterly therefrom for a distance of 100.03 feet, more or less, to an iron pipe and thence leaving said right-of-way and running for a new dividing line through and across the lands of Ethel K. Mitchell North 27° .05' West 318.25 feet to an iron pipe and thence North 62° 55' East 100 feet to the place of beginning. Containing 0.728 acres of land, more or less, according to a survey made by Sommerville and Sommerville on August 19th, 1943. BEING the same two lots or parcels of land and premises which by Deed dated September 19, 1944, and recorded among the Land Records of Harford County, Maryland in Liber G.C.B. No. 284, Folio 257 were granted and conveyed by Charles C. Morgan and Dorothy C. Morgan, his wife, and Charles T. Oliver and Jerusha M. Oliver, his wife, to O. Craig Bouzarth and M. Helen Bouzarth, his wife, and W. Lester Davis and Virginia R. Davis, his wife.

Tract No. 2 - PARCEL ONE - BEGINNING FOR THE SAME at an iron pipe now set at the end of the third or South 37° - 13' West 706.53 foot line of that parcel of land conveyed by

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BALTIMORE, MD. 21202

and described in a deed from Virginia R. Davis and W. Lester Davis, her husband to Baker Cemetery Company of Harford County, dated 25 February 1946 and recorded among the Land Records of Harford County, Liber G.C.B. 294 page 219, said pipe also being in the fifth line of that parcel of land conveyed by and described in a deed from Thomas Mitchell to Nicholas Baker, and recorded among the aforesaid Land Records in Liber J.L.G. F page 445, running thence and binding on part of the said fifth line as now surveyed and binding also in part on or near the remains of a wire fence line, with the bearings herein being referred to the State Plan Coordinate System of Maryland, Grid North, the four following courses and distances as now surveyed, viz:

(1) North 72° - 30' - 50" West 894.95 feet to an iron pin heretofore set at the northeasterlymost corner of that parcel of land conveyed by and described in a deed from N. Paul Cronin and Elizabeth K. Cronin, his wife to Lester G. Gallion and Minnie E. Gallion, his wife dated 24 April 1956 and recorded among the aforesaid land Records in Liber G.R.G. 458 page 440, running thence and binding on the northerly outline of said parcel of land as now surveyed,

(2) North 73° - 40' - 16" West 261.37 feet to an iron pipe heretofore set at the end of the second or South 65° - 30' East 229.24 foot line of that parcel of land conveyed by and described in a deed from Lester G. Gallion and Minnie E. Gallion, his wife to Clarence Boyd Mann and Esther Elizabeth Mann, his wife dated 5 December 1957 and recorded among the aforesaid Land Records in Liber G.R.G. 495 page 101, running thence and binding reversely on said second and first lines of said deed, as now surveyed,

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BALTIMORE, MD. 21202

(3) North 73° - 43' - 04" West 229.24 feet to an iron pipe heretofore set on the southeasterly side of Aldino-Stepney Road, and continuing this same direction,

(4) North 73° - 43' - 04" West 20.76 feet to a point in or near the center of said road, running thence and binding on or near the center of said road, the four following courses and distances as now surveyed, viz:

(5) North 26° - 00' - 00" East 85.00 feet,

(6) North 17° - 00' - 00" East 90.00 feet,

(7) North 13° - 22' - 12" East 500.00 feet and continuing this same direction,

(8) North 13° - 22' - 12" East 55.35 feet, thence leaving said Aldino-Stepney Road,

(9) South 54° - 08' - 34" East 14.67 feet to an iron pipe now set at the beginning of the second or South 40° - 17' East 64.46 foot line of that parcel of land conveyed by and described in a deed from Robert G. Davis and Ruth M. Davis, his wife to Robert Bernelle Cox and Pauline Elizabeth Cox, his wife dated 16 December 1960 and recorded among the aforesaid Land Records in Liber G.R.G. 563 page 585, running thence and binding on said second and third lines of said deed, the two following courses and distances as now surveyed, viz:

(10) South 54° - 08' - 34" East 64.46 feet to an iron pipe heretofore set and

(11) North 25° - 17' - 26" East 178.00 feet to an iron pipe now set to intersect the southwesterly right-of-way line of Maryland Route 22, running thence and binding on said southwesterly right-of-way line as shown on State Roads Commission of Maryland Right-Of-Way Plats numbers 9697 and

WEINBERG AND GREEN
BALTIMORE, MD. 21202

9696, the three following courses and distances as now surveyed, viz:

(12) Sourtheasterly by line curving to the left having a radius of 1949.86 feet for an arc distance of 86.67 feet, said curve being subtended by a chord bearing south 62° - 57' - 10" East 86.66 feet to a point of curve opposite Base Line Station 147+67.30,

(13) South 64° - 13' - 34" East 1204.66 feet to a point of tangent opposite Base Line Station 135+62.64, and

(14) Southeasterly by line curving to the right having a radius of 2824.79 feet for an arc distance of 197.70 feet, said curve being subtended by a chord bearing South 62° - 13' - 16" East 197.66 feet to an iron pipe now set to intersect aforesaid third line of the aforesaid deed recorded in Liber G.C.B. 294 page 219, running thence and binding on the remainder of said third line, and binding also in part on or near a wooden fence line and passing through 36 inch diameter oak tree,

(15) South 29° - 28' - 15" West 659.89 feet to the beginning hereof, containing 25.962 acres of land more or less as surveyed by T. R. Stark & Associates, Inc. in November 1977.

BEING A PART of that tract of land conveyed by and described in a deed from Mildred Clark and Raymond R. Clark, her husband to Virginia R. Davis dated 2 November 1943 and recorded among the Land Records of Harford County in Liber G.C.B. 280 page 299.

SUBJECT, HOWEVER, to any and all of the hereinabove described land which lies within the right-of-way limits of Aldino-Stepney Road.

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BALTIMORE, MD. 21202

SUBJECT ALSO, HOWEVER, to easement areas abutting the southwesterly right-of-way line of Maryland Route 22 as shown on State Roads Commission Plats numbers 9696 and 9697.

PARCEL TWO - BEGINNING FOR THE SAME at an iron pipe now set at the southwesterlymost corner of lot number 6 as shown on a plat entitled "Subdivision of Land of Lester Davis", and recorded among the plat records of Harford County in Plat Book G.R.G. 5 page 39, running thence and binding on the southwesterly outline of said plat, with the bearings herein being referred to the State Plane Coordinate System of Maryland, Grid North, the three following courses and distances as now surveyed, viz:

(1) South 52° - 31' - 47" East 103.90 feet to an iron pipe heretofore set and continuing this same direction,

(2) South 52° - 31' - 47" East 491.40 feet to an iron pipe now set on the northwesterly side of Aldino-Stepney Road and continuing this same direction,

(3) South 52° - 31' - 47" East 20.00 feet to a point in or near the center of said road, running thence and binding on or near the center of said road, the three following courses and distances as now surveyed, viz:

(4) South 13° - 22' - 12" West 500.00 feet,

(5) South 17° - 00' - 00" West 90.00 feet and

(6) South 26° - 00' - 00" West 85.00 feet to intersect the fifth line of that parcel of land conveyed by and described in a deed from Thomas Mitchell to Nicholas Baker and recorded among the Land Records of Harford County in Liber J.L.G. F page 445, running thence and binding on the

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BALTIMORE, MD. 21202

remainder of said fifth line, the two following courses and distances as now surveyed, viz:

(7) North 73° - 43' - 04" West 31.35 feet to an iron pipe now set on the northwesterly side of the aforesaid Aldino-Stepney Road and continuing this same direction,

(8) North 73° - 43' - 04" West 124.50 feet to an iron pipe now set at the beginning point of the aforesaid deed recorded in Liber J.L.G. F page 445, running thence and binding on the westerly outline of the land herein described, as now fenced and possessed, the four following courses and distances as now surveyed, viz:

(9) North 00° - 00' - 53" West 294.87 feet to an iron pipe heretofore set on or near said fence line, and continuing this same direction,

(10) North 00° - 00' - 53" West 112.00 feet to an iron pipe now set on or near said fence line,

(11) North 21° - 04' - 13" West 368.91 feet to an iron pipe now set at or near a fence corner and

(12) North 06° - 41' - 47" West 230.00 feet to the beginning hereof, containing 5.660 acres of land more or less, as surveyed by T. R. Stark & Associates, Inc. in November 1977.

BEING AND INTENDED TO BE part of that tract of land conveyed by and described in a deed from Mildred Clark and Raymond R. Clark, her husband to Virginia R. Davis, dated 2 November 1943 and recorded among the Land Records of Harford County in Liber G.C.B. 280 page 299.

SUBJECT, HOWEVER, to any and all of the hereinabove described land which lies within the right-of-way limits of Aldino-Stepney Road.

Rec'd for record 12/22 1977 at 11:42 A. M.
Same day recorded & examined, per
H. Douglas Chilcoat, Clerk

WEINBERG AND GREEN
BALTIMORE, MD. 21202

LIBER 2 PAGE 388

DAVIS PROPERTIES LIMITED PARTNERSHIP

FIRST AMENDMENT TO

CERTIFICATE OF LIMITED PARTNERSHIP

WE, THE UNDERSIGNED, desiring to amend the Certificate of Limited Partnership of Davis Properties Limited Partnership as of December 22, 1977, do hereby certify as follows:

12-30-77 B #26384 *****34.00

The Limited Partners, Virginia R. Davis and W. Lester Davis, have assigned part of their interests in the Partnership to W. Lester Davis, II, Marie D. McCraw, Virginia D. Ulehla, Leslie D. Hyatt, Deborah D. Haywood, Vickie L. Davis and Sheree G. Davis, who have been substituted with respect to said interests as Limited Partners in the Partnership. Therefore, Articles IV and IX of the Certificate of Limited Partnership are amended as herein provided.

1. Article IV is amended by adding the names and addresses of the following persons as Limited Partners:

W. Lester Davis, II
536 Pleasant Wind Drive
Aberdeen, Maryland 21001

Marie D. McCraw
103 James Street
Elkton, Maryland 21921

Virginia D. Ulehla
406 Grinsted Road
Severna Park, Maryland 21146

Leslie D. Hyatt
166 Rockingham Street
Rochester, New York 14620

Deborah D. Haywood
2940 S.W. 13th Court
Ft. Lauderdale, Florida 33312

Vickie L. Davis
3714 Churchville Road
Aberdeen, Maryland 21001

Sheree G. Davis
3714 Churchville Road
Aberdeen, Maryland 21001

2. Article IX is amended in its entirety to read as follows:

"IX. The Limited Partners shall receive a share of the profits or losses of the Partnership as follows:

Virginia R. Davis	67.93
W. Lester Davis	12.27
W. Lester Davis, II	1.4
Marie D. McCraw	1.4
Virginia D. Ulehla	1.4
Leslie D. Hyatt	1.4
Deborah D. Haywood	1.4
Vickie L. Davis	1.4
Sheree G. Davis	1.4

3. All other provisions of the Certificate of Limited Partnership shall remain in full force and effect and the Partnership and its business shall be continued as amended hereby.

IN WITNESS WHEREOF, the parties hereto have signed these presents and affixed their seals on the day and year first above written.

GENERAL PARTNER:

Virginia R. Davis (SEAL)
Virginia R. Davis

LIMITED PARTNERS:

Virginia R. Davis (SEAL)
Virginia R. Davis

W. Lester Davis

By: Virginia R. Davis
Virginia R. Davis, his Attorney-in-Fact, pursuant to Power of Attorney recorded among the Land Records of Harford County in Liber 998, page 651.

(SEAL)
W. Lester Davis, II

LIBER 2 PAGE 390

This is a signature page attached to First Amendment to Certificate of Limited Partnership of Davis Properties Limited Partnership.

Leslie D. Hyatt (SEAL)
Leslie D. Hyatt

STATE OF NEW YORK

COUNTY OF MONROE

I HEREBY CERTIFY that on this 22nd day of December, 1977, before me, the subscriber, a Notary Public of the State of New York, personally appeared LESLIE D. HYATT, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

John F. Fitzgerald, Jr
Notary Public

My Commission Expires:

March 30, 1979

This is a signature page attached to First Amendment to Certificate of Limited Partnership of Davis Properties Limited Partnership.

Deborah D. Haywood (SEAL)
Deborah D. Haywood

STATE OF FLORIDA

OF (AT LARGE)

I HEREBY CERTIFY that on this 22nd day of December, 1977, before me, the subscriber, a Notary Public of the State of ~~Maryland~~ Florida, personally appeared DEBORAH D. HAYWOOD, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Paula A. Haywood
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires May 8, 1981
Bonded by American Fire & Casualty Company

Marie D. McCraw (SEAL)
Marie D. McCraw

Virginia D. Ulehla (SEAL)
Virginia D. Ulehla

_____ (SEAL)
Leslie D. Hyatt

_____ (SEAL)
Deborah D. Haywood

_____ (SEAL)
Vickie L. Davis

Sheree G. Davis (SEAL)
Sheree G. Davis

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 22nd day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VIRGINIA R. DAVIS, General and Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

7/1/78

Notary Public

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 22nd day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VIRGINIA R. DAVIS, Attorney-in-Fact for W. Lester Davis, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

7/1/78

Notary Public

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 22nd day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared W. LESTER DAVIS, II, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

7/1/78

Notary Public

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 22nd day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared MARIE D. McCRAW, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

7/1/78

Notary Public

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 22nd day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VIRGINIA D. ULEHLA, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

7/1/78

Notary Public

STATE OF NEW YORK

OF

I HEREBY CERTIFY that on this day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared LESLIE D. HYATT, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

_____

_____
Notary Public

STATE OF FLORIDA

OF

I HEREBY CERTIFY that on this day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared DEBORAH D. HAYWOOD, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

_____

_____
Notary Public

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 22nd day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VICKIE L. DAVIS, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

7/1/78

Notary Public

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 22nd day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared SHEREE G. DAVIS, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

7/1/78

Notary Public

JOSEPH C. JENKINS NOTARY PUBLIC CARROLL CO. MD.

RECD & RECORDED HOC

NO 2 FOLIO 388

DEC 30 11 24 AM '77

HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

FOURTH AMENDED CERTIFICATE OF LIMITED PARTNERSHIP
OF
NICK-GEORGE LIMITED PARTNERSHIP

THIS FOURTH AMENDED CERTIFICATE, signed and sworn to this 30th day of December, 1977, by the undersigned persons:

WHEREAS, on the 10th day of February, 1971, Nicholas F. Leonetti, as General Partner, and Herbert L. Cohen, Martin Fedder, and Nick-George Corporation, as Limited Partners, executed a Certificate of Limited Partnership and a Limited Partnership Agreement, forming the Nick-George Limited Partnership under the laws of the State of Maryland, and the Certificate was duly recorded, and

WHEREAS, on the 17th day of May, 1971, the above mentioned persons entered into a First Amendment to Limited Partnership Agreement, which amended the Agreement and the Certificate of Limited Partnership by admitting as a Limited Partner,Ames-Ennis, Inc., and making certain other changes, and the First Amendment was duly recorded as an amended Certificate, and

WHEREAS, during the year 1971, an Agreement was entered into whereby Herbert L. Cohen transferred a portion of his Limited Partnership interest in the Partnership to his sister Florence Miller, and Nicholas Leonetti, Martin Fedder and Nick-George Corporation consented to said Agreement, and

WHEREAS, under the terms of the Limited Partnership Certificate, Ames-Ennis, Inc. was to withdraw as a Limited Partner within one year after the Final Endorsement of the mortgage note for Perrywood Gardens by the United States Department of Housing and Urban Development (HUD), and

WHEREAS, because the holder of said mortgage note has assigned it to HUD, HUD will not be required to issue insurance on

the note and there will be no Final Endorsement, and

WHEREAS, it is deemed by all parties to this Agreement that Ames-Ennis, Inc. is no longer a Partner in the Nick-George Limited Partnership, but Ames-Ennis, Inc. will not formally resign therefrom, because of pending litigation between Ames-Ennis, Inc. and Nick-George Limited Partnership, having to do with matters other than the participation by Ames-Ennis, Inc. in Nick-George Limited Partnership, and

WHEREAS, on the 30th day of December, 1974, the above mentioned persons entered into a Second Amendment to the Limited Partnership Agreement, being recorded in the Land Records of the Circuit Court for Harford County, Maryland, in Liber H.D.C. No. 964, folio 472, on said date, wherein Herbert L. Cohen, Martin Fedder and Florence Miller transferred fifty (50%) per cent of their Limited Partnership interest at that time in Nick-George Limited Partnership to Nick-George Corporation. Said transfer included their share of the mortgage debt held by HUD, but did not include their share of the unsecured debts of said Partnership, and

WHEREAS, on the 14th day of December, 1976, the above mentioned persons entered into a Third Amendment to the Limited Partnership Agreement, being recorded in the Land Records of the Circuit Court for Harford County, Maryland, in Liber H.D.C. No. 2, folio 91, wherein Herbert L. Cohen, Martin Fedder and Florence Miller transferred fifty (50%) percent of their limited Partnership interest at that time in Nick-George Limited Partnership to Nick-George Corporation. Said transfer included their share of the mortgage debt held by HUD, but did not include their share of the unsecured debts of said Partnership, and

WHEREAS, Herbert L. Cohen, Martin Fedder and Florence Miller have as of this date transferred to Nick-George Corporation the following amounts of their partnership interests in Nick-George Limited Partnership to Nick-George Corporation:

LIMITED PARTNER	% TRANSFERRED	% NOT TRANSFERRED
Herbert L. Cohen	8.5%	10.0%
Martin Fedder	1.25%	1.25%
Florence Miller	1.5%	-0-%

Said transfer does not include the shares of the transferring Partners of the unsecured debt of said Partnership, the said unsecured debt comprises all debts of the Partnership other than the mortgage debt held by HUD, and

WHEREAS, the parties hereto desire to execute and amend the Certificate of Limited Partnership for Nick-George Limited Partnership to reflect this additional transfer of partnership interest, and certain other matters in connection with the Partnership.

NOW, THEREFORE, in consideration of the above mentioned premises, the adequacy and receipt of which is hereby acknowledged, the parties hereby execute this Fourth Amended Certificate of Limited Partnership for the Nick-George Limited Partnership to read as follows:

1. The name of the Limited Partnership is the Nick-George Limited Partnership.

2. The character and purpose of this business of the Limited Partnership is to develop, construct, own, and operate a residential housing project in Perryman, Maryland, in accordance with Section 221 d(4) of the National Housing Act, as amended, and the rules and regulations of the Department of Housing and Urban Development promulgated thereunder.

3. The location of the principal place of business of the Partnership is at 301 Mayberry Drive, Perryman, Maryland 21001.

4. The General Partner of the Partnership is Nicholas F. Leonetti. Mr. Leonetti resides at 301 Mayberry Drive, Apt. 203, Perryman, Maryland 21001. The Limited Partners of the Partnership and their addresses are:

Herbert L. Cohen
Greenlea Drive
Baltimore, Maryland 21208

Martin Fedder
33 Saddle Court
Baltimore, Maryland 21208

Nick-George Corporation
1117 Fidelity Building
Baltimore, Maryland 21201

5. The term of the partnership is from January 4, 1971 to December 31, 2020.

6. Each of the Limited Partners has contributed $25.00 to the Partnership. In addition, the Limited Partners have contributed certain pieces of property in the approximate amount of 17 acres.

7. The Limited Partners have not agreed to make any additional contributions beyond those mentioned above in paragraph 6.

8. No Partner may withdraw any portion of the capital of the Partnership, and no Partner, General or Limited, shall be entitled to the return of his contribution to the capital of the Partnership except on the dissolution of the Partnership.

9. The Limited Partners shall receive the following shares of the profits and losses resulting from the business of the Partnership, except as profits and losses resulting from the sale or other disposition of the property of the Limited Partnership may be distributable differently under the terms of

the Limited Partnership Agreement:

	1977	after 1977
Herbert L. Cohen	18.5%	10.0%
Martin Fedder	2.5%	1.25%
Florence Miller	1.5%	-0-%
Nick-George Corporation	67.5%	78.75%

The Limited Partners shall share in distributions of cash resulting from the operations of the business of the Partnership in the following percentages:

	1977	after 1977
Herbert L. Cohen	9.375%	5.075%
Martin Fedder	2.250%	1.125%
Florence Miller	0.750%	-0-%
Nick-George Corporation	47.125%	53.30%

Florence Miller, Limited Partner, having transferred the entire remaining portion of her Limited Partnership interest as set forth hereinabove, does hereby withdraw from the Partnership and shall hereafter not be a Limited Partner of the Partnership and she does hereby completely sever her relationship with the Partnership.

10. No limited partner has the right to assign his Partnership interest without the express consent of the General Partner. Any incoming Partner shall as a condition of receiving an interest in the Partnership property agree to be bound by the HUD regulatory agreement, and related documents, to the same extent and onthe same terms as the other Partners. Upon any dissolution, no title or right to possession and control of the project, and no right to collect rents therefrom, shall pass to any person who is not bound by the HUD regulatory agreement.

11. An assignee of the assigning Limited Partner may, as more fully set forth in paragraph 10 above, become a substitute Limited Partner. Otherwise, no right is reserved to admit any additional Limited Partners other than by unanimous agreement of all Partners.

12. No Limited Partner has priority over any other Limited Partner as to contributions or as to compensation by way of income.

13. Upon the death, retirement, or insanity of a General Partner, the remaining General Partner or Partners, if any, shall continue the business of the Limited Partnership.

14. No right is expressly given to the Limited Partners to demand and receive property other than cash in return for their contributions.

15. The Partnership shall elect a stepped-up basis for the transferee, Nick-George Corporation, under Section 754 of the Internal Revenue Code of 1954, and the Partnership shall comply with the filing requirements thereof. However, the Partnership shall not amortize or periodically write-off any of the said stepped-up basis in whole or in part, and any amounts thereof amortized by the Nick-George Limited Partnership in the current year or in previous years shall be restored in full on the books of the Partnership provided that the Nick-George Corporation has not claimed or otherwise taken advantage of said amortization. Upon the restoration on the books of the Partnership of the said amortized amount or amounts, the stepped-up basis of the interest of Nick-George Limited Partnership held be said Corporation shall be in the amount as originally determined as tho said amortization or so much thereof as shall

be determined herein had never been reflected on the books of the partnership.

The general partner shall inquire of the President of Nick-George Corporation as to whether or not any amortization was claimed and deducted in the Federal Income Tax Returns of the Corporation and the year or years in which said amortization was claimed and the amount so claimed, if any. The General Partner shall then accept the statement of the President of Nick-George Corporation and shall adjust the books of the Partnership for any such amortization not so claimed by the said Corporation in the manner as set forth above.

16. The transferring Partners shall be entitled to and shall have allocated to them their full share of any profit or loss of the Partnership for the year 1977, without diminution by reason of the proportion thereof of the shares transferred hereby, such transfer being effective only for all years of the Partnership beginning after December 31, 1977.

17. Except as hereby amended, and except for those sections of the First Amendment to Limited Partnership Agreement setting forth the right and obligations of Ames-Ennis, Inc., which are hereby eliminated; the terms of the Agreement of Limited Partnership and the First Amendment, Second Amendment and Third Amendment thereto, shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned parties have hereunto affixed their signatures as of the day and year above written.

WITNESS: GENERAL PARTNER

Patsy L. Greer Nicholas F. Leonetti

Nicholas F. Leonetti

WITNESS:

LIMITED PARTNERS

Dolores Brunello

Herbert L. Cohen

Dolores Brunello

Florence Miller

Sandra L. Neikirk

Martin Fedder

ATTEST:

NICK-GEORGE CORPORATION

BY

Nicholas F. Leonetti
Vice-President

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY on this 16th day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, in and for the City aforesaid, personally appeared HERBERT L. COHEN, as Limited Partner of Nick-George Limited Partnership, and, being duly sworn, acknowledged the execution of the foregoing Fourth Amended Certificate of Limited Partnership.

WITNESS my hand and Notarial Seal.

Dolores Brunello
Notary Public

My Commission Expires:

July 1, 1978

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY on this 15th day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, in and for Baltimore County, personally appeared MARTIN FEDDER, as Limited Partner of Nick-George Limited Partnership, and, being duly sworn, acknowledged the execution of the foregoing Fourth Amended Certificate of Limited Partnership.

WITNESS my hand and Notarial Seal.

My Commission Expires:
July 1, 1978

Sandra L. Neikirk
Notary Public

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY on this 16th day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland, in and for theCity aforesaid, personally appeared FLORENCE MILLER, as Limited Partner of Nick-George Limited Partnership, and, being duly sworn, acknowledged the execution of the foregoing Fourth Amendment Certificate of Limited Partnership.

WITNESS my hand and Notarial Seal.

My Commission Expires:
July 1, 1978

Dolores Bussells
Notary Public

STATE OF MARYLAND, COUNTY OF HARFORD, TO WIT:

I HEREBY CERTIFY on this 30th day of December, 1977, before me, the subscriber, a Notary Public of the State of Maryland in and for the County aforesaid, personally appeared NICHOLAS F. LEONETTI, as General Partner of Nick-George Limited Partnership and as Vice-President of Nick-George Corporation, Limited Partner of Nick-George Limited Partnership, and, being duly sworn, acknowledged the execution of the foregoing Fourth Amendment Certificate of Limited Partnership.

WITNESS my hand and Notarial Seal.

My Commission Expires; July 1, 1978

Mary F. Spies
Notary Public

RECD & RECORDED HDC
NO 2 FOLIO 396
JAN 25 2 11 PM '78
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

JAN 25-78 B 29047 *****35.00

PLEASANT VALLEY ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

THIS LIMITED PARTNERSHIP AGREEMENT is entered into this 25 day of FEBRUARY, 1978, by and between Thomas A. Taylor, as general partner and the undersigned as limited partners.

1. Formation and Name of Limited Partnership.

The undersigned parties do hereby form a Limited Partnership under the name of "Pleasant Valley Associates" pursuant to the Uniform Limited Partnership Act (CA, Annotated Code of Maryland, 1975).

MB -7-78 A #23329 *****73.00

2. Purpose of Partnership.

The purpose of the partnership shall consist of acquiring owning and holding for appreciation in value, sub-division and/or development of approximately twenty acres of land, more or less, bounded by Forry Avenue and Friendship Avenue and Wilson Lane, in Hallam Borough, York County, Pennsylvania. Property is identified in Record Book 45 K, Page 128 in the York County Court House files.

3. Principal Place of Business and Office.

The principal place of business of the partnership shall be 501 Ponderosa Drive, Bel Air, Maryland, 21014, subject to change at the option of the general partner.

4. Term of Partnership.

The term of the partnership shall commence immediately after the execution of this Agreement by the general partner and the limited partners. It shall continue for ten (10) years from the date of the execution of this Agreement, and thereafter, from year to year, unless terminated in accordance with the provisions hereinafter stated. Upon the expiration of the ten (10) year period as indicated above, any limited partner, upon ninety (90) days written notice to all of the other partners, shall be entitled to the return of his contributions, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners on account of their contributions as adjusted.

5. General Partners and Limited Partners.

The general partner shall be Thomas A. Taylor. The limited partners shall be those persons indicated as such on "Exhibit A" , attached hereto and made a part hereof.

6. Initial Capital Contribution and Partnership Interests.

A. Upon the execution of this Agreement, the general partner shall assign and sell his contract rights to acquire the above real property mentioned in Article 2 to the Partnership. The partnership in consideration of said assignment shall then be indebted to the general partner for the total of the purchase price set forth in the assigned contract plus the sum of Fifteen Thousand ($15,000.00) Dollars as well as 50% of partnership net profits as more fully described in paragraph 9A. The partnership shall also be indebted to the general

partner in the amount of Two Thousand Dollars ($2,000.00) to reimburse the general partner for the earnest money deposit paid with the execution of the sales contract. The partnership shall also be indebted to the general partner in the amount of Five Thousand One Hundred and Three and 50/100 ($5,103.50) Dollars to reimburse the general partner for money paid for engineering and percolation expenses, as well as One Thousand Six and 50/100 ($1,006.50) Dollars for money paid for legal expenses. The debt due the general partner shall be paid the general partner from the contributions of all partners to the capital account of the partnership. The sum of Fifteen Thousand ($15,000.00) Dollars will be payable to the general partner at settlement. In the event of the death of the general partner, no liability shall accrue to his estate, to return of any sums actually paid hereunder prior to date of death.

B. The limited partners shall own a 100% partnership interest. Upon the execution of this Agreement, each limited partner shall contribute to the capital of the partnership the amount of Four Thousand and Sixty-three ($4,063.00) Dollars for each 3.33% partnership interest. The Four Thousand and Sixty-three ($4,063.00) Dollars shall be paid by each limited partner by One Thousand Two Hundred and Fifty ($1,250.00) Dollars in cash at the time of the formation of the limited partnership and Two Thousand Eight Hundred and Thirteen Dollars ($2,813.00) in nine (9) years. During the term of the partnership, the then percentage of partnership interest which an individual limited partner shall own will be that percentage of his cumulative capital contribution bears to the total capital contributions of all partners.

C. The general partner may also purchase limited partner shares.

7. Expenses of Partnership - Contribution Required of Partners.

A. By January 30th of each year each partner shall pay his share of the debt service, real estate taxes and miscellaneous costs which will be payable by the partnership through January 30th of the subsequent year. For each 3.33% ownership this is estimated as follows:

EXHIBIT 1

Year	Amount
1	$ 361
2	349
3	337
4	325
5	313
6	300
7	288
8	276
9	264

(1) Real Estate Taxes - The present annual real estate taxes on the real property to be owned by the partnership are approximately Five Hundred ($500.00) Dollars per year. This amount or any future increased amount is part of the aforesaid obligation.

(2) Insurance - The general partner will secure a policy of general liability insurance by limits which he deems advisable and the expense of same shall be part of the aforesaid obligation.

(3) Purchase Money Mortgage - The real property to be acquired by this partnership will be encumbered by a purchase money mortgage to the seller in the approximate aggregate amount

of Forty-one Thousand ($41,000.00) Dollars and will accrue interest at the rate of 8% per annum. Principal is payable at the rate of Four Thousand Five Hundred Fifty-five and 55/100 ($4,555.55) Dollars each year for the next nine (9) years.

(4) Formation and Closing Costs - The estimated costs of the formation and closing are included in with the initial contribution costs of One Thousand Two Hundred Fifty ($1,250.00) Dollars, for each unit.

(5) Interest on Advances from General Partner - If the general partner is required to advance funds to the partnership, interest will accrue at the rate of 8% per year and is part of the aforesaid obligation.

B. It is anticipated that lot sales will cover the costs of roads, water lines, storm drain lines and sidewalks. However, in the event that additional money is required from time to time, the limited partners maybe called upon to meet these additional expenses.

C. A limited partner shall not be obligated to contribute additional monies in excess of the obligations herein set forth.

D. The general partner shall give each of the limited partners thirty (30) days written notice of the time when each of their annual contributions are due.

8. Default.

A. Limited partners who do not contribute when due the sums of money as agreed to herein, shall be deemed to be in default and if said default is not cured within ten (10) days after receipt of notice forwarded by registered mail, the general partner shall begin to make a reasonable effort to locate a buyer for the interest owned by the defaulting partner. The defaulting partner will be notified of the best offer, and if he is not able to receive a

better offer within thirty (30) days, the general partner will thereupon be authorized to sell the defaulting partner's interest for the then highest offer. The new limited partner will then become liable for the obligations set forth herein and any remaining funds will be paid back to the defaulting partner. If the selling price is not sufficient to cover the liability on the deed of trust, the general partner will undertake such liability, but will have restitution rights against the defaulting partner. The defaulting limited partner and the person becoming a subsitute limited partner, as a result of Article 8 of this Agreement, shall be come jointly and severly liable to pay to the partnership the sum of Two Hundred ($200.00) Dollars to cover the costs and legal expenses of preparation, execution and recordation of an amendment to the certificate of limited partnership.

B. Any sums not paid when due by any partner will become liable to the partnership for an interest fee of 8% per annum of the amount not paid.

C. If a partner decides not to sell his interest after ten (10) days after default, he will be assessed a Ten per cent (10%) penalty on the amount due.

9. Partnership Profits and Losses.

A. The general partner, Thomas A. Taylor, shall receive Fifty (50%) per cent of net partnership profits prior to any distribution of the remaining net profits to the limited partners.

B. All remaining partnership profits, and losses, if any, shall be shared by the limited partners pro-rata in accordance with the ratio which their then individual percentages of partnership interest bear to the total percentages of all partnership interest.

10. Assignment of Partner's Interest.

A. The general partner shall not have the right to

assign his general partnership interest.

B. No limited partner, during his lifetime, shall have the right to assign his limited partnership interest, unless the general partner shall give his consent. The decision of the general partner with respect to such consent shall be final, conclusive, and binding upon all partners, but said consent shall not be unreasonably withheld. In the event of such consent and assignment, the assignee shall become a substituted limited partner, and the general partner shall prepare an amendment to the certificate of limited partnership to be signed and sworn to by them, by each of the limited partners, by the assigning limited partner and by the assignee. Each of the limited partners does hereby appoint Thomas A. Taylor his true and lawful attorney-in-fact, for him and in his name and in his behalf, to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner. Each of the parties hereto does hereby further agree, whenever requested so to do, personally to sign and swear to any such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner. The general partner shall attend to the due execution and recording of the amendment. Unless named in this Agreement, or unless admitted to the partnership as herein provided, no person shall be considered a partner; and the partnership, each partner, and any other persons having business with the partnership need deal only with partners so named or so admitted. They shall not be required to deal with any other person by reason of an assignment or transfer by a partner, or by reason of the death of a partner, except as otherwise provided in the Agreement. In the absence of the substitution for a limited partner for an assigning or deceased limited

partner any payment by the partnership to a person shown on the partnership records as a partner or to his executors or administrators shall acquit the partnership of all liability to any other person who may be interested in such payment by reason of an assignment by the partner or by reason of his death. The assigning partner and any person becoming a substitute limited partner, as a result of an assignment by a limited partner and by asking consent of general partner shall jointly pay to the partnership the sum of Two Hundred ($200.00) Dollars to cover the costs and expenses of preparation, execution and recordation of an amendment to the certificate of limited partnership.

C. If one limited partner is substituted for another at any time other than the end of an accounting period of the partnership, the distributive shares of the various items of partnership income as computed for Federal Income Tax purpose shall be allocated between the outgoing partner and the incoming partner in the ratio of the number of days in the taxable year before and after the assignment.

D. In no event may a limited partnership interest be purchased by or assigned or transferred to or pledged or hypothecated with a person below the age of eighteen (18) years (other than under a custodial arrangement pursuant to the Uniform Gifts to Minors Act of any State) or a person theretofore adjudged to be insane or incompetent.

11. Death of Limited Partner.

The death of a limited partner shall not dissolve the partnership. In such event the executors or administrators of the deceased limited partner shall, for the purposes of settling the estate, have all the rights of a limited partner, but may not become a sub-

stitute limited partner unless the general partner consents. Said consent will not be unreasonably withheld. In addition, such executors or administrators shall have the same right (subject to the same limitations) as the decedent would have had under the provisions of Article 10 to assign the decedent's partnership interest, but the assignee shall not become a substituted limited partner unless the general partner consents. Said consent will not be unreasonably withheld.

12. Bankruptcy of a Partner.

If any partner shall take advantage of any bankruptcy or insolvency act, or if any insolvency petition shall be filed against any partner and a final adjudication fo insolvency or bankruptcy entered thereon, or if any partner shall make an assignment for the benefit of his creditors, then, within ninety (90) days after any such adjudication or assignment, the general partner shall have the absolute option and right to purchase such partner's interest in the partnership at a price equal to his capital contributions, properly adjusted to reflect his distributive share of profits and losses and distributions by the partnership to him.

13. Sale of the Partnership Real Property.

Whenever the general partner shall deem it advisable to sell all or any part of the real property owned by the partnership, he shall have the unlimited right to do so without requesting or securing the approval of any of the limited partners. Such decision of the general partner in this regard shall be final and binding on all limited partners. The general partner will keep the limited partners advised of any and all sale of partnership real property.

14. Dissolution of Partnership.

A. The partnership shall be dissolved upon the

occurrence of any of the following events:

(1) If all of the partnership real property has not been sold by the termination of the limited partnership, ten (10) years after formation, the partnership shall be dissolved unless the general partner with the written consent of limited partners owning at least fifty-one (51%) per cent of the limited partnership interest elect to continue the partnership.

(2) The adjudication of insanity or bankruptcy or death of the general partner shall terminate this partnership; if the general partner is adjudged to be bankrupt, he shall forfeit any and all of his interests hereunder including the right to a return of his capital account or his right to a share of partnership profits or distributions.

(3) Sale of all of the partnership real property.

(4) Whenever the general partner and all of the limited partners shall determine in writing that the partnership shall be dissolved.

B. Upon the dissolution of the partnership

(i) the general partner or

(ii) any group of limited partners then owning at least fifty-one (51%) per cent of the total limited partnership interest, shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets of the partnership, and, after paying all liabilities to creditors of the partnership, to distribute the net proceeds amoung all of the partners in the same manner and priority as set forth in Article 9 above.

C. Notwithstanding any other provisions of this Agreement, if the dissolution of the partnership shall be caused by the bankruptcy of the general partner or the death or insanity of the general partner, the limited partners shall have the following rights

to purchase all and only all of the partnership assets subject to all of its liabilities.

(i) The purchase price shall be equal to the total cash capital contributions made by all of the partners less the total cash distributions made to them.

(ii) If the dissolution be caused by the death or insanity of the general partner, representatives of the general partner shall have the same rights and privileges as the limited partners.

(iii) The purchasing group of limited partners shall give each of the other limited partners notice of their intention to purchase which notice shall include their respective names and addresses and designate one such purchasing limited partner as agent for service. Within fifteen days (15) after such notice; any other limited partner shall have the right to join such purchasing group by giving notice to the designated agent for service. Following the closing of the fifteen days (15) period, the purchasing group shall have sixty days (60) in which to settle the purchase. Each member of the purchasing group may participate in the proportion which his then percentage of limited partnership interest bears to the total percentage of limited partnership interests owned by the purchasing group.

D. The partnership shall terminate when all property owned by the partnership shall have been disposed of and the net proceeds, after satisfaction of liabilites to the partnership creditors, shall have been distributed amoung the partners.

15. Title to Real Property.

The general partner is hereby authorized to arrange for the taking and holding of legal title to the real property of the

partnership in the name of the partnership.

16. Management.

The ordinary management of the partnership shall be the responsiblity of the general partner alone and no limited partner shall have or exercise any rights in connection with such management. The general partner shall devote to the management of the partnership so much of his time as may be reasonably necessary to efficient administration. The general partner shall not be paid any salary for serving as general partner.

17. Bank Accounts.

The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the general partner shall arrange for the appropriate conduct of such accounts.

18. Books of Account.

There shall be kept at the partnership's office, perfect, just and true books of account in which shall be entered fully and accurately each and every transaction of the partnership. Each partner shall at all reasonable times have access thereto. The books shall be kept on the basis of the cash receipts and disbursements method or the accrual method, as the general partner may determine, and for an accounting period consisting of the calendar year. The general partner shall annually furnish financial statements of the partnership to each of the limited partners by March 1st of the following year.

19. Filing of Certificate.

The general partner shall prepare a certificate and affidavits to be recorded in the office of the Clerk of the Circuit Court for Harford County, Maryland, and York County, Pennsylvania, and shall see to the filing thereof for record, and shall do all other

things requisite for the perfection of this partnership as a limited partnership pursuant to the laws of the State of Maryland.

20. Notices.

Each partner shall keep the general partner informed of his current address. The general partner shall have the addresses furnished by the partners on file at the partnership offices; and any and all notices required under the provisions of this Agreement which are mailed to a partner, at the last address given by him to the general partner, by registered or certified mail, return receipt requested, shall constitute the notice required under this Agreement.

21. Governing Law.

It is the intent of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilities of the parties shall be determined in accordance with the applicable provisions of the law of Maryland.

22. Severability and Conflict.

If any term or provision or the Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be thereby effected, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law or equity.

23. Agreement in Counterparts.

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement, binding on all parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledged it to be his act.

Witness

Thomas A. Taylor, General Partner

LIMITED PARTNERS

William D. Parrish (SEAL)

Anthony Houston (SEAL)

(SEAL)

Ada C. Veney (SEAL)

Michael L. Schwartz (SEAL)

John E. Turpin (SEAL)

(SEAL)

Jean F. Turpin (SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

George W. Gilbert (SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

Carl Wm. Smith
214 Wilden Drive
Baltimore, Maryland 21204
2 units
SS # 214 20 5795 PH825-2758

Michael R. Schwiegerath
1306 Turnbridge Road
Forrest Hill, Maryland 21050
1 unit
SS. # 214 40 1434
879-6082

Carlton R. Stovall
4914 Good Hour Place
Columbia, Maryland 21044
1 unit
SS # 578 54 1644
730-1631

Patelie G. Harris
3701 Twin Lake Court Apt #501
Baltimore, Maryland 21207
1 unit
SS # 218 46 3056
655-6914

Alice W. Mosby
2001 Cecil Avenue
Baltimore, Maryland 21218
1 unit
SS # 217 14 9746
235-0244

Jean F. Turpin
4404 The Alameda
Baltimore, Maryland 21212
3 units
SS 212 38 0506
323-0975

Sonia F. Kane
6116 Bessemer Avenue
Baltimore, Maryland 21224
1 unit
SS # 212 20 9808
633-3244

Roland T. Smoot
3817 Copley Road
Baltimore, Maryland 21215
2 units
SS # 579 26 0268
542-7165

Naomi L. Hayes
2317 N. Dukeland Street
Baltimore, Maryland 21216
3 units
SS # 218 16 0872
462-1922

Danna L. Brown
4809 Herring Run Drive
Baltimore, Maryland 21214
2 units
SS # 216 80 9929 PH; 426-6789

William D. Parrish
4107 Woodhaven Avenue
Baltimore, Maryland 21216
1 unit
SS # 223 34 5292
542-5683

Aurelius Kearney
3011 Manhattan Avenue
Baltimore, Maryland 21215
2 units
SS # 457 32 3182
466-4208

George W. Gilbert
4907 E. Chase Street
Baltimore, Maryland 21204
1 unit
SS # 240 09 3206
485-2153

Alexei Zuk
5 Lisa Court
Baltimore, Maryland 21237
1 unit
SS # 216 34 8020
866-5538

John F. Turpin
4404 The Alameda
Baltimore, Md 21212
1 unit
SS 213 48 3680
323-0975

Judy Zuk
5 Lisa Court
Baltimore, Maryland 21237
1 unit
SS # 214 38 8689
866-5538

David Biddinger
4 Calvin Springs Court
Baltimore, Maryland 21228
1 unit
SS # 219 34 0978
265-8280

Ernest W. Lee
1615 St. Stevens Street
Baltimore, Maryland 21216
1 unit
SS # 216 34 0366
566-7085

PLEASANT VALLEY # 2 LIMITED PARTNERS

Anthony Houston
1805 W. Mulberry Street
Baltimore, Maryland 21223
1 unit
SS # 212 16 4624

Ada C. Veney
3301 Springdale Avenue
Baltimore, Maryland 21216
2 units
SS # 212 34 2300
367-2300

Charles E. Rogers
3226 Sequoia Avenue
Baltimore, Maryland 21215
SS # 220 14 4734
1 unit
367-1234

LIBER 2 PAGE 422

STATE OF MARYLAND
County of Baltimore to wit:

I HEREBY CERTIFY that on this 25th day of February, 1978, before me, the Subscriber, a Notary Public of the State of Maryland in and for the County of Baltimore, personally appeared

Carl Wm. Smith, Danna L. Brown, Michael R. Schwiegerath, William D. Parrish, Carlton R. Stovall, Aurelius Kearney, Patelle G. Harris, George W. Gilbert, Alice W. Mesby, Alexei Zuk, Judy Zuk, Jean F. Turpin, John F. Turpin, Sonia F. Kane, Roland T. Smoot, David Biddinger, Naomi L. Hayes, Ernest W. Lee, Anthony Houston, Ada C. Veney, Charles E. Rogers.

and says that the matters and facts stated herein are true and correct to the best of his/her knowledge, information and belief.

AS WITNESS my hand and notarial seal.

NANCY P. DELASKI NOTARY PUBLIC Baltimore County, Md.

Nancy P. deLaski
Notary Public

My commission expires: July 1, 1978

RECD & RECORDED HOC
HO 2 FOLIO 406
MAR 7 12 14 PM '78
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

/ HIDDEN WOODS ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

THIS LIMITED PARTNERSHIP AGREEMENT is entered into this 29 day of March, 1978, by and between Thomas A. Taylor, as general partner and the undersigned as limited partners.

1. Formation and Name of Limited Partnership.

The undersigned parties do hereby form a Limited Partnership under the name of "Hidden Woods Associates" pursuant to the Uniform Limited Partnership Act (CA, Annotated Code of Maryland, 1975).

2. Purpose of Partnership.

The purpose of the partnership shall consist of acquiring, owning and holding for appreciation in value, sub-division and/or development of approximately twenty-five acres of land, more or less, bounded by Woods Road and LR66180, East Hopewell Township, York County, Pennsylvania. Property is identified in Record Book 70 Q, Page 374 in the York County Court Ho se files.

3. Principal Place of Business and Office.

The principal place of business of the partnership shall be 501 Ponderosa Drive, Bel Air, Maryland, 21014, subject to change at the option of the general partner.

4. Term of Parntership.

The term of the partnership shall commence immediately after the execution of this Agreement by the general partner and the limited partners. It shall continue for ten (10) years from the date of the execution of this Agreement, and thereafter, from year to year, unless terminated in accordance with the provisions hereinafter stated. Upon the expiration of the ten (10) year period as indicated above, any limited partner, upon ninety (90) days written notice to all of the other partners, shall be entitled to the return of his contributions, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners on account of their contributions as adjusted.

5. General Partners and Limited Partners.

The general partner shall be Thomas A. Taylor. The limited partners shall be those persons indicated as such on "Exhibit A" , attached hereto and made a part hereof.

6. Initial Capital Contribution and Partnership Interests.

A. Upon the execution of this Agreement, the general partner shall assign and sell his contract rights to acquire the above real property mentioned in Article 2 to the Partnership. The partnership in consideration of said assignment shall then be indebted to the general partner for the total of the purchase price set forth in the assigned contract plus the sum of Twenty Thousand ($20,000.00) Dollars as well as 50% of partnership net profits as more fully described in paragraph 9A. The partnership shall also be indebted to the general

partner in the amount of Nine Thousand Nine Hundred ($9,900.00) Dollars to reimburse the general partner for the earnest money deposit paid with the execution of the sales contract. The debt due the general partner shall be paid the general partner from the contributions of all partners to the capital account of the partnership. The sum of Twelve Thousand ($12,000.00) Dollars will be payable to the general partner at settlement. The balance of Eight Thousand ($8,000.00) Dollars will be paid to the general partner from lot sales, or at the end of one year, whichever time or event occurs first. In the event of the death of the general partner, no liability shall accrue to his estate, to return of any sums actually paid hereunder prior to the date of death.

B. The limited partners shall own a 100% partnership interest. Upon the execution of this Agreement, each limited partner shall contribute to the capital of the partnership the amount of Three Thousand Five Hundred and Sixty-nine ($3,569.00) Dollars for each 3.03% partnership interest. The Three Thousand Five Hundred and Sixty-nine ($3,569.00) Dollars shall be paid by each limited partner by One Thousand Three Hundred ($1,300.00) Dollars in cash at the time of the formation of the limited partnership and Two Thousand Two Hundred and Sixty-nine ($2,269.00) Dollars in ten (10) years, plus 8% interest. During the term of the partnership, the then percentage of partnership interest which an individual limited partner shall own will be that percentage of his cumulative capital contribution bears to the total capital contributions of all partners.

C. The general partner may also purchase limited partner shares.

7. Expenses of Partnership - Contribution Required of Partners.

A. By October 15th of each year each partner shall pay his share of the debt service, real estate taxes and miscellaneous

costs which will be payable by the partnership through October 14th, of the subsequent year. For each 3.03% ownership this is estimated as follows:

EXHIBIT 1

YEAR	AMOUNT
1	$ 752
2	309
3	297
4	285
5	273
6	261
7	248
8	236
9	224
10	818

(1) Real Estate Taxes - The present annual real estate taxes on the real property to be owned by the partnership are approximately Two Hundred ($200.00) Dollars per year. This amount or any future increased amount is part of the aforesaid obligation.

(2) Insurance - The general partner will secure a policy of general liability insurance by limits which he deems advisable and the expense of same shall be part of the aforesaid obligation.

(3) Purchase Money Mortgage- The real property to be acquired by this partnership will be encumbered by a purchase money mortgage to the seller in the approximate aggregate amount of Seventy-five Thousand ($75,000.00) Dollars and will accrue interest at the rate of 8% per annum. Principal is payable each year for the next ten (10) years.

(4) Formation and Closing Costs - The estimated costs of the formation and closing are included in with the initial contribution costs of One Thousand Three Hundred ($1,300.00) Dollars, for each unit.

(5) Interest on Advances from General Partner - If the general partner is required to advance funds to the partnership, interest will accrue at the rate of 8% per year and is part of the aforesaid obligation.

B. A limited partner shall not be obligated to contribute additional monies in excess of the obligations herein set forth.

C. The general partner shall give each of the limited partners thirty (30) days written notice of the time when each of their annual contributions are due.

8. Default.

A. Limited partners who do not contribute when due the sums of money as agreed to herein, shall be deemed to be in default and if said default is not cured within ten (10) days after receipt of notice forwarded by registered mail, the general partner shall begin to make a reasonable effort to locate a buyer for the interest owned by the defaulting partner. The defaulting partner will be notified of the best offer, and if he is not able to receive a better offer within thirty (30) days, the general partner will thereupon be authorized to sell the defaulting partner's interest for the then highest offer. The new limited partner will then become liable for the obligations set forth herein and any remaining funds will be paid back to the defaulting partner. If the selling price is not sufficient to cover the liability on the deed of trust, the general partner will undertake such liability, but will have restitution rights against

the defaulting partner. The defaulting limited partner and the person becoming a subsitute limited partner, as a result of Article 8 of this Agreement, shall be come jointly and severly liable to pay to the partnership the sum of Two Hundred ($200.00) Dollars to cover the costs and legal expenses of preparation, execution and recordation of an amendment to the certificate of limited partnership.

B. Any sums not paid when due by any partner will become liable to the partnership for an interest fee of 8% per annum of the amount not paid.

C. If a partner decides not to sell his interest after ten (10) days after default, he will be assessed a ten per cent (10%) penalty on the amount due.

9. Partnership Profits and Losses.

A. The general partner, Thomas A. Taylor, shall receive Fifty (50%) per cent of net partnership profits prior to any distribution of the remaining net profits to the limited partners.

B. All remaining partnership profits, and losses, if any, shall be shared by the limited partners pro-rata in accordance with the ratio which their then individual percentages of partnership interest bear to the total percentages of all partnership interest.

10. Assignment of Partner's Interest.

A. The general partner shall not have the right to assign his general partnership interest.

B. No limited partner, during his lifetime, shall have the right to assign his limited partnership interest, unless the general partner shall give his consent. The decision of the general partner with respect to such consent shall be final, con-

clusive, and binding upon all partners, but said consent shall not be unreasonably withheld. In the event of such consent and assignment, the assignee shall become a substituted limited partner, and the general partner shall prepare an amendment to the certificate of limited partnership to be signed and sworn to by them, by each of the limited partners, by the assigning limited partner and by the assignee. Each of the limited partners does hereby appoint Thomas A. Taylor his true and lawful attorney-in-fact, for him and in his name and in his behalf, to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner. Each of the parties hereto does hereby further agree, whenever requested so to do, personally to sign and swear to any such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner. The general partner shall attend to the due execution and recording of the amendment. Unless named in this Agreement, or unless admitted to the partnership as herein provided, no person shall be considered a partner; and the partnership, each partner, and any other persons having business with the partnership need deal only with partners so named or so admitted. They shall not be required to deal with any other person by reason of an assignment or transfer by a partner, or by reason of the death of a partner, except as otherwise provided in the Agreement. In the absence of the substitution for a limited partner for an assigning or deceased limited partner, any payment by the partnership to a person shown on the partnership records as

a partner or to his executors or administrators shall acquit the partnership of all liability to any other person who may be interested in such payment by reason of an assignment by the partner or by reason of his death. The assigning partner and any person becoming a substitute limited partner, as a result of an assignment by a limited partner and by asking consent of general partner shall jointly pay to the partnership the sum of Two Hundred ($200.00) Dollars to cover the costs and expenses of preparation, execution and recordation of any amendment to the certificate of limited partnership.

C. If one limited partner is substituted for another at any time other than the end of an accounting period of the partnership, the distributive shares of the various items of partnership income as computed for Federal Income Tax purpose shall be allocated between the outgoing partner and the incoming partner in the ratio of the number of days in the taxable year before and after the assignment.

C. In no event may a limited partnership interest be purchased by or assigned or transferred to or pledged or hypothecated with a person below the age of eighteen (18) years (other than under a custodial arrangement pursuant to the Uniform Gifts to Minors Act of any State) or a person theretofore adjudged to be insane or incompetent.

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The death of a limited partner shall not dissolve the partnership. In such event the executors or administrators of the deceased limited partner shall, for the purposes of settling the estate, have all the rights of a limited partner, but may not become a sub-

stitute limited partner unless the general partner consents. Said consent will not be unreasonably withheld. In addition, such executors or administrators shall have the same right (subject to the same limitations) as the decedent would have had under the provisions of Article 10 to assign the decedent's partnership interest, but the assignee shall not become a substituted limited partner unless the general partner consents. Said consent will not be unreasonably withheld.

12. Bankruptcy of a Partner.

If any partner shall take advantage of any bankruptcy or insolvency act, or if any insolvency petition shall be filed against any partner and a final adjudication fo insolvency or bankruptcy entered thereon, or if any partner shall make an assignment for the benefit of his creditors, then, within ninety (90) days after any such adjudication or assignment, the general partner shall have the absolute option and right to purchase such partner's interest in the partnership at a price equal to his capital contributions, properly adjusted to reflect his distributive share of profits and losses and distributions by the partnership to him.

13. Sale of the Partnership Real Property.

Whenever the general partner shall deem it advisable to sell all or any part of the real property owned by the partnership, he shall have the unlimited right to do so without requesting or securing the approval of any of the limited partners. Such decision of the general partner in this regard shall be final and binding on all limited partners. The general partner will keep the limited partners advised of any and all sale of partnership real property.

14. Dissolution of Partnership.

A. The partnership shall be dissolved upon the

occurrence of any of the following events:

(1) If all of the partnership real property has not been sold by the termination of the limited partnership, ten (10) years after formation, the partnership shall be dissolved unless the general partner with the written consent of limited partners owning at least fifty-one (51%) per cent of the limited partnership interest elect to continue the partnership.

(2) The adjudication of insanity or bankruptcy or death of the general partner shall terminate this partnership; if the general partner is adjudged to be bankrupt, he shall forfeit any and all of his interests hereunder including the right to a return of his capital account or his right to a share of partnership profits or distributions.

(3) Sale of all of the partnership real property.

(4) Whenever the general partner and all of the limited partners shall determine in writing that the partnership shall be dissolved.

B. Upon the dissolution of the partnership

(i) the general partner or

(ii) any group of limited partners then owning at least fifty-one (51%) per cent of the total limited partnership interest, shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets of the partnership, and, after paying all liabilities to creditors of the partnership, to distribute the net proceeds amoung all of the partners in the same manner and priority as set forth in Article 9 above.

C. Notwithstanding any other provisions of this Agreement, if the dissolution of the partnership shall be caused by the bankruptcy of the general partner or the death or insanity of the general partner, the limited partners shall have the following rights

to purchase all and only all of the partnership assets subject to all of its liabilities.

(i) The purchase price shall be equal to the total cash capital contributions made by all of the partners less the total cash distributions made to them.

(ii) If the dissolution be caused by the death or insanity of the general partner, representatives of the general partner shall have the same rights and privileges as the limited partners.

(iii) The purchasing group of limited partners shall give each of the other limited partners notice of their intention to purchase which notice shall include their respective names and addresses and designate one such purchasing limited partner as agent for service. Within fifteen days (15) after such notice; any other limited partner shall have the right to join such purchasing group by giving notice to the designated agent for service. Following the closing of the fifteen days (15) period, the purchasing group shall have sixty days (60) in which to settle the purchase. Each member of the purchasing group may participate in the proportion which his then percentage of limited partnership interest bears to the total percentage of limited partnership interests owned by the purchasing group.

D. The partnership shall terminate when all property owned by the partnership shall have been disposed of and the net proceeds, after satisfaction of liabilites to the partnership creditors, shall have been distributed amoung the partners.

15. Title to Real Property.

The general partner is hereby authorized to arrange for the taking and holding of legal title to the real property of the

partnership in the name of the partnership.

16. Management.

The ordinary management of the partnership shall be the responsiblity of the general partner alone and no limited partner shall have or exercise any rights in connection with such management. The general partner shall devote to the management of the partnership so much of his time as may be reasonably necessary to efficient administration. The general partner shall not be paid any salary for serving as general partner.

17. Bank Accounts.

The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the general partner shall arrange for the appropriate conduct of such accounts.

18. Books of Account.

There shall be kept at the partnership's office, perfect, just and true books of account in which shall be entered fully and accurately each and every transaction of the partnership. Each partner shall at all reasonable times have access thereto. The books shall be kept on the basis of the cash receipts and disbursements method or the accrual method, as the general partner may determine, and for an accounting period consisting of the calendar year. The general partner shall annually furnish financial statements of the partnership to each of the limited partners by April 1st of the following year.

19. Filing of Certificate.

The general partner shall prepare a certificate and affidavits to be recorded in the office of the Clerk of the Circuit Court for Harford County, Maryland, and York County, Pennsylvania, and shall see to the filing thereof for record, and shall do all other

things requisite for the perfection of this partnership as a limited partnership pursuant to the laws of the State of Maryland.

20. Notices.

Each partner shall keep the general partner informed of his current address. The general partner shall have the addresses furnished by the partners on file at the partnership offices; and any and all notices required under the provisions of this Agreement which are mailed to a partner, at the last address given by him to the general partner, by registered or certified mail, return receipt requested, shall constitute the notice required under this Agreement.

21. Governing Law.

It is the intent of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilities of the parties shall be determined in accordance with the applicable provisions of the law of Maryland.

22. Severability and Conflict.

If any term or provision or the Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be thereby effected, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law or equity.

23. Agreement in Counterparts.

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement, binding on all parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart.

STATE OF MARYLAND LIBER 2 PAGE 436

County of Baltimore to wit:

I HEREBY CERTIFY that on this 29 day of MARCH, 1978, before me, the Subscriber, a Notary Public of the State of Maryland in and for the County of Baltimore, personally appeared

John Liberto, Michael R. Schwiegerath, Jean F. Turpin, Gaynelle J. Spaulding,

Carl Wm. Smith, Richard W. Moore, [redacted] Gwendolyn P. Faggett,

Ervin R. Hersey, Albert Maunes, George Gilbert, James Gilner, Judy Zuk, Mary

Clark,

and says that the matters and facts stated herein are true and correct to the best of his/her knowledge, information and belief.

AS WITNESS my hand and notarial seal.

NANCY P. DELASKI NOTARY PUBLIC Baltimore County, Md.

Nancy P. de Laski
Notary Public

My commission expires: July 1, 1978

HIDDEN WOODS - LIMITED PARTNERS

John Liberto
8413 Hallmark Circle
Baltimore, Maryland 21234
3 units
SS # 216 01 9960

Jean F. Turpin
4404 The Alameda
Baltimore, Maryland 21212
4 units
SS # 212 38 0566

Carl Wm. Smith
214 Wilden Drive
Baltimore, Maryland 21204
3 units
SS # 214 20 5795

Gwendolyn P. Faggett
4526 St. Georges Avenue
Baltimore, Maryland 21212
1 unit
SS # 228 12 5265

Ervin R. Hersey
701 W. MacPhail Road
Bel Air, Maryland 21014
5 units
SS # 218 14 0814

George W. Gilbert
4907 E. Chase Street
Baltimore, Maryland 21205
2 units
SS # 240 09 3206

Mary L. Clark
2213 Bryant Avenue
Baltimore, Maryland 21217
1 unit
SS # 266 22 3752

Michael R. Schwiegerath
1306 Turnbridge Road
Forrest Hill, Maryland 21050
1 unit
SS # 214 40 1434

Gaynelle J. Spaulding
2302 Montebello Terrace
Baltimore, Maryland 21214
2 units
SS # 215 22 6183

Richard W. Moore
11 Airway Circle Apt C-3
Towson, Maryland 21204
3 units
SS # 214 58 2061

Albert R. Maunes
104 N. Stuart Avenue
Baltimore, Maryland 21221
4 units
SS E 220 20 2304

James C. Gilner
700 Dorsey Avenue
Baltimore, Maryland 21221
2 units
SS # 219 26 7238

Judy Zuk
5 Lisa Court
Baltimore, Maryland 21237
2 units
SS # 214 38 8689

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledged it to be his act.

Witness (SEAL)

LIMITED PARTNERS

(SEAL) (SEAL)

(SEAL) (SEAL)

(SEAL) (SEAL)

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HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 439

DAVIS PROPERTIES LIMITED PARTNERSHIP

SECOND AMENDMENT TO

CERTIFICATE OF LIMITED PARTNERSHIP

[illegible] -1-78 B #21109 ******34.00

THIS IS TO CERTIFY that the undersigned do hereby amend the Certificate of Limited Partnership of Davis Properties Limited Partnership as of February 28, 1978, as follows:

1. Article IX is amended in its entirety to read as follows:

"IX. The Limited Partners shall receive a share of the profits or losses of the Partnership as follows:

Virginia R. Davis	63.03
W. Lester Davis	7.37
W. Lester Davis, II	2.8
Marie D. McCraw	2.8
Virginia D. Ulehla	2.8
Leslie D. Hyatt	2.8
Deborah D. Haywood	2.8
Vickie L. Davis	2.8
Sheree G. Davis	2.8

2. All other provisions of the Certificate of Limited Partnership, as amended, shall remain in full force and effect and the Partnership and its business shall be continued as amended hereby.

IN WITNESS WHEREOF, the parties hereto have signed these presents and affixed their seals on the day and year first above written.

GENERAL PARTNER:

Virginia R. Davis (SEAL)
Virginia R. Davis

(signatures continued)

LIMITED PARTNERS:

Virginia R. Davis (SEAL)
Virginia R. Davis

W. Lester Davis

By: Virginia R. Davis
Virginia R. Davis, his Attorney-in-Fact, pursuant to Power of Attorney recorded among the Land Records of Harford County in Liber 998, page 651.

(SEAL)
W. Lester Davis, II

Marie D. McCraw (SEAL)
Marie D. McCraw

Virginia D Ulehla (SEAL)
Virginia D. Ulehla

(SEAL)
Leslie D. Hyatt

(SEAL)
Deborah D. Haywood

Vickie L. Davis (SEAL)
Vickie L. Davis

Sheree G. Davis (SEAL)
Sheree G. Davis

This is a signature page attached to Second Amendment to Certificate of Limited Partnership of Davis Properties Limited Partnership.

Leslie D. Hyatt (SEAL)
Leslie D. Hyatt

STATE OF NEW YORK

COUNTY OF MONROE

I HEREBY CERTIFY that on this 12th day of April, 1978, before me, the subscriber, a Notary Public of the State of New York, personally appeared LESLIE D. HYATT, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

John T. Fitzgerald, Jr.
Notary Public

My Commission Expires:
March 30, 1978

JOHN T. FITZGERALD, JR. * NOTARY PUBLIC * STATE OF NEW YORK

This is a signature page attached to Second Amendment to Certificate of Limited Partnership of Davis Properties Limited Partnership.

Deborah D Haywood (SEAL)
Deborah D. Haywood

STATE OF FLORIDA

OF

I HEREBY CERTIFY that on this 21st day of APRIL 1978, before me, the subscriber, a Notary Public of the State of Florida, personally appeared DEBORAH D. HAYWOOD, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Paula A Haywood
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires May 8, 1981
Bonded By American Fire & Casualty Company

STATE OF MARYLAND

County OF Harford

I HEREBY CERTIFY that on this 28th day of February, 1978, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VIRGINIA R. DAVIS, General and Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Joseph L. Jenkins
Notary Public

My Commission Expires:

July 1, 1978

STATE OF MARYLAND

County OF Harford

I HEREBY CERTIFY that on this 28th day of February, 1978, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VIRGINIA R. DAVIS, Attorney-in-Fact for W. Lester Davis, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Joseph L. Jenkins
Notary Public

My Commission Expires:

July 1, 1978

STATE OF MARYLAND

County OF Harford

I HEREBY CERTIFY that on this 28TH day of February, 1978, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared W. LESTER DAVIS, II, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1978

STATE OF MARYLAND

County OF Harford

I HEREBY CERTIFY that on this 28TH day of February, 1978, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared MARIE D. McCRAW, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1978

STATE OF MARYLAND

County OF Harford

I HEREBY CERTIFY that on this 28TH day of February, 1978, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VIRGINIA D. ULEHLA, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1978

STATE OF NEW YORK

OF

I HEREBY CERTIFY that on this day of February, 1978, before me, the subscriber, a Notary Public of the State of New York, personally appeared LESLIE D. HYATT, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires: _____ Notary Public

STATE OF FLORIDA

OF

I HEREBY CERTIFY that on this day of February, 1978, before me, the subscriber, a Notary Public of the State of Florida, personally appeared DEBORAH D. HAYWOOD, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires: _____ Notary Public

STATE OF MARYLAND

County OF Harford

I HEREBY CERTIFY that on this 28th day of February, 1978, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VICKIE L. DAVIS, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires: _____ Notary Public

July 1, 1978

LIBER 2 PAGE 446

STATE OF MARYLAND

County OF Harford

I HEREBY CERTIFY that on this 28th day of February, 1978, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared SHEREE G. DAVIS, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1978

JOSEPH C. JENKINS NOTARY PUBLIC CARROLL CO., MD.

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HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 447

HARLAN SQUARE ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

THIS AGREEMENT AND CERTIFICATE is made and entered into as of the 21st day of March, 1978, by and among the undersigned parties.

MAY -8-78 B #22078 *****26.00

WITNESSETH:

WHEREAS, the parties hereto desire hereby to form a limited partnership, known as "HARLAN SQUARE ASSOCIATES" (the "Partnership"), under and pursuant to the Uniform Limited Partnership Act and other relevant laws of the State of Maryland;

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned parties agree, and do hereby certify, that:

I. The undersigned parties hereby form, and join together in a limited partnership under the name of HARLAN SQUARE ASSOCIATES, under and pursuant to the Uniform Limited Partnership Act and other relevant laws of the State of Maryland.

II. The business of the partnership shall consist of acquiring and owning that certain real property situate in Harford County, Maryland, containing 2.01 acres of land that is described in Exhibit "B" attached hereto and made part hereof constructing a 25-unit sale townhouse condominium project for the production of profit; and carrying on any and all activities related thereto.

III. The principal office and place of business of the partnership shall be located at the site of the aforesaid real property. The partnership shall also have an office c/o The General Partner, at 608 Bosley Avenue, Towson, Maryland 21204.

The partnership may have such other or additional offices as the General Partner, in his sole discretion, shall deem advisable.

IV. The name and address of each partner is shown on Exhibit "A" attached hereto and incorporated by reference herein. The General Partner, in its capacity as general partner, shall have the right, power and authority (without regard to the term of the partnership), acting for and on behalf of the partnership, to lease, sell, mortgage, convey, refinance, grant easements on or dedicate the property (or any part thereof) of the partnership, to borrow money and execute promissory notes, to secure the same by mortgage (which term "mortgage" is hereby defined for all purposes of this Agreement and Certificate to include deeds of trust, financing statements, chattel mortgages, pledges, conditional sales contracts, and similar security agreements) upon such partnership property, to renew or extend any and all such loans or notes, to convey such partnership property in fee simple by deed, mortgage or otherwise, and to create straw corporations to act as straw parties and nominees solely for and on behalf of the partnership. In no event shall any party dealing with the General Partner with respect to any property of the partnership, or to whom any such property (or any part thereof) shall be conveyed, contracted to be sold, leased, mortgaged or refinanced (which term "refinanced" is hereby defined for all purposes of this Agreement and Certificate to include recast, modified, extended or increased) by the General Partner, be obligated to see to the application of any purchase money, rent or money borrowed or advanced thereon, or be obligated to see that the terms of this Agreement and Certificate have been complied with, or be obligated to inquire into the necessity or expediency of any act or action of the General Partner, or be obligated or privileged to inquire into any of the terms of this Agreement and Certificate; and every contract, agreement, deed, mortgage, lease, promissory note or other instrument or document executed by the General Partner

as aforesaid, with respect to any property of the partnership, shall be conclusive evidence in favor of any and every person relying thereon or claiming thereunder that (i) at the time or times of the execution and/or delivery thereof, the partnership was in full force and effect, (ii) such instrument or document was duly executed in accordance with the terms and provisions of this Agreement and Certificate and is binding upon the partnership, the property and assets of the partnership, and all of the partners thereof, and (iii) such General Partner was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the partnership.

V. The term of the partnership commences as of the date hereof; and it shall continue until December 31, 1983, and thereafter from year to year, unless previously terminated in accordance with the provisions of this Agreement and Certificate.

VI. The amount of cash to be contributed to the capital of the partnership by each partner is shown on Exhibit "A" hereto.

VII. No Limited Partner (in his capacity as a limited partner) shall be required to make any additional capital contribution, or shall be personally liable for any losses, debts, obligations or liabilities of the partnership, beyond the amount set forth opposite his name on Exhibit "A" hereto.

VIII. The capital account of any Limited Partner, properly adjusted to reflect his distributive share of the partnership profits and losses and distributions by the partnership to him, shall be returned to him upon ninety (90) days' written notice by such Limited Partner to all other partners on or after December 31, 1983, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners in respect of their capital accounts.

IX. The share of profits or other compensation by way of income which each Limited Partner shall receive by reason of

such Limited Partner's contribution shall be in proportion to such Limited Partner's percentage of partnership interest as shown on Exhibit "A" hereto.

X. The General Partner shall not have any right to assign its general partnership interest or any part thereof. Each Limited Partner may assign his limited partnership interest (including his right to receive a share of the profits or other compensation by way of income and a return of his capital account); provided, however, the assignee shall not become a substituted Limited Partner of the partnership unless (i) the assigning Limited Partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of this Agreement and Certificate; and (iii) the General Partner so consents in writing. If all of such three (3) conditions are satisfied, the General Partner shall prepare (or cause to be prepared) for appropriate recordation, an amendment to this Agreement and Certificate to be signed and sworn to by the General Partner, by each of the Limited Partners, by the assigning Limited Partner, and by the assignee.

XI. No right is reserved to admit additional or substituted Limited Partners to the partnership, except in the following situations:

(a) By unanimous agreement of all partners; and

(b) In the event of the assignment by a Limited Partner of all or any part of his limited partnership interest, each such assignee may become a substituted Limited Partner under the conditions set forth in Paragraph X hereof.

XII. No partner shall have priority over any other partner with respect to contributions, capital accounts, distribution of profits or distributions upon dissolution.

XIII. Except as set forth in the following sentence of this Paragraph XIII, no partner shall have the right to continue the partnership and its business on the retirement, withdrawal, adjudication of insanity or incompetency, adjudication of

bankruptcy or death of the General Partner except insofar as may be necessary to the liquidation and winding up of the affairs of the partnership. On the retirement, withdrawal, adjudication of insanity or incompetency, adjudication of bankruptcy or death of the General Partner, then any group of partners owning at least fifty-seven percent (57%) of the total partnership interest, elect or elects to continue the partnership and the partnership business: (i) the partnership shall not be terminated; (ii) the partnership and the business of the partnership shall be continued, under and pursuant to the provisions of this Agreement and Certificate; (iii) the general partnership interest owned by the General Partner who has retired, withdrawn, is adjudicated insane or incompetent, is adjudged to be bankrupt or dies, shall thereafter be deemed to be a limited partnership interest, and such partner (or his trustee in bankruptcy, executors or administrators, successors or assigns, or other legal representative) shall thereafter be deemed to be a Limited Partner; and (iv) this Agreement and Certificate shall be amended to reflect such continuation.

XIV. No Limited Partner shall have any right to demand and receive property, in lieu of cash, in return of his capital account, if otherwise proper under the terms of Paragraph VIII hereof, shall be for cash only.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures and seals as of the day and year first above written.

GENERAL PARTNER

ATTEST:

TOWSON REALTY CORPORATION
A Maryland Corporation

Cynthia Pekes

By: C. Dennis Webster
C. DENNIS WEBSTER, PRESIDENT

[Corporate Seal]

LIMITED PARTNERS

Cynthia Pekes

WILLIAM H. COX

LIMITED PARTNERS
(continued)

Witness — W. DALE HESS

Witness — C. DENNIS WEBSTER

STATE OF MARYLAND)
) to wit:
COUNTY OF BALTIMORE)

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date C. DENNIS WEBSTER, PRESIDENT OF TOWSON REALTY CORPORATION, who, being of my first duly sworn, executed the foregoing and annexed Instrument as President of the General Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 21st day of March, 1978.

My Commission Expires: July 1, 1978 — Notary Public

CYNTHIA A. ECKES NOTARY PUBLIC Baltimore County, Md.

STATE OF MARYLAND)
) to wit:
COUNTY OF Baltimore)

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date WILLIAM H. COX, who, being by me first duly sworn, executed the foregoing and annexed Instrument as Limited Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 21st day of March, 1978.

My Commission Expires: July 1, 1978 — Notary Public

CYNTHIA A. ECKES NOTARY PUBLIC Baltimore County, Md.

LIBER 2 PAGE 453

STATE OF MARYLAND)
) to wit:
COUNTY OF Baltimore)

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date W. DALE HESS, who, being by me first duly sworn, executed the foregoing and annexed Instrument as Limited Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 21st day of March, 1978.

CYNTHIA A. ECKES NOTARY PUBLIC Baltimore County, Md.

Cynthia A. Eckes
Notary Public

My Commission Expires:
July 1, 1978

STATE OF MARYLAND)
) to wit:
COUNTY OF Baltimore)

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date C. DENNIS WEBSTER, who, being by me first duly sworn, executed the foregoing and annexed Instrument as Limited Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 21st day of March, 1978.

CYNTHIA A. ECKES NOTARY PUBLIC Baltimore County, Md.

Cynthia A. Eckes
Notary Public

My Commission Expires:
July 1, 1978

LIBER 2 PAGE 454 DATE: March 21, 1978

EXHIBIT "A"

HARLAN SQUARE ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

Name & Address	Total Capital Contribution	% of Partnership Interest
GENERAL PARTNER		
Towson Realty Corporation 608 Bosley Avenue Towson, Maryland 21204	$11.00	11%
LIMITED PARTNERS		
William H. Cox, Jr. 625 Ridgewood Road Bel Air, Maryland 21014	$25.00	25%
W. Dale Hess 3401 Fallston Road Fallston, Maryland 21047	$32.00	32%
C. Dennis Webster 10510 Gateridge Road Cockeysville, Maryland 21030	$32.00	32%
	$100.00	100%

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HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 455

AMENDMENT TO PARTNERSHIP AGREEMENT

BUNNELL ASSOCIATES, A LIMITED PARTNERSHIP

THIS AGREEMENT made this twenty-sixth day of February, 1977, by and between Arlene Schott, David C. Bunnell, Elice B. Shelton, Wm. A. Bunnell, Evadna D. Dunn and Arlene Schott as Trustee for Charlotte L. Schott,

WITNESSETH:

WHEREAS, the parties hereto entered into that certain Partnership Agreement dated February 1, 1972, as amended by that certain Amendment Agreement dated January 2, 1973 forming the Limited Partnership known as Bunnell Associates, and

WHEREAS, Arlene Schott and Charlotte Schott now have withdrawn from the partnership and David C. Bunnell and Elice B. Shelton each desire to become General Partners.

NOW, THEREFORE, for and in consideration of the premises and of the mutual covenants and agreements as set forth in said Partnership Agreement, the parties hereto do hereby agree as follows:

1. The names and residences of each General Partner and of the Limited Partner now are as follows:

Name	Residence	Status
Wm. A. Bunnell	1501 Charmuth Road Lutherville, Md. 21093	General Partner
David C. Bunnell	204 Idlewild St., Apt. 3D Bel Air, Md. 21014	General Partner
Elice B. Shelton	3406 Coventry Court Dr. Ellicott City, Md. 21043	General Partner
Evadna D. Dunn	1928 Via Buena Vista San Lorenzo, Calif. 94580	Limited Partner

2. The present interest of the Partners in said Limited Partnership now are as follows:

Partner	Interest
Wm. A. Bunnell	No interest
David C. Bunnell	1/3rd Interest
Elice B. Shelton	1/3rd Interest
Evadna D. Dunn	1/3rd Interest

Except as hereby amended, all of the terms, provisions, conditions and agreements as contained in said Limited Partnership Agreement dated February 1, 1972, shall remain in full force and effect and the remaining Partners each hereby ratifies and confirms all of the terms, provisions, conditions and agreements of said Limited Partnership Agreement as hereby amended.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment Agreement the day and year first above written.

WITNESSES

Marine Bunnell

Elizabeth Adams Hall

Marine Bunnell

Linda L. Christensen

Marine Bunnell

Marine Bunnell

GENERAL PARTNERS

Bunnell

David C. Bunnell

Elice B. Shelton

Elice B. Shelton

LIMITED PARTNERS

Evadna D. Dunn

Evadna D. Dunn

FORMER PARTNERS

Arlene Schott

Arlene Schott

Arlene Schott as Trustee for Charlotte Lynn Schott

STATE OF California)
) SS:
COUNTY OF Alameda)

I, Sally A. Werthman, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Evadna D. Dunn personally appeared before me in said jurisdiction and, being by me first duly sworn, did depose and say that she is a party to the foregoing Amendment of Limited Partnership Agreement of Bunnell Associates, and that the facts as set forth in said Amendment are true and correct; and she acknowledged to me that she executed said Amendment as her free act and deed.

Subscribed and sworn to before me this 6th day of June, 1978.

OFFICIAL SEAL
SALLY A. WERTHMAN
NOTARY PUBLIC - CALIFORNIA
ALAMEDA COUNTY
My Comm. Expires May 4, 1982

Sally A. Werthman
Notary Public

JUN 20-78 B #28413 *****14.00

STATE OF Maryland)
) SS:
COUNTY OF Harford)

I, Elizabeth Adams Hall, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Wm. A. Bunnell, David C. Bunnell, Elice B. Shelton and Arlene Schott personally appeared before me in said jurisdiction and, being by me first duly sworn, did depose and say that they are parties to the foregoing Amendment of Limited Partnership Agreement of Bunnell Associates, and that the facts as set forth in said Amendment are true and correct; and they acknowledged to me that they executed said Amendment as their free act and deed.

Subscribed and sworn to before me this 20th day of June, 1978

Elizabeth Adams Hall
Notary Public

Rec'd for record 6/20 1978 at 1:11 P.M.
Same day recorded & examined, per
H. Douglas Chilcoat, Clerk

LIBER 2 PAGE 457

MEADOWOOD ASSOCIATES III, LTD.

AGREEMENT OF SALE OF
LIMITED PARTNERSHIP INTEREST

AGREEMENT made this 5th day of May, 1978, between Michael M. Richards of 3411 Emmorton Road, Abingdon, Maryland (the Seller), and Melvin G. Bosely and R. Walter Ward, both of Bel Air, Maryland (the Buyers).

WHEREAS the Seller is a limited partner of Meadowood Associates III, Ltd., a limited partnership formed by agreement dated October 19, 1972; and

WHEREAS the Seller desires to sell his entire limited partnership interest to the Buyers; and

WHEREAS the Buyers desire to acquire such partnership interest upon the terms hereinafter provided;

NOW, THEREFORE, it is agreed as follows:

1. Transfer of interest. The Seller hereby sells, assigns, and transfers his entire limited partnership interest in Meadowood Associates III, Ltd., to the Buyers for the sum of Ten Dollars ($10), receipt of which by the Seller is hereby acknowledged.

2. Release. The Seller hereby releases the partnership and its partners, and the Partnership hereby releases the Seller, from all claims, demands, and causes of action of any nature, whenever arising.

IN WITNESS WHEREOF, the parties have signed this agreement.

SELLER:

Michael M. Richards 5-4-78

BUYERS:

Melvin G. Bosely

MEADOWOOD ASSOCIATES III, LTD.

By _____
General Partner

R. Walter Ward

RECD & RECORDED HDC
NO 2 FOLIO 457
JUN 21 10 51 AM '78
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

JUN 21-78 B 20512 ******6.00

LIBER 2 PAGE 458

MEADOWOOD ASSOCIATES III, LTD.

Amendment to Partnership Agreement and
Certificate of Limited Partnership

THE PARTNERSHIP AGREEMENT and CERTIFICATE OF LIMITED PARTNERSHIP of Meadowood Associates III, Ltd., dated October 19, 1972, as amended to December 31, 1975, is hereby further amended as follows:

1. Partners. The names and places of residence of each general partner and of each limited partner are as follows:

General Partners

Melvin G. Bosely	Ring Factory Road Bel Air, Maryland 21014
R. Walter Ward	St. Mary's Church Lane Bel Air, Maryland 21014

Limited Partner

Roy A. Bosely	16 Homestead Street Bel Air, Maryland 21014

2. Profits and Losses. Each general partner shall receive forty-seven and one half percent (47-1/2%) of the profits and bear forty seven and one half percent (47-1/2%) of the losses of the partnership, and the limited partner shall receive five percent (5%) of the profits and bear five percent (5%) of the losses of the partnership.

3. Effective Date. This amendment shall be effective for all purposes as of May 5, 1978.

IN WITNESS WHEREOF, the undersigned general and limited partners of Meadowood Associates III, Ltd., have executed this Amendment to the Partnership Agreement and Certificate of Limited Partnership, this 5th day of May, 1978.

General Partners:

Melvin G. Bosely

R. Walter Ward

MON 21-78 3 #28613 *****10.00

LIBER 2 PAGE 459

Limited Partner:

Roy A. Bosely

Roy A. Bosely

STATE OF MARYLAND)
COUNTY OF HARFORD) ss:

I, David C. Bunnell, a notary public in and for the State of Maryland, County of Harford, do hereby certify that Melvin G. Bosely, R. Walter Ward, and Roy A. Bosely, each did personally appear before me and, being first duly sworn, did depose and say that he is a signatory to the foregoing Amendment to Partnership Agreement and Certificate of Limited Partnership and each did acknowledge that he executed said instrument as his free act and deed.

Given under my hand and seal this 5th day of May 197 8.

David C. Bunnell

Notary Public

Harford Co., Md. NOTARY PUBLIC DAVID C. BUNNELL

RECD & RECORDED NOC

NO 2 FOLIO 458

JUN 21 10 52 AM '78

HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 460

MOUNT OLIVET ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

THIS LIMITED PARTNERSHIP AGREEMENT is entered into this 25 day of July, 1978, by and between Thomas A. Taylor, as general partner and the undersigned as limited partners.

25-78 A 24016 *****57.00

1. Formation and Name of Limited Partnership.

The undersigned parties do hereby form a Limited Partnership under the name of "Mount Olivet Associates" pursuant to the Uniform Limited Partnership Act (CA, Annotated Code of Maryland, 1975).

2. Purpose of Partnership.

The purpose of the partnership shall consist of acquiring owning and holding for appreciation in value, sub-division and/or development of 51% of fourty-five acres of land, more or less, bounded by Mitchell Road and LR66115, Fawn Township, York County, Pennsylvania. Property is identified in Record Book 69T, Page 1064 in the York County Court House files.

3. Principal Place of Business and Office.

The principal place of business of the partnership shall be 501 Ponderosa Drive, Bel Air, Maryland, 21014, subject to change at the option of the general partner.

4. Term of Partnership.

The term of the partnership shall commence immediately after the execution of this Agreement by the general partner and the limited partners. It shall continue for seven (7) years from the date of the execution

7/26/78 Mailed to Stephen A Tarrant, P.O. Box 88, Bel Air, Md., 21014

of this Agreement, and thereafter, from year to year, unless terminated in accordance with the provisions hereinafter stated. Upon the expiration of the seven (7) year period as indicated above, any limited partner, upon ninety (90) days written notice to all of the other partners, shall be entitled to the return of his contributions, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, provided the assets of the partnership are then sufficient to cover all of its liabilites, including liabilities to partners on account of their contributions as adjusted.

5. General Partners and Limited Partners.

The general partner shall be Thomas A. Taylor. The limited partners shall be those persons indicated as such on "Exhibit A" attached hereto and made a part hereof.

6. Initial Capital Contribution and Partnership Interests.

A. Upon the execution of this Agreement, the general partner shall assign and sell his contract rights to acquire the above real property mentioned in Article 2 to the Partnership. The partnership in consideration of said assignment shall then be indebted to the general partner for the total of the purchase price set forth in the assigned contract plus the sum of Thirteen Thousand Three Hundred Eighty-eight ($13,388.00) Dollars as well as 40% of partnership net profits as more fully described in paragraph 9A. The partnership shall also be indebted to the general partner in the amount of Five Thousand Five Hundred ($5,500.00) Dollars to reimburse the general partner for the earnest money deposit paid with the execution of the sales contract. The debt due the general partner shall be paid the general partner from the contributions of all partners to the capital account of the parnership. The sum of Thirteen Thousand Three Hundred Eighty-eight ($13,388.00) Dollars will be payable to the general

partner at settlement, as well as the Five Thousand Five Hundred ($5,500) Dollars earnest money deposit. In the event of the death of the general partner, no liability shall accrue to his estate, to return of any sums actually paid hereunder prior to the date of death.

B. The limited partners shall own a 100% partnership interest. Upon the execution of this Agreement, each limited partner shall contribute to the capital of the partnership the amount of One Thousand Six Hundred Twenty-eight ($1,628.00) Dollars for each 5% partnership interest. During the term of the partnership, the then percentage of partnership interest which an individual limited partner shall own will be that percentage of his cumulative capital contribution bears to the total capital contributions of all partners.

C. The general partner may also purchase limited partner shares.

7. Expenses of Partnership - Contribution Required of Partners.

A. By July 1st of each year each partner shall pay his share of the debt service, real estate taxes and miscellaneous costs which will be payable by the partnership through June 30th, of the subsequent year. For each 5% ownership this is estimated as follows:

EXHIBIT 1

YEAR	AMOUNT
1	$ 425
2	401
3	361
4	352
5	328
6	303
7	279

(1) Real Estate Taxes - The present annual real estate taxes on the real property to be owned by the partnership are

approximately Five Hundred Sixty-four ($564.00) Dollars per year. This amount or any future increased amount is part of the aforesaid obligation. We will be responsible for 51% of this amount.

(2) Insurance - The general partner will secure a policy of general liability insurance by limits which he deems advisable and the expense of same shall be part of the aforesaid obligation.

(3) Purchase Money Mortgage - The real property to be acquired by this partnership will be encumbered by a Seventy-five Thousand ($75,000.00) Dollar mortgage with Commonwealth National Bank, and will accrue interest at the rate of 10% per annum. Principal is payable each year for the next seven (7) years. We will be responsible for 51% of this mortgage.

(4) Contingency Reserve - The partnership will always keep available a minimum reserve of One Thousand ($1,000.00) Dollars.

(5) Formation and Closing Costs - The estimated costs of the formation and closing are included in with the initial contribution costs of One Thousand Six Hundred Twenty-eight ($1,628.00) Dollars, for each unit.

(6) Interest on Advances from General Partner - If the general partner is required to advance funds to the partnership, interest will accure at the rate of 9% per year and is part of the aforesaid obligation.

B. A limited partner shall not be obligated to contribute additional monies in excess of the obligations herein set forth.

C. The general partner shall give each of the limited partners thirty (30) days written notice of the time when each of their annual contributions are due.

8. Default.

A. Limited partners who do not contribute when due the sums of money as agreed to herein, shall be deemed to be in default and if said default is not cured within ten (10) days after receipt of notice forwarded by registered mail, the general partner shall begin to make a reasonable

effort to locate a buyer for the interest owned by the defaulting partner. The defaulting partner will be notified of the best offer, and if he is not able to receive a better offer within thirty (30) days, the general partner will thereupon be authorized to sell the defaulting partner's interest for the then highest offer. The new limited partner will then become liable for the obligations set forth herein and any remaining funds will be paid back to the defaulting partner. If the selling price is not sufficient to cover the liability on the deed of trust, the general partner will undertake such liability, but will have restitution rights against the defaulting partner. The defaulting limited partner and the person becoming a subsitute limited partner, as a result of Article 8 of this Agreement, shall be come jointly and severly liable to pay to the partnership the sum of Two Hundred ($200.00) Dollars to cover the costs and legal expenses of preparation, execution and recordation of an amendment to the certificate of limited partnership.

B. Any sums not paid when due by any partner will become liable to the partnership for an interest fee of 9% per annum of the amount not paid.

C. If a partner decides not to sell his interest after ten (10) days after default, he will be assessed a ten per cent (10%) penalty on the amount due.

9. Partnership Profits and Losses.

A. The general partner, Thomas A. Taylor, shall receive Forty (40%) per cent of net partnership profits prior to any distribution of the remaining net profits to the limited partners.

B. All remaining partnership profits, and losses, if any, shall be shared by the limited partners pro-rata in accordance with the ratio which their then individual percentages of partnership interest bear to the total percentages of all partnership interest.

10. Assignment of Partner's Interest.

A. The general partner shall not have the right to assign his general partnership interest.

B. No limited partner, during his lifetime, shall have the right to assign his limited partnership interest, unless the general partner shall give his consent. The decision of the general partner with respect to such consent shall be final, conclusive, and binding upon all partners, but said consent shall not be unreasonably withheld. In the event of such consent and assignment, the assignee shall become a substitued limited partner, and the general partner shall prepare an amendment to the certificate of limited partnership to be signed and sworn to by them, by each of the limited partners, by the assigning limited partner and by the assignee. Each of the limited partners does hereby appoint Thomas A. Taylor his true and lawful attorney-in-fact, for him and in his name and in his behalf, to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner. Each of the parties hereto does hereby further agree, whenever requested so to do, personally to sign and swear to any such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner. The general partner shall attend to the due execution and recording of the amendment. Unless named in this Agreement, or unless admitted to the partnership as herein provided, no person shall be considered a partner; and the partnership, each partner, and any other persons having business with the partnership need deal only with partners so named or so admitted. They shall not be required to deal with any other person by reason of an assignment or transfer by a partner, or by reason of the death of a partner, except as otherwise provided in the Agreement. In the absence of the substitution for a limited partner for an assigning or deceased limited partner, any payment by the partnership to a person shown on the partnership records as a partner or to his executors or

administrators shall acquit the partnership of all liability to any other person who may be interested in such payment by reason of an assignment by the partner or by reason of his death. The assigning partner and any person becoming a substitute limited partner, as a result of an assignment by a limited partner and by asking consent of general partner shall jointly pay to the partnership the sum of Two Hundred ($200.00) Dollars to cover the costs and expenses of preparation, execution and recordation of any amendment to the certificate of limited partnership.

C. If one limited partner is substituted for another at any time other than the end of an accounting period of the partnership, the distributive shares of the various items of partnership income as computed for Federal Income Tax purpose shall be allocated between the outgoing partner and the incoming partner in the ratio of the number of days in the taxable year before and after the assignment.

D. In no event may a limited partnership interest be purchased by or assigned or transferred to or pledged or hypothecated with a person below the age of eighteen (18) years (other than under a custodial arrangement pursuant to the Uniform Gifts to Minors Act of any State) or a person theretofore adjudged to be insane or incompetent.

11. Death of Limited Partner.

The death of a limited partner shall not dissolve the partnership. In such event the executors or administrators of the deceased limited partner shall, for the purposes of settling the estate, have all the rights of a limited partner, but may not become a sub-

stitute limited partner unless the general partner consents. Said consent will not be unreasonably withheld. In addition, such executors or administrators shall have the same right (subject to the same limitations) as the decedent would have had under the provisions of Article 10 to assign the decedent's partnership interest, but the assignee shall not become a substituted limited partner unless the general partner consents. Said consent will not be unreasonably withheld.

12. Bankruptcy of a Partner.

If any partner shall take advantage of any bankruptcy or insolvency act, or if any insolvency petition shall be filed against any partner and a final adjudication fo insolvency or bankruptcy entered thereon, or if any partner shall make an assignment for the benefit of his creditors, then, within ninety (90) days after any such adjudication or assignment, the general partner shall have the absolute option and right to purchase such partner's interest in the partnership at a price equal to his capital contributions, properly adjusted to reflect his distributive share of profits and losses and distributions by the partnership to him.

13. Sale of the Partnership Real Property.

Whenever the general partner shall deem it advisable to sell all or any part of the real property owned by the partnership, he shall have the unlimited right to do so without requesting or securing the approval of any of the limited partners. Such decision of the general partner in this regard shall be final and binding on all limited partners. The general partner will keep the limited partners advised of any and all sale of partnership real property.

14. Dissolution of Partnership.

A. The partnership shall be dissolved upon the

occurrence of any of the following events:

(1) If all of the partnership real property has not been sold by the termination of the limited partnership, seven (7) years after formation, the partnership shall be dissolved unless the general partner with the written consent of limited partners owning at least fifty-one (51%) per cent of the limited partnership interest elect to continue the partnership.

(2) The adjudication of insanity or bankruptcy or death of the general partner shall terminate this partnership; if the general partner is adjudged to be bankrupt, he shall forfeit any and all of his interests hereunder including the right to a return of his capital account or his right to a share of partnership profits or distributions.

(3) Sale of all of the partnership real property.

(4) Whenever the general partner and all of the limited partners shall determine in writing that the partnership shall be dissolved.

B. Upon the dissolution of the partnership

(i) the general partner or

(ii) any group of limited partners then owning at least fifty-one (51%) per cent of the total limited partnership interest, shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets of the partnership, and, after paying all liabilities to creditors of the partnership, to distribute the net proceeds amoung all of the partners in the same manner and priority as set forth in Article 9 above.

C. Notwithstanding any other provisions of this Agreement, if the dissolution of the partnership shall be caused by the bankruptcy of the general partner or the death or insanity of the general partner, the limited partners shall have the following rights

to purchase all and only all of the partnership assets subject to all of its liabilities.

(i) The purchase price shall be equal to the total cash capital contributions made by all of the partners less the total cash distributions made to them.

(ii) If the dissolution be caused by the death or insanity of the general partner, representatives of the general partner shall have the same rights and privileges as the limited partners.

(iii) The purchasing group of limited partners shall give each of the other limited partners notice of their intention to purchase which notice shall include their respective names and addresses and designate one such purchasing limited partner as agent for service. Within fifteen days (15) after such notice; any other limited partner shall have the right to join such purchasing group by giving notice to the designated agent for service. Following the closing of the fifteen days (15) period, the purchasing group shall have sixty days (60) in which to settle the purchase. Each member of the purchasing group may participate in the proportion which his then percentage of limited partnership interest bears to the total percentage of limited partnership interests owned by the purchasing group.

D. The partnership shall terminate when all property owned by the partnership shall have been disposed of and the net proceeds, after satisfaction of liabilites to the partnership creditors, shall have been distributed amoung the partners.

15. Title to Real Property.

The general partner is hereby authorized to arrange for the taking and holding of legal title to the real property of the

partnership in the name of the partnership.

16. Management.

The ordinary management of the partnership shall be the responsiblity of the general partner alone and no limited partner shall have or exercise any rights in connection with such management. The general partner shall devote to the management of the partnership so much of his time as may be reasonably necessary to efficient administration. The general partner shall not be paid any salary for serving as general partner.

17. Bank Accounts.

The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the general partner shall arrange for the appropriate conduct of such accounts.

18. Books of Account.

There shall be kept at the partnership's office, perfect, just and true books of account in which shall be entered fully and accurately each and every transaction of the partnership. Each partner shall at all reasonable times have access thereto. The books shall be kept on the basis of the cash receipts and disbursements method or the accrual method, as the general partner may determine, and for an accounting period consisting of the calendar year. The general partner shall annually furnish financial statements of the partnership to each of the limited partners by April 1st of the following year.

19. Filing of Certificate.

The general partner shall prepare a certificate and affidavits to be recorded in the office of the Clerk of the Circuit Court for Harford County, Maryland, and York County, Pennsylvania, and shall see to the filing thereof for record, and shall do all other

things requisite for the perfection of this partnership as a limited partnership pursuant to the laws of the State of Maryland.

20. Notices.

Each partner shall keep the general partner informed of his current address. The general partner shall have the addresses furnished by the partners on file at the partnership offices; and any and all notices required under the provisions of this Agreement which are mailed to a partner, at the last address given by him to the general partner, by registered or certified mail, return receipt requested, shall constitute the notice required under this Agreement.

21. Governing Law.

It is the intent of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilities of the parties shall be determined in accordance with the applicable provisions of the law of Maryland.

22. Severability and Conflict.

If any term or provision or the Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be thereby effected, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law or equity.

23. Agreement in Counterparts.

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement, binding on all parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledged it to be his act.

Witness (SEAL)

LIMITED PARTNERS

[redacted] (SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

MOUNT OLIVET ASSOCIATES -- LIMITED PARTNERS

Eleanor J. Washington
4320 22nd Place
Hillcrest Heights, Maryland 20031
2 units
SS 029 24 9599

Ronald L. Diener As cust. for
Jolie M. Diener
P.O. Box 431
Brooklandville, Maryland 21030
4 units
214 88 1738

Elmo W. Davis
10713 Lancewood Road
Cockeysville, Maryland 21030
2 units
518 16 9878

Jean E. Davis as cust. for
Jeanette Ellen Davis
10713 Lancewood Road
Cockeysville, Maryland 21030
1 unit
561 11 1464

Olden E. Stinson M.D.
7712 Loudon Drive
Oxon Hill, Maryland 20022
3 units
255 42 5000

Fleming James, Sr.
4608 Norfolk Avenue
Baltimore, Maryland 212 16
1 unit
213 20 6290

Earl English
2 Croydon Court
Baltimore, Maryland 21207
1 unit
263 54 2802

Arthur L. Hughes
5326 Liberty Heights Avenue
Baltimore, Maryland 21207
1 unit
212 20 2970

Ronald M. Holewinski
623 S. Streeper St.
Baltimore, Maryland 21224
2 units
218 30 6924

Phillip W. Garnis
2416 Key Way
Baltimore, Maryland 21222
3 units
217 20 3971

LIBER 2 PAGE 474

STATE OF MARYLAND

County of Harford to wit:

I HEREBY CERTIFY that on this 24 day of July , 1978, before me, the subscriber, a Notary Public of the State of Maryland in and for the County of Harford , personally appeared

Eleanora J. Washington, Ronald L. Diener as cust. for Jolie M. Diener, Elmo W. Davis, Jean E. Davis as cust for Jeanette Ellen Davis, Fleming James, Sr., Olden E. Stinson, M.D., Earl English, Arthur L. Hughes, Ronald M. Holewinski, and Phillip W. Garnis,

and says that the matters and facts stated herein are true and correct to the best of his/her knowledge, information and belief.

AS WITNESS my hand and notarial seal.

Janice M. Taylor
Notary Public

JANICE M. TAYLOR NOTARY PUBLIC HARFORD COUNTY, MD.

My Commission Expires July 1, 1982

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HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 475

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP
OF
BEL CENTER LIMITED PARTNERSHIP
A MARYLAND LIMITED PARTNERSHIP

We, the undersigned parties, desiring to amend the Certificate of Limited Partnership dated December 1, 1975 pursuant to Section 10-124 of the Corporations and Associations Article of the Annotated Code of Maryland, do hereby certify:

1. That Article IV of said Certificate of Limited Partnership be deleted and the following new Article is added in lieu thereof:

> "Article IV. The name and place of residence of each General Partner and of each Limited Partner are shown on the annexed 'Amended Schedule A'."

2. That Article VI of said Certificate of Limited Partnership be deleted and the following new Article is added in lieu thereof:

> "Article VI. The amount of cash and property contributed by each Limited Partner is shown on the annexed 'Amended Schedule A'."

3. Except as specifically hereinabove modified by this Amendment, the Certificate of Limited Partnership dated December 1, 1975 shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have sworn to the above facts and have hereunto set their hands and seals this 1st day of May, 1978.

WITNESS:

GENERAL PARTNERS:

Sylvia Francus (SEAL)

Joseph Francus (SEAL)

Richard Rynd (SEAL)

Selma Rynd (SEAL)

EXHIBIT G-3

WITNESS:

LIMITED PARTNERS:

Sylvia Francus (SEAL)
Sylvia Francus

Joseph Francus (SEAL)
Joseph Francus

Richard Rynd (SEAL)
Richard Rynd

Selma Rynd (SEAL)
Selma Rynd

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

THIS IS TO CERTIFY that Joseph Francus, Sylvia Francus, Richard Rynd, and Selma Rynd, General Partners, being duly sworn according to law, deposed and certified that they are General Partners in the foregoing Amended Certificate of Limited Partnership and that the facts set forth are true and correct.

Sylvia Francus (SEAL)
Sylvia Francus

Joseph Francus (SEAL)
Joseph Francus

Richard Rynd (SEAL)
Richard Rynd

Selma Rynd (SEAL)
Selma Rynd

SUBSCRIBED and sworn to before me by Sylvia Francus, Joseph Francus, Richard Rynd and Selma Rynd, this 1st day of May 1978, to certify which witness my hand and notarial seal.

Dawn Magrogan
Notary Public

DAWN MAGROGAN NOTARY PUBLIC BALTIMORE CITY

My Commission Expires: 7/1/78

LIBER 2 PAGE 477

AMENDED SCHEDULE A

Name	Address	Amount of Cash Contribution	Share of Partnership Interest
GENERAL PARTNERS:			
Sylvia Francus	3610 Anton Farms Rd. Baltimore, Md. 21208	$50.00	5%
Joseph Francus	3610 Anton Farms Rd. Baltimore, Md. 21208	$50.00	5%
Richard Rynd	3222 Midfield Road Baltimore, Md. 21208	$50.00	5%
Selma Rynd	3222 Midfield Road Baltimore, Md. 21208	$50.00	5%
LIMITED PARTNERS:			
Sylvia Francus	3610 Anton Farms Rd. Baltimore, Md. 21208	$200.00	20%
Joseph Francus	3610 Anton Farms Rd. Baltimore, Md. 21208	$200.00	20%
Richard Rynd	3222 Midfield Road Baltimore, Md. 21208	$200.00	20%
Selma Rynd	3222 Midfield Road Baltimore, Md. 21208	$200.00	20%

NOV 16-78 B 28816 *****14.00

RECD & RECORDED HOC

NO 2 FOLIO 475

Nov 16 1 26 PM '78

HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 478

BEL AIR ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

THIS AGREEMENT AND CERTIFICATE is made and entered into as of the 1st day of December, 1978, by and among the undersigned parties.

WITNESSETH:

C 18-78 A #22475 *****30.00

WHEREAS, the parties hereto desire hereby to form a limited partnership, known as "BEL AIR ASSOCIATES" (the "Partnership"), under and pursuant to the Uniform Limited Partnership Act and other relevant laws of the State of Maryland;

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged the undersigned parties agree, and do hereby certify, that:

I. The undersigned parties hereby form, and join together in a limited partnership under the name of BEL AIR ASSOCIATES, under and pursuant to the Uniform Limited Partnership Act and other relevant laws of the State of Maryland.

II. The business of the partnership shall consist of acquiring, owning and holding, for the production of profit, that certain real property situate in The Town of Bel Air, Maryland, containing 3.87 acres of land more or less that is described in Exhibit "B" attached hereto and made a part hereof; and carrying on any and all activities related thereto.

III. The principal office and place of business of the partnership shall be located at the site of the aforesaid real

property. The partnership shall also have an office c/o the General Partner, at 608 Bosley Avenue, Towson, Maryland 21204. The partnership may have such other or additional offices as the General Partner, in his sole discretion, shall deem advisable.

IV. The name and address of each partner is shown on Exhibit "A" attached hereto and incorporated by reference herein. The General Partner, in its capacity as general partner, shall have the right, power and authority (without regard to the term of the partnership), acting for and on behalf of the partnership, to lease, sell, mortgage, convey, refinance, grant easements on or dedicate the property (or any part thereof) of the partnership, to borrow money and execute promissory notes, to secure the same by mortgage (which term "mortgage" is hereby defined for all purposes of this Agreement and Certificate to include deeds of trust, financing statements, chattel mortgages, pledges, conditional sales contracts, and similar security agreements) upon such partnership property, to renew or extend any and all such loans or notes, to convey such partnership property in fee simple by deed, mortgage or otherwise, and to create straw corporations to act as straw parties and nominees solely for and on behalf of the partnership. In no event shall any party dealing with the General Partner with respect to any property of the partnership, or to whom any such property (or any part thereof) shall be conveyed, contracted to be sold, leased, mortgaged or refinanced (which term "refinanced" is hereby defined for all purposes of this Agreement and Certificate to include recast, modified, extended or increased) by the General Partner, be obligated to see to the application of any purchase money, rent or money borrowed or advanced thereon, or be obligated to see that the terms of this

Agreement and Certificate have been complied with, or be obligated to inquire into the necessity or expediency of any act or action of the General Partner, or be obligated or privileged to inquire into any of the terms of this Agreement and Certificate; and every contract, agreement, deed, mortgage, lease, promissory note or other instrument or document executed by the General Partner as aforesaid, with respect to any property of the partnership, shall be conclusive evidence in favor of any and every person relying thereon or claiming thereunder that (i) at the time or times of the execution and/or delivery thereof, the partnership was in full force and effect, (ii) such instrument or document was duly executed in accordance with the terms and provisions of this Agreement and Certificate and is binding upon the partnership, the property and assets of the partnership, and all of the partners thereof, and (iii) such General Partner was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the partnership.

V. The term of the partnership commences as of the date hereof; and it shall continue until December 31, 1998, and thereafter from year to year, unless previously terminated in accordance with the provisions of this Agreement and Certificate.

VI. The amount of cash to be contributed to the capital of the partnership by each partner is shown on Exhibit "A" hereto.

VII. No Limited Partner (in his capacity as a limited partner) shall be required to make any additional capital contribution, or shall be personally liable for any losses, debts, obligations or liabilities of the partnership, beyond the amount set forth opposite his name on Exhibit "A" hereto.

VIII. The capital account of any Limited Partner, properly adjusted to reflect his distributive share of the partnership profits and losses and distributions by the partnership to him, shall be returned to him upon ninety (90) days' written notice by such Limited Partner to all other partners on or after December 31, 1998 , provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners in respect of their capital accounts.

IX. The share of profits or other compensation by way of income which each Limited Partner shall receive by reason of such Limited Partner's contribution shall be in proportion to such Limited Partner's percentage of partnership interest as shown on Exhibit "A" hereto.

X. No General Partner shall have any right to assign his general partnership interest or any part thereof. Each Limited Partner may assign his limited partnership interest (including his right to receive a share of the profits or other compensation by way of income and a return of his capital account); provided, however, the assignee shall not become a substituted Limited Partner of the partnership unless (i) the assigning Limited Partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of this Agreement and Certificate; and (iii) the General Partner so consents in writing. If all of such three (3) conditions are satisfied, the General Partner shall prepare (or cause to be prepared) for appropriate recordation, an amendment to this Agreement and Certificate to be signed and sworn to by the General Partner, by each of the Limited Partners, by the assigning Limited Partner, and by the assignee.

XI. No right is reserved to admit additional or substituted Limited Partners to the partnership, except in the following situations:

(a) By unanimous agreement of all partners; and

(b) In the event of the assignment by a Limited Partner of all or any part of his limited partnership interest, each such assignee may become a substituted Limited Partner under the conditions set forth in Paragraph X hereof.

XII. No partner shall have priority over any other partner with respect to contributions, capital accounts, distribution of profits, or distributions upon dissolution.

XIII. Except as set forth in the following sentence of this Paragraph XIII, no partner shall have the right to continue the partnership and its business on the retirement, withdrawal, adjudication of insanity or incompetency, adjudication of bankruptcy or death of a General Partner except insofar as may be necessary to the liquidation and winding up of the affairs of the partnership. On the retirement, withdrawal, adjudication of insanity or incompetency, adjudication of bankruptcy or death of a General Partner, then, if the remaining General Partners or General Partner, or, if there is no remaining General Partner, any group of partners owning at least fifty-one percent (51%) of the total partnership interests, elect or elects to continue the partnership and the partnership business: (i) the partnership shall not be terminated; (ii) the partnership and the business of the partnership shall be continued, under and pursuant to the provisions of this Agreement and Certificate; (iii) the general partnership interest owned by the General Partner who has retired, withdrawn, is adjudicated insane or incompetent, is adjudged to

to be bankrupt or dies, shall thereafter be deemed to be a limited partnership interest, and such partner (or his trustee in bankruptcy, executors or administrators, successors or assign, or other legal representative) shall thereafter be deemed to be a Limited Partner; and (iv) this Agreement and Certificate shall be amended to reflect such continuation.

XIV. No Limited Partner shall have any right to demand and receive property, in lieu of cash, in return of his capital account. His demand for the return of his capital account, if otherwise proper under the terms of Paragraph VIII hereof, shall be for cash only.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures and seals as of the day and year first above written.

GENERAL PARTNER

ATTEST:

TOWSON REALTY CORPORATION
A Maryland Corporation

BY: C. Dennis Webster
C. Dennis Webster
President

_____
(Corporate Seal)

LIMITED PARTNERS

Deborah H Waters
Witness

W. Dale Hess (Seal)
W. DALE HESS

Deborah H Waters
Witnesss

W. Dale Hess Jr. (Seal)
W. DALE HESS, JR.

Deborah H Waters
Witness

C. Dennis Webster (Seal)
C. DENNIS WEBSTER

STATE OF MARYLAND)
) to wit:
COUNTY OF Balto.)

LIBER 2 PAGE 484

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date C. DENNIS WEBSTER, PRESIDENT OF TOWSON REALTY CORPORATION, who, being by my first duly sworn, executed the foregoing and annexed Instrument as President of the General Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 1st day of December, 1978.

DEBORAH M. WATERS NOTARY PUBLIC Baltimore Co., Md.

Deborah M Waters
Notary Public

My Commission Expires:
July 1, 1982

STATE OF MARYLAND)
) to wit:
COUNTY OF Balto.)

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date W. DALE HESS, who, being by me first duly sworn, executed the foregoing and annexed Instrument as Limited Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 1st day of December, 1978.

DEBORAH M. WATERS NOTARY PUBLIC Baltimore Co., Md.

Deborah M Waters
Notary Public

My Commission Expires:
July 1, 1982

STATE OF MARYLAND)
) to wit:
COUNTY OF Balto)

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date W. DALE HESS, JR., who, being by me first duly sworn, executed the foregoing and annexed Instrument as Limited Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 1st day of December, 1978.

DEBORAH M. WATERS NOTARY PUBLIC Baltimore Co., Md.

Deborah M Waters
Notary Public

My Commission Expires:
July 1, 1982

STATE OF MARYLAND)
) to wit:
COUNTY OF Balto)

LIBER 2 PAGE 485

I HEREBY CERTIFY, that before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date C. DENNIS WEBSTER, who, being by me first duly sworn, executed the foregoing and annexed Instrument as Limited Partner, as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 1st day of December, 1978.

DEBORAH M. WATERS NOTARY PUBLIC Baltimore Co., Md.

Deborah M Waters
Notary Public

My Commission Expires:

July 1, 1982

DATE: December 1, 1978

EXHIBIT "A" LIBER 2 PAGE 486

BEL AIR ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

Name and Address	Total Capital Contribution	Percentage of Partnership Interest
GENERAL PARTNER		
Towson Realty Corporation 608 Bosley Avenue Towson, Maryland 21204	$10.00	10%
LIMITED PARTNERS		
W. Dale Hess 3401 Fallston Road Fallston, Maryland 21047	$30.00	30%
W. Dale Hess, Jr. 3455 Fallston Road Fallston, Maryland 21047	$30.00	30%
C. Dennis Webster 10510 Gateridge Road Cockeysville, Md. 21030	$30.00	30%

Frederick Ward Associates, Inc.
CENTURY BUILDING • BEL AIR, MARYLAND 21014
(301) 838-7900, 879-2090

Consulting Engineers

LIBER 2 PAGE 487

December 14, 1978

EXHIBIT "B"

3.853 acre parcel of land surveyed for Bel Air Associates, Inc., located on Catherine Street and William Street, Town of Bel Air, Third Election District, Harford County, Maryland.

BEGINNING for the same at a point on the southwesterly right-of-way line of William Street, at the easterlymost corner of that tract or parcel of land conveyed by and described in a deed from W. Marshall Wilson to Charles M. Wilson, dated February 28, 1974, and recorded among the Land Records of Harford County in Liber HDC 945, folio 1090, said point of beginning being South 40° 05' 10" East 280 feet from the corner formed by the southwesterly side of William Street and the southeasterly side of Catherine Street, thence binding on the aforesaid William Street right-of-way (1) South 40° 05' 10" East 159.20 feet, to a point at the northerlymost corner of the lands of O'Neill, as shown on a plat recorded in Liber HDC 40, folio 16, thence binding on the lands of O'Neill, (2) South 49° 03' 23" West 470.29 feet to a point on the northeasterly outline of Lot 10 of Section I, Revision and Extension of Howard Park, as recorded among the Land Records of Harford County in Liber GCB 4, folio 96, thence binding on the outline of Lots 10 through 15 of aforesaid Howard Park, (3) North 40° 23' 23" West 439.16 feet to a point on the southeasterly right-of-way of Catherine Street, thence by and with Catherine Street, (4) North 49° 03' 20" East 332.60 feet to a point on the northerly side of a 20 foot alley, as shown on Richards Edition

to the Town of Bel Air, and at the westerlymost corner of the lands of R.F. London, Jr., thence running and binding on the northerly side of the said alley and on the southerly outlines of the lands of the aforesaid R.F. London, R.E. Murphy, et al., and W.M. Wilson, et al., (5) South 40° 05' 10" East 280.00 feet, thence leaving the said alley and binding on the dividing line between the aforesaid lands of W.M. Wilson and the lands of the grantor, herein (6) North 49° 03' 23" East 140.00 feet to the beginning hereof.

CONTAINING 3.853 acres, more or less, as now surveyed by Frederick Ward Associates, Inc.

BEING all of that tract or parcel of land shown on Final Plat of lands of the estate of H.S. O'Neill, and recorded among the Land Records of Harford County in Plat Book Liber HDC 41, folio 93.

RECD & RECORDED HDC
NO 2 FOLIO 478
DEC 18 9 31 AM '78
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

BOOK 19 PAGE 311

LIBER 2 PAGE 489 JAN 12-79 B #25392 *****17.00

CERTIFICATE OF LIMITED PARTNERSHIP

BELAIR-TOLLGATE PARTNERSHIP

THE UNDERSIGNED, having formed a Limited Partnership pursuant to the provisions of the Maryland Uniform Limited Partnership Act of April 10, 1918 by the filing of a Certificate of Limited Partnership among the records of the Office of the Clerk of the Circuit Court for Baltimore City hereby certify as follows:

I. The name of Partnership is Belair-Tollgate Partnership.

II. The business of the Partnership is of an investment nature, In furtherance of such purposes, the Partnership may improve, reconstruct, alter, lease, operate, manage, encumber (by mortgage, deed of trust or other form or method of financing or refinancing) or otherwise deal with the Property, additions to the same and improvements constructed or to be constructed thereon. The foregoing powers and purposes shall also apply to personal property acquired by the Partnership in connection with its business.

III. The principal office of the Partnership shall be located at Suite 2505, Blaustein Building, Baltimore, Maryland, 21201, or at such other location as may be determined by the Partners.

IV. (a) The name and address of the General Partner is:

ALVIN M. LAPIDUS
Suite 2505
Blaustein Building
Baltimore, Maryland 21201

(b) The names and addresses of the Limited Partners are:

ALVIN M. LAPIDUS
Suite 2505
Blaustein Building
Baltimore, Maryland 21201

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ERWIN L. GREENBERG
Suite 2505
Blaustein Building
Baltimore, Maryland 21201

LEONARD K. COHEN
Suite 2505
Blaustein Building
Baltimore, Maryland 21201

V. The term for which the Partnership shall exist shall be from October 5, 1972 until October 4, 2002, unless sooner terminated by:

(a) The sale or other disposition of all or substantially all of the Partnership property; or

(b) The consent of the General Partner and the unanimous consent of the Limited Partners.

VI. Each Limited Partner shall contribute in cash as initial contribution to the capital of the Partnership the following:

Alvin M. Lapidus	$1500.00
Leonard K. Cohen	1666.66
Erwin L. Greenberg	1666.66

In addition thereto, each Limited Partner is liable, as personal guarantor, for the repayment of one-third of the outstanding principal balance due under a Deed of Trust between Belair-Tollgate Partnership and American National Bank of Maryland, dated October 5, 1972, and recorded among the Land Records of Harford County in Liber

VII. No additional contribution to the capital of the Partnership shall be made by any of the Limited Partners.

VIII. The share of the profits or other compensation by way of income (participation percentage) of each Limited Partner shall be

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LIBER 2 PAGE 491

as follows:

Alvin M. Lapidus	30%
Erwin L. Greenberg	33 1/3%
Leonard K. Cohen	33 1/3%

IX. A Limited Partner may substitute an assignee as contributor in his place, provided such assignee is a member of his immediate family, which shall mean such Partner's spouse, parents, children, grandchildren, sisters, brothers, or a trust for the exclusive benefit of any one or more persons so related to the assignor.

X. None of the Partners shall have the right to admit additional Limited Partners.

XI. No Limited Partner is given a right to priority over other Limited Partners as to contributions or as to compensation by way of income.

XII. No Limited Partner may demand and receive property other than cash in return for his contribution.

WITNESS:

Kay Sharon Collins

GENERAL PARTNER:

Alvin M. Lapidus (SEAL)
Alvin M. Lapidus

LIMITED PARTNERS:

Kay Sharon Collins

Alvin M. Lapidus (SEAL)
Alvin M. Lapidus

Kay Sharon Collins

Erwin L. Greenberg (SEAL)
Erwin L. Greenberg

Kay Sharon Collins

(SEAL)
Leonard K. Cohen

BOOK 19 PAGE 314

LIBER 2 PAGE 492

STATE OF MARYLAND, City OF BALTIMORE, to wit:

I HEREBY CERTIFY, that on this 28th day of July, 1975, before me, the subscriber, a Notary Public of the State of Maryland, in and for the City of Baltimore aforesaid, personally appeared ALVIN M. LAPIDUS, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained, and desired the same might be recorded as such.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

My Commission Expires: July 1, 1978 Martha A. Sanders
Notary Public

MARTHA A. SANDERS NOTARY PUBLIC Baltimore, Md.

STATE OF MARYLAND, City OF BALTIMORE, to wit:

I HEREBY CERTIFY, that on this 28th day of July, 1975, before me, the subscriber, a Notary Public of the State of Maryland, in and for the City of Baltimore aforesaid, personally appeared ERWIN L. GREENBERG, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained, and desired the same might be recorded as such.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

My Commission Expires: July 1, 1978 Martha A. Sanders
Notary Public

MARTHA A. SANDERS NOTARY PUBLIC Baltimore, Md.

STATE OF MARYLAND, City OF BALTIMORE, to wit:

I HEREBY CERTIFY, that on this 28th day of July, 1975, before me, the subscriber, a Notary Public of the State of Maryland, in and for the City of Baltimore aforesaid, personally appeared LEONARD K. COHEN, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained, and desired the same might be recorded as such.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

My Commission Expires: July 1, 1978 Martha A. Sanders
Notary Public

MARTHA A. SANDERS NOTARY PUBLIC Baltimore, Md.

Held for record 11/14 1978 at 1:12 P.M.
Same day recorded & examined, per
E. Douglas Chilcoat, Clerk

NOV 20 1978

REC'D FOR RECORD 8:30 A.M. & RECORDED IN THE Partnerships RECORDS OF
BALTIMORE CITY, R.H.B. 19 PAGE 311 ROBERT E. BOUSE, CLERK

LIBER 2 PAGE 493

STATEMENT OF CANCELLATION OF
LIMITED PARTNERSHIP CERTIFICATE

TO: CLERK OF HARFORD COUNTY,
MARYLAND

IN 19-79 B #26001 *****36.00

The undersigned, desiring to cancel a limited partnership certificate, hereby certify that:

1. The name of the partnership is: MULTIVIEW CABLE COMPANY.

2. The location of its principal place of business is: 227 Barclay Building, Bala Cynwyd, Pennsylvania 19004.

3. The last preceding filing with respect to such partnership was made with the Land Records of Harford County, Maryland on December 28, 1971, and recorded in Liber HDG, No. 888, Folio 777 etc.

4. The partnership is dissolved.

IN TESTIMONY WHEREOF, the undersigned have caused this statement to be signed this 17th day of January, 1979.

GENERAL PARTNERS:

MULTIVIEW CABLE CORPORATION

ATTEST:

_____ Secretary

By: _____
Chairman of the Board

(CORPORATE SEAL)

MULTIVIEW PA., INC.

ATTEST:

_____ Secretary

By: _____
Chairman of the Board

(CORPORATE SEAL)

HARFORD CORPORATION

ATTEST:

_____ Secretary

By: _____
Chairman of the Board

(CORPORATE SEAL)

LIMITED PARTNERS:

Fred W. Albertson, William P. Sims, Jr., Thomas H. Wall, John H. Rafter, John D. Matthews, Richard L. Braunstein, Thomas W. Wilson, John Patrick Phillips, James D. Dingwell, Jr., William J. O'Connor, Robert Harris, Jr., John G. Hagan, W. Niles Freeman, Jr., Trustee U/A with W. Niles Freeman, Jr., E. Austin Carlin, John F. Dille, Jr., David Sunstein, Leon C. Sunstein, Jordan Snyder, John Frost, Robert K. Greenfield, Joseph Ferree, Alvin P. Gutman, and Charles Conston

By their Attorney-in-fact

MULTIVIEW CABLE CORPORATION
(formerly Multiview Cable Company)

By: _____
Chairman of the Board

ATTEST:

_____ Secretary

(CORPORATE SEAL)

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF PHILADELPHIA)

On the day of , 1979, before me a notary public in and for the County of Philadelphia, Pennsylvania, personally appeared RALPH J. ROBERTS and JULIAN A. BRODSKY, respectively Chairman and Assistant Secretary of MULTIVIEW CABLE CORPORATION, MULTIVIEW PA., INC., and HARFORD CORPORATION, above named as the General Partners of the limited partnership, and in due form of law acknowledged the foregoing Statement of Cancellation to be the act and deed of said corporations; and the said Ralph J. Roberts, Chairman, and Julian A. Brodsky, Assistant Secretary, respectively, of MULTIVIEW CABLE CORPORATION, in due form of law acknowledged the foregoing Statement of Cancellation to be the act and deed of the persons named as Limited Partners therein by

the said MULTIVIEW CABLE CORPORATION as attorney-in-fact for said Limited Partners; and desire the same might be recorded as such.

WITNESS my hand and notarial seal this 17th day of January , 1979.

Florence B. Owens
Notary Public

FLORENCE B. OWENS
NOTARY PUBLIC, PHILA., PHILA. CO.
My Commission Expires Dec. 11, 1980

RECD & RECORDED 1/19 C
NO 2 FOLIO 493
JAN 19 11 58 AM '79
H. DOUGLAS CHILCOAT
CLERK

AMENDED CERTIFICATE AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF BEL AIR-TOLLGATE PARTNERSHIP

FEB 23-79 A 29351 *****82.00

THIS AMENDED CERTIFICATE AND RESTATED AGREEMENT, (the "Agreement") OF LIMITED PARTNERSHIP is made this 22nd day of FEBRUARY, 1979, by and among LEONARD K. COHEN and TOLLGATE, INC., as General Partners, and ALVIN M. LAPIDUS and MARYLAND COMMERCIAL REAL ESTATE CORPORATION, as Limited Partners (all of whom collectively may sometimes hereinafter be referred to as "Partners), which Partners names, addresses, and percentage of Partnership Interest are as shown on the signatory page hereto.

WHEREAS, the parties hereto have joined together in a Limited Partnership for the purpose of the construction and development of approximately one hundred twenty (120) acres of Partnership land located on Route 1 and Tollgate Road, Bel Air, Harford County, Maryland (the "Real Property"); and

WHEREAS, the parties heretofore caused a Certificate of Limited Partnership to be recorded among the appropriate Land Records and Partnership records; and

WHEREAS, the parties have been operating a Limited Partnership since October 5, 1972, have caused land to be purchased; have entered into various agreements and have performed various functions preliminary to the ultimate development of the Real Property as a shopping center; have negotiated and executed certain leases, providing for the occupancy of certain space to be constructed within the shopping center; have caused various partnership statements to be rendered and partnership returns to be filed and have generally conducted the business of the Limited Partnership; and

WHEREAS, contemporaneously with the execution of this Agreement, Erwin L. Greenberg, a limited partner, has assigned his entire Interest in the Partnership to Maryland Commercial

[redacted] Real Estate Corporation and said assignee has become a subst[redacted]ed limited partner in the place and stead of said Erwin L. Greenberg; and

WHEREAS, contemporaneously with the execution of this Agreement, Alvin M. Lapidus, a limited partner, has assigned one percent (1%) of his Interest in the Partnership to Tollgate, Inc., and it is further agreed among the Partners that Tollgate, Inc. shall become the Managing General Partner; and

WHEREAS, it is the intention of the parties that this written Agreement shall take precedence over and supercede any and all previous agreements under which the parties have operated; and

WHEREAS, in order to clarify the understanding and agreement by and among all of the parties hereto, these presents are executed.

NOW, THEREFORE, in consideration of the premises and of the mutual promises of the parties hereto, each to the other, and of other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do agree as follows:

1. Formation. The Partners have formed a Limited Partnership (herein sometimes referred to as the "Partnership") pursuant to the provisions of Title 10 of the Corporations and Associations Article of the Annotated Code of Maryland, 1975 ("Maryland Uniform Limited Partnership Act"), as amended, which Partnership shall be conducted under the firm name and style of Bel Air-Tollgate Partnership.

2. Certificate of Limited Partnership. The parties hereto have signed and acknowledged a Certificate of Limited Partnership (the "Certificate"), pursuant to the provisions of Section 10-102 of the Maryland Uniform Limited Partnership Act. The General Partner has caused the Certificate to be filed among the Partnership Records of the Superior Court of Baltimore City,

where the principal office of the Partnership was located, and in the Circuit Court for Harford County, where the property to be developed is located. The Managing General Partner, upon the execution of this Agreement, shall cause this Agreement to be filed in the appropriate places to reflect the change in the principal office of the Partnership and other changes as hereinafter set forth.

3. Principal Office. The principal office of the Partnership shall be maintained at Suite 201 Hilton Plaza, Baltimore, Maryland 21208 or at such other place or places as the Managing General Partner may from time to time designate.

4. Character of Business. The business and principal purpose of the Partnership shall be to purchase, lease or otherwise acquire, hold, develop, improve, encumber (by mortgage, deed of trust, or other form or method of financing or re-financing) exchange, let, or in any manner encumber or dispose the Real Property, for itself, or for the account of others, or through others for its own account; and carry on any other business which may be deemed by it to be calculated, directly or indirectly, to effectuate or facilitate the transaction of the aforesaid object or business, or any of them, or any part thereof, or to enhance the value of its property, business or right. The Partnership may enter into general partnerships, limited partnerships (either as a limited or general partner), joint ventures, syndicate pools and other arrangements for carrying on one or more of the purposes set forth herein.

5. Term of the Partnership. The Partnership commenced on the date of the filing of the Certificate and shall continue for sixty (60) years from such date unless dissolved earlier, as provided hereafter in this Agreement.

6. Partners. The names of the Partners, their status in the Partnership and their percentage of Partnership Interest in the Partnership are as follows:

Name	Status and Percentages of Partnership Interest
Leonard K. Cohen	General Partner - 33 1/3%
Tollgate, Inc.	General Partner - 1%
Alvin M. Lapidus	Limited Partner - 32 1/3%
Maryland Commercial Real Estate Corporation	Limited Partner - 33 1/3%

The Partners residential addresses are as shown on the signatory page hereto.

7. Intentionally Omitted.

8. Accounting For The Partnership.

(a) At all times during the continuance of the Partnership, the Managing General Partner shall keep or cause to be kept, full, true and accurate books of account, in which each transaction of the Partnership shall be entered fully and accurately in accordance with generally accepted accounting principles. Such books of account shall at all times be maintained at the principal office of the Partnership and shall be open to reasonable inspection and examination of the Partners and their duly authorized representatives. The Partnership shall report for income tax purposes on the cash basis and shall use the calendar year as its fiscal year.

(b) The Managing General Partner shall cause unaudited annual financial statements of the operations of the Partnership to be prepared and provided to each Limited Partner, together with such supporting statements as the Managing General Partner deems relevant. The Managing General Partner shall also provide to each Limited Partner information on the Partnership's taxable income or loss and each class of income, gain, loss or deduction that is relevant to reporting Partnership income. The information shall also show each Partner's distributive share of each class of income, gain, loss or deduction. This information shall be furnished to the Limited Partners within a reasonable time after the close of the Partnership's fiscal year.

9. Capital Contributions and Obligations of the Partners.

(a) The Real Property, subject to a mortgage (the "Mortgage") dated August 12, 1976, granted to American National Bank in order to secure a loan in the original principal amount of $250,000.00, shall be deemed to be the original capital contribution of each of the Partners in the amounts as reflected on the books of the Partnership. In addition, each Partner has contributed the following: Leonard K. Cohen - $10,000.00; Tollgate, Inc. - $300.00; Alvin M. Lapidus - $9,700.00; and Maryland Commercial Real Estate Corporation - $10,000.00. Any amounts in excess of such sums shall be deemed loans to the Partnership as reflected on the books of the Partnership.

Each Partner hereby agrees that whenever the Partnership is obligated to make payments (of principal, interest or otherwise) pursuant to the Mortgage, and the Partnership requires funds therefor, then, within ten (10) days of the date of notice given to them by the Managing General Partner, each of them respectively shall pay as an additional contribution to the capital of the Partnership a percentage of such obligation equal to their respective interests in the Partnership.

(b) Each Partner hereby agrees that, within ten (10) days of the date of notice given to them by the Managing General Partner, each of them respectively shall pay as an additional contribution to the capital of the Partnership an amount equal to their respective percentage Interest in the Partnership of each such payment (of principal, interest or otherwise) required to be made pursuant to promissory notes and other obligations which are set forth on Schedule I hereto.

(c) If a Partner shall fail within ten (10) days after he is notified in writing by the Managing General Partner to contribute to the capital of the Partnership pursuant to subparagraphs 9(a) and (b) the entire amount which such Partner

(herei[redacted]r referred to as the '[redacted]ulting Partner") is re[redacted]d to contribute pursuant to the provisions of these subparagraphs 9(a) and (b), then the President of the Managing General Partner without further notice to or act by the Defaulting Partner shall be and he is hereby irrevocably constituted and appointed by the Defaulting Partner to be the true and lawful agent and attorney-in-fact, in such Defaulting Partner's name and behalf, with full power of substitution, and at the discretion and sole option of the Managing General Partner to pay the entire amount which the Defaulting Partner is required to contribute and treat such payment as a loan to the Defaulting Partner bearing simple interest at the highest rate allowed by law, which loan shall be repayable by the Defaulting Partner to the Managing General Partner on demand.

It is further agreed that in the event that the General Partners, in their capacity as General Partners or otherwise, are made a party to a suit or proceeding for any liability or claim arising out of or in connection with the obligations desired in subparagraphs 9(a) and 9(b) hereof, then the General Partners may join any Limited Partner in such proceeding as a primarily liable party to the extent such Limited Partner has not made any payment required to be made by him pursuant to said subparagraphs.

10. Additional Capital or Reduction of Capital Accounts to be Provided by Partners.

(a) If by decision of the Managing General Partner in its sound discretion and best judgment it is determined that additional capital is required by the Partnership other than pursuant to Paragraphs 9(a) or (b), all Partners shall be required to contribute such capital to the Partnership in proportion to their respective Partnership Interests. The Managing General Partner may elect from time to time to distribute capital to the Partners in the same proportion as their respective Partnership Interests if such capital, in the opinion of the Managing General Partner, is not needed by the Partnership.

(b) Loans made to the Partnership by the Partners shall bear such interest as may be determined by the Managing General Partner at the time the loans are requested but in no event shall the interest rate be less than six (6) percent per annum; provided, however, that the interest rate on all such loans requested at any one time shall be uniform.

(c) If any Partner fails to make additional Capital Contributions to the Partnership pursuant to sub-paragraph 10(a) above within thirty (30) days after receipt of the notice of request from the Managing General Partner, then in that event, such Partner's percentage of Partnership Interest shall be reduced to such a fraction as the total capital contributed and loans made by him to the Partnership bears to the total of all capital contributions and all loans made to the Partnership by all of the Partners and the other Partners respective Partnership Interests shall proportionately increase. Such Partner shall be liable to the other Partners only to the extent of his respective percentage of Partnership Interest in the Partnership. Each Partner agrees to indemnify and hold each other Partner harmless from any liability to third parties except for that share of such liability as shall be equal to his respective percentage of Partnership Interest in the Partnership, to the end and intent that all liability to third parties will be shared by all Partners in amounts equal to their respective Percentage Interests; provided, however, that this Paragraph 10(c) shall not in any manner reduce the liability and obligations of the Partners as set forth in Paragraph 9 hereof.

(d) Anything to the contrary contained in this Agreement notwithstanding except as provided in Section 9, any liability hereunder shall be limited to and satisfied only out of such Partner's Partnership Interest and Capital Account in the Partnership and not from such Partners other assets. Provided further that the provisions hereof are intended only to benefit

the Partners and shall not inure to the benefit of any creditor of a Partner or the Partnership.

11. Capital and Loan Accounts.

(a) The Partnership shall maintain for each Partner an account to be designated his "Capital Account". Such Capital Accounts shall be a combined capital, income and distribution account to which shall be credited the Partnter's capital contributions and distributive shares of the profits and against which shall be debited his distributive shares of the losses of the Partnership and all distributions made to him.

(b) A Partner's Capital Account may indicate a negative balance resulting from distributions and losses in excess of capital contributions and profits. No Partner shall have any obligation to the Partnership arising solely out of the existence of a negative balance in his Capital Account.

(c) The Partnership shall maintain for each Partner, in addition to his Capital Account, an account to be designated "Loan Account" to which shall be credited any loans or advances by the Partner to the Partnership which do not constitute capital contributions under the provisions of this Agreement and against which shall be debited any repayments of any such loans or advances.

12. Allocation of Certain Items of Account to Partners. For purposes of Sections 702 and 704 of the Internal Revenue Code, as it may be amended from time to time, and any similar tax laws of the State of Maryland, each Partner's distributive share of the Partnership's income, gains, losses, deductions and credits shall be equal to that percentage thereof as equal his percentage of Partnership Interests as set forth in Paragraph 6 above, or as changed from time to time pursuant to other provisions of this Agreement. In the event of an assignment of all or a part of a Partner's Partnership Interest in the Partnership at any time other than at the end of the Partnership's fiscal year, the

Partnership's profits, gains, losses, deductions and credits allocable to the interest so transferred shall be further allocated between the assignor and assignee in the ratio of the number of days in the taxable year before and after the effective date of the assignment; provided, however, that nothing herein shall preclude the assignor and assignee from making special provisions for extraordinary or nonrecurring items of profits, gain, loss or credit.

13. Partnership Receipts. As used herein, the term "net cash receipts of the Partnership" shall mean the taxable income for federal income tax purposes as shown on the books of the Partnership, adjusted as follows: increased by the amount of depreciation and book amortization of buildings, improvements, leaseholds, personalty and intangibles to the extent that such items were deductions in computing the taxable income; increased by the amount of any nontaxable income or receipts of the Partnership; increased by the amounts received by the Partnership upon the sale of capital assets and intangibles subject to amortization to the extent that such proceeds are not promptly expended for Partnership purposes, and so long as such sale shall not have been made in conjunction with the dissolution of the Partnership; increased by the net proceeds received from the placement or refinancing of any mortgages or deeds of trust on Partnership property, or the encumbrancing or financing of such property in any other manner, to the extent that such proceeds are not promptly expended for Partnership purposes; decreased by the actual amortization of the principal of any debt obligations of the Partnership (including loans made by a Partner to the Partnership); decreased by such amounts as shall be determined by the Managing General Partner to provide reasonable reserves for working capital, improvements and other contingencies of the Partnership; and, decreased by any amounts expended by the Partnership for capital improvements, other capitalized items and intangibles subject to

amortization, except amounts withdrawn from any reserve fund created for such expenditures.

14. Application of Partnership Receipts. The net cash receipts of the Partnership shall be applied and distributed in the following order of priority:

(a) Repayment, on a pro rata basis, of all loans and advances by Partners, other than capital contributions.

(b) Distributions, from time to time, as determined by the Managing General Partner, pro rata to each Partner in accordance with his Percentage as set forth in Paragraph 6 above; provided, however, that no such distribution hereunder need be made unless in the opinion of the Managing General Partner, the assets of the Partnership immediately thereafter shall be adequate in kind and sufficient in amount to discharge all of the Partnership's obligations for which liability is not limited to the assets of the Partnership. Net cash receipts of the Partnership may be distributed to the Partners without regard to the balances in the capital accounts of the Partners or any of them at the time of such distribution so long as each distribution constitutes a pro rata distribution in accordance with each Partner's Percentage Interest.

15. Powers of Managing General Partner.

(a) The Managing General Partner, Tollgate, Inc. shall possess all of the powers and rights of a general partner set forth in the Maryland Uniform Limited Partnership Act, including without limiting the generality of the foregoing, the power in its absolute discretion and on behalf of the Partnership to:

(i) Purchase, acquire, own, lease, manage and/or operate real and personal property as may be consistent with the business purposes of the Partnership;

(ii) Sell, assign, convey or otherwise transfer title to any portion of the real and personal property

and other assets of the Partnership, including any interest in any mortgage, lease or other interest in real or personal property owned by the Partnership;

(iii) Borrow money for the Partnership, and, as security therefor, mortgage all or any part of the Partnership's real and personal property, and in conjunction therewith execute all necessary papers and documents, including but not limited to bonds, notes, mortgages, pledges and security agreements for and on behalf of the Partnership;

(iv) Prepay, in whole or part, refinance, recast, increase, modify, consolidate, correlate or extend on such terms as it may deem proper any mortgages affecting the real or personal property of the Partnership;

(v) Place record title to the Partnership's real or personal property in the name or names of a nominee or nominees for the purpose of mortgage refinancing or any other convenience or benefit of the Partnership;

(vi) Employ from time to time persons, firms and corporations, on such terms and for such compensation as he shall deem proper, to assist in the development, leasing and management of the Partnership's real property and any such firm or corporation so employed may be owned and/or controlled by the Managing General Partner;

(vii) Enter into a contract with general contractors for the construction of any and all improvements on real property of the Partnership;

(viii) Set aside investment funds of the Partnership for payment of past, current, and future liabilities of the Partnership (including, but not limited to, liabilities of the Partnership to individual Partners);

(ix) Reallocate on a pro rata basis among the Capital Accounts of all other Partners, any capital;

(xi) Commence or defend litigation with respect to the Partnership or any of its assets or liabilities and to compromise, settle, arbitrate or otherwise adjust claims in favor of or against the Partnership; and

(xii) Do all such acts and take all such proceedings, and execute all such contracts, documents or instruments, although not specifically mentioned herein, as the Managing General Partner, in its sole discretion, may deem necessary to conduct the business of the Partnership.

(b) The Managing General Partner shall devote such time and effort as it may in its sole discretion deem necessary or appropriate to the business and affairs of the Partnership.

16. Status of Limited Partners.

(a) No Limited Partner shall have or exercise any right or powers in connection with the management or control of the Partnership's business, nor transact any business for the Partnership, nor have the power to sign for or bind the Partnership in any way, said powers being vested solely and exclusively in the Managing General Partner.

(b) No Limited Partner shall be bound by, or be personally liable for, the expenses, liabilities or obligations of the Partnership except to the extent set forth in Paragraphs 9 and 10 hereof.

(c) The Limited Partners shall have no voting rights except those pertaining to dissolution of the Partnership and the amendment of this Agreement, as hereinafter provided.

(d) Except as otherwise set forth herein, the Limited Partners shall indemnify the General Partners and hold them harmless from any liability arising from claims or suits by third parties, to the limit and extent only of said Limited Partners' interest in the Partnership, and to the extent set forth in Paragraphs 9 and 10 hereof.

17. Assignment of Limited Partner's Interest. A Limited Partner may assign his or its interest in the Partnership only upon the following conditions:

(a) That the assignee shall be the major stockholder of a Partner or spouse, parent or lineal descendant(s) of the Partner or the major stockholder of the Partner or a trust created for the benefit of the spouse, parent or lineal descendant(s) of the Partner or the major stockholder of the Partner or for the benefit of the said Partner or major stockholder; or the assignee shall be a nominee corporation or entity in which the assigning Partner has and maintains at least a fifty-one (51) percent interest. For the purposes of this Section 17, Partner shall be deemed to include the major stockholder of such Partner.

(b) That, if the proposed assignee does not qualify under subparagraph (a) above, the assigning Partner shall first give to the other Partners at least sixty (60) days notice in writing of his intention to make the assignment, pursuant to a bona fide offer to purchase, setting forth in such notice the terms and conditions of the offer and the name and address of the proposed assignee. Each of the remaining Partners shall have the right to acquire his pro rata share of the interest proposed to be assigned; or, if some but not all of the other Partners desire to acquire such interest, they shall have the right to do so, pro rata, based upon their respective Percentages of Interests among themselves, or in such other proportions as they otherwise agree among themselves. Settlement shall be within forty-five (45) days after said notice of acceptance. Unless some or all of the other Partners agree within sixty (60) days following receipt of the above notice to acquire the full interest proposed to be assigned on the same terms and conditions as the offer, the assigning Partner shall be free to make the assignment as set forth in the notice within thirty (30) days of the termination of such sixty (60) day period.

(c) That in no event shall any Partnership interest be assigned to a minor or an adjudicated incompetent.

(d) That no assignment shall be effective unless the prospective assignee shall have furnished to the Partnership an "investment letter" in form acceptable to counsel for the Partnership under the Securities Act of 1933, or any similar federal or state statute then in force, containing such indemnity provisions and other undertakings pertaining to the requirements of any such statutes as the General Partner or said counsel may reasonably require.

(e) That a Partnership interest may not be hypothecated, collaterally assigned, or otherwise subjected to a security interest, except upon the written consent of the General Partner.

Notwithstanding anything to the contrary, in the event that Leonard K. Cohen desires to assign his interest in the Limited Partnership, Alvin M. Lapidus solely shall have the right of first refusal to purchase same.

18. Substituted Limited Partner. The assignee of a Limited Partner's interest shall not be entitled to Limited Partnership status without the written consent of the Managing General Partner, which shall not be given unless such assignee has:

(a) Accepted and assumed, in form satisfactory to the Managing General Partner, all terms and provisions of this Agreement;

(b) Provided, in the case of a corporate assignee, a certified copy of a resolution of its Board of Directors authorizing it to become a Limited Partner under the terms and conditions of this Agreement;

(c) Provided an opinion of counsel, in form and substance satisfactory to the counsel for the Partnership, that neither the offering nor the assignment of the Partnership interest violates any federal or state securities laws then in force;

(d) Executed such other documents and instruments as the Managing General Partner may require in order to effect admission of such assignee as a Limited Partner;

(e) Paid such reasonable expenses as may be incurred by the Partnership in connection with the admission of such a Limited Partner; and

(f) Executed a power of attorney identical to that contained in Paragraph 26 of this Agreement.

19. Death or Withdrawal of General Partners. If either of the General Partners dies, becomes incapacitated, withdraws, dissolves or becomes bankrupt, the Partnership shall dissolve. The Partnership shall thereafter conduct only activities necessary to wind up its affairs, unless within sixty (60) days after one of the above-described events the remaining General Partner elects in writing to continue the Partnership. If an election to continue the Partnership is made, then:

(a) A successor General Partner or General Partners who shall agree to serve shall be selected by the Limited Partners;

(b) The Partnership shall continue until the end of the term for which it is formed or until the subsequent death, withdrawal, incapacity or bankruptcy of the remaining General Partner, in which event the Partners shall again elect whether they wish to continue the Partnership operation;

(c) The interest of the deceased, incapacitated, or bankrupt General Partner shall be deemed to be that of a Limited Partner and, therefore, subject to the provisions of Paragraph 20 below; and

(d) All necessary steps shall be taken to amend the Certificate of Limited Partnership.

For the purposes of this Paragraph, the individual General Partner shall be deemed to be incapacitated if he is disabled and unable to take an active part in the management of the Partnership business for a continuous period of at least three (3) consecutive months. For the purposes of this Paragraph, the bankruptcy of a General Partner shall be deemed to have occurred when he or it is adjudicated a bankrupt under the Federal

Bankruptcy law or has executed and delivered an assignment for the benefit of his creditors.

20. Retirement, Death, Incompetency or Bankruptcy of a Limited Partner. The death, retirement, adjudication of incompetency or adjudication of bankruptcy or dissolution of a Limited Partner shall not dissolve or terminate the Partnership. The personal or legal representatives of such Limited Partner shall have, subject to the terms and conditions of this Agreement, all of the rights of a Limited Partner hereto to the extent such Limited Partner's interest in the Partnership and shall have the right to permit an assignee to become a substitute Limited Partner on the same terms and conditions as were within the powers of the Limited Partner. In the event a Limited Partner is adjudicated a bankrupt or makes an assignment for the benefit of creditors, his interest shall immediately be deemed to be that of an assignee of a Limited Partnership interest and not that of a Limited Partner or of a substituted Limited Partnership as defined herein.

21. Withdrawal of Limited Partners. No Limited Partner shall at any time withdraw from the Partnership except upon assignment of his total interest as permitted hereby. A Limited Partner may, at any time, by written instrument delivered to the Managing General Partner, renounce his interest in all current and future profits, losses and distributions of the Partnership, and/or abandon to the Partnership his capital contribution.

22. Other Interests of Partner. Any Partner may engage in and/or possess interests in other business ventures of every nature and description, independently or with others, including but not limited to, the ownership, financing, leasing, operation, management, syndication, brokerage and development of real property; and neither the Partnership nor any Partner shall have any rights by virtue of this Agreement or the existence of this Partnership in and to said independent ventures or to the income or profits derived therefrom. The fact that a Partner or

a member of his family or an associate of his is employed by or owns or is otherwise directly or indirectly interested in or connected with, any person, firm or corporation employed or retained by the Partnership to render or perform management, contracting, mortgage placement, financing, brokerage of other property, borrow money, arrange financing, place securities, or to or from whom the Partnership shall lease real property, shall not prohibit the Managing General Partner from executing a lease with or employing such person, firm or corporation or from otherwise dealing with him or it, and neither the Partnership nor any of the Partners as such shall have any rights in or to any income or profits derived therefrom.

23. Termination/Dissolution.

(a) Unless sooner dissolved (i) pursuant to Paragraph 19 above, or (ii) the affirmative vote of Partners owning an aggregate Percentage of Partnership Interests of at least seventy (70) percent, the Partnership shall be dissolved at the end of the term of the Partnership provided for in Paragraph 5 of this Agreement; and, its assets shall be distributed in the following order of priority, no distribution being made in any category set forth below and unless and until each preceding category has been satisfied in full;

(i) Payment of debts and liabilities of the Partnership (other than loans or advances made by the Partners to the Partnership) and any expenses of liquidation, provided that the Managing General Partner shall, after repayment of the Mortgage indebtedness, have the right to designate the order in which specific liabilities are to be satisfied out of Partnership assets in order to minimize the risk of personal liability on the part of any Partner.

(ii) Establishment of reserves deemed reasonably necessary to cover contingent or unforeseen liabilities or obligations of the Partnership or of the General Partners arising out

of or in connection with the Partnership. Such reserves shall be paid to a bank or trust company authorized to do business in the State of Maryland to be held in escrow and applied from time to time to the payment of any such contingent or unforeseen liabilities as provided in the escrow agreement and at the expiration of six (6) years following the termination of the Partnership or at such earlier time as may be provided in the escrow agreement the balance thereafter remaining to be distributed in the order of priority provided in the next ensuing subparagraphs of this Paragraph 23.

(iii) Repayment on a pro rata basis of outstanding loans including both principal and interest or advances made by the Partners to the Partnership.

(iv) Repayment on a pro rata basis of the capital contributions of the Partners.

(v) Distribution on a pro rata basis of any remaining balance among all the Partners in accordance with their respective Percentages of Partnership Interests.

(b) Notwithstanding anything to the contrary in the Maryland Uniform Limited Partnership Act, or any other statute, a Limited Partner shall have no right to priority over the General Partners as to repayment of loans and advances, repayment of capital contributions or otherwise, in the application and distribution of the assets of the Partnership on dissolution as provided herein.

(c) No Partner may demand or receive property other than cash in return for his capital contributions, loans or advances or upon distribution on dissolution as provided herein, provided, however, that in the event that a majority in Partnership Interests of the Partners at the time of dissolution so determine, it shall not be necessary to liquidate all of the assets of the Partnership; but those assets which shall not be required to be liquidated to satisfy the categories of distribution described in

clauses (i) and (ii) of subparagraph (a) of this Paragraph 23 may be distributed in kind, including but not limited to undivided interests in such assets, whether or not like assets are distributed to each Partner.

(d) During the periods of dissolution (which shall be such reasonable times as may be required for the orderly completion of distribution as set forth above), the Managing General Partner as trustee for the benefit of all of the Partners as tenants in common, shall take any and all action necessary or appropriate to complete such dissolution and distribution as provided in this Paragraph 23, having for such purposes all of the powers and obligations enumerated in this Agreement appropriate to accomplish the same.

(e) If the event terminating the Partnership is the bankruptcy of the General Partner(s), then there shall be substituted as such trustee, with all of such powers, the person, firm or corporation designated by the remaining Partners. A copy of said notice shall be filed at the principal office(s) of the Partnership. Any such designation may be changed from time to time by similar notice. The copy of each such notice filed at the principal office(s) of the Partnership shall have endorsed thereon the acceptance of the designee named therein.

(f) A final statement of the accounts of the Partnership as of the date of termination shall be prepared by the accountants for the Partnership as promptly as possible thereafter and a copy thereof shall be furnished to each Partner. Such statement shall set forth the actual or contemplated application and distribution of the assets of the Partnership pursuant to the provisions of this Paragraph 23. Upon completion of distribution as required hereby, a further statement for the period of dissolution shall be so prepared and furnished to each Partner.

(g) Upon completion of distribution in accordance with the foregoing plan (including any payment to an escrowee), the Limited Partners shall cease to be such, and the Managing General Partner shall execute, acknowledge and cause to be filed a certificate of cancellation of the Partnership. If the Managing General Partner shall fail to do so, any Limited Partner may file such certificate.

24. Indemnification and Limitation on Liability of the General Partners. Anything in the Maryland Uniform Limited Partnership Act, or any other statute or this Agreement to the contrary notwithstanding, the General Partners shall not be personally liable for either the return of capital contributions of the Limited Partners or the repayment of loans or advances to the Partnership by the Limited Partners or the payment of interest thereon. The General Partners shall not be liable to any Limited Partner on account of any act, omission or decision by either of them as General Partner, provided such act, omission or decision was in good faith and without intent to defraud the Partnership and did not constitute a breach of any provision of this Agreement, notwithstanding that such act, omission or decision may have directly or indirectly caused loss or damage to one or more of the Limited Partners or General Partners. Except to the extent set forth in Paragraphs 9 and 10 hereof, the Partnership (but not the Limited Partners) shall indemnify the General Partners against any claim or liability incurred by them in connection with the business of the Partnership.

25. Exculpation. No Partner shall be liable, responsible or accountable for damages or otherwise to any Partner for any act or omission occurring with respect to or in any way connected with the Partnership, unless caused by willful misconduct, or knowing misrepresentation.

26. Power of Attorney. Each of the Limited Partners hereby makes, constitutes and appoints the President of the Managing General

Partner, with full power of substitution, his true and lawful attorney, for him and in his name, place and stead and for his use and benefit to sign, seal, acknowledge, file and record:

(a) A Certificate of Limited Partnership under the laws of the State of Maryland;

(b) Any Certificate or other instrument which may be required to be filed by the Partnership under the laws and regulations of any governmental authority, or which the Managing General Partner shall deem is advisable;

(c) Amendments and modifications of the instruments described in the preceding clauses (a) and (b); except that a Partner's liabilities may not be increased or his benefits reduced without his express written consent except as set forth herein.

(d) Documents required to effectuate dissolution and termination of the Partnership provided such dissolution and termination are in accordance with the terms of this Agreement.

The power of attorney granted hereunder to the Managing General Partner is a special power of appointment, coupled with an interest which is irrevocable and shall (to the extent permitted by applicable law) survive the disability of a Limited Partner. This power of attorney shall further survive the delivery of an assignment by a Limited Partner of his Partnership Interest; except where the assignee thereof has been approved by the Managing General Partner for admission to the Partnership as a substituted Limited Partner, in which event this power of attorney shall survive the delivery of such assignment for the sole purpose of enabling the Managing General Partner to execute, acknowledge and file any instrument necessary to effect such substitution.

27. Arbitration. All controversies, disputes, questions and claims whatsoever which shall arise with respect to this Partnership Agreement, relating to or touching upon any of the rights, obligations or duties of the parties hereto, shall be

referred to and finally determined by a reputable and experienced corporate lawyer or law school professor in the Metropolitan Baltimore area to be designated by the attorneys for the parties to the controversy in question. If such an arbitrator cannot be agreed to within thirty (30) days from the date arbitration is requested by either of the parties to the controversy, then each of the parties to the controbersy shall designate an arbitrator who in turn shall designate a third arbitrator. The decision of the sole arbitrator or the three arbitrators, as the case may be, shall be final and binding upon the parties and the cost of arbitration shall be assessed within the discretion of the arbitrator or arbitrators; provided, however, that it is the intention of the parties that the costs of such an arbitration be kept to a minimum.

28. Burden and Benefit. This Agreement is binding upon and shall inure to the benefit of the parties hereto and their respective heirs, guardians, personal representatives, successors and assigns but only to the extent that any assignment of a Partnership Interest is permitted by and in accordance with the provisions of this Agreement.

29. Amendments. This Agreement may be amended by a written agreement executed by the General Partners and by a majority in interest of the Limited Partners.

30. Use of Singular or Plural. The term General Partner or General Partners, wherever used herein, shall mean the one or more persons or entities which may from time to time serve in such capacity.

31. Applicable Law. This Agreement and the rights of the parties hereunder shall beinterpreted in accordance with the laws of the State of Maryland. This Agreement may be signed in counterparts.

IN WITNESS WHEREOF, the Partners have signed this Agreement of Limited Partnership as of the day and year first above written.

WITNESS:

GENERAL PARTNERS:

TOLLGATE, INC.

BY: Alvin M Lapidus President
Alvin M. Lapidus, President
201 Hilton Plaza
Baltimore, Maryland 21208
Percent of Partnership
Interest: 1%

Leonard K. Cohen
26 Warren Park Drive
Pikesville, Maryland 21208
Percentage of Partnership
Interest: 33 1/3%

LIMITED PARTNERS:

Alvin M Lapidus
Alvin M. Lapidus
8106 Anita Road
Pikesville, Maryland 21208
Percentage of Partnership
Interest: 32 1/3%

MARYLAND COMMERCIAL REAL ESTATE CORPORATION

BY:
Erwin L. Greenberg, President
Suite 2505
One North Charles Street
Baltimore, Maryland 21201
Percentage of Partnership
Interest: 33 1/3%

STATE OF MARYLAND, CITY/~~COUNTY~~ OF BALTIMORE, TO WIT:

I HEREBY CERTIFY that on this 22nd day of February, 1979, before me, the subscriber, a Notary Public in and for the ~~City~~/County ~~and State~~ aforesaid, personally appeared Alvin M. Lapidus, President of Tollgate, Inc. a Maryland corporation, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized president of said corporation by signing the name of the corporation by himself as president.

AS WITNESS my hand and Notarial Seal.

My Commission Expires:

July 1, 1982

Kathleen L. Wilhelm
Notary Public

STATE OF MARYLAND, CITY/~~COUNTY~~ OF BALTIMORE, TO WIT:

I HEREBY CERTIFY that on this 22nd day of February, 1979, before me, the subscriber, a Notary Public in and for the ~~City~~/County ~~and State~~ aforesaid, personally appeared Erwin L. Greenberg, President, ofMaryland Commercial Real Estate Corporation, a Maryland corporation, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized president of said corporation by signing the name of the corporation by himself as president.

AS WITNESS my hand and Notarial Seal.

My Commission Expires:

July 1, 1982

Kathleen L. Wilhelm
Notary Public

STATE OF MARYLAND, CITY/~~COUNTY~~ OF BALTIMORE, TO WIT:

I HEREBY CERTIFY that on this 22nd day of February, 1979, before me, the subscriber, a Notary Public in and for the ~~City~~/County ~~and State~~ aforesaid, personally appeared Leonard K. Cohen, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

My Commission Expires:

July 1, 1982

Kathleen L. Wilhelm
Notary Public

STATE OF MARYLAND, CITY/COUNTY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY that on this 2nd day of February, 1978, before me, the subscriber, a Notary Public in and for the ~~City~~/County aforesaid and State aforesaid, personally appeared Alvin M. Lapidus, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

My Commission Expires:

July 1, 1982

Kathleen White
Notary Public

SCHEDULE I

Note to Maryland National Bank - January 16, 1979	$ 25,000
Note to Equitable Trust Company - December, 1978	30,000
Note to American Bank - December, 1978	20,000
Letter of Credit to Equitable Trust Company - June, 1978	93,000
Note/Mortgage American National Bank - August 12, 1976	150,000

RECD & RECORDED Ndc.
NO 2 FOLIO 496
FEB 23 12 09 PM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

GMK:mmg 2/13/79

LIBER 2 PAGE 522

EMMORTON INDUSTRIAL PARK

CERTIFICATE OF LIMITED PARTNERSHIP

THIS CERTIFICATE OF LIMITED PARTNERSHIP of EMMORTON INDUSTRIAL PARK, a Limited Partnership, executed this 13th day of February, 1979, by and among Stewart J. Greenebaum as General Partner, and Allan Pearlstein, Jeffrey A. Levitt, and Gerald M. Katz, as Limited Partners.

WHEREAS, the parties hereto desire to organize and form Emmorton Industrial Park Limited Partnership under the Maryland Uniform Limited Partnership Act as set forth in Title 10, Corporations and Associations Article, Annotated Code of Maryland, for the purpose of acquiring a certain parcel of land located at Routes 95 and 24, Harford County, Maryland (the "Premises").

NOW, THEREFORE, in consideration of the mutual promises of the parties and other good and valuable consideration, the parties hereby make the following Certificate:

1. The name of the partnership shall be --

EMMORTON INDUSTRIAL PARK

2. The character of the business shall be to engage only in the business of investing in the Premises, and, in furtherance of such business, to acquire, by purchase, lease or otherwise, such real property and interests therein, and to hold, improve, lease and manage such real property.

3. The location of the principal place of business of the partnership shall be at Suite 406, Heaver Plaza, 1301 York Road, Lutherville, Maryland 21093.

4. The name and place of residence of the General Partner is as follows:

Name	Address
Stewart J. Greenebaum	12 Winding Court Baltimore, Maryland 21208

The name and place of residence of each Limited Partner is set forth in Column (1) of Schedule A attached to this Agreement.

5. The term for which the Partnership is to exist is from February 1, 1979 to December 31, 2025, unless sooner terminated in accordance with the Limited Partnership Agreement.

6. The amount of cash contributed by each Limited Partner to the capital of the Partnership is set forth after the name of such Limited Partner in Column (2) of Schedule A.

7. Limited Partners have agreed to make additional capital contributions to this Partnership for the purpose of paying closing costs on the purchase of the Premises, principal and interest on bank loans and land purchase money mortgage, real estate taxes, insurance, engineering fees and related items, up to the maximum amount set forth in Column (3) of Schedule A attached to this agreement.

8. There is no agreement concerning the return of the contributions of a Limited Partner prior to dissolution.

9. The share of the profits or other compensation by way of income which each Limited Partner shall receive by reason of his contribution is set forth after the name of such Limited Partner in Column (4) of Schedule A.

10. No Limited Partner has any right to substitute an assignee as contributor in such partner's place without the written consent of the General Partner.

11. There is no right to admit any additional Limited Partners, except as provided in paragraph 10 above.

12. No Limited Partner has priority over any other Limited Partner as to contributions or as to compensation by way of income.

13. On the death or disability of a General Partner, the Limited Partners may appoint a substitute General Partner.

14. No Limited Partner shall have any right to demand or receive property other than cash in return for his contribution.

Each Limited Partner hereby makes, constitutes and appoints the General Partner, with full power of substitution, his true and lawful attorney-in-fact for him and in his name, place and stead and for his use and benefit, to sign, acknowledge, file and/or record any one or more certificates of limited partnership, amendments or cancellations thereof, necessary or appropriate to effectuate the purposes of this partnership.

IN WITNESS WHEREOF, the parties hereto have executed this Certificate as of the day and year first above written.

WITNESS:

Cindy L. Arnold

Stewart J. Greenebaum (SEAL)

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY, that on this 21st day of February, 1979, before me, the subscriber, a Notary Public of the State of Maryland, in and for the City aforesaid, personally appeared Stewart J. Greenebaum, General Partner of Emmorton Industrial Park, a Limited Partnership, and acknowledged the foregoing Certificate of Limited Partnership to be

their act and deed.

AS WITNESS my hand and Notarial Seal.

Notary Public

My Commission Expires: 7/1/82

LIMITED PARTNERS

WITNESS:

Jeffrey A. Levitt

Allan Pearlstein

Gerald M. Katz

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY, That on this 21st day of February 1979, before me, the subscriber, a Notary Public for the State of Maryland, in and for the City aforesaid, personally appeared Jeffrey A. Levitt, , and Gerald M. Katz , Limited Partners of Emmerton Industrial Park, a Limited Partnership and acknowledged the foregoing Certificate of Limited Partnership to be their respective acts and deeds.

AS WITNESS my hand and Notarial Seal.

Notary Public

My Commission Expires

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY, that on this 5th day of February 1979, before me, the subscriber, a Notary Public for the State of Maryland, in and for the City aforesaid, personally appeared Allan Pearlstein, Limited Partner of Emmorton Industrial Park, a Limited Partnership and acknowledged the foregoing Certificate of Limited Partnership to be his act and deed.

AS WITNESS my hand and Notarial Seal.

Notary Public
My Commission Expires

Schedule A

LIMITED PARTNERS

(1)	(2)	(3)	(4)
Name and Address	Capital Contribution	Maximum Additional Capital Contribution for Limited Purposes	Percent of Profits & Losses
Jeffrey A. Levitt 11408 Woodland Drive Lutherville, MD 21093	$2,000	$30,000	20%
Allan Pearlstein 3704 Breton Way Baltimore, MD 21208	$2,000	30,000	20%
Gerald M. Katz 3 Windsong Court Baltimore, MD 21208	$2,000	30,000	20%

RECD & RECORDED ACC

NO 2 FOLIO 522

FEB 26 10 19 AM '79

HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

FEB 26-79 B #29496 *****20.00

LIBER 2 PAGE 527

PLEASANT ACRES ASSOCIATES

AMENDMENT OF CERTIFICATE

We, the undersigned, desire to amend the certificate of the Pleasant Acres Associates Limited Partnership filed in the Circuit Court for Harford County on March 1, 1976 as follows:

MAR 14-79 A 21276 *****32.00

One of the limited partners, Olden E. Stinson, M. D., has assigned his entire right, title, and interest in the Limited Partnership to Thomas A. Taylor and Thomas A. Taylor has been substituted for Olden E. Stinson, M. D. as a limited partner in the Limited Partnership. Therefore, Exhibit A to Paragraph No. 5 of the Pleasant Acres Associates Limited Partnership Agreement and certificate is amended to delete the name of Olden E. Stinson, M. D., 7712 Loudon Drive, Oxon Hill, Maryland 20022 and to substitute therefor the name of Thomas A. Taylor, 501 Ponderosa Drive, Bel Air, Maryland 21014.

IN WITNESS WHEREOF, the undersigned general partner, assigning limited partner, substituted limited partner, and all other limited partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledges this Amendment to be his act.

WITNESS:

Janice M. Taylor

Olden E. Stinson (SEAL)
Olden E. Stinson, M. D.
Assigning Limited Partner

Janice M. Taylor

Thomas A. Taylor (SEAL)
Thomas A. Taylor
Substituted Limited Partner

Mailed to: Stephen A. Tarrant, P.O. Box 88, Bel Air, Md. 21014

STEPHEN A. TARRANT
ATTORNEY AT LAW
44 EAST BROADWAY
P.O. BOX 88
BEL AIR, MARYLAND 21014
(301) 838-9200

Janice M. Taylor — Thomas A. Taylor (SEAL)
Thomas A. Taylor
Substituted Limited Partner

Janice M. Taylor — Thomas A. Taylor (SEAL)
Thomas A. Taylor
General Partner

LIMITED PARTNERS:

Arthur L. Hughes (SEAL)
Arthur Hughes

Emily M. Bryant (SEAL)
Emily M. Bryant

Juanita H. Davis (SEAL)
Juanita H. Davis

Gwendolyn P. Faggett (SEAL)
Gwendolyn P. Faggett

Wm A. Jones (SEAL)
William A. Jones

Albert R. Maunes (SEAL)
Albert R. Maunes

Richard W. Moore (SEAL)
Richard W. Moore

William A. Hayes (SEAL)
William A. Hayes

Ronald L. Diener, M. D. (SEAL)
Ronald L. Diener, M. D.

Alexei Zuk (SEAL)
Alexei Zuk

Virgie H. Jones (SEAL)
Virgie H. Jones

Sylvan Johnson (SEAL)
Sylvan Johnson

Burnetta E. Brown (SEAL)
Burnetta Brown

Willie H. Williams (SEAL)
Willie H. Williams

Henry E. Boyer (SEAL)
Henry E. Boyer

Janice M. Taylor as to all signatures

STEPHEN A. TARRANT
ATTORNEY AT LAW
44 EAST BROADWAY
P.O. BOX 88
BEL AIR, MARYLAND 21014
(301) 838-9200

LIBER 2 PAGE 529

Janice M. Taylor as to all signatures

Margaret I. Boyer (SEAL)

Jean F. Turpin (SEAL)

George W. Gilbert (SEAL)

Ronald Holewinski (SEAL)

Joseph D. McGough (SEAL)

STATE OF MARYLAND, COUNTY OF Harford, TO WIT:

I HEREBY CERTIFY, that on this 20th day of February, 1979, before me, the subscriber, a Notary Public of the State of Maryland, in and for the County of Harford, personally appeared Arthur Hughes, Emily M. Bryant, Juanita H. Davis, Gwendolyn P. Faggett, William A. Jones, Albert R. Maunes, Richard W. Moore, William A. Hayes, Ronald L. Diener, Alexei Zuk, Virginia H. Jones, Sylvan Johnson, Burnetta Brown, Willie H. Williams, Henry E. Boyer, Margaret I. Boyer, Jean F. Turpin, Olden E. Stinson, M. D., George W. Gilbert, Ronald Holewinski, Joseph D. McGough and Thomas A. Taylor, who acknowledged the matters and facts stated herein are true and correct to the best of their knowlegde, information and belief.

AS WITNESS My hand and Notarial Seal.

Janice M. Taylor
Notary Public

My commission expires _____

JANICE M. TAYLOR NOTARY PUBLIC HARFORD COUNTY, MD.

My Commission Expires July 1, 1982

RECD & RECORDED HDC
NO 2 FOLIO 527
MAR 14 11 47 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK
LIBER 2 PAGE 529

STEPHEN A. TARRANT
ATTORNEY AT LAW
44 EAST BROADWAY
P.O. BOX 88
BEL AIR, MARYLAND 21014
(301) 838-9200

LIBER 2 PAGE 530

BUSINESS CERTIFICATE FOR PARTNERS

MAR 16-79 B #21583 *****11.00

The undersigned do hereby certify that they are conducting or transacting business as members of a partnership under the name or designation of TUESDAY NIGHT STABLES, c/o Mary Ann Callahan, Funny Man Stable, Monkton, in the County of Harford, State of Maryland, and do further certify that the full names of all the persons conducting or transacting such partnership including the full names of all the partners with the residence address of each such person, and the age of any who may be infants, are as follows:

NAME	RESIDENCE
GERALD GOLDMAN	9 Rye Road Rye, New York
IRA HASSUK	132 E. 35th Street New York, New York
STANLEY KOHLENBERG	975 Park Avenue New York, New York
LEONARD AUERHAN	233 E. 32nd Street New York, New York

IN WITNESS WHEREOF, We have this 1st day of March, 1979, made and signed this certificate.

Gerald Goldman
GERALD GOLDMAN

STANLEY KOHLENBERG

Ira Hassuk
IRA HASSUK

LEONARD AUERHAN

Mailed to: Bachner, Tally & Mantell, 850 Third Avenue, New York, N.Y. 10022

LIBER 2 PAGE 531

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 13th day of March 1979, before me personally appeared GERALD GOLDMAN, IRA HASSUK, STANLEY KOHLENBERG and LEONARD AUERHAN, to me known and known to me to the individuals described in, and who executed the foregoing certificate, and they thereupon each duly acknowledged to me that they executed the same.

Gertrude F. Levine

Notary Public

GERTRUDE F. LEVINE
Notary Public, State of New York
No. 31-2328700
Qualified in New York County
Commission Expires March 30, 1979

RECD & RECORDED 11 00
NO. 2 FOLIO 530
MAR 16 11 29 AM '79
HARTFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 532

CERTIFICATE OF LIMITED PARTNERSHIP

OF CPT-ONE LTD.

The undersigned, constituting all the General and Limited Partners of CPT-One Ltd. hereby certify as follows:

1. The name of the Partnership is CPT-One Itd.

2. The business of the Partnership shall be to acquire four lots or parcels of land in Perryville, Maryland and such other real property as may be determined by the Partners from time to time, (hereinafter the "Property"), to hold and/or develop the Property and/or sell all or any part of the said Property, and to carry on such other activities as may be necessary or incidental to the foregoing purpose.

MAR 22-79 A ☰22314 *****12.00

3. The principal office and place of business of the Partnership shall be located at 220 N. Washington Street, Havre de Grace, Maryland.

4. The name and place of residence of the General and Limited Partners are as follows:

General Partner:

Clark Turner, Inc.	P.O, Box 362 220 N. Washington Street Havre de Grace, Maryland 21078

Limited Partner:

Engel-Golbin (A Partnership)	310 Green Street Havre de Grace, Maryland 21078

5. The Partnership shall have a term beginning on the date of execution of this Certificate and it shall exist for a term of three years.

6. The amount of cash contributed by the Limited Partner is Ten Thousand Dollars ($10,000.00).

7. The Limited Partner has not agreed to make any additional contributions to the Partnership.

8. There is no agreed time at which the contribution of the Limited Partner is to be returned.

9. The share of the proceeds which the Limited Partner shall receive by reason of its contribution is Fifty Per Cent (50%).

10. The Limited Partner may sell or assign its interest in the Partnership upon the following terms and conditions:

Mailed to: Clark Turner, P.O. Box 362, 220 N. Washington St., Havre de Grace, Md. 21078

LAW OFFICES
CLOWER & PARRACK
205 EAST MAIN STREET
ELKTON, MARYLAND
21921

a) The purchaser or assignee shall consent in writing, in form satisfactory to the General Partner, to be bound by the terms of this Certificate and of the Limited Partnership Agreement in the place and stead of the assigning Limited Partner.

b) The General Partner shall consent in writing to such sale or assignment.

c) The Limited Partner shall pay a fee of One Hundred Fifty Dollars ($150.00) to the Partnership to cover the costs and expenses of preparation, execution and recordation of an Amendment to the Certificate of Limited Partnership.

d) No sale or assignment of a Limited Partner's interest shall be effective to convey the subject matter thereof until all certificates and other documents have been executed and filed and all other acts have been performed which are necessary to constitute the assignee a substituted Limited Partner and to preserve the status of the Partnership as a Limited Partner under the Laws of the State of Maryland after the completion of such sale or assignment. The Limited Partner agrees, upon the request of the General Partner, to execute such certificates or other documents and to perform such acts as may be necessary to carry out the provisions of this paragraph.

11. Except as otherwise provided in paragraph 10 hereof, there is no right of the Partners to admit additional Limited Partners.

12. The Limited Partner has a right to demand and receive property other than cash in return for its contribution.

IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives, have executed this Certificate of Limited Partnership this 19th day of March, 1979.

WITNESS PRESENT:

Clark Turner, Inc.
General Partner

By: _____
Clark P. Turner, President

Engel-Golbin (A Partnership)
Limited Partner

By: _____
Philip Golbin, Partner

I, Clark P. Turner, President of Clark Turner, Inc., being authorized so to do, hereby acknowledge the execution of the foregoing Certificate of Limited Partnership to be the act of said Corporation.

Clark P. Turner, President

I, Philip Golbin, Partner of Engel-Golbin, being authorized so to do, hereby acknowledge the execution of the foregoing Certificate of Limited Partnership to be the act of Engel-Golbin, A Partnership.

Philip Golbin, Partner

RECD & RECORDED HDC

NO 2 FOLIO 532

MAR 22 12 06 PM '79

HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 535

CERTIFICATE OF LIMITED PARTNERSHIP

Yasmina Patel and Dr. Rafiq Patel hereby certify the following information, as required by §10-102 of the Corporations and Associations Article of the Annotated Code of Maryland:

(1) The name of the Partnership shall be 77 SERVICES.

(2) The businesses and purposes of the Partnership are to acquire, hold, manage, operate, develop, sell and lease real property, or interests therein and to engage in any other phase or aspect of the real estate business, and such other businesses and purposes as the partners may from time to time determine.

(3) The principal place of business is located at 1201 Mountain Road, Joppa, Maryland 21085.

APR 30-79 A 27405 *****12.00

(4) The parties to the Partnership are:

(a) Yasmina Patel - General Partner
1201 Mountain Road
Joppa, Maryland 21085

(b) Dr. Rafiq Patel - Limited Partner
1201 Mountain Road
Joppa, Maryland 21085

(5) The term of this agreement shall be until May 7, 2009 or until earlier terminated.

(6) The contribution of the limited partner is as follows:

Dr. Rafiq Patel - $200

(7) The limited partners are not required to make additional contributions.

(8) There is no agreement as to when the contribution of the limited partners is to be returned.

(9) The limited partners shall share in the profits or other

5-1-79 Mailed to: Ronald M. Shapiro, 2000 Charles Center South, 36 South Charles Street, Baltimore, Maryland 21201

compensation by way of income according to the following percentages:

Dr. Rafiq Patel - 50%

(10) The limited partner may substitute an assignee as contributor in his place, on terms and conditions reasonably acceptable to the general partner.

(11) The partners may admit additional limited partners.

(12) Dr. Patel, a limited partner, shall have priority over other limited partners as to contributions, and as to compensation by way of income.

(13) The remaining general partner or partners shall have authority to continue the business on the death, retirement, or insanity of a general partner.

(14) The limited partner shall have the right to demand and receive property other than cash in return for his contribution.

GENERAL PARTNER

Yasmina Patel

Yasmina Patel

LIMITED PARTNER

Rafiq Patel

Dr. Rafiq Patel

STATE OF MARYLAND, CITY/COUNTY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY, that on this 30 day of April 1979, before me, the subscriber, a Notary Public in and for the City/County and State aforesaid, personally appeared YASMINA PATEL, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged the foregoing Agreement to be her act and deed.

WITNESS my hand and Notarial Seal.

My Commission Expires:
7/1/82

Philip W Webb
Notary Public

LIBER 2 PAGE 537

STATE OF MARYLAND, CITY/COUNTY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY, that on this 30th day of April, 1979, before me, the subscriber, a Notary Public in and for the City/County and State aforesaid, personally appeared DR. RAFIQ PATEL, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged the foregoing Agreement to be his act and deed.

AS WITNESS my hand and Notarial Seal.

My Commission Expires:
7/1/82

Philip W. Webb
Notary Public

PHILIP W. WEBB NOTARY PUBLIC HARFORD CO. MD.

Please return to Ronald M. Shapiro, Esquire
2000 Charles Center South
36 South Charles Street
Baltimore, Maryland 21201

RECD & RECORDED N/A C
NO 2 FOLIO 535
APR 30 10 28 AM '79
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 538

AMENDMENT OF CERTIFICATE OF LIMITED

PARTNERSHIP OF CPT-ONE LTD.

The undersigned, constituting all the General and Limited Partners of CPT-One Ltd. hereby certify as follows:

1. A Certificate of Limited Partnership of CPT-One Ltd. has heretofore been filed for record among the Partnership Records of Harford County, in Docket HDC No. 2, folio 532.

MAY -7-79 A [illegible]28734 ********5.00

2. Paragraph 1 of said Certificate is hereby amended to read as follows:

"1. The name of the Limited Partnership is CPT-One."

3. The Certificate in all other respects shall remain unchanged.

IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives, have executed this Amendment of Certificate of Limited Partnership this 23rd day of April, 1979.

WITNESS PRESENT:

Clark Turner, Inc.
General Partner

Florence E. Greenberg By Clark P. Turner
Clark P. Turner, President

Engel-Golbin (A Partnership)
Limited Partner

Florence E. Greenberg By Philip Golbin
Philip Golbin, Partner

I, Clark P. Turner, President of Clark Turner, Inc., being authorized so to do, hereby acknowledge the execution of the foregoing Amendment of Certificate of Limited Partnership to be the act of said Corporation.

Clark P. Turner
Clark P. Turner, President

I, Philip Golbin, Partner of Engel-Golbin, being authorized so to do, hereby acknowledge the execution of the foregoing Amendment of Certificate of Limited Partnership to be the act of Engel-Golbin, A Partnership.

Philip Golbin
Philip Golbin, Partner

Rec'd & Recorded 5/7 1979 at 2:15 P. M.
HDC Liber 2 Folio 538 & examined per
H. Douglas Chilcoat, Clerk, Harford Co.

LAW OFFICES
OWER & PARRACK
5 EAST MAIN STREET
ELKTON, MARYLAND
21921

LIBER 2 PAGE 539

H I G H V I E W

CERTIFICATE OF LIMITED PARTNERSHIP

CERTIFICATE OF LIMITED PARTNERSHIP, signed and sworn to by the undersigned parties, as of the 3rd day of May, 1979, pursuant to the Annotated Code of Maryland, Corporations and Associations, Section 10-102.

I. Name. The name of the Partnership shall be HIGHVIEW.

MAY 11-79 A #29535 *****25.00

II. Business. The Partnership shall be authorized to engage in any lawful business, including, but not limited to, the operation of a cemetery and related businesses, and the acquisition, ownership, exploitation, development and leasing of land and securities.

III. Principal Place of Business. The principal place of business of the Partnership shall be located at 3401 Fallston Road, Fallston, Maryland 21047.

IV. Partners. The name and place of residence of the general partners and of the limited partners are as follows:

The General Partners:

W. Dale Hess
3401 Fallston Road
Fallston, Maryland 21047

Edwin E. Hess
202 Crocker Drive-Apt. C
Belair, Maryland 21014

The Limited Partners:

W. Dale Hess, Jr.
3355 Fallston Road
Fallston, Maryland 21047

Martha Lynn Hess
3401 Fallston Road
Fallston, Maryland 21047

Patrick Lee Hess
803 D Cocoanut Court
Belair, Maryland 21014

5-15-79 Mailed to: Reuben Shiling, 2012 Charles Center South, Baltimore, Md. 21201

Phillip Maxwell Hess
202 Plaza Court-Apt. 2A
Aberdeen, Maryland 21001

Edwin E. Hess, Jr.
197 Longview Drive
Hagerstown, Maryland 21740

James Thomas Hess
410 Webster Street
Belair, Maryland 21014

Helen P. Hess
202 Crocker Drive-Apt. C
Belair, Maryland 21014

Sally Hess Webster
10510 Gaterridge Road
Cockeysville, Maryland 21030

V. Term. The term of the Partnership shall be fron the date first above written until the 31st day of December, 2039 and thereafter, from year to year, unless otherwise terminated.

VI. Contribution of Limited Partners. The contribution of the limited partners to the partnership shall be as indicated below:

Name		Contribution
W. Dale Hess, Jr.	$	1,000.00
Phillip Maxwell Hess		1,000.00
Patrick Lee Hess		1,000.00
Martha Lynn Hess		1,000.00
Edwin E. Hess, Jr.		1,200.00
James Thomas Hess		1,200.00
Sally Hess Webster		1,200.00
Helen P. Hess		700.00
	$	8,300.00

VII. Additional Contributions by Limited Partner. The limited partners shall not be required to make any additional contribution to the capital of the Partnership.

VIII. Return of Limited Partners' Contributions. No time is agreed upon for the contributions of the limited partners to be returned.

IX. Limited Partners Share of Profits. The shares of the limited partners in the profits of the Partnership shall be as indicated below:

Name	Percentage
W. Dale Hess, Jr.	10 %
Phillip Maxwell Hess	10 %
Patrick Lee Hess	10 %
Martha Lynn Hess	10 %
Edwin E. Hess, Jr.	12 %
James Thomas Hess	12 %
Sally Hess Webster	12 %
Helen P. Hess	7 %
	83 %

X. Assignment of Limited Partnership Interest. The limited partners shall not assign, encumber or dispose of their respective interests in the Partnership without the consent of the general partner.

XI. Additional Limited Partners. The Partnership Agreement contains no provisions respecting the admission of additional limited partners.

XII. Priorities Among Limited Partners. None.

XIII. Continuation of Business Upon the Death, Retirement or Insanity of a General Partner. The Partnership may be continued by the remaining general partner on the death, retirement or insanity of a general partner.

XIV. Right of Limited Partners to Demand and Receive Property Other Than Cash. The limited partners shall have no right to demand and receive property in lieu of cash in exchange for their contributions.

WITNESS, the following hands and seals, this 3rd day of May, 1979.

GENERAL PARTNERS:

W. Dale Hess

Edwin E. Hess

LIMITED PARTNERS:

W. Dale Hess, Jr.

Phillip Maxwell Hess

Patrick Lee Hess

Martha Lynn Hess

Edwin E. Hess, Jr.

James Thomas Hess

Sally Hess Webster

Helen P. Hess

LIBER 2 PAGE 543

STATE OF MARYLAND

OF BALTIMORE, SS:

I, Deborah M. Waters a Notary Public in and for the County of Balto. , State of Maryland, do hereby certify that W. Dale Hess, Edwin E. Hess, W. Dale Hess, Jr., Phillip Maxwell Hess, Patrick Lee Hess, Martha Lynn Hess, Edwin E. Hess, Jr., James Thomas Hess, Sally Hess Webster, and Helen P. Hess, whose names are signed to the writing above bearing date on the 3rd day of May , 1979, having acknowledged the same before me in my county aforesaid.

Given under my hand this 3rd day of May , 1979.

DEBORAH M. WATERS NOTARY PUBLIC Baltimore Co., Md.

Deborah M Waters
Notary Public

My commission expires: 7/1/82.

RECD & RECORDED HTC
NO 2 FOLIO 539
MAY 11 3 57 PM '79
H. DOUGLAS CHILCOAT
CLERK

LIBER 10 PAGE 197

LIBER 2 PAGE 544

SUNRISE VILLAS LIMITED PARTNERSHIP

CERTIFICATE OF LIMITED PARTNERSHIP

MAY 23-79 A ☆21032 *****12.00

THIS IS TO CERTIFY that the undersigned do hereby form a Limited Partnership, pursuant to the Uniform Limited Partnership Act of the State of Maryland, this 24th day of October 1978, as follows:

I. The name of the Partnership is SUNRISE VILLAS LIMITED PARTNERSHIP.

II. The character of the business of the Partnership is to acquire a certain parcel of real property located in Edgewood, Harford County, Maryland, containing 5 acres more or less, and to construct thereon an apartment house project.

III. The location of the principal place of business of the Partnership is 204 E. Joppa Road, Suite 202, Towson, Maryland, 21204.

IV. The name and place of residence of each member, general and limited partners being respectively designated, are:

D. Richard Rothman 1212 Ridervale Road Towson, Maryland 21204	General Partner and Limited Partner
Carol B. Rothman 1212 Ridervale Road Towson, Maryland 21204	Limited Partner

V. The term for which the Partnership is to exist is until December 31, 2039.

VI. Each Limited Partner shall contribute to the capital of the Partnership the sum of One Hundred Dollars ($100.00) in cash.

VII. No additional contributions shall be made by the Limited Partners.

VIII. The contribution of each Limited Partner is to be returned upon the dissolution of the Partnership.

IX. The Limited Partners shall receive the following share of the profits or other compensation by way income by reason of their capital contributions:

D. Richard Rothman	85%
Carol B. Rothman	5%

X. No right is given to the Limited Partners to substitute an assignee as contributor in his place.

XI. The General Partners shall have the right to admit additional limited partners.

XII. No Limited Partner shall have priority over any other Limited Partner as to contributions or as to compensation by way of income.

LIBER 10 PAGE 198

LIBER 2 PAGE 545

XIII. Upon the death, retirement or insanity of the General Partner, the remaining Limited Partner shall have the right to continue the partnership and its business by becoming the new General Partner.

XIV. No Limited Partner has the right to demand or receive property other than cash in return for his contribution.

IN WITNESS WHEREOF, the parties hereto have signed these presence and affixed their seals on the day and year first above written.

WITNESS:

Marian R. Woolford — D. Richard Rothman (SEAL)

Marian R. Woolford — Carol B. Rothman (SEAL)

LIBER 10 PAGE 199

LIBER 2 PAGE 546

STATE OF MARYLAND)
)
COUNTY OF Balto.) SS:

On this the 24th day of October, 1978, before me, a Notary Public in and for the aforesaid jurisdiction, personally appeared D. Richard Rothman, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Marian R. Wadsworth
NOTARY PUBLIC

My Commission Expires:

July 1, 1982

STATE OF MARYLAND)
)
COUNTY OF Balto.) SS:

On this the 24th day of October, 1978, before me, a Notary Public in and for the aforesaid jurisdiction, personally appeared Carol B. Rothman, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Marian R. Wadsworth
NOTARY PUBLIC

My Commission Expires:

July 1, 1982

RECD & RECORDED HDC
NO 2 FOLIO 544
MAY 23 11 54 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 547

ISLAND BRANCH FARM

CONSENT TO ASSIGNMENT(S)
AND
AMENDMENT TO MEMORANDUM
OF
LIMITED PARTNERSHIP AGREEMENT

MAY 31-79 B 21838 *****20.00

WE, the undersigned, being all the partners of Island Branch Farm, do hereby

(i) waive all limitations and restrictions on transfer of partnership interests, and any notice or other requirements or pre-conditions to transfer of partnership interests, specified in the Memorandum of Limited Partnership Agreement (the "Memorandum"), dated January 1, 1976, and

(ii) consent to the transfer(s) intended to be effected by the attached assignment(s) and

(iii) accept the Assignee as a Limited Partner entitled to any and all the rights, privileges and entitlements of a holder of Class A Units, notwithstanding §5.8 or any other provision contained in the Memorandum, and §10.118 of the Maryland Uniform Limited Partnership Act, and

(iv) amend the Memorandum to conform with the attached assignment(s) by deleting §3.1(e), including any amendment(s) thereto, in its entirety, and substitute in lieu thereof, the following:

(e) Revised Allocation of Units: For purposes of this Memorandum, the Units shall be allocated as follows:

		Class A	Class B	Class C
(1)	CHARLES	4372	-0-	1470
(2)	CATHERINE	4372	-0-	1470
(3)	MICHAEL	768	1,000	60
(4)	MARJORIE	528	1,000	0
Total		10,000	2,000	3,000

In all other respects the Memorandum, as amended, is hereby ratified, adopted and confirmed.

WITNESS:

GENERAL PARTNERS:

Kathleen V. Wilson — Charles D. Birch (SEAL)
CHARLES D. BIRCH

Kathleen V. Wilson — Catherine F. Birch (SEAL)
CATHERINE F. BIRCH

Kathleen V. Wilson — Michael S. Birch (SEAL)
MICHAEL S. BIRCH

WITNESS:

LIMITED PARTNERS:

Kathleen V. Wilson — Charles D. Birch (SEAL)
CHARLES D. BIRCH

Kathleen V. Wilson — Catherine F. Birch (SEAL)
CATHERINE F. BIRCH

Kathleen V. Wilson — Michael S. Birch (SEAL)
MICHAEL S. BIRCH

Kathleen V. Wilson — Marjorie Jane Birch (SEAL)
MARJORIE JANE BIRCH

STATE OF MARYLAND

COUNTY OF HARFORD

LIBER 2 PAGE 549

I HEREBY CERTIFY that on this 2nd day of January, 1979, before me, the subscriber, a Notary Public of the State of Maryland, in and for the County aforesaid, personally appeared CHARLES D. BIRCH and CATHERINE F. BIRCH, known to me, (or satisfactorily proven) to be the persons whose names are subscribed to the within consent and amendment, and to the attached Assignment(s), and acknowledged that they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto subscribe my name and affix my Notarial Seal this 2nd day of January, 1979.

Kathleen V. Wilson
Notary Public

My Commission expires:

7/1/82

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 2nd day of January, 1979, before me, the subscriber, a Notary Public of the State of Maryland, in and for the County aforesaid, personally appeared MICHAEL S. BIRCH known to me, (or satisfactorily proven) to be the person whose name is subscribed to the within consent and maendment, and to the attached Assignment(s), and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto subscribe my name and affix my Notarial Seal this 2nd day of January, 1979.

Kathleen V. Wilson
Notary Public

My Commission expires:

7/1/82

LIBER 2 PAGE 550

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 2nd day of January, 1979, before me, the subscriber, a Notary Public of the State of Maryland, in and for the County aforesaid, personally appeared MARJORIE BIRCH, known to me, (or satisfactorily proven) to be the person whose name is subscribed to the within consent and amendment, and to the attached Assignment(s), and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto subscribe my name and affix my Notarial Seal this 2nd day of January, 197[illegible].

Kathleen V. Wilson
Notary Public

NOTARY PUBLIC HARFORD CO. MD. KATHLEEN V. WILSON

My Commission expires:

7/1/82

PLEASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 547
MAY 31 10 43 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 551

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
EIGHTY EIGHT Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MICHAEL SCOTT BIRCH ("Assignee") EIGHTY EIGHT (88) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Catherine F. Birch (SEAL)
CATHERINE F. BIRCH

DATED 12/31/76

In the presence of:

Charles D. Birch

MAY 31-79 B # 21842 ******5.00

PREASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 551
MAY 31 10 47 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 552

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
EIGHTY EIGHT Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MARJORIE JANE BIRCH ("Assignee") EIGHTY EIGHT (88) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Catherine F. Birch (SEAL)
CATHERINE F. BIRCH

DATED 1/1/77

In the presence of:

Charles D. Birch

MAY 31-79 B 21843 ******5.00

PREASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 552
MAY 31 10 47 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 553

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
ONE HUNDRED EIGHT Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MICHAEL SCOTT BIRCH ("Assignee") ONE HUNDRED EIGHT (108) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Catherine F. Birch (SEAL)
CATHERINE F. BIRCH

DATED 1/1/77

In the presence of:

Charles D. Birch

MAY 31-79 B 21844 ******5.00

PLEASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 553
MAY 31 10 47 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 554

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
One Hundred Eight Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MICHAEL S. BIRCH ("Assignee") One Hundred Eight (108) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Charles D. Birch (SEAL)
CHARLES D. BIRCH

DATED 1/1/77

In the presence of:

Catherine T. Birch

MAY 31-79 B 21845 ******5.00

PLEASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 554
MAY 31 10 47 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 555

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
Eighty Eight Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MARJORIE JANE BIRCH ("Assignee") Eighty Eight (88) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Charles D. Birch (SEAL)
CHARLES D. BIRCH

DATED 1/1/77

In the presence of:

Catherine F. Birch

MAY 31-79 B 21846 ******5.00

PLEASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 555
MAY 31 10 47 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 556

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland Uniform Limited Partnership Act)

EIGHTY EIGHT Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MICHAEL SCOTT BIRCH ("Assignee") EIGHTY EIGHT (88) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Catherine F. Birch (SEAL)
CATHERINE F. BIRCH

DATED 1/1/78

In the presence of:

Charles D. Birch

MAY 31-79 B #21847 ******5.00

PLEASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 556
MAY 31 10 47 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 557

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
Eighty Eight Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MARJORIE JANE BIRCH ("Assignee") Eighty Eight (88) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Catherine F. Birch (SEAL)
CATHERINE F. BIRCH

DATED 5/1/78

In the presence of:

Charles D. Birch

MAY 31-79 B #21848 ******5.00

PREASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 557
MAY 31 10 47 AM '79
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 558

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM.
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
Eighty Eight Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MICHAEL S. BIRCH ("Assignee") Eighty Eight (88) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Charles D. Birch (SEAL)
CHARLES D. BIRCH

DATED 1/1/78

In the presence of:

Catherine F. Birch

MAY 31-79 B 21849 ******5.00

PLEASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
IN 2. FOLIO 558
MAY 31 10 47 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 559

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
Eighty Eight Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MARJORIE JANE BIRCH ("Assignee") Eighty Eight (88) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Charles D. Birch (SEAL)
CHARLES D. BIRCH

DATED 1/1/78

In the presence of:

Catherine F. Birch

MAY 31-79 B #21850 ******5.00

PLEASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
IN 2 FOLIO 559
MAY 31 10 47 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 560

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
EIGHTY EIGHT Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MARJORIE JANE BIRCH ("Assignee") EIGHTY EIGHT (88) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Catherine F. Birch (SEAL)
CATHERINE F. BIRCH

DATED 12/31/76

In the presence of:

Charles D. Birch

MAY 31-79 B # 21839 ******5.00

PLEASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 560
MAY 31 10 48 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER : 2 PAGE 561

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
Eighty Eight Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MARJORIE JANE BIRCH ("Assignee") Eighty Eight (88) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Charles D. Birch (SEAL)
CHARLES D. BIRCH

DATED 12/31/76

In the presence of:

Catherine F. Birch

MAY 31-79 B 21840 ******5.00

PLEASE RETURN TO:

MICHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 561
MAY 31 10 48 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 562

ASSIGNMENT OF INTEREST IN ISLAND BRANCH FARM
(a limited partnership formed under the Maryland
Uniform Limited Partnership Act)
Eighty Eight Class A Units

FOR VALUE RECEIVED, I, the undersigned, for myself, my heirs, personal representatives, successors and assigns, hereby sell, assign and transfer unto MICHAEL S. BIRCH ("Assignee") Eighty eight (88) Class A Units of Island Branch Farm (a limited partnership formed under the Maryland Uniform Limited Partnership Act) standing in my name on the records of said Partnership, and do hereby agree to make, execute and deliver, at any time, any deed, bill of sale, amendment to the Memorandum of Limited Partnership Agreement, dated January 1, 1976, or any other or additional document(s) which may be necessary to transfer the said Class A Units to the Assignee, or otherwise required to comply with and to carry out the purposes of this assignment.

Charles D. Birch (SEAL)
CHARLES D. BIRCH

DATED 12/31/78

In the presence of:

Catherine F. Birch

MAY 31-79 B 21841 ******5.00

PLEASE RETURN TO:

MISHAEL S. BIRCH
28 Office Street
Bel Air, MD 21014

RECD & RECORDED HDC
NO 2 FOLIO 562
MAY 31 10 48 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

CERTIFICATE OF LIMITED PARTNERSHIP OF CARLYLE REAL ESTATE LIMITED PARTNERSHIP-IX

LIBER 2 PAGE 563

Dated: June 12, 1979

We, the undersigned, have entered into an Amended and Restated Agreement of Limited Partnership, a true copy of which is attached hereto as Exhibit A and is incorporated by reference herein for all purposes, and do hereby swear and certify as follows:

I. The name of the Limited Partnership is CARLYLE REAL ESTATE LIMITED PARTNERSHIP-IX (hereinafter "the Partnership").

JUL 30-79 B #29876 *****85.00

II. The business of the Partnership is to invest in, acquire, hold, maintain, operate, improve, develop, sell, exchange, lease and otherwise use real property and interests therein for profit, and to engage in any and all activities related or incidental thereto.

III. The location of the principal place of business is at 875 N. Michigan Avenue, Chicago, Illinois. The location of the principal place of business in the state of Maryland is in care of the Bel Air Tollgate Town Centre located at the intersection of U.S. Route 1 and Tollgate Rd., Bel Air, Maryland.

IV. The names and places of residence of each of the members of the Partnership are set forth in Schedule A to the attached Exhibit A.

V. The term of the Partnership shall be from the date hereof until December 31, 2029, unless earlier dissolved by the occurrence of any of the following events:

(a) The sale of the real estate assets of the Partnership;

(b) The dissolution, bankruptcy or withdrawal from the Partnership of any General Partner subject to the right of the remaining General Partner to continue the Partnership as set forth in Article XVII of the attached Exhibit A;

(c) The bankruptcy, dissolution or withdrawal of the last remaining General Partner; or

(d) The agreement in writing by Limited Partners holding a majority of all the then-outstanding Interests to dissolve the Partnership, as set forth in Article XVII of the attached Exhibit A.

VI. Each of the Partners is contributing in cash the amount set forth opposite his name on Schedule A to the attached Exhibit A.

VII. The Limited Partners are not obligated to make additional capital contributions.

THIS INSTRUMENT WAS PREPARED BY
JOHN C. YORK
SUITE 3900
875 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60611

MAILED TO: JMB Realty Corp. , 875 N Michigan Ave., Suite 3900
Chicago, Illinois 60611 Attn: Kevin B Yates

VIII. The contributions of the Limited Partners are to be returned upon, but not before, dissolution of the Partnership. However, certain distributions made to the Partners pursuant to Article IX of the attached Exhibit A prior to dissolution may constitute partial or total returns of such capital contributions for tax or accounting purposes.

IX. The Partners as a group are entitled to receive 100% of the net profits of the Partnership, to be shared by them as provided in Article X of the attached Exhibit A.

X. The right of a Limited Partner to assign his interest in the Partnership is limited by the provisions of Article XVI of the attached Exhibit A. An assignee of all or part of the interest in the Partnership of a Limited Partner may become a substituted Limited Partner only if appointed as such by the Corporate General Partner and only if the terms and conditions set out in Article XVI of the attached Exhibit A are satisfied.

XI. No additional Limited Partners may be admitted except: by amendment of the Partnership Agreement, which is contemplated by Article XXI of the attached Exhibit A; or, the General Partners may, pursuant to Article XVI of the attached Exhibit A, admit as substituted Limited Partners assignees of all or part of any Limited Partner's interest in the Partnership.

XII. No Limited Partner has priority over any other Limited Partner as to contributions or as to compensation by way of income, except as set forth in Article X of the attached Exhibit A.

XIII. In the event of dissolution, bankruptcy or withdrawal from the Partnership of any General Partner, the remaining General Partner has the right to continue the Partnership and its business by sending notice thereof to the Limited Partners, as provided for in Article XVII of the attached Exhibit A.

XIV. No Limited Partner has any right to demand or receive property other than cash in return for his capital contribution.

The undersigned agree that this Certificate may be executed and sworn to in multiple counterparts, each of said counterparts constituting an original and all together one certificate. In addition, this Certificate may contain more than one counterpart of this signature page (page 3), and this Certificate may be executed by the affixing of the signature of each of the Partners to one of such counterpart signature pages; all of such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page.

IN WITNESS WHEREOF, this Certificate is executed and sworn to as of the 12th day of June, 1979

GENERAL PARTNERS

CARLYLE-IX MANAGERS, INC.

By _____
John C. York
Vice President

REALTY ASSOCIATES-IX

By _____
Judd D. Malkin
Managing General Partner

INITIAL LIMITED PARTNER

JMB REALTY CORPOARTION

By _____
John C. York
Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

LIBER 2 PAGE 566

Before me, the undersigned, a Notary Public in and for said County and State, on this day personally appeared John C. York as Vice President of Carlyle-IX Managers, Inc., an Illinois corporation, and as Vice President of JMB Realty Corporation, a Delaware corporation, and Judd D. Malkin as Managing General Partner of Realty Associates-IX, a general partnership, personally known to me to be the persons whose names are subscribed to the foregoing instrument, and swore and acknowledged before me that they executed the same for the purposes and consideration therein expressed and in the capacities and pursuant to authority therein expressed, and under oath swore that the statements therein are true and correct.

Given under my hand and seal of office this 23rd day of July, 1979

Joan T. Rueckle
Notary Public in and for
Cook County, Illinois

My commission expires
July 21, 1982.

EXHIBIT A

LIBER 2 PAGE 567

AGREEMENT OF LIMITED PARTNERSHIP OF CARLYLE REAL ESTATE LIMITED PARTNERSHIP-IX

AGREEMENT OF LIMITED PARTNERSHIP, made and entered into by and between CARLYLE—IX MANAGERS, INC. (an Illinois corporation) and REALTY ASSOCIATES—IX (a general partnership) (the "General Partners"), and JMB REALTY CORPORATION (a Delaware corporation) and those other parties who from time to time execute this Agreement or counterparts hereof as limited partners (the "Limited Partners").

ARTICLE I

FORMATION OF LIMITED PARTNERSHIP

The parties hereby enter into a limited partnership under the provisions of the Uniform Limited Partnership Act of the State of Illinois and the rights and liabilities of the Partners shall be as provided in that Act except as herein otherwise expressly provided.

ARTICLE II

NAME

The business of the Partnership shall be conducted under the name of "CARLYLE REAL ESTATE LIMITED PARTNERSHIP—IX" or such other name as the Corporate General Partner shall hereafter designate in writing to the Limited Partners.

ARTICLE III

DEFINITIONS

"Affiliate" or "Affiliated Person" means, when used with reference to a specified person, (i) any person that directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with the specified person, (ii) any person which is an officer, partner or trustee of, or serves in a similar capacity with respect to, the specified person or of which the specified person is an officer, partner or trustee, or with respect to which the specified person serves in a similar capacity, (iii) any person which, directly or indirectly, is the beneficial owner of 10% or more of any class of equity securities of, or otherwise has a substantial beneficial interest in, the specified person or of which the specified person is directly or indirectly the owner of 10% or more of any class of equity securities or in which the specified person has a substantial beneficial interest and (iv) any relative or spouse of the specified person. "Person" means any individual, partnership, corporation, trust or other entity. Affiliate or Affiliated Person of the Partnership or the General Partners does not include a person who is a partner in a partnership with the Partnership or with any other Affiliated Person, which person is not otherwise an Affiliate or Affiliated Person of the Partnership or the General Partners.

"Agreement" means this Agreement of Limited Partnership, as amended, modified or supplemented from time to time.

"Associate General Partner" means Realty Associates—IX, so long as it is not exercising the rights of the Corporate General Partner hereunder, or any successor to its interest, or any portion thereof, in the Partnership.

"Corporate General Partner" means Carlyle—IX Managers, Inc. in its capacity as such or any successor to its interest, or any portion thereof, in the Partnership.

"Limited Partners" means JMB Realty Corporation in its capacity as such and the other parties who execute this Agreement or counterparts hereof as Limited Partners and any party admitted as a substituted Limited Partner pursuant to Article XVI.

"Net Capital Account" means, with respect to any Partnership Interest, the aggregate initial capital investment represented by such Interest (1) reduced by (a) any losses allocated to such Interest under Article X and (b) any distributions of "net cash receipts", Financing Proceeds or Sale Proceeds under Article IX, and (2) increased by any profits allocated to such Interest under Article X.

"Partners" means all General Partners and all Limited Partners, where no distinction is required by the context in which the term is used herein.

"Partnership Interest" or "Interest" means the interest in the capital of the Partnership representing a capital contribution of $1,000 by a Limited Partner.

"Prospectus" means the prospectus contained in the registration statement filed with the Securities and Exchange Commission for the registration of Limited Partners' Interests under the Securities Act of 1933, in the final form in which said prospectus is filed with said Commission and as thereafter supplemented pursuant to Rule 424 under said Act.

ARTICLE IV

PURPOSE

The business of the Partnership is to invest in, acquire, hold, maintain, operate, improve, develop, sell, exchange, lease and otherwise use real property and interests therein for profit and to engage in any and all activities related or incidental thereto.

ARTICLE V

NAMES AND ADDRESSES OF PARTNERS

The names and addresses of the General Partners and the names, addresses and capital contributions of the Limited Partners are as set forth in Schedule A attached hereto and incorporated herein by reference.

ARTICLE VI

TERM

The term of the Partnership shall be from the date hereof to December 31, 2029, unless sooner terminated as hereinafter provided.

ARTICLE VII

PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Partnership shall be 875 North Michigan Avenue, Chicago, Illinois 60611. The Corporate General Partner may from time to time change the principal place of business and in such event, the Corporate General Partner shall notify the Limited Partners in writing within 20 days of the effective date of such change. The Corporate General Partner may in its discretion establish additional places of business of the Partnership.

ARTICLE VIII

CAPITAL AND CONTRIBUTIONS

SECTION 8.1. The capital of the Partnership shall be the amount stated to be such from time to time in Schedule A attached hereto and incorporated herein by reference. No Limited Partner shall have any right to demand or receive the return of his capital contribution to the Partnership. It is the intent of the Partners that no distribution (or any part of any distribution) made to any Limited Partner pursuant to Section 9.2 of this Agreement shall be deemed a return or withdrawal of capital, even if such distribution represents (in full or in part) a distribution of depreciation or any

other non-cash item accounted for as a loss or deduction from or offset to the Partnership's income and that no Limited Partner shall be obligated to pay any such amount to or for the account of the Partnership or any creditor of the Partnership. However, if any court of competent jurisdiction holds that, notwithstanding the provisions of this Agreement, any Limited Partner is obligated to make any such payment, such obligation shall be the obligation of such Limited Partner and not of the General Partners.

SECTION 8.2. Except as set forth in Schedule A and in Section 18.4 the General Partners shall not, as General Partners, make any contribution to the capital of the Partnership. In the event that any of the General Partners shall purchase any Interests, such General Partner shall in all respects be treated as a Limited Partner to the extent of the Interests purchased by him.

SECTION 8.3. The Corporate General Partner is hereby authorized to raise capital for the Partnership by offering and selling to the public 45,000 Interests or such higher maximum amount (not to exceed 49,500 Interests) as the Corporate General Partner shall determine (in addition to the five Interests being issued to JMB Realty Corporation as the initial Limited Partner). All subscriptions for Interests shall be accepted or rejected by the Corporate General Partner within 30 days of receipt. If not rejected within 30 days of receipt by the Partnership, any subscriptions shall be deemed to be accepted. No sale shall be made of fewer than five Interests (or such greater minimum number of Interests as may be required by applicable state or Federal laws) to any person, and no sale of Interests shall be consummated unless and until the Partnership has received subscriptions for the purchase of at least 3,000 Interests. Pending the receipt of subscriptions for not less than 3,000 Interests, all subscription proceeds shall be kept by the Corporate General Partner separate and apart from all other funds, and shall be deposited and held in trust in one or more interest-bearing or non-interest-bearing bank accounts, in the discretion of the Corporate General Partner. All funds paid in by investors to whom the Interests are offered shall continue to be their property and shall be held in trust in an escrow account for their benefit until such time as the Partnership has received subscriptions to purchase 3,000 Interests and in the event that the Partnership has not received subscriptions to purchase 3,000 Interests by December 31, 1979, the Corporate General Partner shall terminate the offering and all subscription payments shall be refunded in full to the subscribers together with a pro rata share of any interest actually earned thereon. All persons whose subscriptions for Interests are accepted by the Partnership in 1979 shall be admitted as Limited Partners as of a date on or about the termination of the Partnership's acceptance of subscriptions for Interests in 1979, as determined by the General Partners and as reflected on the books of the Partnership (the "1979 Admission Date"), and all persons whose subscriptions for Interests are accepted by the Partnership in 1980 shall be admitted as Limited Partners as of a date on or about the last day of the month in which the Partnership accepts such subscriptions as determined by the General Partners and as reflected on the books of the Partnership ("Monthly Admission Dates").

SECTION 8.4. In the event the required minimum in subscriptions is received and the offering is consummated, subscribers for Interests shall be entitled to receive from the Partnership interest on their subscriptions at the rate of 9% per annum from (a) the first to occur of the first or the fifteenth day of a month immediately following the date payment is received in the separate account described in Section 8.3 until (b) the earlier of (i) December 1, 1979 or (ii) the 1979 Admission Date as defined in Section 8.3. Payment of such interest shall be made on or before December 31, 1979 and shall be made prior to, and without regard to, any other cash distributions to which holders of Interests are entitled hereunder.

SECTION 8.5. Except as otherwise provided in Section 8.3, the Corporate General Partner shall have sole and complete discretion in determining the terms and conditions of the public offering and sale of Interests and the Corporate General Partner is authorized and directed to do all things which it deems to be necessary, convenient, appropriate or advisable in connection therewith, including, but not limited to, the preparation and filing on behalf of the Partnership of a registration statement with the Securities and Exchange Commission and the securities commissions (or similar agencies or offices) of such jurisdictions as the Corporate General Partner shall determine and the

execution or performance of agreements with underwriters and others concerning the marketing of Interests on such basis and upon such terms as the Corporate General Partner shall determine. It is expressly agreed that Carlyle Securities Corporation, which is an Affiliate of the Corporate General Partner, may participate in such offering as a dealer and may receive selling commissions or concessions on the same terms as other dealers in connection therewith.

ARTICLE IX
DISTRIBUTIONS AND COMPENSATIONS

SECTION 9.1. The term "net cash receipts" as used herein shall mean all cash revenues and funds received by the Partnership (other than funds received as capital contributions or the proceeds of any refinancing or sales of Partnership assets), less the sum of the following to the extent made from such cash revenues and funds received by the Partnership (but not to the extent made from any other sources, including without limitation, from Sale Proceeds, Financing Proceeds, or cash reserves maintained pursuant to Section 15.19): (i) all principal and interest payments on mortgage and other indebtedness of the Partnership and all other sums paid to lenders; (ii) all cash expenditures (including expenditures for capital improvements) incurred incident to the normal operation of the Partnership's business, including those expenses of the Corporate General Partner reimbursed by the Partnership pursuant to Section 9.8; and (iii) such cash reserves as the Corporate General Partner shall maintain pursuant to Section 15.19. No portion of "net cash receipts" shall be used by the Partnership for the acquisition of additional real properties by the Partnership, nor shall cash reserves be established by the Corporate General Partner for the acquisition of additional real property investments.

SECTION 9.2. Disbursements of "net cash receipts" shall be made in such amounts and at such times as the Corporate General Partner may determine but not less frequently than once each calendar quarter (commencing with the third calendar quarter of 1980). Such disbursements of "net cash receipts" shall be made as follows:

(a) 4.167% of the amount being disbursed shall be paid to the Corporate General Partner as a fee for managing the affairs of the Partnership;

(b) The remainder of the amount being disbursed shall be distributed to the General Partners and the Limited Partners as their distributive shares in the same respective proportions in which they are allocated net profits or losses of the Partnership pursuant to Section 10.1 (*i.e.*, 96% to the Limited Partners and 4% to the General Partners).

SECTION 9.3. Subject to Section 9.5, in the event that any mortgage or other lien or security interest upon any property of the Partnership is refinanced, or additional mortgages, liens or security interests are placed upon any of such property, the net cash proceeds resulting from such refinancing (after deducting any expenses incurred in connection therewith and after application of any of such proceeds, at the sole discretion of the Corporate General Partner, toward the payment of any indebtedness of the Partnership, the purchase of land underlying any Partnership investment, the purchase or financing of any improvements or expansion of any Partnership investment, the purchase of any interest in a joint venture partnership which owns a particular real property investment and the payment of any other expenses or the establishment of any reserves deemed reasonably necessary by the Corporate General Partner) shall constitute "Financing Proceeds". The "Financing Proceeds" from any property shall be distributed in the following manner: 85% of such Financing Proceeds shall be distributed to the Limited Partners and 15% thereof shall be distributed to the General Partners. All distributions of Financing Proceeds attributable to any such refinancing shall be distributed to the recognized owners of the Interests (pursuant to Article XVI) as of the last day of the quarterly period with respect to which such distribution is to be made.

SECTION 9.4. Subject to Section 9.5, in the event of sale or other disposition of any of the property of the Partnership, the net cash proceeds of such sale or other disposition (after deducting any expenses incurred in connection therewith and after application of any of such proceeds, at the sole discretion of the Corporate General Partner, toward the payment of any indebtedness of the

Partnership, the purchase of land underlying any Partnership investment, the purchase or financing of any improvements or expansion of any Partnership investments, the purchase of any interest in a joint venture partnership which owns a particular real property investment, the payment of any other expenses or the establishment of any reserves deemed reasonably necessary by the Corporate General Partner), including any interest (except to the extent necessary to cause the Limited Partners' distribution of "net cash receipts" with respect to all fiscal years through the end of the year of such distribution to equal 6% of the average of their current capital accounts for such years beginning with the third calendar quarter following the termination of the offering of Interests to the public as described in the Prospectus), principal or other cash proceeds received by the Partnership pursuant to purchase money obligations arising from any such sale or disposition, shall constitute the "Sale Proceeds". (The disposition of a property of the Partnership by transfer back to the seller or an affiliate thereof, whether in the form of a rescission, exchange, resale or otherwise, shall not be deemed to be a sale and to result in Sale Proceeds hereunder (and no commission shall be paid thereon), but any proceeds thereby recovered by the Partnership shall be subject to investment by the General Partners as original capital of the Partnership.) The Sale Proceeds from any property shall be distributed in the following manner: 85% of such Sale Proceeds shall be distributed to the Limited Partners and 15% thereof shall be distributed to the General Partners. All distributions of Sale Proceeds attributable to any such sale or distribution of the property of the Partnership shall be distributed to the recognized owners of the Interests (pursuant to Article XVI) as of the last day of the quarterly period with respect to which such distribution is to be made.

SECTION 9.5. Notwithstanding Sections 9.3 and 9.4, distributions of Financing Proceeds and Sale Proceeds shall be made to the Limited Partners if necessary to cause the Limited Partners (i) to have first received cash distributions of Financing Proceeds and Sale Proceeds from the Partnership in an aggregate amount equal to the Limited Partners' aggregate initial capital investment in the Partnership and (ii) to have then received cumulative cash distributions from "net cash receipts" as described in Section 9.2 (plus any cumulative cash distributions of Financing Proceeds and Sale Proceeds in excess of the Limited Partners' aggregate initial capital investment in the Partnership) equal to 6% per annum of the Limited Partners' current capital accounts for each year or part thereof (beginning with the third calendar quarter following the termination of the offering of Interests to the public as described in the Prospectus). The calculations provided under this Section 9.5 shall be made on a cumulative basis so that if it is determined, on any date on which a distribution of Sale or Financing Proceeds is to be made, that distributions previously made under clause (ii) of the preceding sentence plus cumulative distributions of "net cash receipts" made to the Limited Partners under Section 9.2(b) exceed 6% per annum of the Limited Partners' current capital accounts for each year or part thereof (beginning with the third calendar quarter following the termination of the offering of Interests to the public as described in the Prospectus), then the General Partners shall receive distributions from such Sale or Financing Proceeds in an amount which would cause them to have received 15% of such excess distributions (including therein the amount of distributions made hereunder). "Current capital account" for each year means the average of the Limited Partners' adjusted capital accounts (that is, their aggregate initial capital investment in the Partnership reduced by any distributions of Financing Proceeds or Sale Proceeds through the preceding calendar quarter) as of the beginning of each of the four fiscal quarters of such year (or all preceding fiscal quarters of such year if the determination is being made prior to the end of the fourth fiscal quarter of such year).

SECTION 9.6. If the Net Capital Accounts with respect to all Interests are equal at the time of any distribution of "net cash receipts", Financing Proceeds or Sale Proceeds to the Limited Partners, such distribution shall be made with respect to each Interest outstanding at the time of such distribution in the proportion which such Interest bears to the total number of Limited Partnership Interests then outstanding. If the Net Capital Accounts with respect to all Interests are not equal at the time of any such distribution of "net cash receipts", Financing Proceeds or Sale

Proceeds to the Limited Partners, any such distribution of "net cash receipts", Financing Proceeds or of Sale Proceeds distributable to the Limited Partners shall be made first with respect to any Interests with a Net Capital Account immediately prior to such distribution showing a balance which is greater in amount (or lesser in deficit) than the Net Capital Account for any other Interests, such distribution to be made with respect to and among the holders of such Interests showing such a greater balance in their Net Capital Accounts in a manner so as to equalize to the extent possible the Net Capital Accounts for all Interests following such distribution; provided that in the event the Corporate General Partner reasonably anticipates that the Net Capital Accounts with respect to all Interests will, apart from such distribution, be equal at the end of the fiscal year for which such distribution is made, such distribution shall be made in accordance with the preceding sentence in the same manner as if such Net Capital Accounts were equal at the time of such distribution.

SECTION 9.7. All of the Partnership's expenses shall be billed directly to and paid by the Partnership. Reimbursements (other than for organization and offering expenses) to the General Partners or any Affiliates shall not be allowed, except for reimbursement of the actual cost to the General Partners or such Affiliates of goods and materials used for or by the Partnership and except as is provided in this Section 9.8. Expenses incurred by the General Partners or such Affiliates in connection with the administration of the Partnership, including, but not limited to, salaries, rent and such other items generally constituting General Partners' overhead, shall not be charged to the Partnership. Reimbursement of the actual cost to the General Partners and such Affiliates of travel expenses shall be limited as follows: the amount of such reimbursement plus the amount of acquisition fees paid to any party in connection with the acquisition of Partnership real property investments and distributions of "net cash receipts" made to the General Partners pursuant to Section 9.2 will not exceed (a) 18% of the gross proceeds of the offering (or if less, the real estate commissions or acquisition fees customarily charged in arm's-length transactions by others in the same geographical location for comparable property to that acquired by the Partnership) and (b) 10% of the total amount of "net cash receipts" distributed pursuant to Section 9.2. In addition, such reimbursement as to expenses relating to the acquisition of Partnership properties will not be made if and to the extent that such expenses, when combined with the acquisition fees payable to any party in connection with the acquisition of such properties, exceeds 6% of the aggregate of the purchase prices plus other initial cash payments made by the Partnership in connection with the purchase of all properties acquired. The reimbursement for expenses provided for in this Section 9.8 shall be made to the General Partners regardless of whether any distributions are made to the Limited Partners under the provisions of Section 9.2.

SECTION 9.8. Distributions to the General Partners of "net cash receipts", Financing Proceeds and Sale Proceeds pursuant to this Article IX shall be allocated between the Corporate and Associate General Partners as follows:

(a) "Net cash receipts" distributable to the General Partners pursuant to Section 9.2(b) shall be allocated between the Associate General Partner and the Corporate General Partner in the same respective proportions as profits or losses of the Partnership (other than any profits or losses attributable to the sale or other disposition of Partnership properties) are allocated pursuant to Section 10.7(a); and

(b) Financing Proceeds and Sale Proceeds distributable to the General Partners pursuant to Sections 9.3, 9.4 and 9.5 shall be allocated between the Corporate General Partner and the Associate General Partner in the same respective proportions as profits or losses from the sale or other disposition of Partnership properties are allocated pursuant to Section 10.7(b).

SECTION 9.9. Except with respect to matters as to which the Corporate General Partner is granted discretion hereunder, the opinion of the independent certified public accountants retained by the Partnership from time to time shall be final and binding with respect to all computations and determinations required to be made under this Article IX (including computations and determinations in connection with any distribution pursuant to Article XVIII).

ARTICLE X

ALLOCATIONS OF PROFITS AND LOSSES

SECTION 10.1. The net profits or losses of the Partnership (other than any profits or losses attributable to the sale or other disposition of Partnership properties) shall be allocated as follows: 96% of such net profits or losses shall be allocated to the Limited Partners and 4% of such net profits or losses shall be allocated to the General Partners; except that any such profits or losses for the period through the 1979 Admission Date shall be allocated 99% to the General Partners and 1% to the initial Limited Partner.

SECTION 10.2. The net profit from any sale or other disposition of Partnership property shall be allocated as follows: first, there shall be allocated to the General Partners the greater of (i) 1% of such net profit or (ii) the amount distributable to the General Partners as Sale Proceeds from such sale or other disposition in accordance with Sections 9.4 and 9.5; then, all remaining profits shall be allocated to the Limited Partners.

SECTION 10.3. The net loss from any sale or other disposition of Partnership property shall be allocated as follows: 99% of such net loss shall be allocated to the Limited Partners and 1% of such net loss shall be allocated to the General Partners.

SECTION 10.4. Except as otherwise set forth in this Section 10.4 and in Section 10.5 below, all profits or losses allocable to the Limited Partners shall be allocated among the Limited Partners as of the end of each calendar year in proportion to the ratio which the number of Interests owned by each of them bears to the total number of Interests owned by all such Limited Partners as of the end of such calendar year. All profits or losses (other than any profits or losses attributable to the sale or other disposition of Partnership properties) for a calendar year allocable with respect to any Interest which may have been transferred during such year shall be allocated between the transferor and the transferee based upon the number of quarterly periods that each was recognized (pursuant to Article XVI) as the owner of the Interest, without regard to the results of Partnership operations during particular quarterly periods of such calendar year and without regard to whether cash distributions were made to the transferor or transferee. All profits or losses attributable to the sale or refinancing of Partnership properties shall be allocated to the recognized owners of the Interests pursuant to Article XVI) as of the last day of the quarterly period with respect to which such allocation is to be made.

SECTION 10.5. The net profits or losses of the Partnership allocable to the Limited Partners for the calendar years 1979 and 1980 shall be allocated on the basis of an interim closing of the Partnership's books on a cash basis on the 1979 Admission Date, on December 31, 1979, on each Monthly Admission Date in 1980 and on December 31, 1980 and profits or losses for such respective periods shall be allocated as follows:

All profits or losses allocable to the Limited Partners for the period through the 1979 Admission Date shall be allocated to JMB Realty Corporation in its capacity as the initial Limited Partner.

All profits or losses allocable to the Limited Partners for the period from the 1979 Admission Date through December 31, 1980 shall be allocated among the Limited Partners as follows:

(a) Profits or losses for the period from the 1979 Admission Date through December 31, 1979 shall be allocated to all Limited Partners admitted into the Partnership as of the 1979 Admission Date in proportion to the ratio which the number of Interests owned by each of them bears to the number of Interests held by all such Limited Partners as of such Date;

(b) Profits or losses for the period from January 1, 1980 through the first Monthly Admission Date in 1980 shall be allocated to all Limited Partners admitted into the Partnership as of the 1979 Admission Date in proportion to the ratio which the number of Interests owned by each of them bears to the number of Interests held by all such Limited Partners as of such Date;

(c) Profits or losses for the period from any Monthly Admission Date in 1980 through the next succeeding Monthly Admission Date shall be allocated to all Limited Partners who were admitted into the Partnership at or prior to such preceding Monthly Admission Date in proportion to the ratio which the number of Interests owned by each of them bears to the number of Interests held by all such Limited Partners as of such Date; and

(d) Profits or losses for the period from the last Monthly Admission Date in 1980 through December 31, 1980 shall be allocated as follows:

First, to and among the Limited Partners admitted into the Partnership in 1980 until the Net Capital Account with respect to each Interest purchased in 1980 (taking into account any profits or losses allocated with respect to such Interest under subparagraph (c) above) is equal to the Net Capital Account with respect to an Interest purchased prior to the 1979 Admission Date.

Thereafter, to all Limited Partners in proportion to the ratio which the number of Interests owned by each of them bears to the number of Interests held by all Limited Partners as of December 31, 1980.

Further, in the event profits or losses allocable to the Limited Partners for the period from the last Monthly Admission Date through December 31, 1980 are insufficient to permit the allocation set forth under "First" above, profits or losses allocable to the Limited Partners for any subsequent year shall first be allocated to and among Limited Partners in accordance with such provision.

SECTION 10.6. "Profits" or "losses" as used herein includes, without limitation, each item of Partnership income, gain, loss and deduction. Any credits of the Partnership for a calendar year shall be allocated as profits or losses of the Partnership (other than any profits or losses attributable to the sale or other disposition of Partnership properties) in accordance with Section 10.1.

SECTION 10.7. Profits or losses allocable to the General Partners pursuant to this Article X shall be allocated between the Corporate and Associate General Partners as follows:

(a) Profits or losses allocable to the General Partners pursuant to Section 10.1 shall be allocated 80% to the Associate General Partner and 20% to the Corporate General Partner; and

(b) Profits or losses allocable to the General Partners pursuant to Sections 10.2 and 10.3 shall be allocated 80% to the Corporate General Partner and 20% to the Associate General Partner.

ARTICLE XI

BOOKS OF ACCOUNT, RECORDS AND REPORTS

SECTION 11.1. The Corporate General Partner shall keep proper and complete records and books of account in which shall be entered fully and accurately all transactions and other matters relating to the Partnership's business as are usually entered into records and books of account maintained by persons engaged in businesses of a like character. The Partnership books and records of account shall be kept on the cash basis, except as the Corporate General Partner may otherwise determine. The books and records shall at all times be maintained at the principal office of the Partnership and shall be open to the inspection and examination of the Partners or their duly authorized representatives during reasonable business hours. The Corporate General Partner shall furnish a list of names and addresses of all Limited Partners (including the number of Interests owned by each of them) to any Limited Partner who requests such a list in writing and who pays the costs of collection, duplication and mailing thereof.

SECTION 11.2. Within 60 days after the end of each of the first three fiscal quarters of each year, the Corporate General Partner shall send to each person who was a holder of Interests at any time during the quarter then ended the following (none of which need be audited): (i) a balance sheet, (ii) a profit and loss statement, (iii) a cash flow statement, (iv) a statement of cash distributions for such quarter, (v) a statement describing the amount of all fees and other compensation and distributions paid by the Partnership for such quarter to any General Partner or any Affiliate of any General Partner, (vi) a report of any material acquisition or disposition of real property during such fiscal quarter describing such property and the terms and conditions of its acquisition or disposition, and (vii) until the capital contributions of the Partnership are fully invested, a special report of property acquisitions during the preceding quarter including a complete description of the properties purchased, the purchase price and the terms of the purchase including the Partnership's cash investment, the amount and date of the appraisal of any such property, all fees paid to Affiliates of the General Partners in connection with such acquisitions and the amount of capital contributions which remains unexpended or uncommitted (stated in terms of dollar amount and as a percentage of capital contributions).

SECTION 11.3. Within 75 days after the end of each fiscal year, the Corporate General Partner shall send to each person who was a holder of Interests at any time during the fiscal year then ended such tax information as shall be necessary for the preparation by such holder of his Federal income tax return and state income and other tax returns with regard to jurisdiction in which the Partnership is formed or qualified.

SECTION 11.4. Within 120 days after the end of each fiscal year, the Corporate General Partner shall send to each person who was a holder of Interests at any time during the fiscal year then ended (i) a balance sheet as of the end of such fiscal year and statements of income, Partners' equity and changes in financial position for such fiscal year, all of which shall be prepared in accordance with generally accepted accounting principles and accompanied by an auditor's report containing an unqualified opinion of a firm of independent certified public accountants, (ii) a cash flow statement (which need not be audited), (iii) a report summarizing the fees and other remuneration paid by the Partnership for such fiscal year to any General Partner or any Affiliate of any General Partner, (iv) a report of the activities of the Partnership during such fiscal year and (v) a statement (which need not be audited) showing the "net cash receipts" and Financing and Sale Proceeds distributed to holders of Interests in respect of such year, which statement shall identify "net cash receipts" distributed from operations during the year (including payments under management agreements and lease payments under net leases, if any, with sellers), and "net cash receipts" from operations during the prior year and from uninvested reserves held from the proceeds of the offering of Interests.

SECTION 11.5. The Corporate General Partner shall prepare and file with appropriate state authorities all reports required to be filed by state securities or "Blue Sky" authorities.

ARTICLE XII

FISCAL YEAR

The fiscal year of the Partnership shall end on the thirty-first day of December in each year.

ARTICLE XIII

PARTNERSHIP FUNDS

The funds of the Partnership shall be deposited in such bank account or accounts, or invested in such interest-bearing or non-interest-bearing investments, as shall be designated by the Corporate General Partner. Such funds shall not be commingled with funds of any other real estate limited partnership or other entity managed or advised by the Corporate General Partner or its Affiliates. All withdrawals from any of such bank accounts shall be made by the duly authorized agent or agents of the Corporate General Partner.

STATUS OF LIMITED PARTNERS

SECTION 14.1. The Limited Partners shall not participate in the management or control of the Partnership's business nor shall they transact any business for the Partnership, nor shall they have the power to act for or bind the Partnership, said powers being vested solely and exclusively in the General Partners. The Limited Partners shall have no interest in the stock or assets of the Corporate General Partner, or in any proceeds of any sales thereof (which sales shall not be restricted in any respect) by virtue of acquiring or owning Interests of the Partnership.

SECTION 14.2. No Limited Partner shall have any personal liability whatever, whether to the Partnership, to any of the Partners or to the creditors of the Partnership, for the debts of the Partnership or any of its losses beyond the amount committed by him to the capital of the Partnership as set forth opposite his name in Schedule A. Each Interest shall be fully paid and non-assessable.

SECTION 14.3. The death or legal incapacity of a Limited Partner shall not cause a dissolution of the Partnership, but the rights of such Limited Partner to share in the profits and losses of the Partnership, to receive distributions of Partnership funds and to assign a Partnership Interest pursuant to Article XVI hereof shall, on the happening of such an event, devolve upon his personal representative, or in the event of the death of one whose limited partnership Interest is held in joint tenancy, shall pass to the surviving joint tenant, subject to the terms and conditions of this Agreement, and the Partnership shall continue as a limited partnership. The estate of the deceased Limited Partner or such surviving joint tenant, as the case may be, shall be liable for all the obligations of the deceased Limited Partner. However, in no event shall such personal representative or surviving joint tenant become a substituted Limited Partner, except with the consent of the Corporate General Partner in accordance with Section 16.1 hereof.

ARTICLE XV

POWERS, RIGHTS AND DUTIES OF THE GENERAL PARTNERS

SECTION 15.1. The Corporate General Partner shall have exclusive authority to manage the operations and affairs of the Partnership and to make all decisions regarding the business of the Partnership with the sole exception that all purchases and sales of any Partnership property which are recommended by the Corporate General Partner must be approved by the managing partners of the Associate General Partner, provided that Partnership real property shall not be purchased at a price in excess of the value thereof as determined by an independent appraisal (which appraisal shall be retained for at least five years). Except as aforesaid, the Associate General Partner shall have no authority to manage or control the business and affairs of the Partnership. Pursuant to the foregoing, it is understood and agreed that the Corporate General Partner shall have all of the rights and powers of a general partner as provided in the Illinois Uniform Limited Partnership Act and as otherwise provided by law and any action taken by the Corporate General Partner shall constitute the act of and serve to bind the Partnership. It is further understood and agreed that the Chairman, President or any Vice-President of the Corporate General Partner (including any partner of the Associate General Partner who is Chairman, President or a Vice-President of the Corporate General Partner) may act for and in the name of the Corporate General Partner in the exercise by the Corporate General Partner of any of its rights and powers hereunder. In dealing with the Corporate General Partner (or the Chairman, President or any Vice-President thereof) acting on behalf of the Partnership, no person shall be required to inquire into the authority of such Partner or such individual to bind the Partnership. Persons dealing with the Partnership are entitled to rely conclusively upon the power and authority of each General Partner (and of the Chairman, President or any Vice-President of the Corporate General Partner) as set forth in this Agreement.

SECTION 15.2. The Corporate General Partner is hereby granted the right, power and authority to do on behalf of the Partnership all things which, in its sole judgment, are necessary, proper or desirable to carry out the aforementioned duties and responsibilities, including, but not limited to, the right, power and authority: to incur all reasonable expenditures; to employ and dismiss from employment any and all employees, agents, independent contractors, real estate managers, brokers, attorneys and accountants; to let or lease all or any portion of any property for any purpose and without limit as to the term thereof, whether or not such term (including renewal terms) shall extend beyond the date of the termination of the Partnership and whether or not the portion so leased is to be occupied by the lessee or, in turn, subleased in whole or in part to others; to create, by grant or otherwise, easements and servitudes; to borrow money and as security therefor to mortgage all or any part of any property; to construct, alter, improve, repair, raze, replace or rebuild any property; to obtain replacements of any mortgage or mortgages related in any way to the property owned by the Partnership, and to prepay in whole or in part, refinance, recast, modify, consolidate or extend any mortgages affecting any such property; to do any and all of the foregoing at such price, rental or amount, for cash, securities or other property and upon such terms as the Corporate General Partner deems proper (provided, however, that in connection with the borrowing of money recourse for the repayment of which is limited solely to Partnership property, no lender shall be granted or acquire, at any time as a result of making such a loan, any direct or indirect interest in the profits, capital or property of the Partnership other than as a secured creditor); to place record title to any property in its name or in the name of a nominee or a trustee for the purpose of mortgage financing or any other convenience or benefit of the Partnership; and to execute, acknowledge and deliver any and all instruments to effectuate any and all of the foregoing. In the event the Partnership utilizes any all-inclusive note, said note shall provide that the Partnership shall receive credit on its obligation under said note for payments made by the Partnership directly on the underlying encumbrance and that a bank, escrow company or other paying agent shall collect payments (other than amounts not to be applied to the underlying encumbrance) on the all-inclusive note and make disbursements therefrom to the holder of the underlying encumbrance prior to making any disbursement to the holder of the all-inclusive note or, in the alternative, all payments on the all-inclusive note and underlying notes shall be made directly by the Partnership. The General Partners shall not, in connection with the purchase of real properties for the Partnership, incur aggregate mortgage indebtedness in excess of the lesser of (i) 80% of the aggregate independently appraised value of all properties, or (ii) 90% of the aggregate purchase prices plus other initial cash payments made or required in connection with the purchase of all properties.

SECTION 15.3. Subject to the approval of the managing partners of the Associate General Partner when required by the provisions of Section 15.1, the Corporate General Partner shall have the right, power and authority to lease, sell, exchange or refinance, or grant an option for the sale of, all or any portion of the real and personal property of the Partnership at such rental, price or amount, for cash, securities or other property and upon such other terms as the Corporate General Partner in its sole discretion deems proper; provided, that (subject to Section 17.5) the sale or other disposition of all or substantially all of the Partnership's assets (except for the sale or other disposition of the final property remaining as a result of sales of properties in the ordinary course of business) shall require the approval of Limited Partners holding a majority of the then outstanding Interests. Subject to the provisions of Section 15.8, no Affiliate of the General Partners shall receive any commission on the sale of any property by the Partnership if and to the extent that the proceeds of sale are reinvested pursuant to this Section 15.3.

SECTION 15.4. The Corporate General Partner shall devote such time to the Partnership business as it, in its sole discretion, shall deem to be necessary to manage and supervise the Partnership business and affairs in an efficient manner; but nothing in this Agreement shall preclude

the employment, at the expense of the Partnership, of any agent or third party to manage or provide other services in respect of the Partnership property subject to the control of the Corporate General Partner.

SECTION 15.5. The General Partners shall not be required to manage the Partnership as their sole and exclusive functions, and they may have other business interests and may engage in other activities in addition to those relating to the Partnership, including the rendering of advice or services of any kind to other investors and the making or management of other investments. Neither the Partnership nor any Partner shall have any right by virtue of this Agreement or the partnership relationship created hereby in or to such other ventures or activities or to the income or proceeds derived therefrom and the pursuit of such ventures, even if competitive with the business of the Partnership, shall not be deemed wrongful or improper. Neither the Associate General Partner nor the Corporate General Partner nor any Affiliate of any General Partner shall be obligated to present any particular investment opportunity to the Partnership even if such opportunity is of a character which, if presented to the Partnership, could be taken by the Partnership and each of them shall have the right to take for its own account (individually or otherwise) or to recommend to others any such particular investment opportunity.

SECTION 15.6. The Partnership may (i) obtain financing (other than permanent financing) from an Affiliate of the General Partners in connection with the purchase of real properties or purchase improved properties with improvements under construction for which an Affiliate of the General Partners has provided financing or (ii) invest in joint venture partnerships with other persons (which may not include Affiliates), which such joint venture partnerships own and operate a particular property (in which event the Partnership would have either a right of first refusal to purchase the joint venture partner's interest in the property or be entitled to receive a preferential amount from the proceeds of sale of the property); provided, however, that in connection with such financing (a) the Affiliate of the General Partners may not receive interest and other financing charges or fees in excess of the amounts which would be charged by unrelated lending institutions on comparable loans for the same purpose in the locality of the property and (b) no prepayment charge or penalty may be required by the Affiliate of the General Partners on a loan to the Partnership secured by a junior or all-inclusive encumbrance on the property, except to the extent that such prepayment charge or penalty is attributable to the underlying encumbrance; and further provided that the Partnership shall not make any such investment in a joint venture partnership unless the Partnership acquires a controlling interest in such other joint venture partnership. In addition, the payment of duplicate property management or other fees in connection with investments in joint venture partnerships is prohibited and the operation and management of such a joint venture partnership shall in all other respects be consistent with the provisions and limitations contained in this Agreement. The Partnership and any joint venture partner shall be required to pay only their respective or their proportionate shares of legal fees and other expenses in connection with the acquisition of a property by a joint venture partnership.

SECTION 15.7. The Partnership shall not purchase real property from any General Partner or any Affiliate of the General Partners which is selling such property for its own account and not as a broker or agent for persons who are not Affiliates of the General Partners, nor shall the Partnership sell any real property to any General Partner or any Affiliate of the General Partners (except that the Partnership may sell a property or properties to the General Partners or Affiliates of the General Partners in the event that insufficient Interests are sold pursuant to Section 8.3 to make required payments on such property or properties, as described in the Prospectus). The Partnership shall not make any loans to any General Partner or any Affiliate of the General Partners. The foregoing provision shall not, however, prohibit the making of loans or advances by the Partnership to a joint venture partnership which owns and operates a particular Partnership property as provided for in Section 15.6. The General Partners or their Affiliates may lease office or other space in real property investments of the Partnership; provided, however, that such leases shall be for rentals

and on terms not less favorable to the Partnership than those available to the Partnership from unaffiliated tenants and provided further that such leases shall be terminable on 60 days' prior written notice by the Partnership without penalty.

SECTION 15.8. The Corporate General Partner is hereby expressly authorized for, in the name of and on behalf of the Partnership to pay or cause to be paid to JMB Realty Corporation ("JMB") (the parent company of the Corporate General Partner) or its affiliates or purchase properties in connection with the purchase of which JMB or its affiliates shall receive from the sellers thereof, acquisition fees (real estate commissions) in the aggregate amount, in connection with the selection and purchase of all properties of the Partnership, equal to the lesser of (i) 6% of the aggregate of the purchase price plus other initial cash payments such as interest, management and leasing fees, property taxes, financing fees and acquisition fees which are not part of the purchase price or (ii) 16.75% of the gross proceeds of the offering of Interests to the public referred to in Section 8.3. In no event shall the total of all acquisition fees paid to anyone exceed the lesser of (a) the compensation customarily charged in arm's-length transactions by others rendering similar services as an on-going public activity in the same geographical location and for comparable property or (b) an amount equal to 18% of the gross proceeds received by the Partnership from the offering contemplated by Section 8.3; and further provided that the limitation contained in this second sentence of Section 15.8 shall be applied separately to each property, with the 18% maximum percentage computed on that portion of the gross proceeds of the offering (including a proportionate share of uninvested reserves and the selling commissions and expenses incurred in connection with the offering) applicable to the property which is the subject of the transaction. If the aggregate acquisition fees payable in connection with the purchase of real properties by the Partnership should exceed the foregoing amount, the General Partners shall cause JMB to reimburse the Partnership for the amount of any such excess fees. In no event shall acquisition fees payable to all parties in connection with the acquisition of any property exceed the amount set forth in clause (i) above with respect to such property. Such acquisition fees paid to JMB or its affiliates shall include compensation for negotiation and evaluation of investments in properties which are ultimately not acquired by the Partnership (for which no other fees or compensation to JMB or its affiliates shall be payable). No commission shall be paid to JMB or an affiliate of JMB in connection with the purchase of a property purchased with Sale Proceeds or Refinancing Proceeds (provided, however, that JMB or an affiliate of JMB may receive such commission in connection with the purchase of a property which is in substitution for a property transferred back to a seller as described in Section 9.4, provided that no commission was paid and retained in connection with the purchase of the property so transferred back).

SECTION 15.9. Subject to the limitations set forth in this Section 15.9, Affiliates of the General Partners may receive commissions upon the sale of properties by the Partnership. Such right is subject to the following limitations: (i) the payment to an Affiliate of the General Partners of any commission on any sale of real property by the Partnership shall be deferred if and to the extent that after deduction of such commission, cash distributions to the Limited Partners (to and including the distribution of Sale Proceeds from such sale) would not at least equal the amount set forth in Section 9.5; provided, however, that if and to the extent any commission is so deferred, the cumulative amount of such deferred commission shall be added to the commission(s) payable in connection with subsequent sales of Partnership properties and (ii) if the aggregate commissions payable to Affiliates of the General Partners in connection with sales of real property by the Partnership (where the proceeds of sale are not to be reinvested) should exceed the lesser of (a) 6% of the aggregate sales prices plus other initial cash payments payable to the Partnership in connection with such sales or (b) 9% of the gross proceeds of the offering described in Section 8.3, the General Partners shall cause JMB to pay to the Partnership the amount of any such excess commissions. Notwithstanding the provisions of clause (ii) of this Section 15.9, if an Affiliate of the General Partners shall receive any commissions on the sale of a Partnership property, then the aggregate commissions payable to such Affiliate in connection with such sale shall not exceed the lesser of (a) 50% of the compensation customarily charged in arm's-length transactions by others rendering similar services as an on-going public activity in the same geographical location and for comparable property or (b) 50% of the permissible commissions payable to all persons upon the purchase of such property under clause (b) of the second sentence of Section 15.8, and the

aggregate commissions payable to all parties in connection with such sale shall not exceed the compensation customarily charged in arm's-length transactions by others rendering similar services as an on-going public activity in the same geographical location and for comparable property. Notwithstanding all other provisions of this Section 15.9 no Affiliate of the General Partners shall be given the exclusive right to sell any property of the Partnership.

SECTION 15.10. Affiliates of the General Partners may be employed by or retained by the Partnership to provide property management and leasing services for the Partnership (it being understood and agreed that the provision of such services does not constitute a part of the duties or obligations of the General Partners as general partners of the Partnership); provided, that the Corporate General Partner shall not enter into any agreement for property management with an Affiliate on terms less favorable to the Partnership than those customarily charged for similar services in the relevant geographical area and in no event shall fees for property management services exceed 5% of the gross receipts from the property being managed. In addition, any property management agreements with Affiliates shall be terminable by either party, without penalty, upon 60 days' prior written notice.

SECTION 15.11. The Corporate General Partner may enter into agreements with Affiliates of the General Partners to provide insurance brokerage services to the Partnership; provided that (i) before any such brokerage services are provided, there shall have been obtained quotes from three independent insurance brokers relating to the proposed coverage, which quotes shall be upon coverage and terms comparable to those proposed to be provided by such Affiliate and such Affiliate shall not provide such insurance brokerage services unless it can obtain such insurance at a cost which is no greater than the lowest of the three unaffiliated insurance broker quotes, (ii) in no event will the commissions earned by JMB Insurance Agency, Inc. on all insurance written on behalf of the Partnership exceed $25,000 per annum, (iii) at any time JMB Insurance Agency, Inc. ceases to derive at least 75% of its gross income from insurance commissions with respect to insurance written for persons who are not Affiliates of any of the General Partners, JMB Insurance Agency, Inc. shall not write any further insurance on behalf of the Partnership or any property then owned by it and (iv) any agreement with Affiliates to provide insurance brokerage services to the Partnership shall be terminable by either party, without penalty, upon 60 days' prior written notice.

SECTION 15.12. The validity of any transaction, agreement or payment involving the Partnership and the General Partners or any Affiliate thereof otherwise permitted by the terms of this Agreement shall not be affected by reason of the relationship between the Partnership or the General Partners and such Affiliate or the approval of said transaction, agreement or payment by directors of the Corporate General Partner or by partners of the Associate General Partner, all or some of whom are officers or directors of or are otherwise interested in or related to such Affiliate. All transactions, agreements or payments involving the Partnership and the General Partners or any Affiliate thereof shall be on terms no less favorable to the Partnership than those available to the Partnership in similar dealings with unaffiliated third parties, and all agreements and transactions shall, to the extent not earned or performed, be terminable, without penalty, on 60 days' prior written notice by the Partnership.

SECTION 15.13. The Corporate General Partner shall not receive, in connection with the performance of any services by any Affiliate thereof, any rebates or give-ups, nor may the Corporate General Partner participate in any reciprocal business arrangements which would have the effect of circumventing restrictions set forth herein upon dealings with Affiliates. Nothing contained in this Agreement shall be deemed to prohibit the Corporate General Partner or any Affiliate of the General Partners from dealing, or otherwise engaging in business with, persons (other than Affiliates of the General Partners) transacting business with the Partnership or from providing services relating to the purchase, sale, ownership, management, development or operation of real property and receiving compensation therefor, not involving any direct or

indirect payment by the Partnership or any rebate or reciprocal arrangement as described in the preceding sentence, from any person who has provided or may in the future provide any services to, sell property to, or purchase property from, the Partnership.

SECTION 15.14. The Corporate General Partner shall have a fiduciary responsibility for the safekeeping and use of all funds and assets of the Partnership, whether or not in its immediate possession or control, and the Corporate General Partner shall not employ or permit another to employ such funds or assets in any manner except for the exclusive benefit of the Partnership.

SECTION 15.15. Neither the General Partners nor any officer or director of the Corporate General Partner nor any partner of the Associate General Partner shall be liable, responsible or accountable in damages or otherwise to the Partnership or any Limited Partner for any action taken or failure to act on behalf of the Partnership within the scope of the authority conferred on the General Partners by this Agreement or by law unless such action or omission was performed or omitted fraudulently or in bad faith or constituted negligence (gross or ordinary).

SECTION 15.16. The Partnership shall indemnify and hold harmless each General Partner and each partner of the Associate General Partner (herein the "Indemnified Parties") from and against any loss, expense, damage or injury suffered or sustained by him by reason of any acts, omissions or alleged acts or omissions arising out of his activities on behalf of the Partnership or in furtherance of the interests of the Partnership, including, but not limited to, any judgment, award, settlement, reasonable attorney's fees and other costs or expenses incurred in connection with the defense of any actual or threatened action, proceeding or claim and including any payments made by the Corporate General Partner to any of its officers or directors pursuant to an indemnification agreement no broader than this Section 15.16; provided that the acts, omissions or alleged acts or omissions upon which such actual or threatened action, proceeding or claims are based were in good faith and were not performed or omitted fraudulently or in bad faith or as a result of negligence (gross or ordinary) by such Indemnified Party. Such indemnification shall be made only to the extent of assets of the Partnership.

SECTION 15.17. The Corporate General Partner may, in its sole discretion, make or revoke the election referred to in Section 754 of the Internal Revenue Code of 1954 or any similar provision enacted in lieu thereof. Each of the Partners will, upon request, supply the information necessary to properly give effect to such election.

SECTION 15.18. The General Partners shall not, on behalf of the Partnership, acquire any property in exchange for Interests in the Partnership.

SECTION 15.19. The Corporate General Partner shall initially, upon completion of the offering contemplated by the Prospectus, establish reserve for working capital and to pay taxes, insurance, debt service, repairs, replacements or renewals, or other costs and expenses incident to the ownership or operation of the Partnership's properties and for such other purposes as the Corporate General Partner may determine, in an amount equal to not less than 2% of the gross proceeds of such offering and thereafter shall maintain such reserves in such amounts as the Corporate General Partner deems appropriate under the circumstances from time to time.

SECTION 15.20. The Corporate General Partner, in its capacity as a general partner in any partnership or joint venture which may hold title to any property, shall not do, or cause any of its subsidiaries acting in such capacity to do, any act which would not be permitted under this Agreement to be done by it as the Corporate General Partner, if title to such property were held directly by the Partnership and shall, in general, act, and cause any such subsidiary to act, in such capacity in the same manner as if title to such property were held directly by the Partnership.

SECTION 15.21. The Corporate General Partner may, in its sole discretion, at any time after the Partnership has received subscriptions for the purchase of at least 3,000 Interests, obtain financing to pay the selling commissions, initially payable to Carlyle Securities Corporation, in connection with the solicitation of the subscriptions received by the Partnership to the date of such payment.

ARTICLE XVI

TRANSFER OF PARTNERSHIP INTERESTS

SECTION 16.1. A Limited Partner may, after the termination of the initial public offering of the Interests of the Partnership pursuant to Section 8.3, assign the whole or any part of his Interest in the Partnership (but only in whole Interests), and such assignment shall confer upon the assignee the right to become a substituted Limited Partner in the following manner and subject to the following conditions:

(i) An instrument of assignment executed by both the assignor and the assignee of the Interests satisfactory in form to the Corporate General Partner shall be delivered to the Corporate General Partner.

(ii) No assignment shall be effective until the first day of the calendar quarter following the calendar quarter in which the Corporate General Partner actually receives the instrument of assignment which complies with the requirements of subparagraph (i) above.

(iii) No assignment (other than by gift, bequest, inheritance or operation of law) shall be effective prior to termination of the offering of Interests to the public as contemplated by Section 8.3.

(iv) No assignment shall be effective if such assignment would, in the opinion of counsel for the Corporate General Partner, result in the termination of the Partnership for purposes of the then applicable provisions of the Internal Revenue Code of 1954.

(v) No assignment shall be effective if, following the assignment, the assignee would hold less than five Interests or if the assignment would, to the knowledge of the Corporate General Partner, violate the provisions of any applicable state securities law.

(vi) No assignment to a minor or incompetent shall be effective in any respect.

(vii) The right of an assignee to become a substituted Limited Partner shall be subject to the written consent of the Corporate General Partner, which consent may be granted or denied in the sole and absolute discretion of the Corporate General Partner and prior to the giving of which consent, such substitution shall not be effective. The written consent or a notice of denial of consent shall be given to the assignee not later than the last day of the calendar month following the month the Corporate General Partner actually receives the instrument of assignment which complies with the requirements of subparagraph (i) above.

There shall be no other restrictions on the assignment of Interests.

SECTION 16.2. Upon effectiveness of an assignment of Interests under Section 16.1, the Corporate General Partner shall, subject to Section 16.1, execute, file and record with the appropriate governmental agencies such documents (including amendments to this Agreement) as are required to accomplish the substitution of the assignee as a substituted Limited Partner. In no event shall the consent of any Limited Partner (other than the assignor) be required to effect such substitution. The Partnership shall treat such person entitled to become a substituted Limited Partner (pursuant to the provisions of Section 16.1) as the substituted Limited Partner with respect to the Interests assigned from the date such assignment is effective under Section 16.1, notwithstanding the time consumed in preparing and filing the necessary documents with governmental agencies necessary to effectuate the substitution. The rights of an assignee who does not become a substituted Limited Partner, by reason of non-consent thereto by the Corporate General Partner, shall be limited to receipt of his share of cash distributions and Partnership profits or losses as determined under Articles IX and X, and the assignment to such an assignee shall be recognized not later than the last day of the calendar month following receipt of the instrument of assignment which complies with the requirements of subparagraph (i) of Section 16.1.

SECTION 16.3. With the consent of all the other General Partners and of such number of the Limited Partners as are then required under the Uniform Limited Partnership Act of the State of Illinois and under the laws of such other jurisdictions in which the Partnership is formed or qualified, to consent to or ratify the admission of a General Partner, but in no event with the consent of less than a majority in interest of the Limited Partners, any General Partner may at any time designate one or more persons to be successors to such General Partner or to be additional General Partners, in each case with such participation in such General Partner's Interest as such General Partner and such successors or additional General Partners may agree upon, provided that the Interests of the Limited Partners shall not be affected thereby. In the event of the addition or substitution of a General Partner in accordance with the provisions of this Section 16.3, the Corporate General Partner shall execute, file and record with the appropriate governmental agencies such documents (including amendments to this Agreement) as are required to reflect the substitution or admission of such substituted or additional General Partner.

SECTION 16.4. Any person who acquires Interests or is admitted to the Partnership as a substituted Limited Partner or as a successor or additional General Partner shall be subject to and bound by all the provisions of this Agreement as if originally a party to this Agreement.

ARTICLE XVII

DISSOLUTION OF THE PARTNERSHIP

SECTION 17.1. The dissolution, bankruptcy or withdrawal from the Partnership of a General Partner shall dissolve the Partnership unless within 60 days thereafter the remaining General Partner shall elect to continue the Partnership business. In the event of such election, the Partnership shall not be dissolved, but shall continue with the remaining General Partner as a General Partner, and in the event the sole remaining General Partner shall be the Associate General Partner, all rights, power and authority vested by this Agreement in the Corporate General Partner shall be vested in the Associate General Partner. In the event no such election is made, the Partnership shall be dissolved and terminated in accordance with Article XVIII hereof. In the event of the bankruptcy, dissolution or withdrawal of either of the General Partners during the first 10 years of the Partnership or during such time as the Partnership retains its original properties, whichever is shorter, the remaining General Partner will elect to continue the Partnership for such period. In the event of the bankruptcy, dissolution or withdrawal of a General Partner at any time during the life of the Partnership, the remaining General Partner shall promptly give the Limited Partners notice of the occurrence of an event constituting such bankruptcy, dissolution or withdrawal. The Corporate General Partner hereby agrees not to withdraw as a General Partner of the Partnership during the period of 10 years following commencement of the public offering of Interests in the Partnership unless, prior to such withdrawal, the Limited Partners have exercised their right pursuant to Section 17.5 (and subject to the conditions set forth therein) to elect a new General Partner.

SECTION 17.2. The happening of any one of the following events shall work an immediate dissolution of the Partnership:

(i) the bankruptcy, dissolution or withdrawal of the last remaining General Partner;

(ii) the sale of all the real estate assets (which shall include purchase money security interests) of the Partnership;

(iii) the agreement in writing by Limited Partners holding a majority of all the then outstanding Interests to dissolve the Partnership (subject to Section 17.5); or

(iv) the termination of the term of the Partnership pursuant to Article VI of this Agreement.

SECTION 17.3. For purposes of this Agreement, the "bankruptcy" of a General Partner shall be deemed to have occurred upon the expiration of 60 days following the happening of any of the following: (i) the filing of an application by such General Partner for, or a consent to, the appointment of a trustee of his assets, (ii) the filing by such General Partner of a voluntary petition in bankruptcy or the filing of a pleading in any court of record admitting in writing his inability to pay his debts as they come due, (iii) the making by such General Partner of a general assignment for the benefit of creditors, (iv) the filing by such General Partner of an answer admitting the material allegations of, or his consenting to, or defaulting in answering, a bankruptcy petition filed against him in any bankruptcy proceeding or (v) the entry of an order, judgment or decree by any court of competent jurisdiction adjudicating such General Partner a bankrupt or appointing a trustee of his assets.

SECTION 17.4. For purposes of this Agreement, the dissolution of a General Partner shall not include a dissolution of Realty Associates-IX by reason of the death, bankruptcy, adjudication of incompetency or withdrawal (whether voluntary or involuntary) of one or more of the partners thereof so long as the remaining general partner or partners of Realty Associates-IX elect to continue the business of such partnership.

SECTION 17.5. Upon the written consent or affirmative vote of Limited Partners holding a majority of the then outstanding Interests, any General Partner may be removed; provided, however, that this Section 17.5 shall not become effective prior to the termination of the offering of Interests pursuant to Section 8.3. Any General Partner so removed shall, for the purpose of this Agreement, be deemed to have "withdrawn" from the Partnership. Unless the General Partner so removed was the last remaining General Partner, a new General Partner may be elected within 60 days following the effective date of such removal by the written consent or affirmative vote of Limited Partners holding a majority of the then outstanding Interests. If, at any time during the existence of the Partnership, there is only one General Partner, the majority in interest of the Limited Partners may elect an additional General Partner. The removal of a General Partner shall in no way derogate from any rights of such General Partner attributable to the period prior to the date of such removal. Notwithstanding the foregoing and any other provisions of this Agreement, the rights of the Limited Partners to remove a General Partner and to elect a new General Partner and the rights of the Limited Partners to dissolve the Partnership under Section 17.2, to amend the Partnership Agreement under Section 21.1 and to approve the sale of all or substantially all of the Partnership's assets under Section 15.3 shall be null and void and of no effect or existence and shall not be exercisable until and unless prior to such exercise an opinion of counsel who is satisfactory to a majority in interest of the Limited Partners has been obtained to the effect that the existence of such right or rights and their exercise will not adversely affect the status of the Limited Partners as limited partners of the Partnership or change the Partnership's status for Federal income tax purposes. For purposes of this Section 17.5, counsel will be deemed satisfactory to the Limited Partners if proposed by the Corporate General Partner and affirmatively approved within 45 days by a majority in interest of the Limited Partners; provided, that if the holders of 10% or more of the outstanding Interests propose counsel for this purpose, such proposed counsel, and not counsel proposed by the General Partners, shall be submitted for approval by the Limited Partners and will be deemed approved by the Limited Partners unless objected to in writing by a majority in interest of Limited Partners within 45 days.

SECTION 17.6. In the event of the removal of any General Partner, its Interest as General Partner in the Partnership shall be appraised by two independent appraisers, one selected by the removed General Partner and one by the Limited Partners. In the event that such two appraisers are unable to agree on the value of the removed General Partner's Interest, they shall jointly appoint a third independent appraiser whose determination shall be final and binding. The Partnership shall pay the removed General Partner for the value of its Interest as so determined by delivery of a promissory note bearing interest at the rate of 6% per annum, with interest payable annually and principal payable, if at all, from any cash distribution which the removed General Partner otherwise would have been entitled to receive pursuant to Article IX of this Agreement.

Any amounts received pursuant to this Section 17.6 shall constitute complete and full discharge for all amounts owing to the removed General Partner on account of its Interest in the Partnership. For purposes of this Section 17.6, the independent appraiser "selected by the Limited Partners" shall be selected in the following manner: a list of three qualified MAI appraisers shall be obtained (by a General Partner not being removed) from the Chicago Board of Real Estate Appraisers; one of said three appraisers shall be selected by random number and proposed by such General Partner for selection by the Limited Partners. Such appraiser shall be deemed selected by the Limited Partners unless objected to in writing by a majority in interest of the Limited Partners within 45 days.

ARTICLE XVIII

ADDITIONAL PROVISIONS CONCERNING DISSOLUTION OF THE PARTNERSHIP

SECTION 18.1. In the event of the dissolution of the Partnership for any reason, the Corporate General Partner shall commence to wind up the affairs of the Partnership and to liquidate its investments. The Limited Partners shall continue to share profits and losses during the period of liquidation in the same proportion as before the dissolution. The Corporate General Partner shall have full right and unlimited discretion to determine the time, manner and terms of any sale or sales of Partnership property pursuant to such liquidation having due regard to the activity and condition of the relevant market and general financial and economic conditions.

SECTION 18.2. Following the payment of all debts and liabilities of the Partnership and all expenses of liquidation and subject to the right of the Corporate General Partner to set up such cash reserves as it may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership, the proceeds of the liquidation and any other funds of the Partnership shall be distributed (as "net cash receipts" or Sale or Financing Proceeds as the case may be) in accordance with Article IX hereof.

SECTION 18.3. Within a reasonable time following the completion of the liquidation of the Partnership's properties, the Corporate General Partner shall supply to each of the Partners a statement audited by the Partnership's independent accountants which shall set forth the assets and the liabilities of the Partnership as of the date of complete liquidation, each Interest holder's pro rata portion of distributions pursuant to Section 18.2 and the amount paid to the General Partners pursuant to Section 18.2.

SECTION 18.4. Each Limited Partner shall look solely to the assets of the Partnership for all distributions with respect to the Partnership and his capital contribution thereto and share of profits or losses thereof and shall have no recourse therefor (upon dissolution or otherwise) against any General Partner or any Limited Partner; provided, however, that upon dissolution and termination of the Partnership, the General Partners will contribute to the Partnership in the proportion set forth below an aggregate amount equal to (and shall in no event be obligated to contribute more than) the lesser of (i) the deficit balance in their capital accounts at such termination, (ii) 1.01% of the capital contributions made by the Limited Partners or (iii) the deficit in a hypothetical capital account of the General Partners assuming they had only an aggregate 1% of each material item of Partnership income, gain, loss, deduction or credit at all times during the existence of the Partnership. Such capital contribution under (i), (ii) or (iii) above is to be made 80% by the Corporate General Partner and 20% by the Associate General Partner. The hypothetical capital account under (iii) above shall not take into account any actual distribution of cash during the life of the Partnership. No Limited Partner shall have any right to demand or receive property other than cash upon dissolution and termination of the Partnership.

SECTION 18.5. Upon the completion of the liquidation of the Partnership and the distribution of all Partnership funds, the Partnership shall terminate and the Corporate General Partner shall have the authority to execute and record a Certificate of Cancellation of the Partnership as well as any and all other documents required to effectuate the dissolution and termination of the Partnership.

ARTICLE XIX

POWER OF ATTORNEY

SECTION 19.1. The Limited Partners, by their execution hereof, jointly and severally hereby irrevocably constitute and appoint the Corporate General Partner, with full power of substitution, their true and lawful attorney-in-fact, in their name, place and stead to make, execute, sign, acknowledge, record and file, on behalf of them and on behalf of the Partnership, the following:

(i) a Certificate of Limited Partnership, a Certificate of Doing Business Under an Assumed Name, and any other certificates or instruments which may be required to be filed by the Partnership or the Partners under the laws of the State of Illinois and any other jurisdiction whose laws may be applicable;

(ii) a Certificate of Cancellation of the Partnership and such other instruments or documents as may be deemed necessary or desirable by the Corporate General Partner upon the termination of the Partnership business;

(iii) any and all amendments of the instruments described in subsections 19.1(i) and 19.1(ii) above, provided such amendments are either required by law to be filed, or are consistent with this Agreement (including, without limitation, any amendments admitting or substituting assignees of Interests as Limited Partners or admitting or substituting an additional or successor General Partner) or have been authorized by the particular Limited Partner or Partners; and

(iv) any and all such other instruments as may be deemed necessary or desirable by the Corporate General Partner to carry out fully the provisions of this Agreement in accordance with its terms.

SECTION 19.2. The foregoing grant of authority:

(i) is a Special Power of Attorney coupled with an interest, is irrevocable and shall survive the death or incapacity of the Limited Partner granting the power;

(ii) may be exercised by the Corporate General Partner on behalf of each Limited Partner by a facsimile signature or by listing all of the Limited Partners executing any instrument with a single signature as attorney-in-fact for all of them; and

(iii) shall survive the delivery of an assignment by a Limited Partner of the whole or any portion of his Interest.

ARTICLE XX

NOTICES

All notices and demands required or permitted under this Agreement shall be in writing and may (except in the event of a mail strike) be sent by mail, postage prepaid, to the Partners at their addresses as shown from time to time on the records of the Partnership. Any Partner may specify a different address by notifying the Corporate General Partner in writing of such different address.

ARTICLE XXI

AMENDMENT OF LIMITED PARTNERSHIP AGREEMENT; MEETINGS OF LIMITED PARTNERS

SECTION 21.1. Except as otherwise required by law and subject to Section 17.5, this Agreement may be amended in any respect after the termination of the offering of Interests pursuant to Section 8.3 upon the affirmative vote of Limited Partners holding a majority of the then

outstanding Interests; provided, however, that without the consent of the Partners to be adversely affected by the amendment, this Agreement may not be amended so as to (i) convert a Limited Partner into a General Partner; (ii) modify the limited liability of a Limited Partner or (iii) alter the interest of a General or Limited Partner in profits or losses or in cash distributions of the Partnership. If Limited Partners holding 10% or more of the then outstanding Interests request in writing that the Corporate General Partner submit to a vote of the Limited Partners a particular proposed amendment to this Agreement, the Corporate General Partner shall do so. Any vote of the Limited Partners may be accomplished at a meeting of Limited Partners called for such purpose by the Corporate General Partner upon not less than 10 days' prior notice or, in lieu of a meeting, by the written consent of the required percentage of Limited Partners.

SECTION 21.2. In addition to any amendments otherwise authorized herein, this Agreement may be amended from time to time by the Corporate General Partner without the consent of any of the Limited Partners (i) to add to the representations, duties or obligations of the General Partners or surrender any right or power granted to the General Partners herein, for the benefit of the Limited Partners; (ii) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising under this Agreement which will not be inconsistent with the provisions of this Agreement; and (iii) to delete or add any provision of this Agreement required to be so deleted or added by the Staff of the Securities and Exchange Commission or other Federal agency or by a State "Blue Sky" commissioner or similar such official, which addition or deletion is deemed by such Commission, agency or official to be for the benefit or protection of the Limited Partners; provided, however, that no amendment shall be adopted pursuant to this Section 21.2 unless the adoption thereof (1) is for the benefit of or not adverse to the interests of the Limited Partners; (2) is consistent with Article XV hereof; (3) does not alter the interest of a General or Limited Partner in profits or losses or in cash distributions of the Partnership; and (4) does not, in the opinion of counsel for the Partnership, by its terms alter the limited liability of the Limited Partners or the status of the Partnership as a partnership for Federal income tax purposes.

SECTION 21.3. In the event this Agreement shall be amended pursuant to this Article XXI, the Corporate General Partner shall amend the Certificate of Limited Partnership to reflect such change if it deems such amendment of the Certificate to be necessary.

SECTION 21.4. Upon the written request of Limited Partners holding 10% or more of the then outstanding Interests, the Corporate General Partner shall call a meeting of the Limited Partners. Notice of such meeting shall be given within 10 days after, and the meeting shall be held within 60 days after, receipt of such request.

ARTICLE XXII

MISCELLANEOUS

SECTION 22.1. The Partners agree that the Partnership properties are not and will not be suitable for partition. Accordingly, each of the Partners hereby irrevocably waives any and all rights that he may have to maintain any action for partition of any of the Partnership property.

SECTION 22.2. This Agreement constitutes the entire agreement among the parties. It supersedes any prior agreement or understandings among them and it may not be modified or amended in any manner other than as set forth herein.

SECTION 22.3. This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of Illinois.

SECTION 22.4. Except as herein otherwise specifically provided, this Agreement shall be binding upon and inure to the benefit of the parties and their legal representatives, heirs, administrators, executors, successors and assigns.

SECTION 22.5. Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural and pronouns stated in either the masculine, the feminine or the neuter gender shall include the masculine, feminine, and neuter.

SECTION 22.6. Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, or extend the scope or intent of this Agreement or any provision hereof.

SECTION 22.7. If any provision of this Agreement or the application of such provision to any person or circumstance, shall be held invalid, the remainder of this Agreement or the application of such provision to persons or circumstances other than those to which it is held valid, shall not be affected thereby.

SECTION 22.8. This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. In addition, this Agreement may contain more than one counterpart of the signature page and this Agreement may be executed by the affixing of the signatures of each of the Partners to one of such counterpart signature pages; all of such counterpart signature pages shall be read as though one and they shall have the same force and effect as though all of the signers had signed a single signature page.

IN WITNESS WHEREOF, the undersigned have executed this Amended and Restated Agreement as of the 12th day of June, 1979.

GENERAL PARTNERS

CARLYLE-IX MANAGERS, INC.

By: _____
John C. York
Vice President

REALTY ASSOCIATES-IX

By: _____
Judd D. Malkin
Managing General Partner

LIMITED PARTNER

JMB REALTY CORPORATION

By: _____
John C. York
Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK) LIBER 2 PAGE 589

Before me, the undersigned, a Notary Public in and for said County and State, on this day personally appeared John C. York as Vice President of Carlyle-IX Managers, Inc., an Illinois corporation, and as Vice President of JMB Realty Corporation, a Delaware corporation, and Judd D. Malkin as Managing General Partner of Realty Associates-IX, a general partnership, personally known to me to be the persons whose names are subscribed to the foregoing instrument, and swore and acknowledged before me that they executed the same for the purposes and consideration therein expressed and in the capacities and pursuant to authority therein expressed, and under oath swore that the statements therein are true and correct.

Given under my hand and seal of office this 23rd day of July, 1979.

Joan T. Rueckle
Notary Public in and for
Cook County, Illinois

My commission expires
July 21, 1982.

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SCHEDULE A

	Capital Contribution
GENERAL PARTNERS:	
Carlyle-IX Managers, Inc. ..... 875 North Michigan Avenue Chicago, Illinois 60611	$ 500
Realty Associates-IX, a general partnership .... 875 North Michigan Avenue Chicago, Illinois 60611	$ 500
LIMITED PARTNERS:	
JMB Realty Corporation ..... 875 North Michigan Avenue Chicago, Illinois 60611	$5,000
Total	$6,000

RECD & RECORDED HDC
NO 3 FOLIO 563
JUL 30 9 15 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 591

Prepared by: Mitchell D. Goldsmith
for Sachnoff Schrager Jones Weaver & Rubenstein, Ltd.
One IBM Plaza, Suite 4700
Chicago, Illinois 60611

2-1784005

LIMITED PARTNERSHIP CERTIFICATE

In order to form a limited partnership pursuant to Chapter 106.1/2, Illinois Revised Statutes (the "Act"), the undersigned hereby sign this Limited Partnership Certificate in accordance with the provisions of Section 45 of the Act and state that the statements set forth below as to certain terms of the limited partnership agreement between them are true and correct. The numbered paragraphs of this Certificate relate to correspondingly numbered paragraphs of Section 45(1)(a) of the Act.

2-1784005

I
NAME OF THE PARTNERSHIP

The Partnership shall be conducted under the name Lynne-Wood Limited Partnership.

II
CHARACTER OF THE BUSINESS

The sole purpose of the Partnership is to acquire the Project and thereafter manage, operate, lease, improve and otherwise deal with a 180 unit apartment complex located on approximately 20.4 acres of land in Millersville (Lancaster), Pennsylvania and a 227 unit apartment complex located on approximately 13.3 acres of land in Aberdeen, Maryland (the two apartment complexes are hereinafter collectively referred to as the "Project").

III
LOCATION OF THE PRINCIPAL PLACE OF BUSINESS

The principal office of the Partnership shall be maintained at One IBM Plaza, Suite 4727B, Chicago, Illinois 60611 or at such other place as the General Partners from time-to-time determine.

IV
THE NAME AND PLACE OF RESIDENCE OF EACH MEMBER, GENERAL AND LIMITED PARTNERS BEING RESPECTIVELY DESIGNATED

AUG -9-79 A M21405 $5.00

Mailed to: Chicago Title Ins. Co., 101 Jefferson Bldg., 105 W Chesapeake Avenue, Towson, Maryland 21204

Date 8/13/79

General Partners:

Essem Corporation, an Illinois Corporation
One IBM Plaza, Suite 4727B
Chicago, Illinois 60611

Morris Holdings, Inc., an Illinois Corporation
One IBM Plaza, Suite 4727B
Chicago, Illinois 60611

ABCS Investors, an Illinois General Partnership
4113 Dundee Road
Northbrook, Illinois

The General Partners are collectively referred to as the "General Partners."

Limited Partners:

Each of the individuals listed on EXHIBIT A (when attached) are referred to herein as Limited Parters.

V

THE TERM FOR WHICH THE PARTNERSHIP IS TO EXIST

The partnership commenced as of October, 1978, and shall continue until terminated upon the occurrence of the first of the following events:

(a) Any disposition by the Partnership of its entire interest in the Project; or
(b) Death, dissolution, bankruptcy, retirement or adjudication of insanity or incompetency of the General Partners; or
(c) By agreement in writing of all Partners to dissolve the Partnership; or
(d) As provided under the Illinois Uniform Limited Partnership Act; or
(e) December 31, 2025.

21784003

VI

THE AMOUNT OF CASH AND A DESCRIPTION OF AND THE AGREED VALUE OF THE OTHER PROPERTY CONTRIBUTED BY EACH LIMITED PARTNER

The total initial capital contribution to be made by the Limited Partners to the Partnership shall be $1,400,000. Each of the Limited Partners agrees to pay to the Partnership Forty Thousand ($40,000.00) Dollars for each unit of Limited Partnership interest which shall be payable as follows:

(i) $10,000.00 per Unit shall be due upon subscription in 1978

(ii) $7,000.00 per Unit shall be due on or prior to February 1, 1979 (plus a letter(s) of credit securing the remaining $23,000 due).

(iii) $7,000.00 per Unit shall be due on or prior to September 1, 1979.

(iv) $7,000.00 per Unit shall be due on or prior to March 1, 1980.

(v) $5,000.00 per Unit shall be due on or prior to January 1, 1981.

(vi) $4,000.00 per Unit shall be due on or prior to January 1, 1982.

(vii) The General Partners shall each make a capital contribution to the Partnership of One-Hundred ($100.00) Dollars, and during 1978 and 1979 are loaning $110,000 to the Partnership to enable it to meet its fixed obligations.

VII

THE ADDITIONAL CONTRIBUTIONS, IF ANY, AGREED TO BE MADE BY EACH LIMITED PARTNER AND THE TIMES AT WHICH OR EVENTS UPON THE HAPPENING OF WHICH THEY SHALL BE MADE

None other than those described in Article VI have been agreed upon.

VIII

THE TIME, IF AGREED UPON, WHEN THE CONTRIBUTION OF EACH LIMITED PARTNER IS TO BE RETURNED

No such time has been agreed upon.

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IX

THE SHARE OF THE PROFITS OR THE OTHER COMPENSATION BY WAY OF INCOME WHICH EACH LIMITED PARTNER SHALL RECEIVE BY REASON OF HIS CONTRIBUTION

A. DIVISION OF CASH DISTRIBUTIONS AND PROFITS AND LOSSES

1. Division of Cash Flow.

The Cash Flow as defined in the Limited Partnership Agreement from the operation of the Partnership in each year, subject

to the General Partners' rights in their sole discretion to withhold any or all of the cash flow for reasonable reserves and expenditures in connection with the Project, and after payment to the General Partners of their Partnership Management Fees payable out of Cash Flow, shall be distributed in the following manner:

(a) First, the Limited Partners will receive in each calendar year the first portion of any Cash Flow available after expenses payable out of Cash Flow and after any reserves which may be established, an annual return on the Limted Partners average outstanding capital contribution to the Partnership of up to 6%, allocated among them pro rata in accordance with their respective interests in the Partnership;

(b) Second, any additional Cash Flow shall be distributed to the General Partners in an amount equal to 66 2/3% of the Cash Flow distributed to the Limited Partners under paragraph (A)(1)(a) above.

(c) Thereafter, any additional Cash Flow shall be distributed 60% thereof to the Limited Partners (and allocated among them in proportion to their respective capital contributions to the Partnership), and 40% thereof to the General Partners.

B. DIVISION OF PROFITS AND LOSSES FOR TAX PURPOSES

For calendar years 1978 through 1984, the profits or losses (including investment and other tax credits if any) of the Partnership shall be allocated 95% thereof to the Limited Partners (and allocated among them in proportion to their respective ownership of Limited Partnership Units), and 5% thereof to the General Partners.

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For each of the calendar years after 1984, the profits or losses (including investment and other tax credits, if any) of the Partnership, for federal income tax purposes, shall be allocated to the Limited Partners and to the General Partners in direct proportion to their respective distributions out of cash flow during each such period; provided however, that in no event shall less than 5% of the profits or losses of the Partnership for any calendar year be allocated to the General Partners; provided further, if there is no cash flow, 95% of profits or losses shall be allocated to the Limited Partners and 5% to the General Partners.

C. DIVISION OF PROCEEDS AND TAX CONSEQUENCES UPON SALE, REFINANCING OR OTHER DISPOSITON OF THE PARTNERSHIP PROPERTY

Upon the sale, refinancing or other disposition of the Project, subject to the provisions of the Partnership Agreement for the dissolution of the Partnership after the payment of all obligations, liabilities and expenses of the sale, refinancing, or other disposition, after payment to the General Partners of any portion of their initial ($110,000) loan to the Partnership, and after payment of the Partnership Management Fees which were heretofore not paid due to insufficient cash flow, the net proceeds from such sale or refinancing or other disposition shall be distributed in accordance with this Paragraph and with the following priorities:

(a) First, to the Limited Partners in an amount equal to their aggregate capital contributions made to the Partnership (reduced only by the amount of any prior distribution to them in connection with a partial sale or refinancing), allocated among them pro

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rata in accordance with their respective capital contributions to the Partnership.

(b) Second, any remaining proceeds will be distributed pro rata as follows:

(i) 50% thereof to the Limited Partners (to be divided among them pro rata in accordance with their respective capital contributions to the Partnership).

(ii) 50% thereof to the General Partners.

The General Partners may, in their sole discretion, retain from distribution to the Partners such portion of the net proceeds of any refinancing or partial sale, condemnation or other partial disposition of the Project as they deem necessary for the continuing operational and capital reserve needs of the Partnership and the Project.

With respect to a sale or other disposition of the Project, "net proceeds" shall mean cash received less all costs, expenses and payments made in connection with such sale, or other disposition. With respect to refinancing of the Project, "net proceeds" shall mean cash received less all liabilities discharged and to be discharged and all costs and expenses in connection with such refinancing.

X

THE RIGHT, IF GIVEN, OF A LIMITED PARTNER TO SUBSTITUTE AN ASSIGNEE AS CONTRIBUTOR IN HIS PLACE, AND THE TERMS AND CONDITIONS OF THE SUBSTITUTION

The interest of a Limited Partner may not be assigned and no additional Limited Partners may be added to the Partnership

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except as follows:

(a) No assignee, legatee or distributee of the whole or any portion of a Limited Partner's Interest in the Partnership shall have the right to become a substituted Limited Partner in place of his predecessor in interest with respect to the whole or any portion of such interest without the written consent by a majority in interest of the General Partners, which consent shall be binding and conclusive, and no consent or approval of any of the Limited Partners shall be required.

(b) As a precondition to admission as a substituted Limited Partner with respect to the whole or any portion of the interest of his predecessor in interest, such assignee, legatee or distributee shall execute and acknowledge such instruments, in form and substance reasonably satisfactory to the General Partners, as the General Partners shall deem necessary or desirable to effectuate such admission and to confirm the agreement of the party being admitted as such substituted Limited Partner to be bound by all of the terms and provisions of the Limited Partnership Agreement as the same may have been amended from time to time. Such assignee, legatee or distributee shall pay all expenses in connection with such admission as a substituted Limited Partner including, but not limited to, the cost of preparation, filing, and publishing of any amendment to the Certificate of a Limited Partnership and Certificate of Assumed Business Name, if necessary or desirable in connection therewith, and the cost and legal expense of the preparation of any documents necessary or desirable to effect such admission.

(c) Under no circumstances shall any interest in the Partnership, or any portion thereof, be assigned or transferred to a minor or incompetent. Any such attempted assignment or transfer shall be void and not binding on the Partnership.

(d) In the event any Limited Partner desires to sell his interest in the Partnership and he is unable to find a qualified substitute Limited Partner, the General Partners agree to take such measures as they in their sole discretion deem desirable to assist the selling Limited Partner. In addition, upon the written request

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of any Limited Partner the General Partners will offer the interest of the requesting Limited Partner for sale to all the other Limited Partners at the price designated by the selling Limited Partner.

XI

THE RIGHT, IF ANY, OF THE PARTIES TO ADMIT ADDITIONAL LIMITED PARTNERS FOR ADDITIONAL CAPITAL

If, in the sole discretion of the General Partners, additional capital is needed for the Partnership, the General Partners shall notify the existing Limited Partners of the amount of additional capital needed and the minimum contribution that will be accepted. The existing Limited Partners shall have the first right, but no obligation to contribute, pro-rata based on their number of interests, such additional capital. This right shall be exercised by the Limited Partners within ten (10) days after the date of the notification from the General Partners by giving notice to the General Partners of the amount of the additional capital that the Limited Partner desires to contribute. Failure of a Limited Partner to so notify the General Partners shall constitute a waiver of any rights to contribute the additional capital requested. To the extent that any of the Limited Partners do not contribute their share of additional capital, the remaining Limited Partners may, pro-rata, contribute the balance. The additional capital shall be paid to the Partnership within fifteen (15) days of notice from the General Partners of the amount the Limited Partner may contribute.

If the existing Limited Partners do not elect to contribute all of the needed additional capital, the General Partners

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shall have the right to seek new Limited Partners on terms substantially similar to those offered existing Limited Partners hereunder. Additional contributions shall be made upon execution and acknowledgement of such instruments in form satisfactory to the General Partners. Upon receipt of additional capital from existing or new Partners, the percentage interests of all Partners shall be adjusted to reflect the additional contributions to the total capital of the Partnership.

XII

THE RIGHT, IF GIVEN, OF ONE OR MORE OF THE LIMITED PARTNERS TO PRIORITY OVER OTHER LIMITED PARTNERS, AS TO CONTRIBUTIONS, OR AS TO COMPENSATION BY WAY OF INCOME, AND THE NATURE OF SUCH PRIORITY

No such right is given.

XIII

THE RIGHT, IF GIVEN, OF THE REMAINING GENERAL PARTNER OR PARTNERS TO CONTINUE THE BUSINESS ON THE DEATH, RETIREMENT, OR INSANITY OF ONE OF THE GENERAL PARTNERS

Except as provided below, in the event that ABCS Investors ceases to be a General Partner of the Project, there shall be elected by the remaining General Partners a successor General Partner who shall be a natural person. In the event of the bankruptcy or dissolution of Morris Holdings, Inc., and/or ESSEM Corporation, then the remaining General Partner(s) shall continue the business of the Partnership for the balance of its term and have full and sole authority to take all action which the General Partners had previously been authorized to take either jointly or individually. In the event that the last remaining General Partner of the Partnership is either

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the successor Partner described in the first sentence of this paragraph or ABCS Investors, and such last remaining General Partner dies, is adjudicated bankrupt or incompetent, or retires, then the Limited Partners shall have the right within sixty (60) days thereof to elect a successor individual General Partner and otherwise, this Partnership shall dissolve and terminate.

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XIV

THE RIGHT, IF GIVEN, OR A LIMITED PARTNER TO DEMAND AND RECEIVE PROPERTY OTHER THAN CASH IN RETURN FOR HIS CONTRIBUTION

No such right is given.

IN WITNESS WHEREOF, the undersigned sign this Certificate, this 26 day of December, 1978.

GENERAL PARTNERS

ESSEM CORPORATION

By: _____
Stephen M. Mullins, President

MORRIS HOLDINGS, INC

By: _____
Glenn S. Morris, President

ABCS INVESTORS, a General Partnership

By: _____
General Partner

LIMITED PARTNERS:

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_____ _____

_____ _____

_____ _____

_____ _____

LIMITED PARTNERS (cont.)

Peter Chaus	Fritz R. Nichol
Eugene Folk	Frank Ingrassi
Peter B. Segal	Richard K. Kijowski
Jerome H. Brodish	Frank S. Caporale
Brian E. Tugana	Vincente H. H. Po
Chen Tsi Wang	J. L. Bacalis
KBT Enterprises	Arthur Leja
Philip Levy	Richard Wald
180 Leasing Partnership	Edward McGonigle
Anne M. Jarazy	James W. Nichols
Eleanor L. Morris	Robert C. Mashake
Beachwood Associates	George J. Yoran
Habibur Rohman	Herbert Lawrence
Kenneth Pierini	

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, GLENN S. MORRIS, President of Morris Holdings, Inc., one of the General Partners of Lynne-Wood Limited Partnership, being first duly sworn, state that I read the foregoing Certificate, and know the contents thereof and that the same is true.

Glenn S. Morris, President of
Morris Holdings, Inc.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify that GLENN S. MORRIS, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and signed the foregoing instrument as his free and voluntary act.

Given under my hand and seal this 26th day of December, 1978.

Notary Public

My Commission Expires: July 17, 1983

NOTARY PUBLIC COOK COUNTY, ILL.

24784005

LIBER 2 PAGE 604

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, STEPHEN M. MULLINS, President of Essem Corporation, one of the General Partners of Lynne-Wood Limited Partnership, being first duly sworn, state that I read the foregoing Certificate, and know the contents thereof and that the same is true.

Stephen M. Mullins, President of
Essem Corporation

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify that STEPHEN M. MULLINS, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and signed the foregoing instrument as his free and voluntary act.

Given under my hand and seal this 26th day of December, 1978.

Notary Public

My Commission Expires: 10/16/79

24784005

LIBER 2 PAGE 605

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, one of the General Partners of ABCS Investors, a general partnership which is one of the General Partners of Lynne-Wood Limited Partnership, being first duly sworn, state that I read the foregoing Certificate, and know the contents thereof and that the same is true.

General Partner of ABCS Investors

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesiad, do hereby certify that _____, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and signed the foregoing instrument as his free and voluntary act.

Given under my hand and seal this 26th day of _____, 1978

Notary Public

NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES NOV 19 1979
ISSUED THRU ILLINOIS NOTARY ASSOC.

My Commission Expires: _____

NOTARIAL SEAL PUBLIC COOK CO. ILL.

24784005

LIBER 2 PAGE 606

EXHIBIT A

Name - Address	Units
Robert M. Geary, M.D. 682 Golf Club Lane Frankfort, IL 60423	1
Theodore Grevas, M.D. 2920 32nd Street Court Rock Island, IL 61201	1
Kenneth M. Campione 5510 N. Sheridan Chicago, IL 60640	1
Richard G. Rappaport, M.D. 885 Edgewood Road Highland Park, IL 60035	1
William G. McCarthy, M.D. 1163 East 159th Place South Holland, IL 60473	1
James L. Downey, M.D. 690 Prospect Avenue Winnetka, IL 60093	1
Kenneth J. Costich 204 Briarwood Oak Brook, IL 60521	1
Annette Lotter, M.D. 839 West Hutchinson Chicago, IL 60613	1
Peter Charuk, M.D. 901 Goodwin Drive Park Ridge, IL 60068	1

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EXHIBIT A (Con't)

Name - Address	Units
Peter B. Segal, M.D. 1000 Sheridan Road Evanston, IL 60202	1
Jerome M. Brodish, M.D. 214 South Hickory Street Centralia, IL 62801	1
Brian E. Tugana 1108 Roxbury Road Rockford, IL 61107	1
Chen Chii Wang, M.D. 12240 South Cheyenne Drive Palos Hts. IL 60463	1
KKT Enterprises 3223 King Drive Chicago, IL 60616	1
Philip Lavoy, M.D. 15413 Orchid Court Orlando Park, IL	1
180 Leasing Partnership 180 North LaSalle St., Ste.2715 Chicago, IL 60601	1
Beechwood Investments P.O. Box 278 Madisonwiler, KY. 42431	1
Kenneth W. Pierini, M.D. 621 N. Wilkenson Park Ridge, IL 60068	1
Arthur Lizat 464 Washington Glencoe, IL 60022	1
Eleanor S. Morris 1437 Ferndale Highland Park, IL 60035	1
Richard Wald, M.D. 1351 Brookside Lane Northbrook, IL 60062	1
Dr. Edward McGonigle 16631 South Patricia Tinley Park, IL 60477	1

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SATELLITE MICROFILM

EXHIBIT A (Con't)

Name - Address	Units
James W. Nicklas, M.D. 5238 Pratt Skokie, IL 60076	1
Robert C. Muehrcke, M.D. 42 Croydon Lane Oak Brook, IL 60521	1
Dr. George J. Yocum 700 Bruce Lane, Apt. 506 Glenwood, IL 60425	1
Anne M. Jurayj, M.D. 2416 Marcy Evanston, IL 60201	1
Fritz R. Michel, M.D. 1210 Berry Lane Flossmoor, IL 60422	1
Suresh Agarwal, M.D. 3001 MacHeath Crescent Flossmoor, IL 60422	1
Richard K. [illegible], M.D. 1703i South Jeffrey South Holland, IL 604[illegible]	1
Frank S. Caporale, M.D. 2051 N. Sedgewick Street Chicago, IL 60614	1
Vicente H.H. Po, M.D. 230 Brenner Court Crete, IL 60417	1
J.G. Bacallo, M.D. 19 Mitchell Centralia, IL 62801	1
Rahman Habibur, M.D. 502 N. Elm Centralia, IL 62801	1
Herbert Swarsen, M.D. 524 South Main Hillsboro, IL 62049	1
Clarence L. Goutt, M.D. 8111 Kilbourn Skokie, IL 60076	1

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27.00

MAIL

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END OF RECORDED DOCUMENT

LIBER 2 PAGE 610

STATE OF ILLINOIS, }
County of Cook. } ss.

I, SIDNEY R. OLSEN, Recorder of Deeds, and Keeper of the Records of said Recorder of Deeds, in and for said County, in the State aforesaid, Do Hereby Certify, that the following is a true and correct photographic copy of the record of a certain Instrument filed in said Office the....Twenty-ninth.... day of....December....A. D. 19 78 ....as Document No....24784005....and recorded in ~~xxxxx~~ Book....Jacket....of Records, at Page....19 pages....

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal at Chicago, this....Fifth....day of ....February....A. D. 19 79....

....Sidney R. Olsen....
Recorder of Deeds.

RECD & RECORDED HDC
NO 2 FOLIO 591
AUG 9 12 10 PM '79
HAR[illegible] CO.
H. DOUGLAS CHILCOAT
CLERK

1405 2-63 (FORM 246)

LIBER 2 PAGE 611

DAVIS PROPERTIES LIMITED PARTNERSHIP

THIRD AMENDMENT TO

CERTIFICATE OF LIMITED PARTNERSHIP

AUG 17-79 B #22500 ****30.00

THIS IS TO CERTIFY that the undersigned do hereby amend the Certificate of Limited Partnership of Davis Properties Limited Partnership as of July 30, 1979, as follows:

1. Article IX is amended in its entirety to read as follows:

"IX. The Limited Partners shall receive a share of the profits or losses of the Partnership as follows:

Virginia R. Davis	56.73
Estate of W. Lester Davis	7.37
W. Lester Davis, II	3.7
Marie D. McCraw	3.7
Virginia D. Ulehla	3.7
Leslie D. Hyatt	3.7
Deborah D. Haywood	3.7
Vickie L. Davis	3.7
Sheree G. Davis	3.7

2. All other provisions of the Certificate of Limited Partnership, as amended, shall remain in full force and effect and the Partnership and its business shall be continued as amended hereby.

IN WITNESS WHEREOF, the parties hereto have signed these presents and affixed their seals on the day and year first above written.

GENERAL PARTNER:

Virginia R. Davis (SEAL)
Virginia R. Davis

(signatures continued)

8-20-79 Mailed to: Weinberg & Green, 10 Light St., Balto., Md. 21202

LIMITED PARTNERS:

Virginia R. Davis (SEAL)
Virginia R. Davis

W. Lester Davis, II (SEAL)
W. Lester Davis, II

Marie D. McCraw (SEAL)
Marie D. McCraw
Each individually and as
Personal Representatives of the
Estate of W. Lester Davis, deceased

Virginia D. Ulehla (SEAL)
Virginia D. Ulehla

Leslie D. Hyatt (SEAL)
Leslie D. Hyatt

(SEAL)
Deborah D. Haywood

Vickie L. Davis (SEAL)
Vickie L. Davis

Sheree G. Davis (SEAL)
Sheree G. Davis

LIBER 2 PAGE 613

This is a signature page attached to Third Amendment to Certificate of Limited Partnership of Davis Properties Limited Partnership.

Deborah D. Haywood (SEAL)
Deborah D. Haywood

STATE OF FLORIDA

OF

I HEREBY CERTIFY that on this day of , 1979, before me, the subscriber, a Notary Public of the State of Florida, personally appeared DEBORAH D. HAYWOOD, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Barbara Mims
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires May 23, 1982

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 30th day of July, 1979, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VIRGINIA R. DAVIS, General and Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1982

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 30th day of July, 1979, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VIRGINIA R. DAVIS, W. LESTER DAVIS, II and MARIE D. McCRAW, Personal Representatives of the Estate of W. Lester Davis, known to me (or satisfactorily proven) to be the people whose names are subscribed to the within instrument, and acknowledged that they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1982

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 30th day of July, 1979, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared W. LESTER DAVIS, II, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1982

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 30th day of July, 1979, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared MARIE D. McCRAW, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1982

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 30th day of July, 1979, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VIRGINIA D. ULEHLA, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1982

STATE OF ~~NEW YORK~~ Maryland

County OF Harford

I HEREBY CERTIFY that on this 30th day of July, 1979, before me, the subscriber, a Notary Public of the State of New York, personally appeared LESLIE D. HYATT, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1982

STATE OF FLORIDA

OF

I HEREBY CERTIFY that on this day of July, 1979, before me, the subscriber, a Notary Public of the State of Florida, personally appeared DEBORAH D. HAYWOOD, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 30th day of July, 1979, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared VICKIE L. DAVIS, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1982

LIBER 2 PAGE 617

STATE OF MARYLAND

COUNTY OF HARFORD

I HEREBY CERTIFY that on this 31st day of July, 1979, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared SHEREE G. DAVIS, Limited Partner of Davis Properties Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

July 1, 1982

RECD & RECORDED HDC
NO 2 FOLIO 611
AUG 17 1 49 PM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

THE ABERDEEN CORRAL LIMITED PARTNERSHIP
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned parties, hereby certify that they have formed and created a Limited Partnership under the laws of the State of Maryland, particularly, Corporations And Associations, Title 10; and with respect thereto, hereby state as follows:

1. The name of the partnership shall be:

THE ABERDEEN CORRAL LIMITED PARTNERSHIP

2. The character of the business of the Partnership shall be to own, the property situate in the Second Election District of Harford County on the easterly side of U.S. Route 40 and the westerly side of U.S. Route 7, as described in a deed to J. Lawson Gilbert Distributors, Inc. dated May 31, 1967 and recorded among the Land Records of Harford County in Liber 743, folio 558, to construct a steak house thereon to be known as "Golden Corral Family Steak House"; and to lease the same.

3. The principal place of business of the Partnership shall be located at c/o J. Lawson Gilbert Distributors, Inc. Water Street, Havre de Grace, Maryland, 21078.

4. The names and places of resident of the general partners and of the limited partner are as follows:

GENERAL PARTNERS

Arthur L. Gilbert
Joseph C. Gilbert
c/o J. Lawson Gilbert Distributors, Inc.

LIMITED PARTNER

J. Lawson Gilbert Distributors, Inc.
Water Street
Havre de Grace, Maryland 21078

5. The term of the Partnership shall commence on July 31, 1979 and shall continue until the property ceases to be leased or until such time as the above mentioned property is sold, whichever shall first occur.

9-1-79 Mailed to: William G. Kemp, 141 E. Main St., Elkton, Md. 21921

6. The contribution of the General Partners shall be the sum of $20.00 each and the assignment of a construction loan commitment which has the agreed upon value of One Hundred Dollars ($100.00. The contribution of the Limited Partner shall be the sum of $20.00 and the aforesaid land which, for the purposes of the Agreement, has the agreed upon value of One Hundred Dollars ($100.00).

7. The Limited Partner is not required to make any additional contribution beyond the amount stated in Paragraph 6, above.

8. The contribution of the Limited Partner is to be returned from the initial profits of the partnership.

9. The Limited Partner shall receive Thirty Three Percent (33%) of the Profits and other income of the partnership.

10. The Limited Partner has no right to substitute an assignee as contributor, but the Limited Partner may assign its benefits under the Partnership to an assignee.

11. There is no right to admit additional Limited Partners except that an assignee of the Limited Partner's benefits may be substituted as a Limited Partner.

12. There are no priorities.

13. Unless agreed to in writing, by the General Partners and the Limited Partner the Partnership shall not dissolve upon the dissolution, termination or bankruptcy of the General Partners except at the election of the Limited Partner.

14. The Limited Partner shall not have to demand and receive property other than cash in return for his contribution.

J. LAWSON GILBERT DISTRIBUTORS, INC.

Attest: _____ BY: Arthur L. Gilbert (SEAL)
Arthur L. Gilbert, President

LIBER 2 PAGE 620

Witness — Arthur L. Gilbert

Witness — Joseph C. Gilbert

STATE OF MARYLAND

TO-WIT:

COUNTY OF CECIL

I, William G Kemp, a Notary Public in and for the State and County aforesaid, do hereby certify that Arthur L. Gilbert, President of J. Lawson Gilbert Distributors, Inc., a Maryland Corporation, who is personally well known to me to be the President named in the aforegoing instrument bearing date on the 31st day of July, 1979, personally appeared before me and by virtue of the power vested in him acknowledged its execution to be the act and deed of J. Lawson Gilbert Distributors, Inc., a Maryland Corporation and that same was executed on its behalf for the purposes therein contained; and at the same time appeared Arthur L. Gilbert and Joseph C. Gilbert, who each acknowledged the aforegoing certificate to be their act and deed.

Notary Public

My Commission Expires: July 1, 1982

AUG 29-79 B #23855 *****13.00

RECD & RECORDED NDC

NO 2 FOLIO 618

AUG 29 11 20 AM '79

HARFORD CO.

H. DOUGLAS CHILCOAT

CLERK

LIBER 2 PAGE 621

MEADOW WOODS ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

THIS LIMITED PARTNERSHIP AGREEMENT is entered into this 1 day of Oct., 1979, by and between Thomas A. Taylor, as general partner and the undersigned as limited partners.

1. Formation and Name of Limited Partnership.

The undersigned parties do hereby form a Limited Partnership under the name of "Meadow Woods Associates" pursuant to the Uniform Limited Partnership Act (CA, Annotated Code of Maryland, 1975).

DEC 13-79 A 25886 *****

2. Purpose of Partnership.

The purpose of the partnership shall consist of acquiring owning and holding for appreciation in value, subdivision and/or development and sale of four (4) parcels of land, located at:

1) Mount Olivet Road, North Hopewell Township, York County, Pennsylvania.
2) Telegraph and Crowl Roads, Sunnyburn, York County, Pennsylvania.
3) Kline Young Road, East Hopewell Township, York County, Pennsylvania.
4) Logan Lane, Cross Roads Borough, York County, Pennsylvania.

3. Principal Place of Business and Office.

The principal place of business of the partnership shall be 501 Ponderosa Drive, Bel Air, Maryland 21014, subject to change at the option of the general partner.

4. Term of Partnership.

The term of the partnership shall commence immediately after the execution of this Agreement by the general partner and the limited partners. It shall continue for two (2) years from the date of the execution of this Agreement, and thereafter, from year to year, unless terminated in accordance with the provisions hereinafter stated. Upon the expiration of the two (2) year period as indicated above, any limited partner, upon ninety (90) days written notice to all of the other partners, shall be entitled to the return of his contributions, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners on account of their contributions as adjusted.

Mailed to: Meadow Wood Prtnrship., 501 Ponderosa Dr., Bel Air, Md. 21014

5. General Partners and Limited Partners.

The general partner shall be Thomas A. Taylor. The limited partners shall be those persons indicated as such on "Exhibit A", attached hereto and made a part hereof.

6. Initial Capital Contribution and Partnership Interests.

A. Upon the execution of this Agreement, the general partner shall assign and sell his contracts and contract rights to acquire the above real properties mentioned in Article 2 to the Partnership. The partnership in consideration of said assignment shall then be indebted to the general partner for the total of the purchase price set forth in the assigned contracts plus the sum of Fourteen Thousand ($14, 000. 00) Dollars as well as 20% of partnership net profits as more fully described in paragraph 9A. The debt due the general partner shall be paid the general partner from the contributions of all partners to the capital account of the partnership. The sum of Fourteen Thousand ($14, 000. 00) Dollars will be payable to the general partner at settlement. In the event of the death of the general partner, no liability shall accrue to his estate, to return of any sums actually paid hereunder prior to date of death.

B. The limited partners shall own a 100% partnership interest. Upon the execution of this Agreement, each limited partner shall contribute to the capital of the partnership the amount of One Thousand ($1, 000. 00) Dollars for each 3. 03% partnership interest. The One Thousand ($1, 000. 00) Dollars shall be paid by each limited partner by One Thousand ($1, 000. 00) Dollars in cash at the time of the formation of the limited partnership. The limited partners shall also make a yearly expense contribution, if deemed necessary by the General partner, up to the sum of Three Hundred Eighty ($380. 00) Dollars the first year and Two Hundred Fourteen ($214. 00) Dollars the second year for each 3. 03% partnership interest, said money to be used as more fully described in Paragraph 7 of this Agreement. During the term of the partnership, the then percentage of partnership interest which an individual limited partner shall own will be that percentage of his cumulative capital contribution bears to the total capital contributions of all partners.

C. The general partner may also purchase limited partner shares.

7. Expenses of Partnership - Contribution Required of Partners.

A. By October 1st of each year each partner shall pay his share of the debt service, real estate taxes and miscellaneous costs which will be payable by the partnership through October 1st of the subsequent year. For each 3. 03% ownership this is estimated as follows:

EXHIBIT 1

YEAR	AMOUNT
1	$ 380
2	214

(1) Real Estate Taxes - The present annual real estate taxes on the real property to be owned by the partnership are approximately Six Hundred ($600.00) Dollars per year. This amount or any future increased amount is part of the aforesaid obligation.

(2) Purchase Money Mortgage - The real property to be acquired by this partnership will be encumbered by a purchase money mortgage to the sellers in the approximate aggregate amount of Ninet een Thousand and Five Hundred ($19,500.00) Dollars will accrue interest at the rate of 10% per annum. Principal is payable at rate of Twelve Thousand Five Hundred ($12,500.00) Dollars in one (1) year and Seven Thousand ($7,000.00) Dollars in two (2) years.

(3) Formation and Closing Costs - The estimated costs of the formation and closing are included in with the initial contribution costs of One Thousand ($1,000.00) Dollars, for each unit.

(4) Interest on Advances from General Partner - If the general partner is required to advance funds to the partnership, interest will accrue at the rate of 10% per year and is part of the aforesaid obligation.

B. A limited partner shall not be obligated to contribute additional monies in excess of the obligations herein set forth.

C. The general partner shall give each of the limited partners thirty (30) days written notice of the time when each of their annual contributions are due.

8. Default.

A. Limited partners who do not contribute when due the sums of money as agreed to herein, shall be deemed to be in default and if said default is not cured within ten (10) days after receipt of notice forwarded by registered mail, the general partner shall begin to make a reasonable effort to locate a buyer for the interest owned by the defaulting partner. The defaulting partners will be notified of the best offer, and if he is not able to receive a better offer within thirty (30) days, the general partner will thereupon be authorized to sell the defaulting partner's interest for the then hightest offer. The new limited partner will then become liable for the obligations set forth herein and any remaining funds will be paid back to the defaulting partner. If the selling price is not sufficient to cover the liability on the deed of trust, the general partner will undertake such liability, but will have restitution rights against the defaulting partner. The defaulting limited partner and the person becoming a subsitute limited partner, as a result of Article 8 of this Agreement, shall be come jointly and severly liable to pay to the partnership the sum of One Hundred ($100.00) Dollars to cover the costs and legal expenses of preparation, execution and recordation of an amendment to the certificate of limited partnership.

B. Any sums not paid when due by any partner will become liable to the partnership for an interest fee of 10% per annum of the amount not paid.

C. If a partner decides not to sell his interest after ten (10) days

after default, he will be assessed a ten (10%) per cent penalty on the amount due.

9. Partnership Profits and Losses.

A. The general partner, Thomas A. Taylor, shall received twenty (20%) per cent of net partnership profits prior to any distribution of the remaining net profits to the limited partners.

B. All remaining partnership profits, and losses, if any, shall be shared by the limited partners pro-rata in accordance with the ratio which their then individual percentages of partnership interest bear to the total percentages of all partnership interest.

10. Assignment of Partner's Interest.

A. The general partner shall not have the right to assign his general partnership interest.

B. No limited partner, during his lifetime, shall have the right to assign his limited partnership interest, unless the general partner shall give his consent. The decision of the general partner with respect to such consent shall be final, conclusive, and binding upon all partners, but said consent shall not be unreasonably withheld. In the event of such consent and assignment, the assignee shall become a substituted limited partner, and the general partner shall prepare an amendment to the certificate of limited partnership to be signed and sworn to by them, by each of the limited partners, by the assigning limited partner and by the assignee. Each of the limited partners does hereby appoint Thomas A. Taylor his true and lawful attorney-in-fact, for him and in his name and in his behalf, to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner. Each of the parties hereto does hereby further agree, whenever requested so to do, personally to sign and swear to any such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner. The general partner shall attend to the due execution and recording of the amendment. Unless named in the Agreement, or unless admitted to the partnership as herein provided, no person shall be considered a partner; and the partnership, each partner, and any other persons having business with the partnership need deal only with partners so named or so admitted. They shall not be required to deal with any other person by reason of an assignment or transfer by a partner, or by reason of the death of a partner, except as otherwise provided in the Agreement. In the absence of the substitution for a limited partner for an assigning or deceased limited partner, any payment by the partnership to a person shown on the partnership records as a partner or to his executors or administrators shall acquit the partnership of all liablity to any other person who may be interested in such payment by reason of an assignment by the partner or by reason of his death. The assigning partner and any person becoming a substitute limited partner, as a result of an assignment by a limited partner and by asking consent of general partner shall jointly pay to the partnership the sum of One Hundred ($100.00) Dollars to cover the costs and expenses of preparation, execution and recordation of any amendment to the certificate of limited partnership.

C. If one limited partner is substitued for another at any time other than the end of an accounting period of the partnership, the distributive shares of the various items of partnership income as computed for Federal Income Tax purpose shall be allocated between the outgoing partner and the incoming partner in the ratio of the number of days in the taxable year before and after the assignment.

D. In no event may a limited partnership interest be purchased by or assigned or transferred to or pledged or hypothecated with a person below the age of eighteen (18) years (other than under a custodial arrangement pursuant to the Uniform Gifts to Minors Act of any State) or a person theretofore adjudged to be insane or incompetent.

11. Death of Limited Partner.

The death of a limited partner shall not dissolve the partnership. In such event the executors or administrators of the deceased limited partner shall, for the purposes of settling the estate, have all the rights of a limited partner, but may not become a substitute limited partner unless the general partner consents. Said consent will not be unreasonably withheld. In addition, such executors or administrators shall have the same right (subject to the same limitations) as the decedent would have had under the provisions of Article 10 to assign the decedent's partnership interest, but the assignee shall not become a substituted limited partner unless the general partner consents. Said consent will not be unreasonably withheld.

12. Bankruptcy of a Partner.

If any partner shall take advantage of any bankruptcy or insolvency act, or if any insolvency petition shall be filed against any partner and a final adjudication of insolvency or bankruptcy entered thereon, or if any partner shall make an assignment for the benefit of his creditors, then, within ninety (90) days after any such adjudication or assignment, the general partner shall have the absolute option and right to purchase such partner's interest in the partnership at a price equal to his capital contributions, properly adjusted to reflect his distributive share of profits and lossess and distributions by the partnership to him.

13. Sale of the Partnership Real Property.

Whenever the general partner shall deem it advisable to sell all or any part of the real property owned by the partnership, he shall have the unlimited right to do so without requesting or securing the approval of any of the limited partners. Such decision of the general partner in this regard shall be final and binding on all limited partners. The general partner will keep the limited partners advised of any and all sale of partnership real property.

14. Dissolution of Partnership.

A. The partnership shall be dissolved upon the occurrence of any of the following events:

(1) If all of the partnership real property has not been sold by the termination of the limited partnership, two (2) years after formation, the partnership shall be dissolved unless the general partner with the written consent of limited partners owning at least fifty-one (51%) per cent of the limited partnership interest elect to continue the partnership.

(2) The adjudication of insanity or bankruptcy or death of the general partner shall terminate this partnership; if the general partner is adjudged to be bankrupt, he shall forfeit any and all of his interests hereunder including the right to a return of his capital account or his right to a share of partnership profits or distributions.

(3) Sale of all of the partnership real property.

(4) Whenever the general partner and all of the limited partners shall determine in writing that the partnership shall be dissolved.

B. Upon the dissolution of the partnership

(i) the general partner or

(ii) any group of limited partners then owning at least fifty-one (51%) per cent of the total limited partnership interest, shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets of the partnership, and, after paying all liabilities to creditors of the partnership, to distribute the net proceeds among all of the partners in the same manner and priority as set forth in Article 9 above.

C. Notwithstanding any other provisions of this Agreement, if the dissolution of the partnership shall be caused by the bankruptcy of the general partner or the death or insanity of the general partner, the limited partners shall have the following rights to purchase all and only all of the partnership assets subject to all of its liabilities.

(1) The purchase price shall be equal to the total cash capital contributions made by all of the partners less the total cash distributions made to them.

(2) If the dissolution be caused by the death or insanity of the general partner, representatives of the general partner shall have the same rights and privileges as the limited partners.

(3) The purchasing group of limited partners shall give each of the other limited partners notice of their intention to purchase which notice shall include their respective names and addresses and designate one such purchasing limited partner as agent for service. Within fifteen days (15) after such notice; any other limited partner shall have the right to join such purchasing group by giving notice to the designated agent for service. Following the closing of the fifteen days (15) period, the purchasing group shall have sixty (60) days in which to settle the purchase. Each member of the purchasing group may participate in the proportion which his then percentage of limited partnership interest bears to the total percentage of limited partnership interests owned by the purchasing group.

D. The partnership shall terminate when all property owned by the partnership shall have been disposed of and the net proceeds, after satisfaction of liabilites to the partnership creditors, shall have been distributed among the partners.

15. Title to Real Property.

The general partner is hereby authorized to arrange for the taking and

and holding of legal title to the real property of the partnership in the name of the partnership.

16. Management.

The ordinary management of the partnership shall be the responsiblity of the general partner alone and no limited partner shall have or exercise any rights in connection with such management. The general partner shall devote to the management of the partnership so much of his time as may be reasonably necessary to efficient administration. The general partner shall not be paid any salary for serving as general partner.

17. Bank Accounts.

The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the general partner shall arrange for the appropriate conduct of such accounts.

18. Books of Account.

There shall be kept at the partnership's office, perfect, just and true books of account in which shall be entered fully and accurately each and every transaction of the partnership. Each partner shall at all reasonable times have access thereto. The books shall be kept on the basis of the cash receipts and disbursements method or the accrual method, as the general partner may determine, and for an accounting period consisting of the calendar year. The general partner shall annually furnish financial statements of the partnership to each of the limited partners by April 1st of the following year.

19. Filing of Certificate.

The general partner shall prepare a certificate and affidavits to be recorded in the office of the Clerk of the Circuit Court for Harford County, Maryland, and York County, Pennsylvania, and shall see to the filing thereof for record, and shall do all other things requisite for the perfection of this partnership as a limited partnership pursuant to the laws of the State of Maryland.

20. Notices.

Each partner shall keep the general partner informed of his current address. The general partner shall have the addressess furnished by the partners on file at the partnership offices; and any and all notices required under the provisions of this Agreement which are mailed to a partner, at the last address given by him to the general partner, by registered or certified mail, return receipt requiested, shall constitute the notice required under this Agreement.

21. Governing Law.

It is the intent of the parties hereto that all questions with respect to

the construction of this Agreement and the rights and liabilities of the parties shall be determined in accordance with the applicable provisions of the law of Maryland.

22. Severability and Conflict.

If any term or provision or the Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be thereby effected, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law or equity.

23. Agreement in Counterparts.

This Agreement may be executed in several counterparts and all so executed shall constitute one Agreement, binding on all parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledged it to be his act.

Janice M. Taylor — Witness

[redacted] (Seal)

Limited Partners:

[redacted] (Seal)

Angie L. McClain (Seal)

Patsie L. Williams (Seal)

Melvin Forbes (Seal)

Howard L. Lynch (Seal)

Irvin R. Kersey (Seal)

Juanita H. Davis (Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

Marge MacBlane (Seal)

John W. MacBlane (Seal)

Sylvan Johnson (Seal)

Arthur L. Vaughn (Seal)

James W. Ashie (Seal)

Delia F. Davage (Seal)

M. Ruth Brandau (Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

MEADOW WOODS - LIMITED PARTNERS

James Askine
238 Crocker Drive Apt. A
Bel Air, Maryland 21014
8 Units
SS # 164 24 5378

Sylvan Johnson
3714 Hillsdale Road
Baltimore, Maryland 21207
2 Units
SS # 219 38 4471

John W. MacBlane
903 Carrington Drive
White Marsh, Maryland 21162
4 Units
SS # 205 16 2492

James E. Forbes
5202 E. Leith Road
Baltimore, Maryland 21239
1 Unit
SS # 240 44 6541

Ervin R. Hersey
701 W. MacPhail Road
Bel Air, Maryland 21014
5 Units
SS E 218 14 0814

Angie McClain
3306 Ludgate Road
Baltimore, Maryland 21215
1 Unit
SS # 212 36 0892

Arthur Hughes
5326 Liberty Heights Avenue
Baltimore, Maryland 21207
1 Unit
SS # 212 20 2970

Howard Lynch
3308 Powhatten Avenue
Baltimore, Maryland 21216
2 Units
SS # 216 32 4940

Joseph L. Davage
Rt. 2 Sheridan Road
Crownsville, Maryland 21032
5 Units
SS # 219 03 6895

Juanita H. Davis
3703 W. Saratoga Street
Baltimore, Maryland 21229
2 Units
SS # 218 18 1921

W. Ruth Brandau
2325 Harford Hills Road
Baltimore, Maryland 21234
2 Units
SS # 22 012 5510

LIBER 2 PAGE 631

STATE Maryland)
) to wit:
COUNTY Harford)

I HEREBY CERTIFY that on this 1 day of OCT., 1979, before me, the Subscriber, a Notary Public of the State of Maryland in and for the County of Harford, personally appeared

James Askine, Arthur Hughes, Sylvan Johnson, Howard Lynch, John W. MacBlane, Joseph L. Davage, James E. Forbes, Juanita H. Davis, Ervin R. Hersey, W. Ruth Brandau and Angie McClain

and says that the matters and facts stated herein are true and correct to the best of his/her knowledge, information and belief.

AS WITNESS my hand and notarial seal.

JANICE M. TAYLOR NOTARY PUBLIC HARFORD COUNTY, MD.

Janice M. Taylor
Notary Public

My commission expires:

My Commission Expires July 1, 1982

RECD & RECORDED HDC
NO 2 FOLIO 621
DEC 13 2 16 PM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 632

SOUTH HILLS ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

THIS LIMITED PARTNERSHIP AGREEMENT is entered into this 6 day of NOV., 1979, by and between Thomas A. Taylor, as General Partner and the undersigned as Limited Partners.

1. Formation and Name of Limited Partnership.

DEC 13-79 A 25887 *****43.00

The undersigned parties do hereby form a Limited Partnership under the name of "South Hills Associates" pursuant to the Uniform Limited Partnership Act (CA, Annotated Code of Maryland, 1975).

2. Purpose of Partnership.

The purpose of the partnership shall consist of Acquiring owning and holding for appreciation in value, subdivision and/or development and sale of two (2) parcels of land, located at:

1) Mount Airy Road, Hopewell Township, York County, Pennsylvania.

2) Rambo Road and Glessick School Road, East Hopewell Township, York County, Pennsylvania.

3. Principal Place of Business and Office:

The principal place of business of the partnership shall be 501 Ponderosa Drive, Bel Air, Maryland 21014, subject to change at the option of the General Partner.

4. Term of Partnership.

The term of the partnership shall commence immediately after the execution of this Agreement by the General Partner and the Limited Partners. It shall continue for five (5) years from the date of the execution of this Agreement, and thereafter, from year to year, unless terminated in accordance with the provisions hereinafter stated Upon the expiration of the five (5) year period as indicated above, any Limited Partner, upon ninety (90) days written notice to all of the other partners, shall be entitled to the return of his contributions, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners on account of their contributions as adjusted.

Mailed to: South Hills Prtnrship., 501 'Ponderosa Dr., Bel Air, Md. 21014

5. General Partners and Limited Partners.

The General Partner shall be Thomas A. Taylor, The Limited Partners shall be those persons indicated as such on "Exhibit A", attached hereto and made a part hereof.

6. Initial Capital Contribution and Partnership Interest.

A. Upon the execution of this Agreement, the General Partner shall assign and sell his contracts and contract rights to acquire the above real properties mentioned in Article 2 to the Partnership. The Partnership in consideration of said assignment shall then be indebted to the General Partner for the total of the purchase price set forth in the assigned contracts plus the sum of Nineteen Thousand ($19,000.00) Dollars as well as 20% of partnership net profits as more fully described in Paragraph 9A. Part of the debt due the General Partner shall be paid the General Partner from the contributions of all partners to the capital account of the Partnership. The sum of Eight Thousand Five Hundred ($8,500.00) Dollars will be payable to the General Partner at settlement. The balance of Ten Thousand Five Hundred ($10,500.00) Dollars will be paid to the General Partner in 1980 from sales income. In the event of the death of the General Partner, no liability shall accrue to his estate, to return of any sums actually paid hereunder prior to date of death.

B. The Limited Partners shall own a 100% partnership interest. Upon the execution of this Agreement, each Limited Partner shall contribute to the capital of the partnership the amount of One Thousand Nine Hundred Eighty-four ($1,984.00) Dollars for each 4% partnership interest. The One Thousand Nine Hundred Eighty-four ($1,984.00) Dollars shall be paid by each Limited Partner by One Thousand Nine Hundred Eighty-four ($1,984.00) Dollars in cash at the time of the formation of the Limited Partnership. The Limited Partners shall also make a yearly expense and principal contribution, if deemed necessary by the General Partner, up to the sum of Six Hundred Fifty ($650.00) Dollars each year for five (5) years for each 4% partnership interest, said money to be used as more fully described in Paragraph 7 of this Agreement. During the term of the Partnership, the then percentage of Partnership interest which an individual Limited Partner shall own will be that percentage of his cumulative capital contribution bears to the total capital contributions of all partners.

C. The General Partner may also purchase Limited Partner shares.

7. Expenses of Partnership - Contribution Required of Partners.

A. By November 6th of each year each partner shall pay his share of the principal and debt service, real estate taxes and miscellaneous costs which will be payable by the partnership through November 6th of the subsequent year. For each 4% ownership this is estimated as follows:

EXHIBIT 1

YEAR	LIBER 2 PAGE 634	AMOUNT
1		$ 650
2		650
3		650
4		650
5		650

(1) Real Estate Taxes - The present annual real estate taxes on the real property to be owned by the partnership are approximately Nine Hundred Eight-eight ($988.00) Dollars per year. This amount or any future increased amount is part of the aforesaid obligation.

(2) Purchase Money Mortgage- The real property to be acquired by this partnership will be encumbered by a purchase money mortgage to York Bank & Trust in the approximate aggregate amount of Forty-eight Thousand Five Hundred Thirty ($48,530.00) Dollars will accrue interest at the rate of 12% per annum. Principal is payable at a rate of Nine Thousand Seven Hundred Six ($9,706.00) Dollars in each year for five (5) years.

(3) Formation and Closing Costs - The estimated costs of the formation and closing are included in with the initial contribution costs of One Thousand Nine Hundred Eighty-four ($1,984.00) Dollars, for each unit.

(4) Interest on Advances from General Partner - If the General Partner is required to advance funds to the partnership, interest will accrue at the rate of 12% per year and is part of the aforesaid obligation.

B. A Limited Partner shall not be obligated to contribute additional monies in excess of the obligations herein set forth.

C. The General Partner shall give each of the Limited Partners thirty (30) Days written notice of the time when each of their annual contributions are due.

8. Default.

A. Limited Partners who do not contribute when due the sums of money as agreed to herein, shall be deemed to be in default and if said default is not cured within ten (10) days after receipt of notice forwarded by registered mail, the General Partner shall begin to make a reasonable effort to locate a buyer for the interest owned by the defaulting partner. The defaulting partners will be notified of the best offer, and if he is not able to receive a better offer within thirty (30) days, the General Partner will thereupon be authorized to sell the defaulting partner's interest for the then highest offer. The new Limited Partner will then become liable for the obligations set forth herein and any remaining funds will be paid back to the defaulting partner. If the selling price is not sufficient to cover the liability on the deed of trust, the General Partner will undertake such liability, but will have restitution rights against the defaulting partner. The defaulting Limited Partner and the person becoming

a subsitute Limited Partner, as a result of Article 8 of this Agreement, shall become jointly and severly liable to pay to the partnership the sum of One Hundred ($100.00) Dollars to cover the costs and legal expenses of preparation, execution and recordation of an amendment to the certificate of Limited Partnership.

B. Any sums not paid when due by any partner will become liable to the partnership for an interest fee of 12% per annum of the amount not paid.

C. If a partner decides not to sell his interest after ten (10) days after default, he will be assessed a twelve (12%) per cent penalty on the amount due.

9. Partnership Profits and Losses.

A. The General Partner, Thomas A. Taylor, shall receive twenty (20%) per cent of net partnership profits prior to any distribution of the remaining net profits to the Limited Partners.

B. All remaining partnership profits, and losses, if any, shall be shared by the Limited Partners pro-rata in accordance with the ratio which their then individual percentages of partnership interest bear to the total percentages of all partnership interest.

10. Assignment of Partner's Interest.

A. The General Partner shall not have the right to assign his General Partnership interest.

B. No Limited Partner, during his life time, shall have the right to assign his limited partnership interest, unless the General Partner shall give his consent. The decision of the General Partner with respect to such consent shall be final, conclusive, and binding upon all partners, but said consent shall not be unreasonably withheld. In the event of such consent and assignment, the assignee shall become a substituted Limited Partner, and the General Partner shall prepare an amendment to the certificate of limited partnership to be signed and sworn to by them, by each of the Limited Partners, by the assigning Limited Partner and by the assignee. Each of the Limited Partners does hereby appoint Thomas A. Taylor his true and lawful attorney-in-fact, for him and in his name and in his behalf, to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Partner. Each of the parties hereto does hereby further agree, whenever requested so to do, personally to sign and swear to any such amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Partner. The General Partner shall attend to the due execution and recording of the amendment. Unless named in the Agreement, or unless admitted to the partnership as herein provided, no person shall be considered a partner; and the partnership, each partner, and any other persons having business with the partnership need deal only with partners so named or so admitted. They shall not be required to deal with any other person by reason of an assignment or transfer by a partner, or by reason of the death of a partner, except as otherwise provided in the Agreement. In the absence of the substitution for a Limited Partner for an

assigning or deceased Limited Partner, any payment by the partnership to a person shown on the partnership records as a partner or to his executors or administrators shall acquit the partnership of all liablity to any other person who may be interested in such payment by reason of an assignment by the partner or by reason of his death. The assigning partner and any person becoming a substitute Limited Partner, as a result of an assignment by a Limited Partner and by asking consent of General Partner shall jointly pay to the partnership the sum of One Hundred ($100.00) Dollars to cover the costs and expenses of preparation, execution and recordation of any amendment to the certificate of limited partnership.

C. If one Limited Partner is substitued for another at any time other than the end of an accounting period of the partnership, the distributive shares of the various items of partnership income as computed for Federal Income Tax purpose shall be allocated between the outgoing partner and the incoming partner in the ratio of the number of days in the taxable year before and after the assignment.

D. In no event may a Limited Parnteship interest be purchased by or assigned or transferred to or pledged or hypothecated with a person below the age of eighteen (18) years (other than under a custodial arrangement pursuant to the Uniform Gifts to Minors Act of any State) or a person theretofore adjudged to be insane or incompetent.

11. Death of Limited Partner.

The death of a Limited Partner shall not dissolve the partnership. In such event the executors or administrators of the deceased Limited Partner shall, for the purposes of settling the estate, have all the rights of a Limited Partner, but may not become a substitute Limited Partner unless the General Partner consents. Said consent will not be unreasonably withheld. In addition, such executors or administrators shall have the same right (subject to the same limitations) as the decedent would have had under the provisions of Article 10 to assign the decedent's partnership interest, but the assignee shall not become a substituted Limited Partner unless the General Partner consents. Said consent will not be unreasonably withheld.

12. Bankruptcy of a Partner.

If any partner shall take advantage of any bankruptcy or insolvency act, or if any insolvency petition shall be filed against any partner and a final adjudication of insolvency or bankruptcy entered thereon, or if any partner shall make an assignment for the benefit of his creditors, then, within ninety (90) days after any such adjudication or assignment, the General Partner shall have the absolute option and right to purchase such partner's interest in the partnership at a price equal to his capital contributions, properly adjusted to reflect his distributive share of profits and losses and distributions by the partnership to him.

13. Sale of the Partnership Real Property.

Whenever the General Partner shall deem it advisable to sell all or any

part of the real property owned by the partnership, he shall have the unlimited right to do so without requesting or securing the approval of any of the Limited Partners. Such decision of the General Partner in this regard shall be final and binding on all Limited Partners. The General Partner will keep the Limited Partners advised of any and all sale of partnership real property.

14. Dissolution of Partnership.

A. The partnership shall be dissolved upon the occurrence of any of the following events:

(1) If all of the partnership real property has not been sold by the termination of the Limited Partnership, five (5) years after formation, the partnership shall be dissolved unless the General Partner with the written consent of Limited Partners owning at least fifty-one (51%) per cent of the Limited Partnership interest elect to continue the partnership.

(2) The adjudication of insanity or bankruptcy or death of the General Partner shall terminate this partnership; if the General Partner is adjudged to be bankrupt, he shall forfeit any and all of his interests hereunder including the right to a return of his capital account or his right to a share of partnership profits or distributions.

(3) Sale of all of the partnership real property.

(4) Whenever the General Partner and all of the Limited Partners shall determine in writing that the partnership shall be dissolved.

B. Upon the dissolution of the partnership

(i) the General Partner or

(ii) any group of Limited Partners then owning at least fifty-one (51%) per cent of the total Limited Partnership interest, shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets of the partnership, and, after paying all liabilities to creditors of the partnerhip, to distribute the net proceeds among all of the partners in the same manner and priority as set forth in Article 9 above.

C. Notwithstanding any other provisions of the Agreement, if the dissolution of the partnership shall be caused by the bankruptcy of the General Partner or the death or insanity of the General Partner, the Limited Partners shall have the following rights to purchase all and only all of the partnership assets subject to all of its liabilites.

(1) The purchase price shall be equal to the total cash capital contributions made by all of the partners less the total cash distributions made to them.

(2) If the dissolution be caused by the death or insanity of the General Partner, representatives of the General Partner shall have the same rights and privileges as the Limited Partners.

(3) The purchasing group of Limited Partners shall give each of the other limited partners notice of their intention to purchase which notice shall include

their respective names and addresses and designate one such purchasing Limited Partner as agent for service. Within fifteen days (15) after such notice; any other Limited Partner shall have the right to join such purchasing group by giving notice to the designated agent for service. Following the closing of the fifteen days (15) period, the purchasing group shall have sixty (60) days in which to settle the purchase. Each member of the purchasing group may participate in the proportion which his then percentage of Limitaed Partnership interest bears to the total percentage of Limited Partnership interests owned by the purchasing group.

D. The partnership shall terminate when all property owned by the partnership shall have bben disposed of and the net proceeds, after satisfaction of liabilities to the partnership creditors, shall have been distributed among the partners.

15. Title to the Real Property.

The General Partner is hereby authorized to arrange for the taking and holding of legal title to the real property of the partnership in the name of the partnership.

16. Management.

The ordinary management of the partnership shall be the responsiblity of the General Partner alone and no Limited Partner shall have or exercise any rights in connection with such management. The General Partner shall devote to the management of the partnership so much of his time as may be reasonably necessary to efficient administration. The General Partner shall not be paid any salary for serving as General Partner.

17. Bank Accounts.

The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the General Partner shall arrange for the appropriate conduct of such accounts.

18. Books of Account.

There shall be kept at the partnership's office, perfect, just and true books of account in which shall be entered fully and accurately each and every transaction of the partnership. Each partner shall at all reasonable times have access thereto. The books shall be kept on the basis of the cash receipts and disbursements method or the accrual method, as the General Partner may determine, and for an accounting period consisting of the calendar year. The General Partner shall annually furnish financial statements of the partnership to each of the Limited Partners by April 1st of the following year.

19. Filing of Certificate.

The General Partner shall prepare a certificate and affidavits to be recorded in the Office of the Clerk of the Circuit Court for Harford County, Maryland, and York County, Pennsylvania, and shall see to the filing thereof for record, and shall do all other things requisite for the perfection of this partnership as a Limited

Partnership pursuant to the laws of the State of Maryland.

20. Notices.

Each partner shall keep the General Partner informed of his current address. The General Partner shall have the addresses furnished by the partners on file at the partnship offices; and any and all notices required under the provisions of this Agreement which are mailed to a partner, at the last address given by him to the General Partner, by registered or certified mail, return receipt requested, shall constitute the notice required under this Agreement.

21. Governing Law.

It is the intent of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilites of the parties shall be determined in accordance with the applicable provisions of the law of Maryland.

22. Severability and Conflict.

If any term or provisions or the Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be thereby effected, and each term and provision of this Agreement shall be valid and be enforced to the fullest extend permitted by law or equity.

23. Agreement in Counterparts.

This Agreement may be executed in several counterparts and all so executed shall constitute one Agreement, binding on all parties hereto, notwithstanding that all the parties are not signatory to the original or the same counter part.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledged it to be his act.

Janice M. Taylor
Witness

Thomas A. Taylor (Seal)

Limited Partners:

Elma Simko (Seal)

Emily M. Bryant (Seal)

Rosanna M. Jackson (Seal)

Joseph B. Green (Seal)

Ronald M. Hulewicz (Seal)

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SOUTH HILLS ASSOCIATES - LIMITED PARTNERS

Ilona Simko
6020 Westchester Park Drive
College Park, Maryland 20740
6 units
SS # 215 37 3859

Emily M. Bryant
1714 N. Payson Street
Baltimore, Maryland 21217
6 units
SS # 215 14 9445

Joseph B. Green
2813 Kirkleigh Road
Baltimore, Maryland 21222
1 unit
224 66 5316

Sandra Ellen East
3816 Bowers Street
Baltimore, Maryland 21207
2 units
SS # 212 36 1834

Olden E. Stinson, M.D.
7712 Loudon Drive
Oxon Hill, Maryland 20022
2 units
SS# 255 42 5000

Irene B. Mallory
2003 Dukeland Street
Baltimore, Maryland 21216
2 units
SS # 214 20 6255

Rosanna M. Jackson
5617 Daywalt Avenue
Baltimore, Maryland 21206
2 units
SS # 219 28 1914

Ronald M. Holewinski
623 Streeper Street
Baltimore, Maryland 21224
4 units
SS # 218 30 6924

LIBER 2 PAGE 642

STATE MARYLAND)
) to wit:
COUNTY HARFORD)

I HEREBY CERTIFY that on this 6 day of Nov., 1979, before me, the Subscriber, a Notary Public of the State of Maryland in and for the County of Harford, personally appeared

Ilona Simko, Emily M. Bryant, Rosanna M. Jackson, Joseph B. Green, Olden E. Stinson, Sandra Ellen East, Ronald M. Holewinski, Irene B. Mallory

and says that the matters and facts stated herein are true and correct to the best of his/her knowledge, information and belief.

JANICE M. TAYLOR NOTARY PUBLIC HARFORD COUNTY, MD.

AS WITNESS my hand and notarial seal.

Janice M. Taylor
Notary Public

My commission expires:

My Commission Expires July 1, 1982

Rec'd & Recorded 12/13 1979 at 2:17 P. M.
HDC Liber 2 Folio 632 & examined per
H. Douglas Chilcoat, Clerk, Harford Co.

LIBER 2 PAGE 643

CERTIFICATE OF LIMITED PARTNERSHIP

THIS CERTIFICATE OF LIMITED PARTNERSHIP of the HAYS STREET LIMITED PARTNERSHIP, a Maryland Limited Partnership, executed as of August 10, 1979, by and among RICHARD WILLS WORTHINGTON of Harford County, Maryland, as General Partner; JAMES McCURDY WORTHINGTON, of Harford County, Maryland, as a Limited Partner; ELIZABETH GRAY WORTHINGTON BARNES of Harford County, Maryland, as a Limited Partner; RANDALL PAINE WORTHINGTON of Harford County, Maryland as a Limited Partner; and JOHN DALLAM WORTHINGTON, IV, as a Limited Partner.

DEC 28-79 B #27246 *****24.00

WHEREAS, the parties hereto have joined together for the purpose of owning and leasing that property, including land and improvements thereon, known as 10 Hays Street, Bel Air, Maryland 21014 (hereinafter referred to as the "Property"); and

WHEREAS, the parties desire to organize and form the Hays Street Limited Partnership as a Limited Partnership under the Uniform Limited Partnership Act as set forth in Maryland Annotated Code, Corporations and Associations, Title 10.

NOW, THEREFORE, in consideration of the mutual promises of the parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby make, sign and acknowledge, the following Certificate:

1. Name. The name of the partnership shall be: HAYS STREET LIMITED PARTNERSHIP.

2. Character of Business. The character of the

Mailed to: Venable Baetyr Howard, 1800 Mercantile Bldg., 2 Hopkins Plaza, Balto., Md. 21202

business shall be to own the Property, and to improve, mortgage, lease, sell, operate and manage the Property.

3. Principal Place of Business. The location of the principal place of business of the partnership shall be at 10 Hays Street, Bel Air, Maryland 21014.

4. Names and Residences of Partners. The name of the General Partner is Richard Wills Worthington, whose residence is Churchville Road, Churchville, Maryland 21028. The names of the Limited Partners are James McCurdy Worthington, whose residence is 3069 Harmony Church Road, Darlington, Maryland 21034; John Dallam Worthington, IV, whose residence is 502 West Gordon Street, Bel Air, Maryland 21014; Elizabeth Gray Worthington Barnes, whose residence is 1346 Rock Ridge Road, Jarrettsville, Maryland 21084; and Randall Paine Worthington, whose residence is 408 Webster Street, Bel Air, Maryland 21014.

5. Term. The term for which the Partnership is to exist is from the date of this Certificate to January 1, 2020.

6. Contributions by Partners. The Limited Partners have contributed their respective interests in the Property. The agreed value of the interests in the Property contributed by each of James McCurdy Worthington and Richard Wills Worthington is One Hundred Thirty-Two Thousand One Hundred Fifteen Dollars and Sixty-Seven Cents ($132,115.67). The agreed value of the interest in the Property contributed by each of Elizabeth Gray Worthington Barnes, Randall Paine Worthington, and John Dallam Worthington, IV is Forty-Four Thousand, Thirty-Eight Dollars and Fifty-Six Cents ($44,038.56).

7. Additional Contributions by Partners. The Partners

have not agreed to make any additional contributions.

8. Return of Contribution of Partners. There is no agreement concerning the return of the contributions of the Partners.

9. Share of Profits. James McCurdy Worthington and Richard Wills Worthington shall each be entitled to receive one-third of the profits of the partnership. Elizabeth Gray Worthington Barnes, Randall Paine Worthington, and John Dallam Worthington, IV shall each be entitled to receive one-ninth of the profits of the partnership. There is no other agreement concerning other compensation by way of income which any Partner shall receive by reason of his or her contribution.

10. Right of Partners to Substitute Assignee. No Partner has the right to substitute an assignee as contributor in his or her place.

11. Admission of Additional Partners. The Partners have no right to admit additional limited or general partners.

12. Priority Among Partners. No Partner has priority over other Partners, as to contributions or as to compensation by way of income.

13. Right to Continue. The partnership has only one General Partner, and the partnership will terminate on his death, retirement, or insanity.

14. Right to Receive Property Other Than Cash. The limited Partners do not have the right to demand or receive property other than cash in return for their contributions.

IN WITNESS WHEREOF, the parties hereto have executed

this Certificate as of the day and year first above written.

WITNESS: GENERAL PARTNER

Betty J. Brown / Richard Wills Worthington

WITNESS: LIMITED PARTNERS

Betty J. Brown / James McCurdy Worthington

Betty J. Brown / Elizabeth Gray Worthington Barnes

Betty J. Brown / Randall Paine Worthington

Betty J. Brown / John Dallam Worthington IV

STATE OF MARYLAND
COUNTY OF HARFORD

I, Elizabeth Nagle Frederick, a Notary Public do hereby certify that on this 10th day of August, 1979, personally appeared Richard Wills Worthington known to me to be the person whose name is subscribed to the foregoing instrument, and swore and acknowledged to me that he executed the same for the purposes and in the capacities therein expressed, and that the statements contained therein are true and correct.

Elizabeth Nagle Frederick
Notary Public
My Commission Expires:
July 1-1982

STATE OF MARYLAND
COUNTY OF HARFORD

I, Elizabeth Nagle Frederick, a Notary Public do hereby certify that on this 10th day of August, 1979, personally appeared James McCurdy Worthington known to me to be

the person whose name is subscribed to the foregoing instrument, and swore and acknowledged to me that he executed the same for the purposes and in the capacities therein expressed, and that the statements contained therein are true and correct.

Elizabeth Nagle Frederick
Notary Public
My Commission Expires:
July 1, 1982

STATE OF MARYLAND
COUNTY OF HARFORD

I, Elizabeth Nagle Frederick, Notary Public do hereby certify that on this 10th day of August, 1979, personally appeared Elizabeth Gray Worthington Barnes known to me to be the person whose name is subscribed to the foregoing instrument, and swore and acknowledged to me that she executed the same for the purposes and in the capacities therein expressed, and that the statements contained therein are true and correct.

Elizabeth Nagle Frederick
Notary Public
My Commission Expires:
July 1, 1982

STATE OF MARYLAND
COUNTY OF HARFORD

I, Elizabeth Nagle Frederick, Notary Public do hereby certify that on this 10th day of August, 1979, personally appeared Randall Paine Worthington known to me to be the person whose name is subscribed to the foregoing instrument, and swore and acknowledged to me that he executed the same for the purposes and in the capacities therein expressed, and that the statements contained therein are true and correct.

Elizabeth Nagle Frederick
Notary Public
My Commission Expires:
July 1, 1982

STATE OF MARYLAND
COUNTY OF HARFORD

I, Elizabeth Nagle Frederick, Notary Public do hereby certify that on this 10th day of August, 1979, personally appeared John Dallam Worthington IV known to me to be the person whose name is subscribed to the foregoing instrument,

and swore and acknowledged to me that he executed the same for the purposes and in the capacities therein expressed, and that the statements contained therein are true and correct.

Elizabeth Nagle Frederick
Notary Public
My Commission Expires:

RECD & RECORDED HDC
NO 2 FOLIO 643
DEC 28 11 11 AM '79
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

1295

LIBER 2 PAGE 649

DEER RUN ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

THIS LIMITED PARTNERSHIP AGREEMENT is entered into this 9th day of January, 1980 by and between Thomas A. Taylor, as General Partner and the undersigned as Limited Partners.

JAN 16-80 B 28760 *****52.00

1. Formation and Name of Limited Partnership.

The undersigned parties do hereby form a Limited Partnership under the name of "Deer Run Associates" pursuant to the Uniform Limited Partnership Act (CA, Annotated Code of Maryland, 1975).

2. Purpose of Partnership.

The purpose of the partnership shall consist of acquiring, owning and holding for appreciation in value, subdivision and/or development and sale of sixty-five (65) acres of land located on the East side of Old Joppa Road, approximately 4200 feet South of Whitaker Mill Road and 2600 feet North of Hollingsworth Road, Harford County, Maryland. Property is further identified on Harford County Tax Map 55, Parcel 202.

3. Principal Place of Business and Office.

The principal place of business of the partnership shall be 501 Ponderosa Drive, Bel Air, Maryland 21014, subject to change at the option of the General Partner.

4. Term of Partnership.

The term of the partnership shall commence immediately after the execution of this Agreement by the General Partner and the Limited Partners. It shall continue for seventeen (17) years from the date of the execution of this Agreement, and thereafter, from year to year, unless terminated in accordance with the provisions hereinafter stated. Upon the expiration of the seventeen (17) year period as indicated above, any Limited Partner, upon the ninety (90) days written notice to all of the other partners, shall be entitled to the return of his contributions, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners on account of their contributions as adjusted.

1/23/80 Mailed to: Deer Run Associates, 501 Ponderosa Drive, Bel Air, Md. 21014

5. General Partners and Limited Partners.

The General Partner shall be Thomas A. Taylor, the Limited Partners shall be those persons indicated as such on "Exhibit A", attached hereto and made a part hereof.

6. Initial Capital Contribution and Partnership Interest.

A. Upon the execution of this Agreement, the General Partner shall assign and sell his contracts and contract rights to acquire the above real properties mentioned in Article 2 to the Partnership. The Partnership in consideration of said assignment shall then be indebted to the General Partner for the total of the purchase price set forth in the assigned contracts plus the sum of Thirty-five Thousand ($35,000.00) Dollars as well as 40% of partnership net profits as more fully described in Paragraph 9A. The partnership shall also be indebted to the General Partner in the amount of Five Thousand Two Hundred ($5,200.00) Dollars to reimburse the General Partner for the ernest money and option extension money paid with the execution of the sales contract. The partnership shall also be indebted to the General Partner in the amount of Twelve Thousand Six Hundred Thirty-eight ($12,638.00) Dollars to reimburse the General Partner for money paid for crop damage, engineering fees, legal fees, percolation tests, rezoning and subdivision fees. The debt due the General Partner shall be paid the General Partner from the contributions of all partners to the capital account of the Partnership. In the event of the death of the General Partner, no liability shall accrue to his estate, to return of any sums actually paid hereunder prior to date of death.

B. The Limited Partners shall own 100% partnership interest. Upon the execution of this Agreement, each Limited Partner shall contribute to the capital of the partnership the amount of Two Thousand One Hundred Nineteen ($2,119.00) Dollars for each unit. The Two Thousand One Hundred Nineteen ($2,119.00) Dollars shall be paid by each Limited Partner in cash at the time of the formation of the Limited Partnership. The Limited Partnership shall also make a yearly expense and principal contribution, if deemed necessary by the General Partner, for each unit of interest, said money to be used as more fully described in Paragraph 7 of this Agreement. During the term of the Partnership, the then percentage of Partnership interest which an individual Limited Partner shall own will be that percentage of his cumulative capital contribution bears to the total capital contributions of all partners.

C. The General Partner may also purchase Limited Partner shares.

7. Expenses of Partnership-Contribution Required of Partners.

A. By January 10 of each year each Partner shall pay his share of the principal and debt service, real estate taxes and miscellaneous costs which will be payable by the partnership through January 10th of the subsequent year. For each unit of ownership, or, for each 2.86% of the 51% ownership, this is estimated as f ollows

EXHIBIT 1

Year	Amount
1	$ 329
2	323
3	316
4	310
5	304
6	297
7	291
8	285
9	278
10	272
11	266
12	260
13	253
14	247
15	241
16	234
17	228

1) Real Estate Taxes - The anticiapted annual real estate taxes on the real property to be owned by the partnership will be approximately Two Thousand Four Hundred ($2,400.00) Dollars per year. This amount or any future increased amount is part of the aforesaid obligation.

2) Purchase Money Mortgage - The real property to be acquired by this partnership will be encumbered by a purchase money mortgage to Clara L. Scheeler in the approximate aggregate amount of Forty-six Thousand Nine Hundred Twenty ($46,920.00) Dollars and will accrue interest at the rate of 8% per annum. Principal is payable at the rate of Two Thousand Seven Hundred Sixty ($2,760.00) Dollars each year for seventeen (17) years.

3) Formation and Closing Costs - The estimated costs of the formation and closing are included in with the initial contribution costs of Two Thousand One Hundred Nineteen ($2,119.00) Dollars for each unit.

4) Interest on Advances from General Partner - If the General Partner is required to advance funds to the partnership, interest will accrue at the rate of 12% per year and is part of the aforesaid obligation.

B. A Limited Partner shall not be obligated to contribute additional monies in excess of the obligations herein set forth.

C. The General Partner shall give each of the Limited Partners thirty (30) days written notice of the time when each of their annual contributions are due.

8. Default.

A. Limited Partners who do not contribute when due the sums of money as

agreed to herein, shall be deemed to be in default and if said default is not cured within ten (10) days after receipt of notice forwarded by registered mail, the General Partner shall begin to make a reasonable effort to locate a buyer for the interest owned by the defaulting partner. The defaulting partners will be notified of the best offer, and if he is not able to receive a better offer within thirty (30) days, the General Partner will thereupon be authorized to sell the defaulting partner's interest for the then highest offer. The new Limited Partner will then become liable for the obligations set forth herein and any remaining funds will be paid back to the defaulting partner. If the selling price is not sufficient to cover the liability on the deed of trust, the General Partner will undertake such liability, but will have restitutions rights against the defaulting partner. The defaulting Limi ted Partner and the person becoming a subsitute Limited Partner, as a result of Article 8 of this Agreement, shall become jointly and severly liable to pay to the partnership the sum of Two Hundred ($200.00) Dollars to cover the costs and legal expenses of preparation, execution and recordation of an amendment to the certificate of Limi ted Partnership.

B. Any sums not paid when due by any partner will become liable to the partnership for an interest fee of 12% per annum of the amount not paid.

C. If a partner decides not to sell his interest after ten (10) days after default, he will be assessed a twelve (12%) per cent penalty on the amount due.

9. Partnership Profits and Losses.

A. The General Partner, Thomas A. Taylor, shall receive forty (40%) per cent of net partnership profits prior to any distribution of the remaining net profits to the Limited Partners.

B. All remaining partnership profits, and losses, if any, shall be shared by the Limited Partners pro-rata in accordance with the ratio which their then individual percentages of partnership interest bear to the total percentages of all partnership interest.

10. Assignment of Partner's Interest.

A. The General Partner shall not have the right to assign his General Partnership interest.

B. No Limited Partner, during his lifetime, shall have the right to assign his limited partnership interest, unless the General Partner shall give his consent. The decision of the General Partner with respect to such consent shall be final, conclusive, and binding upon all partners, but said consent shall not be unreasonalby withheld. In the event of such consent and assignment, the assignee shall become a substituted Limited Partner, and the General Partner shall prepare an amendment to the certificate of limited partnership to be signed and sworn to by them, by each of the Limited Partners, by the assigning Limited Partner and by the assignee. Each of the Limited Partners does hereby appoint Thomas A. Taylor his true and lawful attorney-in-fact, for him and in his name and in his behalf, to sign, certify uner oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Partner. Each of

the parties hereto does hereby further agree, whenever requested so to do, personally to sign and swear to any such amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Partner. The General Partner shall attend to the due execution and recording of the amendment. Unless named in the Agreement, or unless admitted to the partnership as herein provided, no person shall be considered a partner; and the partnership, each partner, and any other persons having business with the partnership need deal only with partners so named or so admitted. They shall not be required to deal with any other person by reason of an assignment or transfer by a partner, or by reason of the death of a partner, except as otherwise provided in the Agreement. In the absence of the substitution for a Limited Partner for an assigning or deceased Limited Partner, any payment by the partnership to a person shown on the partnership records as a partner or to his executors or administrators shall acquit the partnership of all liablity to any other person who may be interested in such payment by reason of an assignment by the partner or by reason of his death, The assigning partner and any person becoming a substitute Limited Partner, as a result of an assignment by a Limited Partner and by asking consent of General Partner shall jointly pay to the partnership the sum of Two Hundred ($200.00) Dollars to cover the costs and expenses of preparation, execution and recordation of any amendment to the certificate of Limited Partnership.

C. If one Limited Partner is substituted for another at any time other than the end of an accounting period of the partnership, the distributive shares of the various items of partnership income as computed for Federal Income Tax purpose shall be allocated between the outgoing partner and the incoming partner in the ratio of the number of days in the taxable year before and after the assignment.

D. In no event may a Limited Partnership interest be purchased by or assigned or transferred to or pledged or hypothecated with a person below the age of eighteen (18) years (other than under a custodial arrangement pursuant to the Uniform Gifts to Minors Act of any State) or a person theretofore adjudged to be insane or incompetent.

11. Death of Limited Partner.

The death of a Limited Partner shall not dissolve the partnership. In such event the executors or administrators of the deceased Limited Partner shall, for the purposes of settling the estate, have all the rights of a Limited Partner, but may not become a substitute Limited Partner unless the General Partner consents. Said consent will not be unreasonably withheld. In addition, such executors or administrators shall have the same right (subject to the same limitations) as the decedent would have had under the provisions of Article 10 to assign the decedent's partnership interest, but the assignee shall not become a substituted Limited Partner unless the General Partner consents. Said consent will not be unreasonably withheld.

12. Bankruptcy of a Partner.

If any partner shall take advantage of any bankruptcy or insolvency act, or

if any insolvency petition shall be filed against any partner and a final adjudication of insolvency or bankruptcy entered thereon, or if any partner shall make an assignment for the benefit of his creditors, then within ninety (90) days after any such adjudication or assignment, the General Partner shall have the absolute option and right to purchase such partner's interest in the partnership at a price equal to his capital contributions, properly adjusted to reflect his distributive share of profits and losses and distributions by the partnership to him.

13. Sale of the Partnership Real Property.

Whenever the General Partner shall deem it advisable to sell all or any part of the real property owned by the partnership, he shall have the unlimited right to do so without requesting or securing the approval of any of the Limited Partners. Such decision of the General Partner in this regard shall be final and binding on all Limited Partners. The General Partner will keep the Limited Partners advised of any and all sale of partnership real property.

14. Dissolution of Partnership.

A. The partnership shall be dissolved upon the occurrence of any of the following events:

1) If all of the partnership real property has not been sold by the termination of the Limited Partnership, seventeen (17) years after formation, the partnership shall be dissolved unless the General Partner with the written consent of Limited Partners owning at least fifty-one (51%) per cent of the Limited Partnership interest elect to continue the partnership.

2) The adjudication of insanity or bankruptcy or death of the General Partner shall terminate this partnership; if the General Partner is adjudged to be bankrupt, he shall forfeit any and all of his interests hereunder including the right to a return of his capital account or his right to a share of partnership profits or distributions.

3) Sale of all of the partnership real property.

4) Whenever the General Partner and all of the Limited Partners shall determine in writing that the partnership shall be dissolved.

B. Upon the dissolution of the partnership

i. the General Partner or

ii. any group of Limited Partners then owning at least fifty-one (51%) per cent of the total Limited Partnership interest, shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets of the partnership, and, after paying all liabilities to creditors of the partnership, to distribute the net proceedss among all of the partners in the same manner and priority as set forth in Article 9 above.

C. Notwithstanding any other provisions of the Agreement, if the dissolution of the partnership shall be caused by the bankruptcy of the General Partner or the or the death or insanity of the General Partner, the Limited Partners shall have the

following rights to purchase all and only all of the partnership assets subject to all of its liabilities.

1) The purchase price shall be equal to the total cash capital contributions made by all of the partners less the total cash distributions made to them.

2) If the dissolution be caused by the death or insanity of the General Partner, representatives of the General Partner shall have the same rights and privileges as the Limited Partners.

3) The purchasing group of Limited Partners shall give each of the other Limited Partners notice of their intention to purchase which notice shall include their respective names and addresses and designate one such purchasing Limited Partner as agent for service. Within fifteen days (15) after such notice; any other Limited Partner shall have the right to join such purchasing group by giving notice to the designated agent for service. Following the closing of the fifteen days (15) period, the purchasing group shall have sixty (60) days in which to settle the purchase. Each member of the purchasing group may participate in the proportion which his then percentage of Limited Partnership interest bears to the total percentage of Limited Partnership interests owned by the purchasing group.

D. The partnership shall terminate when all property owned by the partnership shall have been disposed of and the net proceeds, after satisfaction of liabilities to the partnership creditors, shall have been distributed among the partners.

15. Title to the Real Property.

The General Partner is hereby authorized to arrange for the taking and holding of legal title to the real property of the partnership in the name of the partnership.

16. Management.

The ordinary management of the partnership shall be the responsiblity of the General Partner alone and no Limited Partner shall have or exercise any rights in connection with such management. The General Partner shall devote to the management of the partnership so much of his time as may be reasonably necessary to efficient administration. The General Partner shall not be paid any salary for serving as General Partner.

17. Bank Accounts.

The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the General Partner shall arrange for the appropriate conduct of such accounts.

18. Books of Account.

There shall be kept at the partnership's office, perfect, just and true books of account in which shall be entered fully and accurately each and every trans-

action of the partnership. Each partner shall at all reasonable times have access thereto. The books shall be kept on the basis of the cash receipts and disbursements method or the accrual method, as the General Partner may determine, and for an accounting period consisting of the calendar year. The General Partner shall annually furnish financial statements of the partnership to each of the Limited Partners by April 1st of the following year.

19. Filing of Certificate.

The General Partner shall prepare a certificate and affidavits to be recorded in the Office of the Clerk of the Circuit Court for Harford County, Maryland, and shall see to the filing thereof for record, and shall do all other things requisite for the perfection of this partnership as a Limited Partnership pursuant to the laws of the State of Maryland.

20. Notices.

Each partner shall keep the General Partner informed of his current address. The General Partner shall have the addresses furnished by the partners on file at the partnership office; and any and all notices required under the provisions of this Agreement which are mailed to a partner, at the last address given by him to the General Partner, by registered or certified mail, return receipt requested, shall constitute the notice required under this Agreement.

21. Governing Law.

It is the intent of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilities of the parties shall be determined in accordance with the applicable provisions of the law of Maryland.

22. Severability and Conflict.

If any term or provisions or the Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be thereby effected and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permited by law or equity.

23. Agreement in Counterparts.

This Agreement may be executed in several counterparts and all so executed shall constitute one Agreement, binding on all parties hereto, notwithstanding that all the parties are not signatory to the original or the same counter part.

24. Power of Attorney.

Each limited partner, by executing this agreement or a counterpart hereof, does hereby irrevcably make, constitute and appoint Thomas A. Taylor, as the General Partner, with full power of substitution, and resubstitution, as his true and lawful attorney and agent, with full power and authority in his name, place, and stead for the following purposes:

(a) To sign, execute, swear to, acknowledge, deliver, file, and record in the appropriate jurisdiction: any amendment of a certificate substituting a limited partner or adding a limited or general partner.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledged it to be his act.

Janice M. Taylor — [signature] (Seal)
Witness

Limited Partners:

Michael H. Bonczewski (Seal)	George W. Gilbert (Seal)
Phillip W Garms Trustee (Seal)	Hardins B. Kearney (Seal)
Jean F. Turpin (Seal)	Jean J. Dearden (Seal)
[signature] (Seal)	Judy Zuk (Seal)
Alexei Zuk (Seal)	Elmon Davis (Seal)
(Seal)	(Seal)
(Seal)	(Seal)
(Seal)	(Seal)
(Seal)	(Seal)
(Seal)	(Seal)
(Seal)	(Seal)
(Seal)	(Seal)
(Seal)	(Seal)
(Seal)	(Seal)
(Seal)	(Seal)

LIBER 2 PAGE 659

STATE Maryland)
) to wit:
COUNTY Harford)

I HEREBY CERTIFY that on this 9th day of January, 1980, before me, the Subscriber, a Notary Public of the State of Maryland in and for the County of Harford, personally appeared

George W. Gilbert, Ronald L. Diener M.D. as cust. Under Md. Unif. Gift to Minors Act for Pamela Sue Diener, Alexei Zuk, Judy Zuk, Aurelius Kearney, Jean Dearden, Jean F. Turpin, Phillip W. Garnis, Trustee for Kitty's Lounge, Inc., Michael H. Bonczewski, Elmo Davis

and says that the matters and facts stated herein are true and correct to the best of his/her knowledge, information and belief.

AS WITNESS my hand and notarial seal.

JANICE M. TAYLOR NOTARY PUBLIC HARFORD COUNTY, MD.

Janice M. Taylor
Notary Public

My commission expires:

My Commission Expires July 1, 1982

LIBER 2 PAGE 660

DEER RUN ASSOCIATES LIMITED PARTNERS

George W. Gilbert
4907 East Chase Street
Baltimore, Maryland 21205
3 Units
SS 240 09 3206

Alexei Zuk
5 Lisa Court
Baltimore, Maryland 21237
5 Units
SS 216 34 8020

Aurelius Kearney
3011 Manhattan Avenue
Baltimore, Maryland 21215
2 Unit
SS 457 32 3182

Phillip W. Garnis, Trustee
Kitty's Lounge, Inc. Pension Plan
7018 Holabird Avenue
Baltimore, Maryland 21222
10 Units
ID 52 0822126

Michael H. Bonczewski
1426 Harford Square Drive
Edgewood, Maryland 21047
4 Units
SS 213 58 0265

Ronald L. Diener M.D. as cust.
Under Md. Uniform Gift to Minors
Act for Pamela Sue Diener
P.O. Box 431
Brooklandville, Maryland 21022
2 Units
SS 218 82 4055

Judy Zuk
5 Lisa Court
Baltimore, Maryland 21237
5 Units
SS 214 38 8689

Jean F. Turpin
4404 The Alameda
Baltimore, Maryland 21212
2 Units
SS 212 38 0566

Jean Dearden
3810 Byxbee Road
Randallstown, Maryland 21133
1 Unit
SS 159 28 7538

Elmo Davis
10713 Lancewood Road
Cockeysville, Maryland 21030
1 Unit
SS 518 16 9878

ADDENDUM TO DEER RUN ASSOCIATES
LIMITED PARTNERSHIP AGREEMENT

THIS ADDENDUM, Made this 11th day of January, 1980, by and between THOMAS A. TAYLOR, General Partner of Deer Run Associates, a Limited Partnership, and GEARY B. SCHEELER and ETHEL L. SCHEELER, his wife, (hereinafter referred to as " the Scheelers).

PRELIMINARY RECITALS

The Scheelers have this date conveyed their undivided one-half interest in 65.63 acres of land, located 2300 feet north of Old Joppa Road and Hollingsworth Road in the Third Election District of Harford County, State of Maryland, (hereinafter referred to as The Property") to Deer Run Associates in exchange for ownership of 49% of the Limited Partnership known as Deer Run Associates. The parties wish to set forth their agreement concerning development of the land.

IT IS THEREFORE AGREED:

1. The Scheelers, in exchange for their conveyance of the property shall receive a 49% interest in Deer Run Associates, a limited partnership.

2. The limited partnership will pay all development costs for the entire tract, including rezoning costs, road construction costs, real estate taxes, payment of mortgage principal and interest, cost of construction of storm drain, legal fees, and accounting fees.

3. Thomas A. Taylor,the general partner, will receive a management fee of 15% of the Scheeler's profit (i.e.,

all sums received by the Scheeler's over and above $1800.00 per acre of land conveyed by the Scheelers to the limited partnership).

Witness:

Taylor

Robin A.

Thomas A. Taylor (SEAL)

Geary B. Scheeler (SEAL)

Ethel L. Scheeler (SEAL)

RECD & RECORDED HDC

NO 2 FOLIO 649

JAN 16 12 45 PM '80

HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

1249

LIBER 2 PAGE 663

JAN 16-80 B #28763 *****18:00

AMENDMENT OF MEADOW WOODS ASSOCIATES
LIMITED PARTNERSHIP AGREEMENT

THIS AMENDMENT OF LIMITED PARTNERSHIP AGREEMENT, Made this 15th day of January, 1980,

PRELIMINARY RECITALS

On December 13, 1979 the Meadow Woods Associates Limted Partnership Agreement and Certificate was recorded in the Circuit Court for Harford County in Liber No. 2, Folio 621.

That one of the limited partners was incorrectly designated as James E. Forbes, 5202 E Leith Road, Baltimore, Maryland 21239. That the correct name of the limited partner is Melvin Forbes whose address is 8416 115th Avenue, Silver Spring, Maryland 20903. That Melvin Forbes actually executed the signature page.

That the undersigned wish to file this Amendment to correct the name of the limited partner to Melvin Forbes rather than James E.Forbes.

We, the undersigned, do hereby certify as follows:

1. That Melvin Forbes, whose address is 8416 115th Avenue, Silver Spring, Maryland 20903 is hereby substituted for James E. Forbes, whose name incorrectly appears on the original agreement.

1/23/80 Mailed to: Meadow Woods Associates, 501 Ponderosa Drive, Bel Air, Md.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledged it to be his act.

Witness

(Seal)

Limited Partners:

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

MEADOW WOODS - LIMITED PARTNERS

James Askine
238 Crocker Drive Apt. A
Bel Air, Maryland 21012
8 Units
SS # 164 24 5378

Sylvan Johnson
3714 Hillsdale Road
Baltimore, Maryland 21207
2 Units
SS # 219 38 4471

John W. MacBlane
903 Carrington Drive
White Marsh, Maryland 21162
4 Units
SS # 205 16 2492

Melvin Forbes
8416 115th Avenue
Silver Spring, Maryland 20903
1 Unit
SS # 237 90 0969

Ervin R. Hersey
701 W. MacPhail Road
Bel Air, Maryland 21014
5 units
SS # 218 14 0814

Angie McClain
3306 Ludgate Road
Baltimore, Maryland 21215
1 Unit
SS # 212 36 0892

Arthur Hughes
5326 Liberty Heights Avenue
Baltimore, Maryland 21207
1 Unit
SS # 212 20 2970

Howard Lynch
3308 Powhatten Avenue
Baltimore, Maryland 21216
2 Units
SS # 216 32 4940

Lelia F. Davage
Rt. 2 Sheridan Road
Crownsville, Maryland 21032
5 Units
SS # 214 22 4860

Juanita H. Davis
3704 W. Saratoga Street
Baltimore, Maryland 21229
2 Units
SS. # 218 18 1921

W. Ruth Brandau
2325 Harford Hills Road
Baltimore, Maryland 21234
2 Units
SS # 22 012 5510

LIBER 2 PAGE 666

STATE Maryland)
) to wit:
COUNTY Harford)

I HEREBY CERTIFY that on this 15th day of January, 1980, before me, the Subscriber, a Notary Public of the State of Maryland in and for the County of Harford , personally appeared

James Askine, Arthur Hughes, Sylvan Johnson, Howard Lynch, John W. MacBlane, Joseph L. Davage, Melvin Forbes, Juanita H. Davis, Ervin R. Hersey, W. Ruth Brandau and Angie McClain

and says that the matters and facts stated herein are true and correct to the best of his/her knowledge, information and belief.

AS WITNESS my hand and notarial seal.

Janice M. Taylor
Notary Public

My commission expires:

My Commission Expires July 1, 1982

JANICE M. TAYLOR NOTARY PUBLIC HARFORD COUNTY, MD.

RECD & RECORDED HDC
NO 2 FOLIO 663
JAN 16 12 49 PM '80
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 667

CERTIFICATE OF FORMATION OF LIMITED PARTNERSHIP

THE UNDERSIGNED, being desirous of forming a limited partnership under the Maryland Uniform Limited Partnership Act (Annotated Code of Maryland, Corporations and Associations, Section 10), hereby make and sign the following certificate for that purpose:

MAR 30-80 A 12 254 ****21.00

I. The name under which the partnership is to be conducted is:

"PARSONS FAMILY LIMITED PARTNERSHIP"

II. The partnership shall engage in general farming, together with all other business necessary and related thereto including the cultivation and sale of crops, the production, processing and distribution of milk and milk products, the breeding, feeding and sale of livestock, and any and all agricultural activities.

III. The location of the principal place of business is:

201 Patterson Mill Road, Bel Air, MD 21014

IV. The names and places of resident of the general and limited partners are:

A. General Partners

Names	Addresses
James B. Parsons	201 Patterson Mill Road Bel Air, MD 21014
Ada G. Parsons	201 Patterson Mill Road Bel Air, MD 21014

B. Limited Partners

James B. Parsons	201 Patterson Mill Road Bel Air, MD 21014
Ada G. Parsons	201 Patterson Mill Road Bel Air, MD 21014
W. Gary Parsons & Elizabeth Ann Schulbe Parsons	12728 Verda Drive Philadelphia, PA 19154

Returned to Clark, Birch & Kahoe, 28 Office Street, Bel Air, Md 21014

CLARK, BIRCH AND KAHOE
ATTORNEYS AT LAW
28 OFFICE STREET
BEL AIR, MARYLAND 21014

cont'd

Names	Addresses
James David Parsons & Elizabeth Ann Malter Parsons	19516 N. W. 30th Avenue Ridgefield, WA 298642
Paul N. Parsons & Carolyn P. Parsons	P. O. Box 730 Troy, MT 59935
Cynthia Ann Parsons	201 Patterson Mill Road Bel Air, MD 21014

V. The partnership shall continue for an indefinite term.

VI. The limited partners have contributed the following to the partnership:

Limited Partner	Value of Contribution
James B. Parsons	$81,015.22
Ada G. Parsons	$81,015.22
W. Gary Parsons & Elizabeth Ann Schulbe Parsons	$11,963.39
James David Parsons & Elizabeth Ann Malter Parsons	$11,963.39
Paul N. Parsons & Carolyn P. Parsons	$11,963.39
Cynthia Ann Parsons	$11,963.39

VII. Each limited partner may make additional contributions to the capital of the partnership in such amounts as may from time to time be agreed upon by the general partners.

VIII. Each limited partner may make those withdrawals from his capital account that may from time to time be agreed upon by the general partners.

IX. By reason of their contributions, the limited partners shall receive the following percentage of the net profits of the partnership:

Limited Partner	Net Profits Percentage Share
James B. Parsons	38.6%
Ada G. Parsons	38.6%

CLARK, BIRCH AND KAHOE
ATTORNEYS AT LAW
30 OFFICE STREET
BEL AIR, MARYLAND 21014

cont'd

Limited Partner	LIBER 2 PAGE 669 Net Profits Percentage Share
W. Gary Parsons & Elizabeth Ann Schulbe Parsons	5.7%
James David Parsons & Elizabeth Ann Malter Parsons	5.7%
Paul N. Parsons & Carolyn P. Parsons	5.7%
Cynthia Ann Parsons	5.7%

X. In the event of the retirement, death, or insanity of a general partner the remaining partners shall have the right to continue the business of the partnership under the same name by themselves or in conjunction with any other person or persons they may select.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 25th day of January, 1980.

Kathleen Wilson

James B. Parsons (SEAL)
James B. Parsons, General Partner

Ada G. Parsons (SEAL)
Ada G. Parsons, General Partner

Margaret Bartz

W. Gary Parsons (SEAL)
W. Gary Parsons, Limited Partner

Dec. 10, 1979

Elizabeth Ann Schulbe Parsons (SEAL)
Elizabeth Ann Schulbe Parsons
Limited Partner

James David Parsons (SEAL)
James David Parsons, Limited Partner

Elizabeth Ann Malter Parsons (SEAL)
Elizabeth Ann Malter Parsons
Limited Partner

Dec. 20, 1979

Paul N. Parsons (SEAL)
Paul N. Parsons, Limited Partner

Carolyn P. Parsons (SEAL)
Carolyn P. Parsons, Limited Partner

Sergia R Sandgren

Cynthia Ann Parsons (SEAL)
Cynthia Ann Parsons, Limited Partner

HDC

James B. Parsons (SEAL)
James B. Parsons, Limited Partner

667

Kathleen Wilson

Ada G. Parsons (SEAL)
Ada G. Parsons, Limited Partner

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HARTFORD CO.
M. DOUGLAS CHILCOAT
CLERK

BOOK 2 PAGE 670

SECOND AMENDMENT TO
CERTIFICATE OF LIMITED PARTNERSHIP
OF
HICKORY HILLS JOINT VENTURE

MAR 20-80 B 24939 *****26.00

THE UNDERSIGNED, constituting all the General and Limited Partners of Hickory Hills Joint Venture, a limited partnership, do hereby amend the Certificate of Limited Partnership recorded on May 6, 1970 in Liber GRG No. 843, folio 442 of the Land Records of Harford County, Maryland, as amended by the Amended Certificate of Limited Partnership recorded on November 24, 1970 in Liber GRG No. 861, folio 457 of the Land Records of Harford County, Maryland, as follows:

1. Section III shall be amended to read:

> "The location of the principal place of business of the Partnership is the site located at Hickory Avenue and Crocker Street in Bel Air, Maryland, and the principal office of the Partnership is located at 1754 East Joppa Road, Baltimore, Maryland 21234."

2. Section IV shall be amended by deleting such Section in its entirety and by inserting the following in lieu thereof:

"The name and place of residence of each Partner are as follows:

Name	Place of Residence	Status
Robert W. Catzen	14 Light Street 18th Floor Baltimore, MD 21202	General Partner
Donald M. Jett	111 Hamlet Hill Road Apt. 808 Baltimore, Maryland 21210	General Partner
William T. Burgess	300 S. Ocean Boulevard Palm Beach, FL 33480	Limited Partner
Marital Trust U/W of Harry B. Gorfine	c/o Charles Gorfine and Paul C. Wolman, Jr., Trustees Suite 1200, One Charles Center Baltimore, MD 21201	Substituted Limited Partner

Name	Place of Residence	Status
Residuary Trust U/W of Harry B. Gorfine	c/o Morris Fiddle and Paul C. Wolman, Jr., Trustees Suite 1200, One Charles Center Baltimore, MD 21201	Substituted Limited Partner
Wahahn & Co., Nominee for Trustees U/W of William A. Hahn	c/o Robert Waidner 1209 Fidelity Building Baltimore, MD 21201	Limited Partner
Betty Katz	11 Slade Avenue Baltimore, MD 21208	Substituted Limited Partner"

3. Section VI shall be amended by deleting the following:

"Harry B. Gorfine - $150,000

Myles Katz - $150,000"

and by inserting in lieu thereof the following:

"Marital Trust U/W of Harry B. Gorfine - $90,000

Residuary Trust U/W of Harry B. Gorfine - $60,000

Betty Katz - $150,000"

4. Section IX shall be amended by deleting the following:

"Harry B. Gorfine - 13-1/3%

Myles Katz - 13-1/3%"

and by inserting in lieu thereof the following:

"Marital Trust U/W of Harry B. Gorfine - 8%

Residuary Trust U/W of Harry B. Gorfine - 5-1/3%

Betty Katz - 13-1/3%"

IN WITNESS WHEREOF, the General Partners, on their own behalf, and, as attorneys-in-fact for all of the Limited Partners, acknowledge that this Second Amendment to Certificate of Limited Partnership is their act, and further acknowledge under penalties of perjury that, to

the best of their knowledge, information and belief, the matters and facts set forth herein are true in all material respects, and that they have executed this Second Amendment to Certificate of Limited Partnership this 29th day of February, 1980.

WITNESS:

Joan Ford

Joan Ford

Robert W. Catzen

Donald M. Jett

-GENERAL PARTNERS AND ATTORNEYS-IN-FACT FOR-

WILLIAM T. BURGESS, CHARLES GORFINE and PAUL C. WOLMAN, JR., Trustees of Marital Trust U/W of Harry B. Gorfine
MORRIS FIDDLE and PAUL C. WOLMAN, JR., Trustees of Residuary Trust U/W of Harry B. Gorfine
WAHAHN & CO., Nominee for Trustees U/W of William A. Hahn
BETTY KATZ

- LIMITED PARTNERS -

Alan R. Katz,

Morris Fiddle,

Arthur Katz, and

Robert M. Goldman

- PERSONAL REPRESENTATIVES OF THE ESTATE OF MYLES KATZ, THE ASSIGNING LIMITED PARTNER -

Betty Katz

Betty Katz

- SUBSTITUTED LIMITED PARTNER -

Charles Gorfine;

Morris Fiddle

Morris Fiddle, and

Paul C. Wolman

Paul C. Wolman, Jr.

- EXECUTORS OF THE ESTATE OF HARRY B. GORFINE, THE ASSIGNING LIMITED PARTNER -

Charles Gorfine

Charles Gorfine, and

Paul C. Wolman

Paul C. Wolman, Jr.

- TRUSTEES OF MARITAL TRUST U/W OF HARRY B. GORFINE, SUBSTITUTED LIMITED PARTNER -

Morris Fiddle

Morris Fiddle, and

Paul C. Wolman

Paul C. Wolman, Jr.

- TRUSTEES OF RESIDUARY TRUST U/W OF HARRY B. GORFINE, SUBSTITUTED LIMITED PARTNER -

7965A

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HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

AGREEMENT AND CERTIFICATE OF

LIMITED PARTNERSHIP

OF

OPPENHEIMER CHATTANOOGA ASSOCIATES

This Agreement of Limited Partnership, dated the 11th day of October, 1979, among Oppenheimer Chattanooga Properties, Inc., a Delaware corporation having its principal place of business at One New York Plaza, New York, New York (the "General Partner"), and each of the individuals who are signatories hereto (the "Limited Partners", the General Partner and the Limited Partners are herein collectively referred to as "Partners").

NOW, THEREFORE, the parties hereto hereby agree as follows:

W I T N E S S E T H :

IBB 16-80 B 27899 *****76.00

ARTICLE I

The Partnership

SECTION 1.01 Name and Principal Place of Business. The name of the Partnership shall be OPPENHEIMER CHATTANOOGA ASSOCIATES. The principal place of business of the Partnership shall be at 99 High Street, Suite 23195, Boston, Massachusetts 02110, or at such other place in the Commonwealth of Massachusetts as the General Partner may from time to time designate upon ten days' prior written notice to the Limited Partners.

SECTION 1.02 Term. The term of the Partnership commenced upon the filing of this Agreement and Certificate in the Office of the Secretary of the Commonwealth of the Commonwealth of Massachusetts, and shall continue until December 31, 2054; provided that the Partnership shall be dissolved prior to such date upon the happening of any of the following events:

(i) the sale of all or substantially all of the assets of the Partnership, or

(ii) the death, disability, insanity, incompetence, withdrawal, retirement, removal or the assignment for the benefit of creditors, or filing of a petition for the reorganization or adjudication of the bankruptcy or the commission of an "act

Mailed to: Title Guarantee Co., St. Paul & Lexington Sts., Balto.2, Md.

of bankruptcy" (as defined in Section 3 of the Federal Bankruptcy Law), of or by the General Partner, unless the Partnership is continued pursuant to the provisions of Article VIII hereof; or

(iii) the decision of 51% in interest of the Limited Partners.

SECTION 1.03 Purpose of Partnership. The purpose of the Partnership is to purchase and own or lease six warehouses and related facilities throughout the United States and to own or lease the underlying land under such improvements; to finance the acquisition of such improvements by borrowing on a tax exempt basis by means of the industrial revenue authority where the property is located or from insurance companies or other lenders on a long-term basis, by pledging the lease of such improvements with The Dorsey Corporation or other parties; or to operate the same, or to sell, lease, transfer or exchange any of the aforesaid or any rights incidental thereto or to otherwise purchase, own, sell; lease, convey or deal in real and personal property and interests therein and appurtenant thereto. The Partnership may do any and all acts necessary, incidental and convenient to carry out the foregoing purposes.

ARTICLE II

Capital Contributions

SECTION 2.01 Capital Contributions by the General Partner. The General Partner shall make a cash contribution to the capital of the Partnership of $100.

SECTION 2.02 Capital Contributions by Limited Partners. (a) The Limited Partners shall severally contribute to the capital of the Partnership (the "Capital Contributions") in cash, in accordance with their Capital Contributions as specified in Exhibit A hereto on the dates indicated below, a maximum amount of $150 in installments as follows:

(i) an initial installment on the day of admission to the Partnership equal to $30;

(ii) a second installment, on February 1, 1980, equal to $30; and

(iii) a third installment, on February 1, 1981, equal to $90;

Exhibit A hereto sets forth opposite the name of each Limited Partner:

(x) a total amount of his Capital Contribution, and

(y) the amount of each installment to be made by him.

(b) Simultaneously with their admission to the Partnership, the Limited Partners shall each supply the Partnership with an irrevocable Letter of Credit, in form and substance satisfactory to the General Partner, in favor of the Partnership, for an amount equal to the aggregate of the second and third installments of each Limited Partner's Capital Contribution.

(c) In the event of any default by a Limited Partner in the payment of any of the second or third installments of his Capital Contribution, and if such default continues after fifteen days' written notice from the General Partner, the Partnership shall have, in addition to any other rights it may have by law, all of the following rights and remedies:

(i) to commence an action against the defaulting Limited Partner for the amount of such installment and all subsequent installments, together with interest as permitted by law, plus reasonable collection costs including attorneys' fees;

(ii) to obtain the payment, pursuant to the irrevocable Letter of Credit deposited as security for such payment, of the amount of such installment;

(iii) to borrow the amount of such installment and charge such defaulting Limited Partner with the interest cost to the Partnership for such funds; and

(iv) to assign all right, title and interest of the defaulting Limited Partner to any person, firm or corporation who agrees to pay the unpaid balance of the Capital Contribution due by such defaulting Limited Partner or such lesser or greater amount as the General Partner may in its sole discretion determine. The defaulting Limited Partner shall not have the right to recover any installment of Capital Contribution previously made.

SECTION 2.03 Limit on Liability of Limited Partners. The liability of each Limited Partner shall be limited to the amount of Capital Contribution which such Limited Partner is required to make in accordance with the provisions of Section 2.02 and none of the Limited Partners shall have any further personal liability or obligation to contribute money to the Partnership, nor shall the Limited Partners be personally liable for any obligations of the Partnership.

ARTICLE III

Allocation of Profits, Losses and Cash Flow

SECTION 3.01 Allocation. (a) All profit and loss of the Partnership, as determined for Federal income tax purposes, and all cash or other property distributed by the Partnership shall be allocated 99% to the Limited Partners, and 1% to the General Partner, subject to the allocation among Partners who have sold and acquired interests to be made as provided by paragraph (b) hereto.

(b) For the purpose of allocating profit or loss pursuant to subparagraph (a) above, a Partner who has purchased or sold an interest during a year shall be considered to own a fraction of an interest, the numerator of which shall be the number of months during the year in which the interest was owned and the denominator of which shall be twelve (or such smaller number of months as are in a portion of a year which is treated as if a year for the purposes hereof). In determining the number of months such interest has been owned, the date of sale or purchase of an interest shall be deemed the 1st day of a month if made through the 15th day of a month and the 1st day of the following month if made after the 15th day of a month.

(c) To the extent the Partnership shall have incurred profit or loss for a portion of any year in which additional Partners were admitted to the Partnership as a result of the sale of additional Limited Partnership interests, the profit or loss, as the case may be, for the portion of the year ending with the day prior to the date on which such additional Partners were admitted to the Partnership shall be allocated among the Partners of the Partnership as of that day, as if such day were the end of the year for Partnership accounting purposes.

SECTION 3.02 Record Dates. The General Partner shall have the right to designate a date (the "Record Date")

for the determination of the holders of record of Limited Partnership interests entitled to receive any cash or other distribution and such distribution shall be made to the owner of the interests as of that date. In the event any Partner shall assign his Partnership interest during any year, such Partner and his assignee shall be obligated to make any adjustments as regards any distribution solely between them, and any distribution by the Partnership shall be for the account of the holder of such Partnership interest at the Record Date with respect to such distribution.

SECTION 3.03 Allocation Among Limited Partners. All allocations made pursuant to this Agreement to the Limited Partners shall be allocated among them pro rata in accordance with their respective agreed upon Capital Contributions, subject to subparagraphs (b) and (c) of Section 3.01.

ARTICLE IV

Tax Elections; Books and Reports; Representations and Warranties

SECTION 4.01 Partnership Accountants; Tax Elections. The Partnership Accountants shall be independent certified public accountants selected by the General Partner. In the event of a transfer of all or a part of the interest of a Partner, the Partnership may, if the General Partner so determines, but shall not be required to, elect pursuant to Section 754 of the Code to adjust the basis of the Partnership's property, provided that the General Partner may require, as a condition of making such election, that the transferee agrees to pay all costs and expenses to the Partnership caused by such election. All other elections required or permitted to be made by the Partnership under the Code shall be made by the General Partner in such manner as will, in the General Partner's sole judgment, be most advantageous to 51% in interest of the Limited Partners.

SECTION 4.02 Fiscal Year. The fiscal year of the Partnership shall be the calendar year.

SECTION 4.03 Financial Statements. Annual financial statements of the Partnership, reported on by the Partnership's public accountants, shall be transmitted to each Partner along with such information as shall be necessary for the preparation of the Partner's individual tax returns. Within 90 days after the end of the Partnership's

fiscal year, there shall be furnished to each Partner a balance sheet, a statement of income (loss) and changes in Partners' capital, together with the opinion thereon of independent certified public accountants, and together with a cash flow statement and the information necessary for the preparation of the Partner's income tax returns.

SECTION 4.04 Books. The General Partner shall keep or cause to be kept complete and accurate books with respect to the business of the Partnership, all at the principal place of business of the Partnership. Any Limited Partner (or his duly authorized accountants, attorneys or other representatives) may, at any time, and from time to time, within normal business hours, inspect all the books of the Partnership at the principal place of business of the Partnership.

SECTION 4.05 Representation and Warranties of Limited Partners. Each Limited Partner represents and warrants to the Partnership and the General Partner that: (a) he has a net worth (i.e., total assets in excess of total liabilities) of at least $150,000 or three times his Capital Contribution, whichever is greater, exclusive of home, furnishings and automobiles; (b) his overall commitment to investments which are not readily marketable is not disproportionate to his net worth and his investment in the Partnership will not cause such overall commitment to become excessive; (c) he has adequate means of providing for his current needs and personal contingencies and has no need for liquidity in his investment in the Partnership; (d) he reasonably anticipates having income in 1979 and for the foreseeable future thereafter, which, after his investment in the Partnership, will be taxed at 50% or greater; (e) he or his qualified offeree representative has the requisite knowledge and experience for properly evaluating the risks of this investment; and (f) he or his qualified representative has evaluated the risks of investing in the Partnership.

SECTION 4.06 Representations and Warranties of General Partner. The Limited Partners acknowledge that neither the General Partner nor the Partnership has made any representations and warranties (i) as to the profit, loss or cash flow of the Partnership; and (ii) as to the tax consequences to the Partnership and the Limited Partners of any investment in the Partnership.

ARTICLE V

Rights, Powers and Duties of
the General Partner

SECTION 5.01 Management of Partnership Business. The General Partner shall have the sole right to manage the business of the Partnership. The General Partner shall use its best efforts to carry out the purposes and business of the Partnership pursuant to this Agreement and shall devote to the Partnership business such time as reasonably shall be required for its success.

SECTION 5.02 General Partner's Fee. Whether or not the Partnership has net income for federal income tax purposes, the General Partner shall receive, as a fee for managing the business of the Partnership, the sum of $40,000 in each of the calendar years 1979 through 1983, and, thereafter, $1,000 per annum.

SECTION 5.03 Powers of the General Partner. Subject to Section 5.04 hereof, the General Partner shall have all of the powers of a General Partner in a Limited Partnership formed under the Partnership Law of the State of Massachusetts. Without limiting the foregoing, the General Partner shall have the power to:

(a) purchase or lease the improvements and purchase or lease the underlying land and purchase or lease other interests in real property;

(b) sell, transfer, assign, convey, lease, mortgage, or otherwise dispose of or deal with all or any part of the Partnership property, including, without limitation, be the assignee of the lease of the improvements to The Dorsey Corporation or any subsidiary or affiliate thereof and to lease all or any part of the Partnership property without limit as to the term thereof, whether or not such term, and any renewal terms, shall extend beyond the date of termination of the Partnership;

(c) borrow money, and to execute evidences of indebtedness and secure the same by mortgage, pledge or other lien in furtherance of the Partnership's purposes and to satisfy the Partnership's obligations pursuant to the terms thereof and to obtain replacements of any such mortgage or mortgages; to prepay, in whole or in part, refinance, recast, increase, modify, consolidate, correlate or extend any mortgages affecting such real estate; to cause improvements to be made to such real estate, all of the foregoing at such price, rental or amount and upon such terms as it deems proper;

(d) execute and deliver such documents on behalf of the Partnership as it may deem necessary or appropriate in furtherance of the Partnership's business;

(e) perform, or cause to be performed, all of the Partnership's obligations under any agreement to which the Partnership or any nominee of the Partnership is a party or bound by;

(f) employ such agents, administrative, or secretarial personnel or other persons necessary for the operation of the Partnership or to engage or retain attorneys, accountants, appraisers, brokers or others to the extent such services are required during the term of the Partnership;

(g) determine the time and amount of distributions by the Partnership to the Partners, and the manner of making distributions of property upon termination of the Partnership;

(h) open and maintain bank accounts for the deposit of Partnership funds, with withdrawals to be made upon such signature and signatures as the General Partner may, from time to time, designate;

(i) invest any cash or unused funds of the Partnership in securities, bonds, certificates of deposit or in interest-bearing savings accounts including, but not limited to, investments in entities managed by affiliates of the General Partner;

(j) place record title to the Partnership property in the name or names of a nominee or nominees for the purpose of mortgage financing or any other convenience of benefit of the Partnership;

(k) admit additional Limited Partners to the Partnership; and

(l) do any act or thing which necessary and appropriate to carry out any of the foregoing;

provided that nothing contained in this Section 5.03 shall increase the liability of the Limited Partners beyond the liability expressly set forth in this Agreement.

SECTION 5.04 Limitations on the Powers of the General Partner. The General Partner shall not, without the consent of 51% in interest of the Limited Partners, take any of the following actions:

(a) change the general character of the Partnership's business as set forth in Article I;

(b) take any action with respect to the Partnership not authorized or permitted by Section 5.03;

(c) mortgage, assign, or otherwise encumber its interest in the Partnership; provided the General Partner may assign its right to receive payment of the fees, if any, to be paid and delivered to it;

(d) purchase the Land or the leasehold interests underlying the Improvements;

(e) commingle the Partnership's funds with the funds of others;

(f) charge general overhead and administrative expenses of the General Partner to the Partnership. However, the Partnership will bear all direct costs and expenses incurred (by the Partnership or by the General Partner or any affiliate thereof for and on behalf of the Partnership) in the conduct of its business, including, without limitation, all costs and expenses for legal, audit, account and other technical and professional services, reports and other communications to investors, printing, postage, long distance telephone and telegraph, travel, insurance, interest, outside messengers, office supplies, data processing, taxes, permits and licenses; or

(g) sell all or substantially all of the Partnership's assets or reinvest the proceeds derived from any such sale or from refinancing any mortgage on the Partnership's properties.

SECTION 5.05 Duties and Representations of General Partner. The General Partner shall cause the Partnership to file and/or record Amended Agreements and Certificates of Limited Partnership or such other documents and to do such acts as shall be required by the laws of the State of Massachusetts in order to preserve the valid status and existence of the Partnership and the limited liability of the Limited Partners for the duration of its term.

SECTION 5.06 Other Activities of the General Partner. The Partnership, or the General Partner on behalf of the Partnership, may employ, retain to render or perform services or buy property from any Partner, affiliate or any other person in or with whom or which a Partner is directly or indirectly interested or connected. Nothing contained in

this Agreement shall preclude the General Partner or affiliates thereof from engaging in any other venture, or making any investment, which may be in competition with the Partnership, and the Partnership waives any right or claim it may have with respect to such activity or income or profit therefrom.

SECTION 5.07 Liabilities of General Partner. Subject to the provisions of Section 10.02, the General Partner shall not be liable to the Partnership or any other Partner for any actions taken in good faith and reasonably believed to be in the best interests of the Partnership or for errors of judgment, but shall only be liable for willful misconduct, fraud, bad faith and gross negligence. Nothing herein contained shall limit or otherwise affect the obligations which the General Partner may have under the Federal Securities Laws.

ARTICLE VI

Rights and Obligations of Limited Partners

SECTION 6.01 Activities of Limited Partners. The Limited Partners shall take no part in the management of the Partnership and shall have no authority to act on behalf of or bind the Partnership.

SECTION 6.02 Power of Attorney. Each of the Limited Partners hereby irrevocably constitutes and appoints the General Partner, the true and lawful attorney for each and every such Limited Partner, to execute and file an Amendment to the Certificate and Agreement of Limited Partnership, a certificate of any amendment thereto, and upon termination of the Partnership, to cancel such certificate or certificates, and also to execute and file such other instruments as may be required by law or as may be necessary to the conduct of the business of the Partnership. The power of attorney granted hereby is coupled with an interest and shall survive the transfer by a Limited Partner of the whole or any part of his Partnership Interest.

SECTION 6.03 Limited Liability. The liability of a Limited Partner is limited to the amount of contributions he is required to make to the capital of the Partnership under Article II. A Limited Partner shall have no personal liability for obligations of the Partnership.

SECTION 6.04 Outside Activities of Partners. Any Partner may engage in other business ventures of every nature, and neither the Partnership nor any of the other

Partners shall have any right in such independent ventures or to the income and profits derived therefrom.

SECTION 6.05 Acquisition for Investment. Each Limited Partner represents that he is acquiring his Partnership Interest for investment and not with a view to resale and agrees that if he does distribute or resell his Partnership Interest, he will comply with any applicable requirements of the Securities Act of 1933, as amended, and any other applicable law and further agrees that he will indemnify the General Partner and the Partnership from and against all liabilities, costs and expenses, including attorneys' fees, in case of his failure to comply with such requirements.

SECTION 6.06 No Right to Receive Property. No Partner shall have the right to demand and receive property other than cash in return for his Capital Contribution.

ARTICLE VII

Transfers of Partnership Interests

SECTION 7.01 Transfer of a General Partner's Interest. (a) the General Partner may not sell, assign or encumber its general Partnership interest in the Partnership or withdraw from the Partnership or admit additional or successor General Partners without the prior witten consent of all the Limited Partners.

(b) Except with the prior approval of 51% in interest of the Limited Partners, (x) any person who acquires, in any manner whatsoever, the interest, or any portion thereof, of the General Partner, acquires such interest and (y) a "Retiring General Partner" referred to in paragraph (c) below, retains such interest, subject to the following:

(i) Such person shall not be a General Partner but shall become a Limited Partner upon his written acceptance and adoption of all the terms and provisions of this Agreement;

(ii) Such person shall to the extent of the interest transferred to or retained by him, acquire no more than a General Partner's share in the profits, losses and distributions of the Partnership; and

(iii) No such person shall have any right to participate in the management of the affairs of the

Partnership or to vote with the Limited Partners, and the interest acquired by any such person shall be disregarded in determining whether any action has been taken by any percentage of the Limited Partnership Interests.

(c) A proposed successor to a withdrawing or retiring General Partner (a "Retiring General Partner") shall not be admitted as a General Partner unless he is accepted as a General Partner in place of the Retiring General Partner by the Limited Partners. Such proposed successor General Partner shall be admitted as a successor General Partner immediately after such acceptance is given and upon his assumption, in writing, of all the rights, powers and obligations of the Retiring General Partner under this Agreement.

SECTION 7.02 Transfer of a Limited Partner's Interest. (a) The death, incompetency or bankruptcy of a Limited Partner shall not dissolve or terminate the Partnership. In the event of such death, incompetency or bankruptcy, the executor, administrator, guardian, trustee or other personal representative of such Limited Partner shall be deemed to be the assignee of such Limited Partner's Partnership interest, and may become a substituted Limited Partner only upon the terms and conditions set forth in Section 7.04 hereof. The estate, representative, heirs and distributees, as the case may be, of a deceased, incompetent or bankrupt Limited Partner shall be liable for all the Limited Partner's liabilities and obligations to the Partnership as a Limited Partner.

(b) Subject to the terms of Section 7.03 hereof, any Limited Partner shall have the right to sell, assign, encumber, transfer, pledge or otherwise dispose of all or any part of his interest in the Partnership, but only upon compliance with the following conditions (except that the same shall not be required to be complied with under the circumstances contemplated by paragraph (a) of Section 7.02 hereof):

(i) The General Partner shall have given its prior consent (which may be withheld in its sole discretion) to such sale, exchange, assignment, transfer, disposition or pledge; and

(ii) such transferee shall assume in writing the transferor Limited Partner's obligations under the Partnership Agreement;

provided that the transferee of such interest shall become a substituted Limited Partner only upon the the terms and conditions set forth in Section 7.04 hereof, and, provided, further, that the assigning Limited Partner shall provide, at its expense, such evidence as the General Partner may request, including, without limitation, an opinion of counsel satisfactory to the General Partner, to establish that the offer, issue, sale and delivery of such interest is in compliance with all federal and state securities laws and regulations applicable thereto.

SECTION 7.03 Obligations and Rights of Transferees. (a) Any person who acquires in any manner whatsoever any interest in the Partnership, irrespective of whether such person has accepted and adopted in writing the terms and provisions of this Agreement, shall be deemed by the acceptance of the benefit of the acquisition thereof to have agreed to be subject to and bound by all the obligations of this Agreement that any predecessor in interest of such person was subject to or bound by.

(b) A person acquiring an interest in the Partnership, including the estate, representative, legatees, distributees and heirs of a deceased, incompetent or bankrupt Partner, shall have only such rights, and shall be subject to all the obligations, as are set forth in this Agreement; and, without limiting the generality of the foregoing, such person shall not have any right to have the value of his interest ascertained or receive the value of such interest or, in lieu thereof, profits attributable to any right in the Partnership, except as herein set forth.

SECTION 7.04 Substituted Limited Partners. (a) The General Partner shall have the power, in its discretion, to admit or not to admit, as substituted Limited Partners, persons who acquire the partnership interest, or any part thereof, of a Limited Partner, and all the Limited Partners hereby consent to the admission of each substituted Limited Partner admitted by the General Partner. The General Partner's failure or refusal to admit a transferee as a substituted Limited Partner shall not affect the right of such transferee to receive the share of the profit, loss and distributions to which his predecessor in interest was entitled if the sale, exchange, assignment, pledge or other disposition was permitted by the terms of this Article VII.

(b) No person shall be admitted as a substituted Limited Partner unless such person shall have delivered to the General Partner (i) an agreement satisfactory in form and scope to the General Partner to be bound by the terms

and conditions of this Agreement, and (ii) such other instruments, certificates and documents (inlcuding, without limitation, resolutions in case such person is a corporation and opinion of counsel) as the General Partner may require as necessary or appropriate in order to effect the substitution of such person as a Limited Partner.

(c) The General Partner shall, upon receipt from the substituted Limited Partners of the costs and expenses to be incurred in connection therewith, forthwith cause an amendment to the Certificate and any other necessary papers to be filed, recorded and published wherever required showing the substitution of a substituted Limited Partner in place of a retiring Limited Partner.

SECTION 7.05 Costs. All costs and expenses incurred by the Partnership in connection with any disposition of a Partnership interest or any part thereof pursuant to this Article and another person's becoming a substituted Limited Partner in the Partnership in respect of such interest or such part thereof, including any filing, recording and publishing costs and fees and disbursements of counsel, shall, at the request of the General Partner be paid by the Partner disposing of such interest or part thereof.

ARTICLE VIII

Right of Limited Partners to Continue Business of the Partnership

If, upon the occurrence of any of the events enumerated in paragraph (ii) of Section 1.02 hereof with respect to the General Partner, the effect thereof (and of any concurrent or immediately subsequent admission of a successor or additional General Partner pursuant to Section 7.01 hereof) is to remove the last remaining General Partner from the Partnership, all the Limited Partners may elect to reconstitute the Partnership and continue the business of the Partnership for the balance of the term specified in Section 1.02 hereof with all the Partnership property as before by selecting a successor General Partner, or General Partners, who may acquire the interest of the last remaining General Partner, all to the extent provided in Section 7.01(c) hereof. Such election shall be exercised within 90 days after notice of such event shall have been given by the General Partner. In the event of any such election, the relationship of the Partners and the Partnership shall be governed by this Agreement.

ARTICLE IX

Termination

SECTION 9.01 Liquidation and Distribution. Upon the termination and dissolution of the Partnership, the then General Partner, if any, other than a General Partner whose actions of the type described in clause (ii) of Section 1.02 cause the termination of the Partnership, or if there is no such General Partner, any person elected to perform such liquidation with the consent of 51% in interest of the Limited Partners (the "Liquidator"), shall proceed with the liquidation of the Partnership and the following provisions shall be applicable:

(a) The Liquidator shall file all certificates and notices required by law to dissolve the Partnership.

(b) The Liquidator shall convert the properties of the Partnership into cash to the extent necessary to pay any liabilities of the Partnership which are due and payable prior to the time of, or because of, the making of Liquidating Distributions under Section 9.02 hereof.

(c) Subject to paragraph (b) above, the Liquidator may, in its complete discretion:

(i) convert all, or any part, of the properties of the Partnership into cash or receivables which shall be distributed in the manner set forth in Section 9.02 hereof; and/or

(ii) distribute to the Partners under Section 9.02 hereof all or any part of the Partnership's properties in addition to cash or receivables.

(d) The Liquidator may, in its complete discretion:

(i) pay all of any part of the liabilities of the Partnership which have not yet become due and distribute the balance of the Partnership's properties to the Partners under Section 9.02; and/or

(ii) distribute Partnership properties to the Partners under Section 9.02 hereof, subject to all or any part of such liabilities.

SECTION 9.02 Distribution. Upon termination of the Partnership, any remaining properties of the Partnership

(after payment of liabilities as provided in Section 9.01 hereof) shall be distributed ("Liquidating Distributions") 99% to the Limited Partners and 1% to the General Partner. To the extent that cash is available upon a termination of the Partnership, it shall be distributed as aforesaid. A distribution of property, other than cash and receivables, shall be treated as a distribution of cash in an amount equal to the fair market value of the property as of the date of distribution. In the event it becomes necessary to make a distribution of Partnership property in kind, such property shall be transferred and conveyed to the Partners or their assignees so as to vest in each of them as a tenant-in-common an undivided interest in the whole of said property equal to his interest in the distribution as if it were made pursuant to this Section 9.02.

ARTICLE X

Miscellaneous

SECTION 10.01 Notices. All notices, demands, consents, or other communications hereunder shall be in writing and shall be deemed to have been given and received (i) three days after the same are deposited in the United States mail and sent by registered mail, postage prepaid, or (ii) when delivered by hand, in each case the persons at the addresses set forth below or at such other addresses as such persons may designate by notice to the Partnership:

(a) if to the Partnership or to the General Partner, at One New York Plaza, New York, New York 10004 with a copy to Lauer & Kessler, One Rockefeller Plaza, New York, New York 10020;

(b) if to the Limited Partners or any transferee of a Limited Partnership Interest hereunder, to the respective addresses set forth in Exhibit A hereto or, in the case of a transferee, to such address as may be designated by it to the Partnership or if it fails to so designate such an address, to the appropriate address for the transferor in accordance with this Section 10.01(b); and

(c) if to any additional or successor General Partner, to such address as may be designated by it to the Partnership.

SECTION 10.02 Indemnification of General Partner. The General Partner shall be held harmless and be indemnified by the Partnership for any liability or loss suffered by the General Partner solely by the virtue of its acting as

General Partner for the Partnership in connection with its activities, and shall not be liable to the Partnership for any loss suffered by it in connection with its activities, provided that if such loss or liability arises out of any action or inaction of the General Partner, the General Partner must have determined, in good faith, that such course of conduct was in the best interests of the Partnership, and such course of conduct must not have consitituted gross negligence or gross misconduct by the General Partner; and, provided, further, that this indemnification shall only be recoverable out of the assets of the Partnership and not from the Limited Partners.

SECTION 10.03 Acceptance of Prior Acts by New Partners. Each person becoming a Partner, by becoming a Partner, ratifies and agrees to be bound by all action duly taken by or on behalf of the Partnership, pursuant to the terms of this Agreement, prior to the date such person becomes a Partner except that no Limited Partner shall have any liability beyond the amount of his Capital Contribution.

SECTION 10.04 Further Assurances. The Partners will execute and deliver such further instruments as may be required to carry out the intent and purposes of this Agreement.

SECTION 10.05 Construction of Agreement. (a) The terms "Limited Partners" and "General Partner" shall be deemed to include any person duly substituted hereunder as a successor to any Limited Partner or General Partner, as the case may be, except as otherwise provided herein.

(b) Whenever the context may require, any pronouns used herein shall include the corresponding masculine, infeminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

(c) Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof.

(d) None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Partnership.

(e) The General Partner shall have the right, in its sole discretion, to waive any requirement that a Capital Contribution be secured or, notwithstanding Section 2.02 hereof, to accept an alternative form of security or to

waive the representation contained in Section 4.05 in the case of a Limited Partner who is an employee of an affiliate of the General Partner or of a transferee of a Limited Partner.

(f) The term "Code" as used herein means the Internal Revenue Code of 1954 as the same may be from time to time amended and in effect.

SECTION 10.06 Agreement in Counterparts. This Agreement may be executed in counterparts and all so executed shall constitute one agreement binding on all the parties notwithstanding that all the parties are not signatories to the original or the same counterpart. In addition, this Agreement may contain more than one counterpart of the signature page and this Agreement may be executed by the affixing of the signature pages; all of such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page.

SECTION 10.07 Governing Law. This Agreement shall be construed and enforced in accordance with and governed by the laws of the Commonwealth of Massachusetts.

SECTION 10.08 Successors. This Agreement shall be binding on, and inure to the benefit of, the heirs, successors, legal representatives and assigns of the parties hereto.

SECTION 10.09 Amendment. (a) This Agreement may be amended upon the determination of the General Partner without the consent or approval of the Limited Partners if such amendment is (i) for the purpose of clarification and does not change the substance hereof and the Partnership has obtained the opinion of its counsel to that effect; or (ii) necessary or appropriate, in the opinion of counsel to the Partnership, to satisfy the requirements of the Internal Revenue Code with respect to partnerships or of any Federal or State securities laws or regulations, provided such amendment does not materially adversely affect the interests of Limited Partners. Any amendment under subsection (ii) hereof may be effective as of the date of this Agreement.

(b) Except as provided in paragraph (a) of this Section 10.09, this Agreement may not be modified or amended except with the consent of 51% in interest of the Limited Partners, provided that any modification or amendment which would increase the maximum aggregate amount of the capital contribution payable by any Limited Partner or otherwise

increase the liability of such Limited Partner shall require the consent of such Limited Partner.

SECTION 10.10 Integration of Other Agreements. This Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith. No covenant, representation or condition not expressed in this Agreement shall affect, or be effective to interpret, change or restrict, the express provisions of this Agreement.

SECTION 10.11 Invalidity. If any provision of this Agreement, or the application thereof to any person or circumstances, is held invalid, the remainder of this Agreement, and the application of its provisions to other persons and circumstances shall not be affected thereby.

SECTION 10.12 Advances. If any Limited Partner shall advance any monies to the Partnership in excess of its contribution to the capital of the Partnership, the amount of any such advance shall not be deemed an increase of its Capital Contributions or entitle it to any increase in its share of the distributions of the Partnership, but the amount of any such advance shall be an obligation of the Partnership to such Limited Partner and, unless otherwise provided and agreed, shall be repaid to it without interest, except that the General Partner shall not be personally obligated to repay such advances, which shall be payable and collectable only out of Partnership assets. The General Partner may, but shall not be obligated to, advance monies to the Partnership and may charge interest at reasonable rates to the Partnership, but any such advance shall likewise not be deemed an increase of its Capital Contribution or entitle it to any increase of its share of the distributions of the Partnership.

SECTION 10.13 Acknowledgements of Limited Partners. Each of the additional Limited Partners signatory hereto acknowledge the following:

(a) That the General Partner shall be entitled to receive such fees and reimbursement as are set forth in Sections 5.02 and 5.04 hereof.

(b) That Oppenheimer Chattanooga Properties, Inc. is wholly owned by Oppenheimer Properties, Inc., a New York Corporation.

(c) That Oppenheimer Properties, Inc. and its subsidiaries and affiliates engage and may in the future engage in activities which may be in competition, direct or indirect, with the activities to be engaged in by the Partnership.

(d) That Oppenheimer Properties, Inc. expects to receive substantial fees in connection with this transaction.

(e) That the law firm which has been retained by the General Partner, as counsel for the Partnership in connection with its formation and the acquisition of the Partnership properties, has in the past represented and presently represents Oppenheimer Properties, Inc. and affiliated companies in various other matters, and that no separate law firm has been retained as counsel for the Limited Partners.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

General Partner

Oppenheimer Chattanooga Properties, Inc.
One New York Plaza
New York, New York 10004

By: Mark E. Silbey
Vice President

Limited Partners

David A. Gardner
101 Central Park West
New York, New York 10023

James H. Levi
85 Larchmont Avenue
Larchmont, NY 10538

Arnold Adlin
6 Ridgecrest East
Scarsdale, NY 10583

EXHIBIT A

Limited Partners	Capital Contribution
James H. Levi	$50
David A. Gardner	50
Arnold Adlin	50

Installments of Capital Contribution Per Partner

October 12, 1979	$10
February 1, 1980	10
February 1, 1981	30

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 11 day of October, 1979, before me, the undersigned, a Notary Public for the State of New York, personally appeared MARK E. SILBER, known to me to be the Vice President of Oppenheimer Chattanooga Properties, Inc., the corporation that executed the within instrument, and known to me to be the person who executed the within instrument on behalf of said corporation and acknowledged to me that such corporation executed the same.

Witness my hand and official seal the day and year first above written.

Maryann Lauria
Notary Public

MARYANN LAURIA
Notary Public, State of New York
No. 24-4693724
Qualified in Kings County
Commission Expires March 30, 1981

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 11 day of October, 1979, before me, the undersigned, a Notary Public for the State of New York, personally appeared JAMES H. LEVI and DAVID A. GARDNER personally known to me to be the persons described in and whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

Witness my hand and official seal the day and year first above written.

Maryann Lauria
Notary Public

MARYANN LAURIA
Notary Public, State of New York
No. 24-4693724
Qualified in Kings County
Commission Expires March 30, 1981

LIBER 2 PAGE 696

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 11 day of October, 1979, before me, the undersigned, a Notary Public for the State of New York, personally appeared ARNOLD ADLIN personally known to me to be the person described in and whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

Witness my hand and official seal the day and year first above written.

Maryann Lauria
Notary Public

MARYANN LAURIA
Notary Public, State of New York
No. [illegible]
Qualified in Kings County
Commission Expires March 30, [illegible]

LIBER 2 PAGE 697

The name and address of the resident agent in the Commonwealth of Oppenheimer Chattanooga Associates is:

United States Corporation Company
One State Street
Boston, Massachusetts

RECD & RECORDED 4:19 C
NO 2 FOLIO 674
APR 16 1 19 PM '79
H. DOUGLAS CHILCOAT
CLERK

BOOK 2 PAGE 698

RAMBO MANOR ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

THIS LIMITED PARTNERSHIP AGREEMENT is entered into this 11 day of JAN., 1980 by and between Thomas A. Taylor as General Partner and the undersigned as Limited Partners.

1. Formation and Name of Limited Partnership. 23-80 A 28832 *****53.00

The undersigned parties do hereby form a Limited Partnership under the name of "Rambo Manor Associates" pursuant to the Uniform Limited Partnership Act (CA, Annotated Code of Maryland, 1975).

2. Purpose of Partnership.

The purpose of the partnership shall consist of acquiring owning and holding for appreciation in value, subdivision and/or development and sale of two (2) parcels of land, located at:

1) Rambo Road and Glessick School Road, East Hopewell Township, York County, Pennsylvania.

2) Sally Ann Court and Nancy Lou Lane, East Hopewell Township, York County, Pennsylvania.

3. Principal Place of Business and Office.

The principal place of business of the partnership shall be 501 Ponderosa Drive, Bel Air, Maryland 21014, subject to change at the option of the General Partner.

4. Term of Partnership.

The term of the partnership shall commence immediately after the execution of this Agreement by the General Parnter and the Limited Partners. It shall continue for three (3) years from the date of the execution of this Agreement, and thereafter, from year to year, unless terminated in accordance with the provisions hereinafter stated. Upon the expiration of the three (3) year period as indicated above, any Limited Partner, upon ninety (90) days written notice to all of the other partners, shall be entitled to the return of his contributions, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners on account of their contributions as adjusted.

5. General Partners and Limited Partners.

The General Partner shall be Thomas A. Taylor, the Limited Partners shall be those persons indicated as such on "Exhibit A", attached hereto and made a part hereof.

6. Initial Capital Contribution and Partnership Interest.

A. Upon the execution of this Agreement, the General Partner shall assign and sell his contracts and contract rights to acquire the above real properties mentioned in Article 2 to the Partnership. The Partnership in consideration of said assignment shall then be indebted to the General Partner for the total of the purchase price set forth in the assigned contracts plus the sum of Six Thousand Five Hundred ($6,500.00) Dollars as well as 10% of partnership net profits as more fully described in Paragraph 9A. Part of the debt due the General Parnter shall be paid the General Partner from the contributions of all partners to the capital account of the Partnership. The sum of Two Thousand Five Hundred ($2,500.00) Dollars will be payable to the General Partner at settlement. The balance of Four Thousand ($4,000.00) Dollars will be paid to the General Partner in 1981 from sales income or upon the termination of the partnership. In the event of the death of the General Partner, no liability shall accrue to his estate, to return of any sums actually paid hereunder prior to date of death.

B. The Limited Partners shall own a 100% partnership interest. Upon the execution of this Agreement, each Limited Partner shall contribute to the capital of the partnership the amount of Nine Hundred Twelve ($912.00) Dollars for each 4% partnership interest. The Nine Hundred Twelve ($912.00) Dollars shall be paid by each Limited Partner by Nine Hundred Twelve ($912.00) Dollars in cash at the time of the formation of the Limited Partnership. The Limited Partners shall also make a yearly expense and principal contribution, if deemed necessary by the General Partner, for three (3) years for each 4% partnership interest, said money to be used as more fully described in Paragraph 7 of this Agreement. During the term of the Partnership, the then percentage of Partnership interest which an individual Limited Partner shall own will be that percentage of his cumulative capital contribution bears to the total capital contributions of all partners.

C. The General Partner may also purchase Limited Partner shares.

7. Expenses of Partnership - Contribution Required of Partners.

A. By January 5th of each year each partner shall pay his share of the principal and debt service, real estate taxes and miscellaneous costs which will be payable by the partnership through January 5th of the subsequent year. For each 4% ownership this is estimated as follows:

EXHIBIT 1

YEAR	BOOK 2 PAGE 700	AMOUNT
1		$ 270
2		110
3		920

1) Real Estate Taxes - The present annual real estate taxes on the real property to be owned by the partnership are approximately Five Hundred ($500.00) Dollars per year. This amount or any future increased amount is part of the aforesaid obligation.

2) Purchase Money Mortgage - The real property to be acquired by this partnership will be encumbered by a purchase money mortgage to East Hopewell Manor Associates in the approximate aggregate amount of Twenty-two Thousand Five Hundred ($22,500.00) Dollars and will accrue interest at the rate of 10% per annum. Principal is payable at the end of three (3) years.

3) Formation and Closing Costs - The estimated costs of the formation and closing are included in with the initial contribution costs of Nine Hundred Twelve ($912.00) Dollars, for each unit.

4) General Partners Balance - The General Partner will be due Four Thousand ($4,000.00) Dollars on January 5, 1981.

5) Interest on Advances from General Partner - If the General Partner is required to advance funds to the partnership, interest will accrue at the rate of 12% per year and is part of the aforesaid obligation.

B. A Limited Partner shall not be obligated to contribute additional monies in excess of the obligations herein set forth.

C. The General Partner shall give each of the Limited Partners thirty (30) days written notice of the time when each of their annual contributions are due.

8. Default.

A. Limited Partners who do not contribute when due the sums of money as agreed to herein, shall be deemed to be in default and if said default is not cured within ten (10) days after receipt of notice forwarded by registered mail, the General Partner shall begin to make a reasonable effort to locate a buyer for the interest owned by the defaulting partner. The defaulting partners will be notified of the best offer, and if he is not able to receive a better offer within thirty (30) days, the General Partner will thereupon be authorized to sell the defaulting partner's interest for the then highest offer. The new Limited Partner will then become liable for the obligations set forth herein and any remaining funds will be paid back to the defaulting partner. If the selling price is not sufficient to cover the liability on the deed of trust, the General Partner will undertake such liability, but will have restitution rights against the defaulting partner. The defaulting Limited Partner and the person becomin

a subsitute Limited Partner, as a result of Article 8 of this Agreement, shall become jointly and severly liable to pay to the partnership the sum of One Hundred ($100.00) Dollars to cover the costs and legal expenses of preparation, execution and recordation of an amendment to the certificate of Limited Partnership.

B. Any sums not paid when due by any partner will become liable to the partnership for an interest fee of 12% per annum of the amount not paid.

C. If a partner decides not to sell his interest after ten (10) days after default, he will be assessed a twelve (12%) per cent penalty on the amount due.

9. Partnership Profits and Losses.

A. The General Partner, Thomas A. Taylor, shall receive Ten (10%) per cent of net partnership profits prior to any distribution of the remaining net profits to the Limited Partners.

B. All remaining partnership profits, and losses, if any, shall be shared by the Limited Partners pro-rata in accordance with the ratio which their then individual percentages of partnership interest bear to the total percentages of all partnership interest.

10. Assignment of Partner's Interest.

A. The General Partner shall not have the right to assign his General Partnership interest.

B. No Limited Partner, during his life time, shall have the right to assign his limited partnership interest, unless the General Partner shall give his consent. The decision of the General Partner with respect to such consent shall be final, conclusive, and binding upon all partners, but said consent shall not be unreasonably withheld. In the event of such consent and assignment, the assignee shall become a substituted Limited Partner, and the General Partner shall prepare an amendment to the certificate of limited partnership to be signed and sworn to by them, by each of the Limited Partners, by the assigning Limited Partner and by the assignee. Each of the Limited Partners does hereby appoint Thomas A. Taylor his true and lawful attorney-in-fact, for him and in his name and in his behalf, to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Partner. Each of the parties hereto does hereby further agree, whenever requested so to do, personally to sign and swear to any such amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Partner. The General Partner shall attend to the due execution and recording of the amendment. Unless named in the Agreement, or unless admitted to the partnership as herein provided, no person shall be considered a partner; and the partnership, each partner, and any other persons having business with the partnership need deal only with partners so named or so admitted. They shall not be required to deal with any other person by reason of an assignment or transfer by a partner, or by reason of the death of a partner, except as otherwise provided in the Agreement. In the absence of the substitution for a Limited Partner for an

assigning or deceased Limited Partner, any payment by the partnership to a person shown on the partnership records as a partner or to his executors or administrators shall acquit the partnership of all liablity to any other person who may be interested in such payment by reason of an assignment by the partner or by reason of his death. The assigning partner and any person becoming a substitute Limited Partner, as a result of an assignment by a Limited Partner and by asking consent of General Partner shall jointly pay to the partnership the sum of One Hundred ($100.00) Dollars to cover the costs and expenses of preparation, execution and recordation of any amendment to the certificate of limited partnership.

C. If one Limited Partner is substitued for another at any time other than the end of an accounting period of the partnership, the distributive shares of the various items of partnership income as computed for Federal Income Tax purpose shall be allocated between the outgoing partner and the incoming partner in the ratio of the number of days in the taxable year before and after the assignment.

D. In no event may a Limited Parnteship interest be purchased by or assigned or transferred to or pledged or hypothecated with a person below the age of eighteen (18) years (other than under a custodial arrangement pursuant to the Uniform Gifts to Minors Act of any State) or a person theretofore adjudged to be insane or incompetent.

11. Death of Limited Partner.

The death of a Limited Partner shall not dissolve the partnership. In such event the executors or administrators of the deceased Limited Partner shall, for the purposes of settling the estate, have all the rights of a Limited Partner, but may not become a substitute Limited Partner unless the General Partner consents. Said consent will not be unreasonably withheld. In addition, such executors or administrators shall have the same right (subject to the same limitations) as the decedent would have had under the provisions of Article 10 to assign the decedent's partnership interest, but the assignee shall not become a substituted Limited Partner unless the General Partner consents. Said consent will not be unreasonably withheld.

12. Bankruptcy of a Partner.

If any partner shall take advantage of any bankruptcy or insolvency act, or if any insolvency petition shall be filed against any partner and a final adjudication of insolvency or bankruptcy entered thereon, or if any partner shall make an assignment for the benefit of his creditors, then, within ninety (90) days after any such adjudication or assignment, the General Partner shall have the absolute option and right to purchase such partner's interest in the partnership at a price equal to his capital contributions, properly adjusted to reflect his distributive share of profits and losses and distributions by the partnership to him.

13. Sale of the Partnership Real Property.

Whenever the General Partner shall deem it advisable to sell all or any

part of the real property owned by the partnership, he shall have the unlimited right to do so without requesting or securing the approval of any of the Limited Partners. Such decision of the General Partner in this regard shall be final and binding on all Limited Partners. The General Partner will keep the Limited Partners advised of any and all sale of partnership real property.

14. Dissolution of Partnership.

A. The partnership shall be dissolved upon the occurrence of any of the following events:

(1) If all of the partnership real property has not been sold by the termination of the Limited Partnership, three years (3) after formation, the partnership shall be dissolved unless the General Partner with the written consent of Limited Partners owning at least fifty-one (51%) per cent of the Limited Partnership interest elect to continue the partnership.

(2) The adjudication of insanity or bankruptcy or death of the General Partner shall terminate this partnership; if the General Partner is adjudged to be bankrupt, he shall forfeit any and all of his interests hereunder including the right to a return of his capital account or his right to a share of partnership profits or distributions.

(3) Sale of all of the partnership real property.

(4) Whenever the General Partner and all of the Limited Partners shall determine in writing that the partnership shall be dissolved.

B. Upon the dissolution of the partnership

(i) the General Partner or

(ii) any group of Limited Partners then owning at least fifty-one (51%) per cent of the total Limited Partnership interest, shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets of the partnership, and, after paying all liabilities to creditors of the partnerhip, to distribute the net proceeds among all of the partners in the same manner and priority as set forth in Article 9 above.

C. Notwithstanding any other provisions of the Agreement, if the dissolution of the partnership shall be caused by the bankruptcy of the General Partner or the death or insanity of the General Partner, the Limited Partners shall have the following rights to purchase all and only all of the partnership assets subject to all of its liabilites.

(1) The purchase price shall be equal to the total cash capital contributions made by all of the partners less the total cash distributions made to them.

(2) If the dissolution be caused by the death or insanity of the General Partner, representatives of the General Partner shall have the same rights and privileges as the Limited Partners.

(3) The purchasing group of Limited Partners shall give each of the other limited partners notice of their intention to purchase which notice shall include

their respective names and addresses and designate one such purchasing Limited Partner as agent for service. Within fifteen days (15) after such notice; any other Limited Partner shall have the right to join such purchasing group by giving notice to the designated agent for service. Following the closing of the fifteen days (15) period, the purchasing group shall have sixty (60) days in which to settle the purchase. Each member of the purchasing group may participate in the proportion which his then percentage of Limitaed Partnership interest bears to the total percentage of Limited Partnership interests owned by the purchasing group.

D. The partnership shall terminate when all property owned by the partnership shall have bben disposed of and the net proceeds, after satisfaction of liabilities to the partnership creditors, shall have been distributed among the partners.

15. Title to the Real Property.

The General Partner is hereby authorized to arrange for the taking and holding of legal title to the real property of the partnership in the name of the partnership.

16. Management.

The ordinary management of the partnership shall be the responsiblity of the General Partner alone and no Limited Partner shall have or exercise any rights in connection with such management. The General Partner shall devote to the management of the partnership so much of his time as may be reasonably necessary to efficient administration. The General Partner shall not be paid any salary for serving as General Partner.

17. Bank Accounts.

The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the General Partner shall arrange for the appropriate conduct of such accounts.

18. Books of Account.

There shall be kept at the partnership's office, perfect, just and true books of account in which shall be entered fully and accurately each and every transaction of the partnership. Each partner shall at all reasonable times have access thereto. The books shall be kept on the basis of the cash receipts and disbursements method or the accrual method, as the General Partner may determine, and for an accounting period consisting of the calendar year. The General Partner shall annually furnish financial statements of the partnership to each of the Limited Partners by April 1st of the following year.

19. Filing of Certificate.

The General Partner shall prepare a certificate and affidavits to be recorded in the Office of the Clerk of the Circuit Court for Harford County, Maryland, and York County, Pennsylvania, and shall see to the filing thereof for record, and shall do all other things requisite for the perfection of this partnership as a Limited

Partnership pursuant to the laws of the State of Maryland.

20. Notices.

Each partner shall keep the General Partner informed of his current address. The General Partner shall have the addresses furnished by the partners on file at the partnship offices; and any and all notices required under the provisions of this Agreement which are mailed to a partner, at the last address given by him to the General Partner, by registered or certified mail, return receipt requested, shall constitute the notice required under this Agreement.

21. Governing Law.

It is the intent of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilites of the parties shall be determined in accordance with the applicable provisions of the law of Maryland.

22. Severability and Conflict.

If any term or provisions or the Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be thereby effected, and each term and provision of this Agreement shall be valid and be enforced to the fullest extend permitted by law or equity.

23. Agreement in Counterparts.

This Agreement may be executed in several counterparts and all so executed shall constitute one Agreement, binding on all parties hereto, notwithstanding that all the parties are not signatory to the original or the same counter part.

24. Power of Attorney.

Each limited partner, by executing this agreement or a counterpart hereof, does hereby irrevocably make, constitute and appoint Thomas A. Taylor, as the General Partner, with full power of substitution, and resubstitution, as his true and lawful attorney and agent, with full power and authority in his name, place, and stead for the following purposes:

(a) To sign, execute, swear to, acknowledge, deliver, file, and record in the appropriate jurisdiction: any amendment of a certificate substituting a limited partner or adding a limited or general partner.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledged it to be his act.

Janice M. Taylor — [illegible] (Seal)
Witness

Limited Partners:

[illegible] (Seal) — George W. Gilbert (Seal)

Phillip W. Garnis Lustre (Seal) — Aurelius P. Kearney (Seal)
Kitty B Lounge INC Pension Plan

Jean J. Dearden (Seal) — Jean F. Turpin (Seal)

Mabel Wiener As Custodian For Julia Diener under the Md Unif. Gift to Minors Act (Seal) — Maurice W. Coleman, Jr. (Seal)

Alexei Zuk AS CUSTODIAN FOR PAUL A. ZUK (Seal)

UNDER MARYLAND UNIFORM GIFT TO MINORS ACT. (Seal) — Margaret N. Jones as cus. for Lisa Jones (Seal)

(Seal) — (Seal)

Nicholas J. Simon as custodian for Frances M. Simon (Seal) — (Seal)

(Seal) — (Seal)

(Seal) — (Seal)

(Seal) — (Seal)

(Seal) — (Seal)

(Seal) — (Seal)

(Seal) — (Seal)

BOOK 2 PAGE 708

STATE OF MARYLAND)
) to wit:
COUNTY OF HARFORD)

I HEREBY CERTIFY that on this 11 day of Jan. ,1980, before me, the Subscriber, a Notary Public of the State of Maryland in and for the County of Harford, personally appeared

George W. Gilbert, Maurice W. Coleman Jr., Aurelius Kearney,

Phillip W. Garnis, trustee for Kitty's Lounge, Inc. Pension Plan,

Alexei Zuk as cust. Under the Md. Uniform Gift to Minors Act for

Paul A. Zuk, Margaret W. Jones as cust. Under Md. Uniform Gift to

Minors Act for Lisa Jones, Jean J. Dearden, Jean F. Turpin,

Nickolas J. Simon as cust. under Md. Uniform Gift to Minors Act for

Frances M. Simon, Ronald L. Diener M.D., as cust. under Md. Uniform

Gift to Minors Act. for Jolie Diener,

and says that the matters and facts stated herein are true and correct

to the best of his/her knowledge, information and belief.

AS WITNESS my hand and notarial seal,

JANICE M. TAYLOR NOTARY PUBLIC HARFORD COUNTY, MD.

Janice M. Taylor
Notary Public
My commission expires:

My Commission Expires July 1, 1982

RAMBO MANOR ASSOCIATES LIMITED PARTNERS

George W. Gilbert
4907 East Chase Street
Baltimore, Maryland 21205
SS # 240 09 3206
2 units

Phillip W. Garnis, Trustee
Kitty's Lounge, Inc. Pension Plan
6018 Holabird Avenue
Dundalk, Maryland 21222
ID # 52 0822126
9 units

Margaret W. Jones as cust. under
Md. Unif. Gift to Minors Act for Lisa Jones
3420 Pendleton Drive
Wheaton, Maryland 20902
SS # 578 76 1268
2 units

Jean F. Turpin
4404 The Alameda
Baltimore, Maryland 21212
SS # 212 38 0566
1 unit

Nickolas J. Simon as Cust. Under Md. Unif.
Gift to Minors Act for Frances M. Simon
11706 Rutledge Road
Timonium, Maryland 21093
SS # 218 92 1695
4 Units

Maurice W. Coleman, Jr.
1526 Kingsway Road
Baltimore, Maryland 21218
SS # 243 56 9941
1 unit

Alexei Zuk as cust under the Md.
Uniform gift to minors act for
Paul A. Zuk
5 Lisa Court
Baltimore, Maryland 21237
SS # 213 92 4262
3 Units

Aurelius Kearney
3011 Manhatten Avenue
Baltimore, Maryland 21215
SS # 457 32 3182
1 unit

Jean J. Dearden
3810 Byxbee Road
Randallstown, Maryland 21133
SS # 159 28 7538
1 unit

Ronald L. Diener M.D. as cust.
Under Md. Unif. Gift to Minors Act
for Jolie Diener
P.O. Box 431
Brooklandville, Maryland 21022
SS # 214 881 1738
1 unit

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H. DOUGLAS CHILCOAT
CLERK

BOOK 2 PAGE 710

Articles of Partnership
MICHELANGELO ENTERPRISES

The following articles establish conditions by which the sole proprietorship, Michelangelo Enterprises, is to revert to and function as a partnership.

Origin

The business began as a trading partnership on September 1, 1978, when Joseph Farkas joined in partnership with Peter A. Buxbaum. The partnership was dissolved on January 29, 1979, at which time the company became a sole proprietorship owned and operated by Joseph Farkas.

Articles of Agreement

(1) The business will retain the name: Michelangelo Enterprises and will continue to market as a wholesale company a lamination service known as Foamount, as well as other services and products agreed upon by the partners.
(2) The partnership will acquire a retail license and a Maryland State tax number.
(3) The partners are identified as Joseph Farkas and Woody Williams.
(4) Banking, to include savings and checking accounts, will be done at the Aberdeen Proving Ground Federal Credit Union.
(5) There will be a formal accounting of profit and loss in January annually; at that time profits must be divided unless mutually agreed to in writing by all partners.
(6) Woody Williams is entitled to 80% of all net profit and Joseph Farkas is entitled to 20% of all net profit. It is the intention of the partners that between themselves each partner will hold the other harmless to the extent of any liabilities either partner must pay in settling the debts of the partnership to the extent of that partners rights to recieve the profits from the partnership.
(7) Addition of new partners requires the written consent of all partners and revised Articles of Agreement.
(8) A partner may withdraw from the partnership by informing the other partner of their intent to withdraw from this agreement by letter sent certified mail return receipt requested to the home address of the other partner. Within thirty calendar days after receipt of the letter of intention to withdraw the partners must have both consented to set the terms for negotiation of dissolution of the partnership.
(9) In the event of death of either partner the partnership will be dissolved and the assets remaining after all liabilities have been paid will be distributed as soon after death as is practicable. The estate of Woody Williams may claim up to 80% of all cash assets on hand at the time of his death, the estate of Joseph Farkas may claim up to 20% of all cash assets on hand at the time of his death.
(10) These ten articles of partnership shall govern the terms of this business relationship until such time as it is superseded by amendment to it, or until such time as all partners mutually agree in writing to dissolve the partnership. This agreement becomes valid and legally binding after being signed and dated by the persons identified in article three of this agreement.

Name: Woody Williams Woody Williams Date May 23, 1980

Name: Joseph Farkas Joseph Farkas Date May 23, 1980

STATE OF MARYLAND, COUNTY OF HARFORD, TO WIT:

I HEREBY CERTIFY That on this 23rd day of May, 1980, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared WOODY WILLIAMS and JOSEPH FARKAS and acknowledged the foregoing to be their act.

AS WITNESS my hand and Notarial Seal.

Steven G. Shrodes
Notary Public
My commission expires 7/1/82

STEVEN G. SHRODES NOTARY PUBLIC Harford Co. Md.

Rec'd & Recorded MAY 23 1980 at 11:40 A.M.
HDC Liber 2 Folio 710 & examined per
H. Douglas Chilcoat Clerk Harford Co

-27-80 Mailed to: Woody Williams, 20 E. Bel Air Ave., Apt. 5A, Aberdeen, Md. 21001

LIBER 2 PAGE 711

BEL AIR TOLLGATE PARTNERSHIP #2

CERTIFICATE OF LIMITED PARTNERSHIP

-2-80 B 26425 *****13.00

Mailed to: Sentinel Title, 2505 Blaustein Bldg., Balto., Md. 21201

THE UNDERSIGNED, desiring to form a Limited Partnership under the Uniform Limited Partnership Act as set forth in Title 10 of the Corporations and Associations Article of the Annotated Code of Maryland, hereby make the following Certificate:

1. The name of the Partnership shall be Bel Air Tollgate Partnership #2.

2. The character of the business shall be primarily to purchase or otherwise acquire and hold as an investment real property or interests in partnerships which own real property.

3. The principal place of business of the partnership shall be at 307 Tollgate Road, Bel Air, Maryland 21014.

4. The names and addresses of the general and limited partners are:

General Partner	Addresses
Leonard K. Cohen	201 Hilton Inn Plaza Pikesville, Maryland 21208
Limited Partner	
Alvin M. Lapidus	201 Hilton Inn Plaza Pikesville, Maryland 21208
Erwin L. Greenberg	2505 Blaustein Bldg. Baltimore, Maryland 21201

5. The term for which the partnership is to exist is from the date hereof until December 31, 2027, unless terminated prior thereto in accordance with the provisions of the Limited Partnership Agreement.

6. The Limited Partner has not agreed to contribute any specific names to the capital of the Partnership.

7. No additional contributions have been agreed to be made by the Limited Partners.

8. No time has been agreed upon when the contributions, if any, of the limited partners are to be returned, if at all, other than upon dissolution of the Partnership.

9. Profits are to be allocated to the limited partners in proportion to their percentage of partnership interests, as follows: Lapidus - 33-1/3%, Greenberg - 33-1/3%.

10. Any limited partner may assign or transfer his limited partnership interest, provided that a transferee shall not become a substituted limited partner unless (i) the General Partner consents, (ii) the transferee agrees to be bound by the terms of the Limited Partnership Agreement, and (iii) the assigning limited partner pays the costs of preparing, executing and filing an amendment to the Certificate of Limited Partnership.

11. No right has been given for the addition of additional limited partners to the Partnership.

12. The limited partners have no priority over other partners as to distributions of income.

13. Upon the death, bankruptcy, retirement or insanity of the general partner, the partnership shall terminate unless the remaining partner(s) shall agree to continue the partnership.

14. The limited partners do not have the right to demand and receive property other than cash in return for their contributions.

IN WITNESS WHEREOF, the General Partner and the Limited Partners, acknowledge that this Certificate of

Limited Partnership is their act, and further acknowledge, under the penalties for perjury, that, to the best of their knowledge, information and belief, the matters and facts set forth herein are true in all material respects, and that they have executed this Certificate of Limited Partnership as of this ___ day of June, 1980.

Leonard K. Cohen,
General Partner

Alvin M. Lapidus,
Limited Partner

Erwin L. Greenberg,
Limited Partner

2692B

RECD & RECORDED WDC
NO 2 FOLIO 711
JUL 2 10 59 AM '80
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

LIBER 2 PAGE 714

SECOND AMENDED CERTIFICATE
AND RESTATED AGREEMENT OF
LIMITED PARTNERSHIP
OF
BEL AIR TOLLGATE PARTNERSHIP

-2-80 B #26426 *****12.00

THIS SECOND AMENDED CERTIFICATE AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP is made this 30th day of June, 1980, by and among LEONARD K. COHEN and TOLLGATE, INC., as General Partners, and ALVIN M. LAPIDUS and ERWIN L. GREENBERG, as Limited Partners, and MARYLAND COMMERCIAL REAL ESTATE CORPORATION, as a former limited partner.

The Amended Certificate and Restated Agreement of Limited Partnership was made on February 22, 1979 and filed among the Partnership Records of Harford County on February 23, 1979. The sole purpose of this Second Amendment is to reflect the fact that immediately following the purchase by James W. Rouse & Company, Incorporated of the $9,300,000 Deed of Trust Note and Deed of Trust originally held by The Equitable Trust Company, Maryland Commercial Real Estate Corporation assigned its 33 1/3% interest in the Limited Partnership to Erwin L. Greenberg, whose residence is at 3504 Overbrook Road, Pikesville, Maryland 21208, and that henceforth Erwin L. Greenberg is a limited partner to the extent of 33 1/3%.

IN WITNESS WHEREOF, the parties have executed this document on June 30, 1980.

GENERAL PARTNERS:

Leonard K. Cohen

Leonard K. Cohen

TOLLGATE, INC.

By Alvin M. Lapidus, President

Alvin M. Lapidus, President

Mailed to: Sentinel Title, 2505 Blaustein Bldg., Balto., Md. 21201

LIMITED PARTNERS:

Alvin M. Lapidus

Erwin L. Greenberg

FORMER LIMITED PARTHER

MARYLAND COMMERCIAL REAL ESTATE CORPORATION

By
Erwin L. Greenberg, President

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H. DOUGLAS CHILCOAT
CLERK

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LIBER 2 PAGE 716

HOPEWELL MANOR ASSOCIATES

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

THIS LIMITED PARTNERSHIP AGREEMENT is entered into this 10 day of JANUARY, 1980 by and between Thomas A. Taylor, as General Partner and the undersigned as Limited Partners.

JUL -9-80 B 26912 *****19.00

1. Formation and Name of Limited Partnership.

The undersigned parties do hereby form a Limited Partnership under the name of "Hopewell Manor Associates" pursuant to the Uniform Limited Partnership Act (CA, Annotated Code of Maryland, 1975).

2. Purpose of Partnership.

The purpose of the partnership shall consist of acquiring, owning and holding for appreciation in value, subdivision and/or development and sale of two (2) subdivisions, located at:

1) Mount Airy Road, Hopewell Township, York County, Pennsylvania.
2) Sally Ann Court and Nancy Lou Lane, East Hopewell Township, York County, Pennsylvania.

3. Principal Place of Business and Office.

The principal place of business of the partnership shall be 501 Ponderosa Drive, Bel Air, Maryland 21014, subject to change at the option of the General Partner.

4. Term of Partnership.

The term of the partnership shall commence immediately after the execution of this Agreement by the General Partner and the Limited Partners. It shall continue for five (5) years from the date of the execution of this Agreement, and thereafter, from year to year, unless terminated in accordance with the provisions hereinafter stated. Upon the expiration of the five (5) year period as indicated above, any Limited Partner, upon the ninety (90) days written notice to all of the other partners, shall be entitled to the return of his contributions, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, provided the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners on account of their contributions as adjusted.

Mailed to: Hopewell Manor Associates
501 Ponderosa Dr., Bel Air, Md. 21014

5. General Partners and Limited Partners.

The General Partner shall be Thomas A. Taylor, the Limited Partners shall be those persons indicated as such on "Exhibit A", attached hereto and made a part hereof.

6. Initial Capital Contribution and Partnership Interest.

A. Upon the execution of this Agreement, the General Partner shall assign and sell his contracts and contract rights to acquire the above real properties mentioned in Article 2 to the Partnership. The Partnership in consideration of said assignment shall then be indebted to the General Partner for the total of the purchase price set forth in the assigned contracts plus the sum of Nineteen Thousand ($19,000.00) Dollars as well as 20% of partnership net profits as more fully described in Paragraph 9A. The debt due the General Partner shall be paid the General Partner from the contributions of all partners to the capital account of the Partnership. The sum of Nineteen Thousand ($19,000.00) Dollars will be payable to the General Partner at settlement. In the event of the death of the General Partner, no liability shall accrue to his estate, to return of any sums actually paid hereunder prior to date to death.

B. The Limited Partners shall own 100% partnership interest. Upon the execution of this Agreement, each Limited Partner shall contribute to the capital of the partnership the amount of One Thousand Eight Hundred Thirty-four ($1,834.00) Dollars for each 4% partnership interest. The One Thousand Eight Hundred Thirty-four ($1,834.00) Dollars shall be paid by each Limited Partner in cash at the time of the formation of the Limited Partnership. The Limited Partnership shall also make a yearly expense and principal contribution, if deemed necessary by the General Partner, up to the sum of Nine Hundred Fifteen ($915.00) Dollars each year for two (2) years, Three Thousand Four Hundred Six ($3,406.00) Dollars in the third year, Six Hundred Fifty ($650.00) Dollars each year in the fourth and fifth years for each 4% partnership interest, said money to be used as more fully described in Paragraph 7 of this Agreement. During the term of the Partnership, the then percentage of Partnership interest which an individual Limited Partner shall own will be that percentage of his cumulative capital contribution bears to the total capital contributions of all partners.

C. The General Partner may also purchase Limited Partner shares.

7. Expenses of Partnership-Contribution Required of Partners.

A. By January 10 of each year each Partner shall pay his share of the principal and debt service, real estate taxes and miscellaneous costs which will be payable by the partnership through January 10th of the subsequent year. For each 4% ownership this is estimated as follows:

EXHIBIT 1

Year	Amount
1	$ 915
2	915
3	3,406
4	650
5	650

1) Real Estate Taxes -The present annual real estate taxes on the real property to be owned by the partnership are approximately Fourteen Hundred ($1400.00) Dollars per year. This amount or any future increased amount is part of the aforesaid obligation.

2) Purchase Money Mortgage - The real property to be acquired by this partnership will be encumbered by a purchase money mortgage to York Bank and Trust Company in the approximate aggregate amount of Forty-eight Thousand Five Hundred Thirty ($48,530.00) Dollars will accrue interest at the rate of 12% per annum. Principal is payable at a rate of Nine Thousand Seven Hundred Six ($9,706.00) Dollars in each year for five (5) years. On property two (2) a mortgage of Sixty-six Thousand Two Hundred Fifty ($66,250.00) Dollars will be due in three (3) years with interest only payments at 10%.

3) Formation and Closing Costs - The estimated costs of the formation and closing are included in with the initial contribution costs of One Thousand Eight Hundred thirty-four ($1,834.00) Dollars, for each unit.

4) Interest on Advances from General Partner - If the General Partner is required to advance funds to the partnership, interest will accrue at the rate of 12% per year and is part of the aforesaid obligation.

B. A Limited Partner shall not be obligated to contribute additional monies in excess of the obligations herein set forth.

C. The General Partner shall give each of the Limited Partners thirty (30) days written notice of the time when each of their annual contributions are due.

8. Default.

A. Limited Partners who do not contribute when due the sums of money as agreed to herein, shall be deemed to be in default and if said default is not cured within ten (10) days after receipt of notice forwarded by registered mail, the General Partner shall begin to make a reasonable effort to locate a buyer for the interest owned by the defaulting partner. The defaulting partners will be notified of the best offer, and if he is not able to receive a better offer within thirty (30) days, the General Partner will thereupon be authorized to sell the defaulting partner's interest for the then highest offer. The new Limited Partner will then become liable for the obligations set forth herein and any remaining funds will be paid back to the defaulting partner. If the selling price is not sufficient to cover the liability on the deed of trust, the General Partner will undertake such liability, but will have restitution rights against the defaulting partner. The defaulting Limited Partner and the person becoming

a subsitute Limited Partner, as a result of Article 8 of this Agreement, shall become jointly and severly liable to pay to the partnership the sum of One Hundred ($100.00) Dollars to cover the costs and legal expenses of preparation, execution and recordation of an amendment to the certificate of Limited Partnership.

B. Any sums not paid when due by any partner will become liable to the partnership for an interest fee of 12% per annum of the amount not paid.

C. If a partner decides not to sell his interest after ten (10) days after default, he will be assessed a twelve (12%) per cent penalty on the amount due.

9. Partnership Profits and Losses.

A. The General Partner, Thomas A. Taylor, shall receive twenty (20%) per cent of net partnership profits prior to any distribution of the remaining net profits to the Limited Partners.

B. All remaining partnership profits, and losses, if any, shall be shared by the Limited Partners pro-rata in accordance with the ratio which their then individual percentages of partnership interest bear to the total percentages of all partnership interest.

10. Assignment of Partner's Interest.

A. The General Partner shall not have the right to assign his General Partnership interest.

B. No Limited Partner, during his life time, shall have the right to assign his limited partnership interest, unless the General Partner shall give his consent. The decision of the General Partner with respect to such consent shall be final, conclusive, and binding upon all partners, but said consent shall not be unreasonably withheld. In the event of such consent and assignment, the assignee shall become a substituted Limited Partner, and the General Partner shall prepare an amendment to the certificate of limited partnership to be signed and sworn to by them, by each of the Limited Partners, by the assigning Limited Partner and by the assignee. Each of the Limited Partners does hereby appoint Thomas A. Taylor his true and lawful attorney-in-fact, for him and in his name and in his behalf, to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Partner. Each of the parties hereto does hereby further agree, whenever requested so to do, personally to sign and swear to any such amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Partner. The General Partner shall attend to the due execution and recording of the amendment. Unless named in the Agreement, or unless admitted to the partnership as herein provided, no person shall be considered a partner; and the partnership, each partner, and any other persons having business with the partnership need deal only with partners so named or so admitted. They shall not be required to deal with any other person by reason of an assignment or transfer by a partner, or by reason of the death of a partner, except as otherwise provided in the Agreement. In the absence of the substitution for a Limited Partner for an

assigning or deceased Limited Partner, any payment by the partnership to a person shown on the partnership records as a partner or to his executors or administrators shall acquit the partnership of all liablity to any other person who may be interested in such payment by reason of an assignment by the partner or by reason of his death. The assigning partner and any person becoming a substitute Limited Partner, as a result of an assignment by a Limited Partner and by asking consent of General Partner shall jointly pay to the partnership the sum of One Hundred ($100.00) Dollars to cover the costs and expenses of preparation, execution and recordation of any amendment to the certificate of limited partnership.

C. If one Limited Partner is substitued for another at any time other than the end of an accounting period of the partnership, the distributive shares of the various items of partnership income as computed for Federal Income Tax purpose shall be allocated between the outgoing partner and the incoming partner in the ratio of the number of days in the taxable year before and after the assignment.

D. In no event may a Limited Parnteship interest be purchased by or assigned or transferred to or pledged or hypothecated with a person below the age of eighteen (18) years (other than under a custodial arrangement pursuant to the Uniform Gifts to Minors Act of any State) or a person theretofore adjudged to be insane or incompetent.

11. Death of Limited Partner.

The death of a Limited Partner shall not dissolve the partnership. In such event the executors or administrators of the deceased Limited Partner shall, for the purposes of settling the estate, have all the rights of a Limited Partner, but may not become a substitute Limited Partner unless the General Partner consents. Said consent will not be unreasonably withheld. In addition, such executors or administrators shall have the same right (subject to the same limitations) as the decedent would have had under the provisions of Article 10 to assign the decedent's partnership interest, but the assignee shall not become a substituted Limited Partner unless the General Partner consents. Said consent will not be unreasonably withheld.

12. Bankruptcy of a Partner.

If any partner shall take advantage of any bankruptcy or insolvency act, or if any insolvency petition shall be filed against any partner and a final adjudication of insolvency or bankruptcy entered thereon, or if any partner shall make an assignment for the benefit of his creditors, then, within ninety (90) days after any such adjudication or assignment, the General Partner shall have the absolute option and right to purchase such partner's interest in the partnership at a price equal to his capital contributions, properly adjusted to reflect his distributive share of profits and losses and distributions by the partnership to him.

13. Sale of the Partnership Real Property.

Whenever the General Partner shall deem it advisable to sell all or any

part of the real property owned by the partnership, he shall have the unlimited right to do so without requesting or securing the approval of any of the Limited Partners. Such decision of the General Partner in this regard shall be final and binding on all Limited Partners. The General Partner will keep the Limited Partners advised of any and all sale of partnership real property.

14. Dissolution of Partnership.

A. The partnership shall be dissolved upon the occurrence of any of the following events:

(1) If all of the partnership real property has not been sold by the termination of the Limited Partnership, five (5) years after formation, the partnership shall be dissolved unless the General Partner with the written consent of Limited Partners owning at least fifty-one (51%) per cent of the Limited Partnership interest elect to continue the partnership.

(2) The adjudication of insanity or bankruptcy or death of the General Partner shall terminate this partnership; if the General Partner is adjudged to be bankrupt, he shall forfeit any and all of his interests hereunder including the right to a return of his capital account or his right to a share of partnership profits or distributions.

(3) Sale of all of the partnership real property.

(4) Whenever the General Partner and all of the Limited Partners shall determine in writing that the partnership shall be dissolved.

B. Upon the dissolution of the partnership

(i) the General Partner or

(ii) any group of Limited Partners then owning at least fifty-one (51%) per cent of the total Limited Partnership interest, shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets of the partnership, and, after paying all liabilities to creditors of the partnerhip, to distribute the net proceeds among all of the partners in the same manner and priority as set forth in Article 9 above.

C. Notwithstanding any other provisions of the Agreement, if the dissolution of the partnership shall be caused by the bankruptcy of the General Partner or the death or insanity of the General Partner, the Limited Partners shall have the following rights to purchase all and only all of the partnership assets subject to all of its liabilites.

(1) The purchase price shall be equal to the total cash capital contributions made by all of the partners less the total cash distributions made to them.

(2) If the dissolution be caused by the death or insanity of the General Partner, representatives of the General Partner shall have the same rights and privileges as the Limited Partners.

(3) The purchasing group of Limited Partners shall give each of the other limited partners notice of their intention to purchase which notice shall include

their respective names and addresses and designate one such purchasing Limited Partner as agent for service. Within fifteen days (15) after such notice; any other Limited Partner shall have the right to join such purchasing group by giving notice to the designated agent for service. Following the closing of the fifteen days (15) period, the purchasing group shall have sixty (60) days in which to settle the purchase. Each member of the purchasing group may participate in the proportion which his then percentage of Limitaed Partnership interest bears to the total percentage of Limited Partnership interests owned by the purchasing g roup.

D. The partnership shall terminate when all property owned by the partnership shall have bben disposed of and the net proceeds, after satisfaction of liabilities to the partnership creditors, shall have been distributed among the partners.

15. Title to the Real Property.

The General Partner is hereby authorized to arrange for the taking and holding of legal title to the real property of the partnership in the name of the partnership.

16. Management.

The ordinary management of the partnership shall be the responsiblity of the General Partner alone and no Limited Partner shall have or exercise any rights in connection with such management. The General Partner shall devote to the management of the partnership so much of his time as may be reasonably necessary to efficient administration. The General Partner shall not be paid any salary for serving as General Partner.

17. Bank Accounts.

The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the General Partner shall arrange for the appropriate conduct of such accounts.

18. Books of Account.

There shall be kept at the partnership's office, perfect, just and true books of account in which shall be entered fully and accurately each and every transaction of the partnership. Each partner shall at all reasonable times have access thereto. The books shall be kept on the basis of the cash receipts and disbursements method or the accrual method, as the General Partner may determine, and for an accounting period consisting of the calendar year. The General Partner shall annually furnish financial statements of the partnership to each of the Limited Partners by April 1st of the following year.

19. Filing of Certificate.

The General Partner shall prepare a certificate and affidavits to be recorded in the Office of the Clerk of the Circuit Court for Harford County, Maryland, and York County, Pennsylvania, and shall see to the filing thereof for record, and shall do all other things requisite for the perfection of this partnership as a Limited

Partnership pursuant to the laws of the State of Maryland.

20. Notices.

Each partner shall keep the General Partner informed of his current address. The General Partner shall have the addresses furnished by the partners on file at the partnship offices; and any and all notices required under the provisions of this Agreement which are mailed to a partner, at the last address given by him to the General Partner, by registered or certified mail, return receipt requested, shall constitute the notice required under this Agreement.

21. Governing Law.

It is the intent of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilites of the parties shall be determined in accordance with the applicable provisions of the law of Maryland.

22. Severability and Conflict.

If any term or provisions or the Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be thereby effected, and each term and provision of this Agreement shall be valid and be enforced to the fullest extend permitted by law or equity.

23. Agreement in Counterparts.

This Agreement may be executed in several counterparts and all so executed shall constitute one Agreement, binding on all parties hereto, notwithstanding that all the parties are not signatory to the original or the same counter part.

24. Power of Attorney.

Each limited partner, by executing this agreement or a counterpart hereof, does hereby irrevocably make, constitute and appoint Thomas A. Taylor, as the General Partner, with full power of substitution, and resubstitution, as his true and lawful attorney and agent, with full power and authority in his name, place, and stead for the following purposes:

(a) To sign, execute, swear to, acknowledge, deliver, file, and record in the appropriate jurisdiction: any amendment of a certificate substituting a limited partner or adding a limited or general partner.

IN WITNESS WHEREOF, the undersigned General Partner and Limited Partners have signed this Agreement under seal as of the day and year first above written and each signatory hereby acknowledged it to be his act.

Janis M. Taylor
Witness

(Seal)

Limited Partners:

Stanley D. Miller (Seal)

Gilbert A. Pillsbury (Seal)

Burnette E. Brown (Seal)

[redacted] (Seal)

[redacted] MD (Seal)

Tucker Mosley (Seal)

Clarence E. Smith (Seal)

[redacted] (Seal)

Michael K. Borczeski (Seal)

[redacted] (Seal)

Gwendolyn P. Faggett (Seal)

[redacted] (Seal)

George W. Gilbert (Seal)

Adrian H. Yates (Seal)

(Seal)

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LIBER 2 PAGE 726

STATE OF MARYLAND)
) to wit:
COUNTY OF HARFORD)

I HEREBY CERTIFY that on this 10 day of January, 1980, before me, the Subscriber, a Notary Public of the State of Maryland, in and for the County of Harford, personally appeared

Stanley Q. Miller, Burnetta E. Brown, Clarence E. Smith, Michael H. Bonczewski, Gwendolyn P. Faggett, George W. Gilbert, Albert G. Tillery, Tucker Mosby, Elmo W. Davis, Howard Lynch, Carl R. Doster, Adrian H. Yates

and says that the matters and facts stated herein are true and correct to the best of his/her knowledge, information and belief.

NOTARY PUBLIC JANICE M. TAYLOR HARFORD COUNTY, MD.

AS WITNESS my hand and notarial seal.

Janice M. Taylor
Notary Public

My commission expires:

My Commission Expires July 1, 1982

HOPEWELL MANOR ASSOCIATES
LIMITED PARTNERS

Stanley Q. Miller
R.D. 2
Jarrettsville, Maryland 21084
5 Units
SS 173 32 5358

Burnetta E. Brown
3604 Dennlyn Road
Baltimore, Maryland 21215
3 Units
SS 217 40 8823

Clarence E. Smith
4613 W. Forrest Park Avenue
Baltimore, Maryland 21207
1 Unit
SS 215 14 4748

Michael H. Bonczewski
1426 Harford Square Drive
Edgewood, Maryland 21047
2 Units
SS 213 58 0265

Gwendolyn P. Faggett
4526 St. Georges Avenue
Baltimore, Maryland 21212
2 Units
SS 228 12 5265

George W. Gilbert
4907 East Chase Street
Baltimore, Maryland 21205
3 units
SS 240 09 3206

Albert G. Tillery
221 Edgewood Street
Baltimore, Maryland 21229
3 Units
SS 219 22 9561

Tucker Mosby
2001 Cecil Avenue
Baltimore, Maryland 21218
1 Unit
SS 219 07 5471

Elmo W. Davis
10713 Lancewood Road
Cockeysville, Maryland 21030
1 Unit
SS 518 16 9878

Howard Lynch
3308 Powhatten Avenue
Baltimore, Maryland 21216
2 Units
SS 216 32 4940

Carl R. Doster
8047 Wallace Road
Baltimore, Maryland 21222
1 Unit
SS 215 22 9374

Adrian H. Yates
7542 Westfield Road
Baltimore, Maryland 21222
1 unit
237 34 5458

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LIBER 2 PAGE 728

CERTIFICATE OF LIMITED PARTNERSHIP
OF CPT-TWO

The undersigned, constituting all the General and Limited Partners of CPT-TWO, hereby certify as follows:

25-80 B 28528 *****12.00

1. The name of the Partnership is CPT-TWO.

2. The business of the Partnership shall be to acquire, develop, construct, manage or sell real property and to carry on such other activities as may be necessary or incidental to the foregoing purpose.

3. The principal office and place of business of the Partnership shall be located at 310 Green Street, Havre de Grace, Maryland.

4. The name and place of residence of the General and Limited Partners are as follows:

General Partner:

Clark P. Turner — P.O. Box 362
Havre de Grace, Maryland 21078

Limited Partner:

Philip Golbin — 310 Green Street
Havre de Grace, Maryland 21078

5. The Partnership shall have a term beginning on the date of execution of this Certificate and it shall exist for a term of five years.

6. The amount of cash contributed by the Limited Partner is Ten Thousand Dollars ($10,000.00).

7. The Limited Partner has not agreed to make any additional contributions to the Partnership.

8. There is no agreed time at which the contribution of the Limited Partner is to be returned.

9. The share of the proceeds which the Limited Partner shall receive by reason of its contribution is Fifty Per Cent (50%).

10. The Limited Partner may sell or assign its interest in the Partnership upon the following terms and conditions:

a) The purchaser or assignee shall consent in writing, in form satisfactory to the General Partner, to be bound by the terms of this Certificate and of the Limited Partnership Agreement in the place and stead of the assigning Limited Partner.

7-28-80 Mailed to: Philip Golbin, 310 Green St., Havre de Grace, Md. 21078

b) The General Partner shall consent in writing to such sale or assignment.

c) The Limited Partner shall pay a fee of One Hundred Fifty Dollars ($150.00) to the Partnership to cover the costs and expenses of preparation, execution and recordation of an Amendment to the Certificate of Limited Partnership.

d) No sale or assignment of a Limited Partner's interest shall be effective to convey the subject matter thereof until all certificates and other documents have been executed and filed and all other acts have been performed which are necessary to constitute the assignee a substituted Limited Partner and to preserve the status of the Partnership as a Limited Partner under the Laws of the State of Maryland after the completion of such sale or assignment. The Limited Partner agrees, upon the request of the General Partner, to execute such certificates or other documents and to perform such acts as may be necessary to carry out the provisions of this paragraph.

11. Except as otherwise provided in paragraph 10 hereof, there is no right of the Partners to admit additional Limited Partners.

12. The Limited Partner has a right to demand and receive property other than cash in return for its contribution.

IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives, have executed this Certificate of Limited Partnership this 21 day of July 1980.

WITNESS PRESENT:

Florence E. Rosenberg

Florence E. Rosenberg

Clark P. Turner
General Partner

By: Clark P. Turner
Clark P. Turner

Philip Golbin
Limited Partner

Philip Golbin

I, Clark P. Turner, being authorized so to do, hereby acknowledge the execution of the foregoing Certificate of Limited Partnership.

Clark P. Turner

I, Philip Golbin, being authorized so to do, hereby acknowledge the execution of the foregoing Certificate of Limited Partnership.

Philip Golbin

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H. DOUGLAS CHILCOAT
CLERK

CERTIFICATE OF CANCELLATION

CBC REALTY ASSOCIATES

AGREEMENT made as of the 15th day of September, 1980, by and between Edwin D. Carton and Marsha Carton, Jay Martin Barrash and Sandra Barrash (hereinafter referred to as "General Partners"), and Joseph Carton and Ethel Carton (hereinafter referred to as "Limited Partners").

SEP 16-80 A 23748 *****12.00

W I T N E S S E T H THAT:

WHEREAS, certain property lying and being in Harford County, Maryland, had been acquired by the parties hereto; and

WHEREAS, the parties hereto had constructed a commercial building of approximately thirty thousand (30,000) square feet on said property; and

WHEREAS, the parties hereto had formed a Limited Partnership, with offices in Belair, Md., under the laws of the State of Maryland which is recorded in Harford County in Liber 2 Page 187; and

WHEREAS, the parties hereto have now deemed it to be in their best interests to terminate said limited partnership, and to continue on as a general partnership

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto do promise, undertake and agree as follows:

TERMINATION:

1. The parties hereto do terminate the Limited Partnership (hereinafter called the "Partnership") pursuant to the provisions of the Partnership Law of the State of Maryland.

Mailed to: Carton & Selenkow, Roland Park Center, 4800 Roland Ave., Balto., Md. 21210

CARTON & SELENKOW
Attorneys at Law

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

GENERAL PARTNERS

E. D. Carton

EDWIN D. CARTON
3421 Woodvalley Drive
Balto. County, Md. 21208

Marsha Carton

MARSHA CARTON
3421 Woodcalley Drive
Balto. County, Md. 21208

Jay M. Barnash

JAY M. BARRASH
5231 Birdwood
Houston, Texas 77035

Sandra Barnash

SANDRA BARRASH
5231 Birdwood
Houston, Texas 77035

LIMITED PARTNERS

Joseph Carton

JOSEPH CARTON
5 Slade Avenue Apt. 113
Balto. County, Md. 21208

Ethel Carton

ETHEL CARTON
5 Slade Avenue Apt. 113
Balto. County, Md. 21208

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& SELENKOW
neys at Law

BOOK 2 PAGE 733

BUNKER HILL MODEL HOME LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

THIS LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP is made and entered into as of the 9th day of September, 1980, by and among the undersigned parties.

WITNESSETH:

OCT -3-80 B #25882 *****56.00

WHEREAS, the parties desire to join together and form a limited partnership known as BUNKER HILL MODEL HOME LIMITED PARTNERSHIP under and pursuant to the Maryland Uniform Limited Partnership Act (the "Act") [Md. Code, Corps & Assns Art., Title 10, Subsection 10-101 et seq.] and other relevant laws of the State of Maryland; and

WHEREAS, all of the parties hereto desire to set forth in full all of the terms and conditions of their agreements and understandings in this Limited Partnership Agreement and Certificate of Limited Partnership (hereinafter referred to as the "Agreement");

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending legally to be bound, hereby agree as follows:

1. Name of Limited Partnership. The undersigned parties do hereby form a limited partnership (hereinafter referred to as the "partnership"), under the name BUNKER HILL MODEL HOME LIMITED PARTNERSHIP, pursuant to the Act and other relevant laws of the State of Maryland.

2. Principal Office of Partnership. The principal office and place of business of the partnership shall be located at the "Project" (as hereafter defined). The partnership shall have an additional office, to which all correspondence should be addressed, c/o David E. Karr, General Partner, 8304B Old Courthouse Road, Vienna, Virginia 22180. The partnership shall have such other or additional offices as the general partners, in their sole discretion, shall deem advisable.

3. Business of the Partnership. The business of the partnership shall consist of:

(i) acquiring, owning, operating, maintaining, renting and holding, as an investment and/or for the production of profit, a single-family residence (the "Project"). The Project is legally and particularly described in Exhibit B attached hereto and by this reference made a part hereof; and

(ii) renting, leasing, selling or otherwise dealing with the Project, or any portion or portions thereof, for the production of profit; and

(iii) carrying on any and all activities related thereto (all of which enterprises and activities may be carried on either by the partnership in its own name or a trading name or by or through such agents, employees and/or independent contractors and in such as the general partners may determine to be in the best interests of the partnership).

DM Investment Planning, Inc. 8304B Old Courthouse Rd., Vienna, Virginia 22180

4. Filing of Certificate. The general partners shall promptly record this Agreement in the Office of the Clerk of the Circuit Court of Harford County, Maryland and shall do all other acts and things requisite for the perfection of the partnership as a limited partnership pursuant to the laws of the State of Maryland.

5. Partners; Percentages of Partnership Interest.

A. The general partners of the partnership are and shall be David E. Karr and DM Investment Planning, Inc., who initially shall own an aggregate two percent (2%) general partnership interest. The general partners shall have the right to acquire limited partnership interests in the partnership. The general partners are sometimes hereafter referred to in the singular as the general partner.

B. The limited partners are and shall be persons designated as such on Exhibit A attached hereto and hereby made a part hereof, who initially shall own, in the aggregate, a ninety-eight percent (98%) limited partnership interest.

C. Unless the context clearly indicates otherwise, (i) the terms "partner" and "partners" shall include all of the general partners and the limited partners and (ii) the terms "partnership interest" and "partnership interests" shall include the general partnership interests and the limited partnership interests. The addresses of the partners are shown in Exhibit A attached hereto and made a part hereof. [All references in this Agreement to Exhibit A are references to such Exhibit A as amended and in effect from time to time.]

D. The percentage shown after the name of each partner in Exhibit A shall represent the "partnership interest" of such partner for all purposes of this Agreement.

6. Capital Contributions; Capital Accounts.

A. (1) Upon his admission to the partnership, each limited partner shall be obligated to contribute to the capital of the partnership, in cash, the amount set forth opposite his name in Exhibit A and shall receive appropriate credit to his capital account therefor.

(2) No limited partner, in his capacity as such, shall be required to contribute to the capital of the partnership any amount beyond that set forth after his name in Exhibit A.

B. The general partner has contributed to the capital of the partnership the cash sum shown on Exhibit A attached hereto and shall receive appropriate credit to his capital account.

C. (1) In the event that at any time additional funds (in excess of the aforesaid capital contributions) are required by the partnership for or in respect of its business or any of its obligations, expenses, costs, liabilities or expenditures, the general partner may, acting for and on behalf of, and in the name of, the partnership, cause the partnership to borrow such required additional funds, with interest payable at then prevailing rates, from commercial banks, savings and loan associations and/or lending institutions or persons, or the general partner may, but shall not be required to, loan such funds to the partnership.

(2) The foregoing provisions of this Article 6 are not intended to be for the benefit of any creditor or other person (other than a partner in his capacity as a partner) to whom any debts, liabilities or obligations are owed by (or who otherwise has any claim against) the partnership or any of the partners; and no such creditor or other person shall obtain any right under any such foregoing provision or shall, by reason of any such foregoing provision, make any claim in repsect of any debt, liability or obligation (or otherwise) against the partnership or any of the partners.

D. For all purposes of this Agreement, the "capital account" of a partner as of any date is hereby defined to mean the amount of cash or the agreed value of any property contributed by such partner to the capital of the partnership pursuant to this Article 6 properly adjusted to reflect (i) such partner's distributive share of profits and losses (including, if such date is not the close of a partnership accounting year, his distributive share of profits and losses of the partnership for the period from the close of the last such partnership accounting year to such date), and (ii) distributions by the partnership to such partner (including, if such date is not the close of a partnership accounting year, distributions by the partnership to him during the period from the close of the last such partnership accounting year to such date).

7. Profits and Losses.

A. Except as provided in Section 7B hereof with respect to a gain or loss on the sale or other dispositon of all or any substantial part of the property of the partnership, for bookkeeping purposes and for the purposes of Sections 702 and 704 of the Internal Revenue Code of 1954, as amended, or the corresponding provisions of any future federal internal revenue law, or any similar tax law of any state or jurisdiction, the profits of the partnership shall be shared and the losses of the partnership shall be borne, and the determination of each partner's attributable (i.e., distributable and/or allocable) share of any partnership item of income, gain, loss, deduction, credit or allowance for any partnership tax year or other period shall be made pro rata in proportion to their respective partnership interests. The foregoing provisions notwithstanding, no limited partner (in his capacity as a limited partner) shall be personally liable for losses of the partnership in excess of the amount of his share of partnership capital. In the event of the transfer of all or any part of a partnership interest (in accordance with the provisions of this Agreement) at any time other than the end of a partnership accounting year, then in the absence of a contemporaneous contrary written agreement between the transferor and the transferee, the attributable share of the aforesaid partnership items (in respect of the partnership interest so transferred), as computed for income tax purposes, shall be allocated between the transferor and the transferee in the same ratio as the number of days in such partnership accounting year before and after such transfer, except that the provisions of this sentence shall not be applicable to a gain or loss on the sale or other disposition of all or any substantial part of the property of the partnership or to other extraordinary non-recurring items.

B. Any income, gain or loss recognized by the partnership on the sale or other disposition of all or any substantial part of the property of the partnership shall be allocated among the capital accounts of the partners for accounting and income tax purposes to the limited partners [and among the limited partners pro rata to their respective percentages of partnership interest] and to the general partner [and shared equally by the general partners] in the same proportion as the capital proceeds are distributed among the partners, as provided in Section 14D.

C. For all purposes of this Agreement, any single sale or other disposition, from time to time or at any time, of a portion of the property of the partnership that has a value at the time of such sale or other disposition in excess of Twenty Thousand Dollars ($20,000.00) shall be deemed to be a sale or other disposition of a "substantial part" of the property of the partnership. Any single sale or other disposition that is made pursuant to a single, unified plan contemplating more than one such sale or other disposition shall be aggregated so that all such sales or other dispositions pursuant to such plan shall be treated as a single sale or other disposition for the purposes of determining whether there has been a sale or other disposition of "any substantial part" of the property of the partnership.

8. Term of Partnership. The term of the partnership commenced as of the date hereof and shall continue until December 31, 2030, and thereafter from year to year, unless sooner terminated in accordance with provisions hereinafter set forth. On or after December 31, 2030, any limited partner, upon ninety (90) days' prior written notice by such limited partner to all other partners, shall be provided that the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners in respect of their capital accounts. No limited partner shall have any right to demand and receive property in lieu of cash in reutrn of his capital account. A limited partner's demand for the return of his capital account, if otherwise proper under the terms hereof, shall be for cash only.

9. Legal Title to a Partnership Property. Legal title to the partnership property shall be held in the name of the partnership or in whatever other manner the general partner shall determine to be in the best interest of the partnership. The general partner may execute, for and on behalf of the partnership, deeds absolute, mortgages (the term "mortgages" being hereby defined for all purposes of this Agreement to include mortgages, deeds of trust, financing statements, chattel mortgages, pledges, conditional sales contracts, and similar security instruments), leases, contracts, dedications, easements or rights of way, of all or any part of the partnership property, promissory notes, bonds, indentures, and/or other legal documents, and any and all instruments when so executed and delivered by the general partners, shall be valid and binding upon the partnership, its property and assets, and all of the partners, without any liability or obligation on the part of the purchaser, lender, title company or other third person to see to the proper application of any funds or property paid or delivered to the general partners or to ascertain the authority of the general partners to so act. It is expressly understood and agreed that the manner of holding title to the property (or any part thereof) of the partnership is solely for the convenience of the partnership; accordingly, the spouse, heirs, executors or administrators, beneficiaries, distributees, successors or assigns of any partner shall have no right, title or interest in or to any such partnership property by reason of the manner in which title is held, but all such property shall be treated as partnership property subject to the terms of this Agreement.

10. Management of Business.

A. No limited partner (in his capacity as a limited partner) shall have or exercise any rights in connection with the management of the partnership businsss. Such management shall in every respect be the full and complete responsibility of the general partner alone. All decisions of the general partner shall be made by the joint decision of the two (2) general partners. The general partners, as general partners, shall devote to the management of the partnership business so much of their time as reasonably necessary for the efficient

operation of the partnership business. All decisions made for and on behalf of the partnership by the general partner shall be binding upon the partnership and each and every partner thereof. Except as expressly set forth elsewhere in this Agreement, the general partner, acting for and on behalf of the partnership, in extension and not in limitation of the rights and powers given it by law or by other provisions of this Agreement, shall, in its sole discretion, have the full and entire right, power and authority in the management and control of the partnership business to do any and all acts and things necessary, proper, convenient or advisable to effectuate the purposes of the partnership including but not limited to the following:

(i) to secure financing, or refinancing, to sell, pledge, assign or borrow against any property of the partnership or borrow money in furtherance of any or all of the purposes of the partnership;

(ii) to enter into leases of real or personal property and/or enter into contracts and agreements for the furnishing, equipping, repair, reconstruction, renovation, maintenance, management and operation of any partnership property in furtherance of any or all of the purposes of the partnership;

(iii) to purchase or lease personal property for use in connection with the business of the partnership and finance such purchases, in whole or in part by giving the seller or any other person a security interest in the property purchased;

(iv) to make reasonable and necessary capital expenditures and improvements in connection with the business of the partnership and take all action reasonably necessary in connection with the maintenance, operation and management thereof;

(v) to make such other expenditures for and on behalf of the partnership as the general partner determines in good faith to be necessary or appropriate in connection with the operation of the partnership and/or its business; and

(vi) to assign partnership property in trust for creditors, dispose of the goodwill of the business of the partnership, confess judgment for the partnership, and submit partnership claims or liabilities to arbitration or reference.

B. Notwithstanding the provisions of Section 1A hereof, it is understood and agreed that, in addition to the consent of the general partner (which shall be required in all events), the prior approval of limited partners owning at least sixty-four and 2/3 percent (64-2/3%) of the total of all partnership interests shall be required for refinancing of any loans secured upon any substantial portion of the partnership property other than the initial placing of the permanent loan placed upon the project, or any part thereof, in connection with the partnership's acquisition of the Project, or for the sale or other disposition of all or any substantial part of the property of the partnership. "Refinancing" is hereby defined for all purposes of this Agreement to include the increasing of any permanent mortgage financing on any substantial portion of the partnership property but shall not include otherwise recasting, extending or modifying such loans.

C. The partnership shall indemnify the general partners against all claims and liabilities incurred by them in connection with the business of the partnership. Neither the partnership nor any partner shall have any claim against the general partner by reason of any error of judgment, act or omission of the general partner, whether or not disclosed to the other partners, provided that such person or entity was not grossly negligent or guilty of willful misconduct with respect to such error, act or omission. Except as otherwise expressly and specifically provided herein, the general partner shall have no obligation or liability to any other partner or to any other person or entity to make any advance to, or contribution to the capital of, the partnership.

D. The general partners shall have the right, in their sole discretion, to establish such reserves, for such purposes, and in such amounts, as he deems prudent or necessary.

11. Management Service. The general partner shall not be paid any compensation for serving as the general partner. However, the general partner shall be fully and entirely reimbursed by the partnership for (i) any and all out-of-pocket costs and expenses (including legal and accounting fees) incurred by the general partner acting as general partner in connection with the business of the partnership and (ii) a reasonable allocation of costs for general overhead and office expense for providing an office or space for the partnership; provided, however, that, prior to or simultaneously with any such reimbursement, the general partner shall present the partnership with such invoices, in such detail and with such receipts, as the accountants for the partnership shall deem to be necessary or appropriate. The general partner may, in the general partner's sole discretion, contract with any person, firm or corporation, including the general partners, or either of them, or any firm or corporation in which the general partner may have an interest, and/or any affiliated or related corporation or other entity, at reasonable and competitive rates of compensation, commission or remuneration, for the performance of any and all services which may at any time be necessary, proper, convenient or advisable to carry on the business of the partnership.

12. Bank Accounts. The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the general partner shall arrange for the appropriate conduct of such accounts.

13. Books of Account. There shall be kept at the principal office of the partnership (or at such other office as the general partner may designate) just and true books of account, in which shall be entered, fully and accurately, each and every transaction of the partnership. Each partner, upon reasonable prior written notice, shall have access thereto at reasonable times. The books shall be kept on an accrual or cash receipts and disbursements method and for such accounting year (calendar or fiscal), as the general partner may determine. Each partner shall be entitled to a copy of such information as is relevant to such partner for his personal federal, state and local income tax purposes. Any partner shall have the right to a private examination of the books and records of the partnership, provided such examination is made at the expense of the partner desiring it, is made at reasonable times after due notice, and is made at the offices at which the books and records of the partnership are then kept.

14. Distribution of Net Cash Flow and Capital Proceeds.

A. So far as is practicable, the Net Cash Flow of the partnership shall be distributed annually among the partners in accordance with the provisions of Section 14C hereof; such distributions may be made more frequently if the general partner, in his sole discretion, deems it advisable to do so.

B. (1) For all purposes of this Agreement, the term "Net Cash Flow" shall mean:

(a) The taxable income after deductions (other than gain from the sale, involuntary conversion, or other disposition of all or any substantial part of the partnership property) for federal income tax purposes as shown on the books of the partnership -- increased by (i) the amount of depreciation or amortization or similar deductions in the nature of or in lieu of depreciation or amortization taken in computing such taxable income, and (ii) any non-taxable income or receipts of the partnership (excluding capital contributions, loans to the partnership from any partner and the proceeds of any mortgages, refinancings, or of any other partnership obligations or loans) -- and reduced by (i) payments upon the principal of any mortgage upon partnership property or of any other partnership obligations or loans other than the loans made to the partnership by the partners, (ii) expenditures for the acquisition of partnership property, for capital improvements and/or replacements, modernizing and refurnishing (except to the extent financed through capital contributions, mortgages on partnership property or any other partnership obligations or loans, or reserves previously set aside by the partnership for such purposes); and (iii) such reserves for capital improvements and/or replacements, modernizing and refurnishing, for repairs, for escrows or security deposits or the like, for refinancing and/or loan repayment, and to meet anticipated expenses as the general partner, in his sole discretion, shall deem to be reasonably necessary in the efficient conduct of the partnership business; plus

(b) Any other funds (including amounts previously set aside as reserves by the general partner, where and to the extent he no longer regards such reserves as reasonably necessary in the efficient conduct of the partnership business) deemed available for distribution and designated as Net Cash Flow by the general partner (in his sole discretion).

(2) Any and all distributions made within the partnership accounting year shall be subject to adjustment by reference to the accountant's report for such partnership accounting year. If any additional amount is to be distributed by reason of such accountant's report, such additional amount shall be deemed a distribution for such partnership accounting year; and if any excess amount was distributed during such partnership accounting year, as reflected by such accountant's report, the excess amount shall be taken into account in reducing subsequent distributions.

C. (1) Except as otherwise provided in Section 14D hereof with respect to proceeds from the sale or other disposition of all or any substantial part of the property of the partnership or certain other events, without guaranteeing or assuring the availability of any Net Cash Flow, Net Cash Flow of the partnership for any partnership year shall be distributed, to the extent available, to all of the partners of the partnership.

(2) Notwithstanding the provisions of Section 14C(1) hereof, in the event that at any time or from time to time any partner has loaned funds to the partnership, then, so long as any principal balance or balances on such loans remain unpaid, before any distribution whatsoever of Net Cash Flow is made to any partner pursuant to any other provision of this Section 14C, all of the Net Cash Flow of the partnership shall be paid to those partners having unpaid loans to the partnership in repayment of the aforesaid loans until paid in full. Nothing contained in this Agreement shall be construed as requiring the general partner or any limited partner to loan any funds to the partnership.

D. (1) For all purposes of this Agreement, "Capital Proceeds" are defined to be the sum of (i) all net proceeds to the partnership from the sale or other disposition of all or any substantial part of the partnership property, (ii) condemnation and excess title, property and casualty or liability insurance proceeds not required for the restoration or repair of the property, and (iii) all excess proceeds, if any, to the partnership from the financing or refinancing, from time to time, of any permanent mortgages on any property of the partnership.

(2) Capital Proceeds of the partnership shall be used first to pay debts and liabilities of the partnership (other than capital contributions of any partners hereof and any loans or advances made by any of the partners to the partnership) and the costs and expenses of any termination and winding up of the partnership and then shall be distributed, to the extent thereof, in the following order of priority:

(a) First, to the setting up of any reserves which the general partner, and the accountants for the partnership, may deem reasonably necessary or advisable for any contingent or unforeseen liabilities or obligations of the partnership, or of the general partner, arising out of, in connection with, or from the partnership, its business and property.

(b) Second, to the partners, in repayment of the aggregate amount of the principal amount of any loans made by the partners to the partnership, not previously repaid to the partners out of Net Cash Flow as provided in Section 14C(2) hereof.

(c) Third, to the partners in repayment of their capital contributions, as reduced by any prior distributions of capital proceeds.

(d) Fourth, and lastly, seventy-five percent (75%) to the limited partners [and among the limited partners pro rata to their respective percentages of partnership interest] and twenty-five percent (25%) to the general partner [and shared equally by the general partners].

15. Assignability of Partnership Interests.

A. The general partners shall have no right to assign their general partnership interests, except with the consent of all partners and except to another person or entity which is then a general partner of the partnership.

B. The limited partnership interest of each limited partner (including such partner's right to receive a share of the profits and a return of his capital account) shall be assignable (subject to the prohibition contained in Section 15C below); provided, however, that the assignee shall not become a substituted limited partner of the partnership unless: (i) the assigning limited partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of this Agreement and the Certificate; (iii) the general partner so consents in writing; and (iv) the assignee pays to the partnership a fee equal to the reasonable costs and expenses of the preparation, execution and recordation of an amendment to this Agreement and Certificate. If all four (4) of such conditions are satisfied, the general partner shall prepare (or cause to be prepared) an amendment to this Agreement and Certificate to be signed and sworn to by him, by each of the limited partners, by the assigning limited partner, and by the assignee. Each limited partner does hereby appoint David E. Karr his true and lawful attorney-in-fact, in such limited partner's name and behalf, to sign, certify under oath and acknowledge any and every such amendment to execute whatever further instruments may be requisite to effect the substitution of a limited partner, such power of attorney being irrevocable and coupled with an interest so long as David E. Karr remains a general partner. Unless named in this Agreement, or unless admitted to the partnership as above provided in this subsection, or unless admitted to the partnership by unanimous written consent of all partners, no person shall be considered a partner hereof. The partnership, each partner and any other person having business with the partnership, need deal only with partners so named or so admitted; they shall not be required to deal with any other person by reason of an assignment by a partner or by reason of the death of a partner, except as otherwise provided in this Agreement. In the absence of the substitution (as provided herein) of a limited partner for an assigning or deceased limited partner, any payment to a partner or to his executors or administrators shall acquit the partnership of all liability to any other persons who may be interested in such payment by reason of an assignment by, or the death of, such partner.

C. Notwithstanding any other provisions of this Agreement and Certificate, no attempted or proposed assignment of a partnership interest, substitution of a partner, or purchase of a partnership interest, shall be valid or enforceable unless and until the general partner has received a written opinion of the partnership's counsel that such attempted or proposed action (a) is not contrary to, or in violation of, any applicable securities law, and (b) does not affect the partnership's status as a limited partnership and the continuation of this partnership under either (i) the applicable laws of the State of Maryland or (ii) the Internal Revenue Code of 1954, as amended, or any Internal Revenue Service rules and regulations (or court decisions) interpreting the same.

16. Death, Insanity, Incompetency, Bankruptcy or Insolvency of a Limited Partner.

A. The death or adjudication of insanity, incompetency, bankruptcy or insolvency of a limited partner shall not dissolve the partnership. In such event, the executors or administrators of the estate of the deceased limited partner, or the committee or other legal representatives of the estate of the insane, incompetent, bankrupt or insolvent limited partner, shall, for the purposes of settling the estate, have all of the rights of a limited partner, including the same right (subject to the same limitations) as the deceased, insane, incompetent, bankrupt or insolvent limited partner would have had under the provisions of Article 15 hereof to assign his limited partnership interest (including his right to receive a share of the partnership profits and a return of his capital account) and to provide in the instrument of assignment that the assignee, if the general partner so consents in writing, may become a substituted limited partner in accordance with the procedure specified in Article 15 hereof.

B. Notwithstanding the provisions of Section 16A hereof, if any limited partner shall take advantage of any bankruptcy or insolvency act, or if an insolvency petition shall be filed against any limited partner and a final adjudication of insolvency entered thereon, or if any limited partner shall make an assignment for the benefit of his creditors, then the general partner shall have the option (exercisable by giving notice thereof to such limited partner or to his assignee, trustee in bankruptcy, receiver or other legal representative) to purchase (or cause to be purchased) all (but not less than all) of such limited partner's limited partnership interest, within ninety (90) days after such taking advantage or such adjudication or assignment, as the case may be, at a price equal to such limited partner's capital account at such time. The terms of payment shall be all cash unless otherwise agreed upon by the respective parties.

17. Dissolution of Partnership.

A. The partnership shall be dissolved upon the occurrence of the following events:

(i) The adjudication of insolvency, bankruptcy, retirement, death or adjudication of insanity or legal incompetency of the general partner, or the occurrence of any other event causing the dissolution of a limited partnership under the laws of the State of Maryland unless all of the remaining partners (including parties in interest such as the legal representatives, successors or assigns of a partner) elect, within ninety (90) days of such event, to continue the partnership and the partnership business. If such election to continue is made, then: (i) the partnership shall not be dissolved; (ii) the partnership and the business of the partnership shall be continued, under and pursuant to the provisions of this Agreement; (iii) the aforesaid group of partners, including parties in interest as aforesaid, shall immediately designate a new general partner(s) who shall be subject to the approval of all of the partners; (iv) the general partnership interest owned by the bankrupt, insane, incompetent, dead or insolvent general partner shall automatically be converted to and thereafter be deemed to be a limited partnership interest, and such partner (or his or its trustee in bankruptcy, executors, administrators, successors, assigns or other legal representatives) shall thereafter be deemed to be a limited partner; and (v) the Certificate shall be amended to reflect such continuation of the partnership, such conversion of such partner's general partnership interest to a limited partnership interest, and the new general partner(s) designated pursuant to clause (iii) above if said clause (iii) is applicable.

(2) Whenever partners owning at least ninety-five percent (95%) of the total partnership interests (general and limited) shall determine in writing that the partnership shall be dissolved.

B. Upon dissolution of the partnership, the general partner or, if the dissolution is caused by the bankruptcy, insanity, incompetency, death, liquidation, insolvency, dissolution or termination of the general partner, then any group of partners (the term "partner" being deemed, in this Section 17B and hereafter in this Article 17, to include parties in interest) owning at least fifty-one percent (51%) of the total partnership interests, shall determine as speedily as possible whether or not the partnership (as a limited partnership, general partnership, joint venture or similar organization) shall, pursuant to unanimous agreement by all partners (general and limited), be reformed and its business continued under arrangements which make proper provision for its liabilities. In the event of such reformation pursuant to agreement by all partners, such reformation shall constitute the termination of this partnership, and the Certificate shall be amended to reflect such termination.

C. In the event that all partners cannot agree upon such reformation, then the aforesaid general partner(s) or group of partners shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets and property of the partnership, and, after paying or duly providing for all liabilities to creditors of the partnership to distribute the Capital Proceeds therefrom and any other liquid assets of the partnership among the partners in the manner set forth in Section 14D hereof.

D. The partnership shall terminate when (i) all property and assets owned by the partnership shall have been disposed of; (ii) the net proceeds therefrom and any other liquid assets of the partnership, after payment of or due provision for all liabilities to creditors of the partnership, shall have been distributed to the partners as provided in Section 14D hereof; and (iii) the Certificate has been amended (terminated) of record to reflect such termination. With respect to any and all distributions made to partners (general or limited) pursuant to said Section 14D, and with respect to the aforesaid termination of the partnership, no partner shall have any liability or obligation to the partnership or to any other partner to contribute any cash or other property to the partnership or to any other partner, or to defer or forego the receipt of any cash or other property from the partnership, by reason of any deficit in such other partner's capital account at such time.

18. Miscellaneous Provisions.

A. Except as provided in this Agreement, nothing herein contained shall be construed to constitute any partner hereof the agent of any other partner hereof or to limit in any manner the partners in the carrying on of their own respective businesses or activities.

B. Any partner may engage in and/or possess any interest in other business and real estate ventures of every nature and description, independently or with others, including, but not limited to, the ownership, financing, leasing, operation, management, syndication, brokerage and development of real property; and neither the partnership nor any partner hereof shall have any rights in or to any such independent venture or the income or profits derived therefrom.

C. All notices to partners provided for herein shall be in writing and shall be hand delivered, or sent by certified or registered mail, return receipt requested, first class postage prepaid, to the address of the partner as shown on Exhibit A, unless notice of a change of address is given to the partnership and all other partners pursuant to the provisions of this subsection. Time periods shall commence on the date of mailing of a notice. Any notice which is required to be given within a stated period of time shall be considered timely given if hand delivered before 5 p.m. on, or postmarked before midnight of, the last day of such period.

D. The terms "bankruptcy," "bankrupt," "insolvency," and "insolvent," and derivations thereof, shall be deemed to refer not only to an adjudication of bankruptcy under the federal bankruptcy laws, but also to an adjudication of insolvency under any state or local insolvency procedure.

E. Each limited partner does hereby appoint David E. Karr his true and lawful attorney-in-fact, in such limited partner's name and behalf, to prepare and acknowledge amendments to this Agreement and to sign, certify under oath and acknowledge any and every such amendment to this Agreement (such power of attorney being coupled with an interest and irrevocable so long as David E. Karr is a general partner), where such an amendment is necessary to reflect:

(a) A change in the name of the partnership or, by unanimous written consent of all partners, in the amount or character of the contribution of any limited partner;

(b) The admission of an additional or substituted limited partner pursuant to the provisions of Section 15B or Section 16A hereof or by unanimous written consent of all partners;

(c) The admission of a general partner by unanimous written consent of all partners;

(d) A change in the character of the business of the partnership by unanimous written consent of all partners;

(e) The correction or clarification of any incorrect statement in this Agreement (or any amendment thereof);

(f) A change, by unanimous written consent of all partners, in the time stated in this Agreement (or any amendment thereof) for the end of the term of the partnership or for the return of the capital account of any partner;

(g) Any other change or modification of this Agreement (or any amendment thereof) made in order to accurately represent the agreement among the partners; or

(h) The termination of the partnership pursuant to Articles 8 or 17 hereof.

Each of the limited partners hereof further agrees, whenever requested to do so, personally to sign, certify under oath and acknowledge any such amendment to the Certificate made pursuant to this Section 18E, or pursuant to Sections 15B, 17A(1), or 17D hereof, and to execute whatever further instruments may be requisite. The general partner shall attend to the due execution and recordation of each and any such amendment to the Certificate referred to herein.

F. Each limited partner, by his signature hereon, warrants that he is acquiring his limited partnership interest in the partnership for his own account for investment only and without any present intention of selling the same.

G. The partnership interests of all partners, and the interest of all partners in and to the partnership and the assets and property of the partnership, shall be deemed for all purposes to be personal property and not real property. All real and other property owned by the partnership shall be deemed to be owned legally and beneficially solely by the partnership as a separate entity, and no partner, individually, shall have any direct ownership interest in any such partnership property.

H. The use of any gender herein shall be deemed to be or include the other genders and the use of the singular herein shall be deemed to be or include the plural (and vice versa), wherever appropriate.

I. This Agreement sets forth all (and is intended by all parties hereto to be an integration of all) of the promises, agreements, conditions, understandings, warranties and representations among the parties hereto with respect to the partnership, the partnership business and the property of the partnership, through the date hereof, and there are no promises, agreements, conditions, understandings, warranties or representations, oral or written, express or implied, among them, through the date hereof, other than as set forth herein or appended hereto as Exhibit C.

19. Governing Law. It is the intention of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilities of the parties hereto shall be determined in accordance with the laws of the State of Maryland.

20. Burden and Benefit. This Agreement is binding upon, and shall insure to the benefit of, the parties hereto and their respective spouses, heirs, executors, administrators, personal and legal representatives, successors and assigns.

IN WITNESS WHEREOF, the undersigned partners, intending to be legally bound, have executed this Agreement and have hereunto affixed tneir seals as of the day and year first above written.

WITNESS:

GENERAL PARTNERS:

_____ (Seal)
David E. Karr

ATTEST:

DM INVESTMENT PLANNING, INC.

_____

By: _____
David E. Karr, President

LIMITED PARTNERS:

[Each Limited Partner of the partnership has hereunto affixed his signature and seal by a separate Certification and Signature Page duly executed by such Limited Partner and annexed to the original copy of this Agreement, which original copy is retained in the records of the partnership.]

CERTIFICATION AND SIGNATURE PAGE

BUNKER HILL MODEL HOME LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby acknowledges that the undersigned has read the Limited Partnership Agreement and Certificate of Limited Partnership of Bunker Hill Model Home Limited Partnership, a Maryland limited partnership (hereinafter referred to as the "Partnership"), a copy of which has been furnished to the undersigned, and the undersigned, by executing this Certification, acknowledges that the undersigned has joined the partnership pursuant to the provisions of such Limited Partnership Agreement and Certificate of Limited Partnership as a limited partnership of the partnership. The execution of this Certification by the undersigned shall constitute the execution of the Limited Partnership Agreement and Certificate of Limited Partnership of the partnership by the undersigned as a party to such document.

IN WITNESS WHEREOF, the undersigned has duly executed this Certification under seal as of 25 Sept, 1980.

Robert R Dowling III (Seal)

Angela L. Dowling (Seal)

State of Virginia)
County of Fairfax) ss:

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that the above-signed personally appeared before me in said jurisdiction this date, and, being personally well known to me and being by me first duly sworn, did depose and say that the above-signed is a party (as a limited partner) to the foregoing and annexed Limited Partnership Agreement and Certificate of Limited Partnership of Bunker Hill Model Home Limited Partnership, and that the facts relating to the above-signed set forth in said Agreement and Certificate are true and correct, and the above-signed executed same as the free act and deed of the above-signed.

SUBSCRIBED AND SWORN TO before me on this 25th day of September, 1980.

Jackie Traylor
Notary Public

My Commission Expires: 5/5/84

[Notarial Seal]

EXHIBIT A

BUNKER HILL MODEL HOME LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

Name and Residence Address	Capital Contribution	Percentage Of Partnership Interest
GENERAL PARTNERS:		
David E. Karr 10101 Minburn Street Great Falls, Virginia 22066	$ 50.00	1%
DM Investment Planning, Inc. 8304 B Old Courthouse Road Vienna, Virginia 22180	$ 50.00	1%
TOTAL - GENERAL PARTNERS	$ 100.00	2%
LIMITED PARTNERS:		
Robert E. Dowling, III 12811 Fernwood Turn Laurel, Maryland 20811	$ 12,800.00	98%
TOTAL - LIMITED PARTNERS	$ 12,800.00	98%
GRAND TOTAL	$ 12,900.00	100%

EXHIBIT B

BUNKER HILL MODEL HOME LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

1.	Model Type:	Bunker Hill
	Legal Description:	Lot 50 Joppa Landing Subdivision Harford County, Maryland
	Property Address:	230 Chimney Oak Drive Joppatowne, Maryland
	Purchase Price:	$66,590

EXHIBIT C

BUNKER HILL MODEL HOME LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

Bunker Hill Model Home Limited Partnership
8304B Old Courthouse Road
Vienna, Virginia 22180

Dear Partners:

Pursuant to paragraph six of that certain letter agreement dated August 15, 1980, by and between The Ryland Group, Inc. and DM Investment Planning, Inc., the undersigned hereby agrees to offer to Bunker Hill Model Home Limited Partnership (the "partnership") any/all such additional/replacement model homes located in the Joppa Landing subdivision. These homes, if and when they become available, will be offered to the partnership under terms and conditions substantially similar to the terms and conditions of the original model home purchased by the partnership.

For purposes of any such offer of additional/replacement model home(s), partners will be provided with written notice sent to their most recent mailing address per Section 18C of the above-named partnership agreement; requiring the partners to accept or reject said offer in writing within seven (7) days of date of such notice.

Should less than all partners elect to accept any such offer, said additional/replacement model home(s) will then be offered to those partners electing to accept such model home(s) under an identical limited partnership arrangement and on the same terms and conditions as originally offered the partnership.

Very truly yours,

DM INVESTMENT PLANNING, INC.

BY: _____
David E. Karr, President

DEK:ld

RECD & RECORDED
NO 2 FOLIO 733
OCT 3 1 36 PM '80
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

THIS LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP is made and entered into as of the 9th day of September, 1980, by and among the undersigned parties.

WITNESSETH:

OCT -3-80 B 25883 *****82.00

WHEREAS, the parties desire to join together and form a limited partnership known as OLDE MILL ASSOCIATES LIMITED PARTNERSHIP under and pursuant to the Maryland Uniform Limited Partnership Act (the "Act") [Md. Code, Corps & Assns Art., Title 10, Subsection 10-101 et seq.] and other relevant laws of the State of Maryland; and

WHEREAS, all of the parties hereto desire to set forth in full all of the terms and conditions of their agreements and understandings in this Limited Partnership Agreement and Certificate of Limited Partnership (hereinafter referred to as the "Agreement");

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending legally to be bound, hereby agree as follows:

1. Name of Limited Partnership. The undersigned parties do hereby form a limited partnership (hereinafter referred to as the "partnership"), under the name OLDE MILL ASSOCIATES LIMITED PARTNERSHIP, pursuant to the Act and other relevant laws of the State of Maryland.

2. Principal Office of Partnership. The principal office and place of business of the partnership shall be located at the "Project" (as hereafter defined). The partnership shall have an additional office, to which all correspondence should be addressed, c/o David E. Karr, General Partner, 8304B Old Courthouse Road, Vienna, Virginia 22180. The partnership shall have such other or additional offices as the general partners, in their sole discretion, shall deem advisable.

3. Business of the Partnership. The business of the partnership shall consist of:

(i) acquiring, owning, operating, maintaining, renting and holding, as an investment and/or for the production of profit, six (6) single-family residences (the "Project"). The Project is legally and particularly described in Exhibit B attached hereto and by this reference made a part hereof; and

(ii) renting, leasing, selling or otherwise dealing with the Project, or any portion or portions thereof, for the production of profit; and

(iii) carrying on any and all activities related thereto (all of which enterprises and activities may be carried on either by the partnership in its own name or a trading name or by or through such agents, employees and/or independent contractors and in such as the general partners may determine to be in the best interests of the partnership).

D M Investment Planning, Inc. 8304B Old Courthouse Rd., Vienna, Virginia 22180

4. Filing of Certificate. The general partners shall promptly record this Agreement in the Offices of the Clerk of the Circuit Court of Baltimore and Harford Counties, Maryland and shall do all other acts and things requisite for the perfection of the partnership as a limited partnership pursuant to the laws of the State of Maryland.

5. Partners; Percentages of Partnership Interest.

A. The general partners of the partnership are and shall be David E. Karr and DM Investment Planning, Inc., who initially shall own an aggregate two percent (2%) general partnership interest. The general partners shall have the right to acquire limited partnership interests in the partnership. The general partners are sometimes hereafter referred to in the singular as the general partner.

B. The limited partners are and shall be persons designated as such on Exhibit A attached hereto and hereby made a part hereof, who initially shall own, in the aggregate, a ninety-eight percent (98%) limited partnership interest.

C. Unless the context clearly indicates otherwise, (i) the terms "partner" and "partners" shall include all of the general partners and the limited partners and (ii) the terms "partnership interest" and "partnership interests" shall include the general partnership interests and the limited partnership interests. The addresses of the partners are shown in Exhibit A attached hereto and made a part hereof. [All references in this Agreement to Exhibit A are references to such Exhibit A as amended and in effect from time to time.]

D. The percentage shown after the name of each partner in Exhibit A shall represent the "partnership interest" of such partner for all purposes of this Agreement.

6. Capital Contributions; Capital Accounts.

A. (1) Upon his admission to the partnership, each limited partner shall be obligated to contribute to the capital of the partnership, in cash, the amount set forth opposite his name in Exhibit A and shall receive appropriate credit to his capital account therefor.

(2) No limited partner, in his capacity as such, shall be required to contribute to the capital of the partnership any amount beyond that set forth after his name in Exhibit A.

B. The general partner has contributed to the capital of the partnership the cash sum shown on Exhibit A attached hereto and shall receive appropriate credit to his capital account.

C. (1) In the event that at any time additional funds (in excess of the aforesaid capital contributions) are required by the partnership for or in respect of its business or any of its obligations, expenses, costs, liabilities or expenditures, the general partner may, acting for and on behalf of, and in the name of, the partnership, cause the partnership to borrow such required additional funds, with interest payable at then prevailing rates, from commercial banks, savings and loan associations and/or lending institutions or persons, or the general partner may, but shall not be required to, loan such funds to the partnership.

(2) The foregoing provisions of this Article 6 are not intenced to be for the benefit of any creditor or other person (other than a partner in his capacity as a partner) to whom any debts, liabilities or obligations are owed by (or who otherwise has any claim against) the partnership or any of the partners; and no such creditor or other person shall obtain any right under any such foregoing provision or shall, by reason of any such foregoing provision, make any claim in repsect of any debt, liability or obligation (or otherwise) against the partnership or any of the partners.

D. For all purposes of this Agreement, the "capital account" of a partner as of any date is hereby defined to mean the amount of cash or the agreed value of any property contributed by such partner to the capital of the partnership pursuant to this Article 6 properly adjusted to reflect (i) such partner's distributive share of profits and losses (including, if such date is not the close of a partnership accounting year, his distributive share of profits and losses of the partnership for the period from the close of the last such partnership accounting year to such date), and (ii) distributions by the partnership to such partner (including, if such date is not the close of a partnership accounting year, distributions by the partnership to him during the period from the close of the last such partnership accounting year to such date).

7. Profits and Losses.

A. Except as provided in Section 7B hereof with respect to a gain or loss on the sale or other dispositon of all or any substantial part of the property of the partnership, for bookkeeping purposes and for the purposes of Sections 702 and 704 of the Internal Revenue Code of 1954, as amended, or the corresponding provisions of any future federal internal revenue law, or any similar tax law of any state or jurisdiction, the profits of the partnership shall be shared and the losses of the partnership shall be borne, and the determination of each partner's attributable (i.e., distributable and/or allocable) share of any partnership item of income, gain, loss, deduction, credit or allowance for any partnership tax year or other period shall be made pro rata in proportion to their respective partnership interests. The foregoing provisions notwithstanding, no limited partner (in his capacity as a limited partner) shall be personally liable for losses of the partnership in excess of the amount of his share of partnership capital. In the event of the transfer of all or any part of a partnership interest (in accordance with the provisions of this Agreement) at any time other than the end of a partnership accounting year, then in the absence of a contemporaneous contrary written agreement between the transferor and the transferee, the attributable share of the aforesaid partnership items (in respect of the partnership interest so transferred), as computed for income tax purposes, shall be allocated between the transferor and the transferee in the same ratio as the number of days in such partnership accounting year before and after such transfer, except that the provisions of this sentence shall not be applicable to a gain or loss on the sale or other disposition of all or any substantial part of the property of the partnership or to other extraordinary non-recurring items.

B. Any income, gain or loss recognized by the partnership on the sale or other disposition of all or any substantial part of the property of the partnership shall be allocated among the capital accounts of the partners for accounting and income tax purposes to the limited partners [and among the limited partners pro rata to their respective percentages of partnership interest] and to the general partner [and shared equally by the general partners] in the same proportion as the capital proceeds are distributed among the partners, as provided in Section 14D.

C. For all purposes of this Agreement, any single sale or other disposition, from time to time or at any time, of a portion of the property of the partnership that has a value at the time of such sale or other disposition in excess of Twenty Thousand Dollars ($20,000.00) shall be deemed to be a sale or other disposition of a "substantial part" of the property of the partnership. Any single sale or other disposition that is made pursuant to a single, unified plan contemplating more than one such sale or other disposition shall be aggregated so that all such sales or other dispositions pursuant to such plan shall be treated as a single sale or other disposition for the purposes of determining whether there has been a sale or other disposition of "any substantial part" of the property of the partnership.

8. Term of Partnership. The term of the partnership commenced as of the date hereof and shall continue until December 31, 2030, and thereafter from year to year, unless sooner terminated in accordance with provisions hereinafter set forth. On or after December 31, 2030, any limited partner, upon ninety (90) days' prior written notice by such limited partner to all other partners, shall be provided that the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners in respect of their capital accounts. No limited partner shall have any right to demand and receive property in lieu of cash in reutrn of his capital account. A limited partner's demand for the return of his capital account, if otherwise proper under the terms hereof, shall be for cash only.

9. Legal Title to a Partnership Property. Legal title to the partnership property shall be held in the name of the partnership or in whatever other manner the general partner shall determine to be in the best interest of the partnership. The general partner may execute, for and on behalf of the partnership, deeds absolute, mortgages (the term "mortgages" being hereby defined for all purposes of this Agreement to include mortgages, deeds of trust, financing statements, chattel mortgages, pledges, conditional sales contracts, and similar security instruments), leases, contracts, dedications, easements or rights of way, of all or any part of the partnership property, promissory notes, bonds, indentures, and/or other legal documents, and any and all instruments when so executed and delivered by the general partners, shall be valid and binding upon the partnership, its property and assets, and all of the partners, without any liability or obligation on the part of the purchaser, lender, title company or other third person to see to the proper application of any funds or property paid or delivered to the general partners or to ascertain the authority of the general partners to so act. It is expressly understood and agreed that the manner of holding title to the property (or any part thereof) of the partnership is solely for the convenience of the partnership; accordingly, the spouse, heirs, executors or administrators, beneficiaries, distributees, successors or assigns of any partner shall have no right, title or interest in or to any such partnership property by reason of the manner in which title is held, but all such property shall be treated as partnership property subject to the terms of this Agreement.

10. Management of Business.

A. No limited partner (in his capacity as a limited partner) shall have or exercise any rights in connection with the management of the partnership businsss. Such management shall in every respect be the full and complete responsibility of the general partner alone. All decisions of the general partner shall be made by the joint decision of the two (2) general partners. The general partners, as general partners, shall devote to the management of the partnership business so much of their time as reasonably necessary for the efficient

operation of the partnership business. All decisions made for and on behalf of the partnership by the general partner shall be binding upon the partnership and each and every partner thereof. Except as expressly set forth elsewhere in this Agreement, the general partner, acting for and on behalf of the partnership, in extension and not in limitation of the rights and powers given it by law or by other provisions of this Agreement, shall, in its sole discretion, have the full and entire right, power and authority in the management and control of the partnership business to do any and all acts and things necessary, proper, convenient or advisable to effectuate the purposes of the partnership including but not limited to the following:

(i) to secure financing, or refinancing, to sell, pledge, assign or borrow against any property of the partnership or borrow money in furtherance of any or all of the purposes of the partnership;

(ii) to enter into leases of real or personal property and/or enter into contracts and agreements for the furnishing, equipping, repair, reconstruction, renovation, maintenance, management and operation of any partnership property in furtherance of any or all of the purposes of the partnership;

(iii) to purchase or lease personal property for use in connection with the business of the partnership and finance such purchases, in whole or in part by giving the seller or any other person a security interest in the property purchased;

(iv) to make reasonable and necessary capital expenditures and improvements in connection with the business of the partnership and take all action reasonably necessary in connection with the maintenance, operation and management thereof;

(v) to make such other expenditures for and on behalf of the partnership as the general partner determines in good faith to be necessary or appropriate in connection with the operation of the partnership and/or its business; and

(vi) to assign partnership property in trust for creditors, dispose of the goodwill of the business of the partnership, confess judgment for the partnership, and submit partnership claims or liabilities to arbitration or reference.

B. Notwithstanding the provisions of Section 1A hereof, it is understood and agreed that, in addition to the consent of the general partner (which shall be required in all events), the prior approval of limited partners owning at least sixty-four and 2/3 percent (64-2/3%) of the total of all partnership interests shall be required for refinancing of any loans secured upon any substantial portion of the partnership property other than the initial placing of the permanent loan placed upon the project, or any part thereof, in connection with the partnership's acquisition of the Project, or for the sale or other disposition of all or any substantial part of the property of the partnership. "Refinancing" is hereby defined for all purposes of this Agreement to include the increasing of any permanent mortgage financing on any substantial portion of the partnership property but shall not include otherwise recasting, extending or modifying such loans.

C. The partnership shall indemnify the general partners against all claims and liabilities incurred by them in connection with the business of the partnership. Neither the partnership nor any partner shall have any claim against the general partner by reason of any error of judgment, act or omission of the general partner, whether or not disclosed to the other partners, provided that such person or entity was not grossly negligent or guilty of willful misconduct with respect to such error, act or omission. Except as otherwise expressly and specifically provided herein, the general partner shall have no obligation or liability to any other partner or to any other person or entity to make any advance to, or contribution to the capital of, the partnership.

D. The general partners shall have the right, in their sole discretion, to establish such reserves, for such purposes, and in such amounts, as he deems prudent or necessary.

11. Management Service. The general partner shall not be paid any compensation for serving as the general partner. However, the general partner shall be fully and entirely reimbursed by the partnership for (i) any and all out-of-pocket costs and expenses (including legal and accounting fees) incurred by the general partner acting as general partner in connection with the business of the partnership and (ii) a reasonable allocation of costs for general overhead and office expense for providing an office or space for the partnership; provided, however, that, prior to or simultaneously with any such reimbursement, the general partner shall present the partnership with such invoices, in such detail and with such receipts, as the accountants for the partnership shall deem to be necessary or appropriate. The general partner may, in the general partner's sole discretion, contract with any person, firm or corporation, including the general partners, or either of them, or any firm or corporation in which the general partner may have an interest, and/or any affiliated or related corporation or other entity, at reasonable and competitive rates of compensation, commission or remuneration, for the performance of any and all services which may at any time be necessary, proper, convenient or advisable to carry on the business of the partnership.

12. Bank Accounts. The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the general partner shall arrange for the appropriate conduct of such accounts.

13. Books of Account. There shall be kept at the principal office of the partnership (or at such other office as the general partner may designate) just and true books of account, in which shall be entered, fully and accurately, each and every transaction of the partnership. Each partner, upon reasonable prior written notice, shall have access thereto at reasonable times. The books shall be kept on an accrual or cash receipts and disbursements method and for such accounting year (calendar or fiscal), as the general partner may determine. Each partner shall be entitled to a copy of such information as is relevant to such partner for his personal federal, state and local income tax purposes. Any partner shall have the right to a private examination of the books and records of the partnership, provided such examination is made at the expense of the partner desiring it, is made at reasonable times after due notice, and is made at the offices at which the books and records of the partnership are then kept.

14. Distribution of Net Cash Flow and Capital Proceeds.

A. So far as is practicable, the Net Cash Flow of the partnership shall be distributed annually among the partners in accordance with the provisions of Section 14C hereof; such distributions may be made more frequently if the general partner, in his sole discretion, deems it advisable to do so.

B. (1) For all purposes of this Agreement, the term "Net Cash Flow" shall mean:

(a) The taxable income after deductions (other than gain from the sale, involuntary conversion, or other disposition of all or any substantial part of the partnership property) for federal income tax purposes as shown on the books of the partnership -- increased by (i) the amount of depreciation or amortization or similar deductions in the nature of or in lieu of depreciation or amortization taken in computing such taxable income, and (ii) any non-taxable income or receipts of the partnership (excluding capital contributions, loans to the partnership from any partner and the proceeds of any mortgages, refinancings, or of any other partnership obligations or loans) -- and reduced by (i) payments upon the principal of any mortgage upon partnership property or of any other partnership obligations or loans other than the loans made to the partnership by the partners, (ii) expenditures for the acquisition of partnership property, for capital improvements and/or replacements, modernizing and refurnishing (except to the extent financed through capital contributions, mortgages on partnership property or any other partnership obligations or loans, or reserves previously set aside by the partnership for such purposes); and (iii) such reserves for capital improvements and/or replacements, modernizing and refurnishing, for repairs, for escrows or security deposits or the like, for refinancing and/or loan repayment, and to meet anticipated expenses as the general partner, in his sole discretion, shall deem to be reasonably necessary in the efficient conduct of the partnership business; plus

(b) Any other funds (including amounts previously set aside as reserves by the general partner, where and to the extent he no longer regards such reserves as reasonably necessary in the efficient conduct of the partnership business) deemed available for distribution and designated as Net Cash Flow by the general partner (in his sole discretion).

(2) Any and all distributions made within the partnership accounting year shall be subject to adjustment by reference to the accountant's report for such partnership accounting year. If any additional amount is to be distributed by reason of such accountant's report, such additional amount shall be deemed a distribution for such partnership accounting year; and if any excess amount was distributed during such partnership accounting year, as reflected by such accountant's report, the excess amount shall be taken into account in reducing subsequent distributions.

C. (1) Except as otherwise provided in Section 14D hereof with respect to proceeds from the sale or other disposition of all or any substantial part of the property of the partnership or certain other events, without guaranteeing or assuring the availability of any Net Cash Flow, Net Cash Flow of the partnership for any partnership year shall be distributed, to the extent available, to all of the partners of the partnership.

(2) Notwithstanding the provisions of Section 14C(1) hereof, in the event that at any time or from time to time any partner has loaned funds to the partnership, then, so long as any principal balance or balances on such loans remain unpaid, before any distribution whatsoever of Net Cash Flow is made to any partner pursuant to any other provision of this Section 14C, all of the Net Cash Flow of the partnership shall be paid to those partners having unpaid loans to the partnership in repayment of the aforesaid loans until paid in full. Nothing contained in this Agreement shall be construed as requiring the general partner or any limited partner to loan any funds to the partnership.

D. (1) For all purposes of this Agreement, "Capital Proceeds" are defined to be the sum of (i) all net proceeds to the partnership from the sale or other disposition of all or any substantial part of the partnership property, (ii) condemnation and excess title, property and casualty or liability insurance proceeds not required for the restoration or repair of the property, and (iii) all excess proceeds, if any, to the partnership from the financing or refinancing, from time to time, of any permanent mortgages on any property of the partnership.

(2) Capital Proceeds of the partnership shall be used first to pay debts and liabilities of the partnership (other than capital contributions of any partners hereof and any loans or advances made by any of the partners to the partnership) and the costs and expenses of any termination and winding up of the partnership and then shall be distributed, to the extent thereof, in the following order of priority:

(a) First, to the setting up of any reserves which the general partner, and the accountants for the partnership, may deem reasonably necessary or advisable for any contingent or unforeseen liabilities or obligations of the partnership, or of the general partner, arising out of, in connection with, or from the partnership, its business and property.

(b) Second, to the partners, in repayment of the aggregate amount of the principal amount of any loans made by the partners to the partnership, not previously repaid to the partners out of Net Cash Flow as provided in Section 14C(2) hereof.

(c) Third, to the partners in repayment of their capital contributions, as reduced by any prior distributions of capital proceeds.

(d) Fourth, and lastly, seventy-five percent (75%) to the limited partners [and among the limited partners pro rata to their respective percentages of partnership interest] and twenty-five percent (25%) to the general partner [and shared equally by the general partners].

15. Assignability of Partnership Interests.

A. The general partners shall have no right to assign their general partnership interests, except with the consent of all partners and except to another person or entity which is then a general partner of the partnership.

B. The limited partnership interest of each limited partner (including such partner's right to receive a share of the profits and a return of his capital account) shall be assignable (subject to the prohibition contained in Section 15C below); provided, however, that the assignee shall not become a substituted limited partner of the partnership unless: (i) the assigning limited partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of this Agreement and the Certificate; (iii) the general partner so consents in writing; and (iv) the assignee pays to the partnership a fee equal to the reasonable costs and expenses of the preparation, execution and recordation of an amendment to this Agreement and Certificate. If all four (4) of such conditions are satisfied, the general partner shall prepare (or cause to be prepared) an amendment to this Agreement and Certificate to be signed and sworn to by him, by each of the limited partners, by the assigning limited partner, and by the assignee. Each limited partner does hereby appoint David E. Karr his true and lawful attorney-in-fact, in such limited partner's name and behalf, to sign, certify under oath and acknowledge any and every such amendment to execute whatever further instruments may be requisite to effect the substitution of a limited partner, such power of attorney being irrevocable and coupled with an interest so long as David E. Karr remains a general partner. Unless named in this Agreement, or unless admitted to the partnership as above provided in this subsection, or unless admitted to the partnership by unanimous written consent of all partners, no person shall be considered a partner hereof. The partnership, each partner and any other person having business with the partnership, need deal only with partners so named or so admitted; they shall not be required to deal with any other person by reason of an assignment by a partner or by reason of the death of a partner, except as otherwise provided in this Agreement. In the absence of the substitution (as provided herein) of a limited partner for an assigning or deceased limited partner, any payment to a partner or to his executors or administrators shall acquit the partnership of all liability to any other persons who may be interested in such payment by reason of an assignment by, or the death of, such partner.

C. Notwithstanding any other provisions of this Agreement and Certificate, no attempted or proposed assignment of a partnership interest, substitution of a partner, or purchase of a partnership interest, shall be valid or enforceable unless and until the general partner has received a written opinion of the partnership's counsel that such attempted or proposed action (a) is not contrary to, or in violation of, any applicable securities law, and (b) does not affect the partnership's status as a limited partnership and the continuation of this partnership under either (i) the applicable laws of the State of Maryland or (ii) the Internal Revenue Code of 1954, as amended, or any Internal Revenue Service rules and regulations (or court decisions) interpreting the same.

16. Death, Insanity, Incompetency, Bankruptcy or Insolvency of a Limited Partner.

A. The death or adjudication of insanity, incompetency, bankruptcy or insolvency of a limited partner shall not dissolve the partnership. In such event, the executors or administrators of the estate of the deceased limited partner, or the committee or other legal representatives of the estate of the insane, incompetent, bankrupt or insolvent limited partner, shall, for the purposes of settling the estate, have all of the rights of a limited partner, including the same right (subject to the same limitations) as the deceased, insane, incompetent, bankrupt or insolvent limited partner would have had under the provisions of Article 15 hereof to assign his limited partnership interest (including his right to receive a share of the partnership profits and a return of his capital account) and to provide in the instrument of assignment that the assignee, if the general partner so consents in writing, may become a substituted limited partner in accordance with the procedure specified in Article 15 hereof.

B. Notwithstanding the provisions of Section 16A hereof, if any limited partner shall take advantage of any bankruptcy or insolvency act, or if an insolvency petition shall be filed against any limited partner and a final adjudication of insolvency entered thereon, or if any limited partner shall make an assignment for the benefit of his creditors, then the general partner shall have the option (exercisable by giving notice thereof to such limited partner or to his assignee, trustee in bankruptcy, receiver or other legal representative) to purchase (or cause to be purchased) all (but not less than all) of such limited partner's limited partnership interest, within ninety (90) days after such taking advantage or such adjudication or assignment, as the case may be, at a price equal to such limited partner's capital account at such time. The terms of payment shall be all cash unless otherwise agreed upon by the respective parties.

17. Dissolution of Partnership.

A. The partnership shall be dissolved upon the occurrence of the following events:

(1) The adjudication of insolvency, bankruptcy, retirement, death or adjudication of insanity or legal incompetency of the general partner, or the occurrence of any other event causing the dissolution of a limited partnership under the laws of the State of Maryland unless all of the remaining partners (including parties in interest such as the legal representatives, successors or assigns of a partner) elect, within ninety (90) days of such event, to continue the partnership and the partnership business. If such election to continue is made, then: (i) the partnership shall not be dissolved; (ii) the partnership and the business of the partnership shall be continued, under and pursuant to the provisions of this Agreement; (iii) the aforesaid group of partners, including parties in interest as aforesaid, shall immediately designate a new general partner(s) who shall be subject to the approval of all of the partners; (iv) the general partnership interest owned by the bankrupt, insane, incompetent, dead or insolvent general partner shall automatically be converted to and thereafter be deemed to be a limited partnership interest, and such partner (or his or its trustee in bankruptcy, executors, administrators, successors, assigns or other legal representatives) shall thereafter be deemed to be a limited partner; and (v) the Certificate shall be amended to reflect such continuation of the partnership, such conversion of such partner's general partnership interest to a limited partnership interest, and the new general partner(s) designated pursuant to clause (iii) above if said clause (iii) is applicable.

(2) Whenever partners owning at least ninety-five percent (95%) of the total partnership interests (general and limited) shall determine in writing that the partnership shall be dissolved.

B. Upon dissolution of the partnership, the general partner or, if the dissolution is caused by the bankruptcy, insanity, incompetency, death, liquidation, insolvency, dissolution or termination of the general partner, then any group of partners (the term "partner" being deemed, in this Section 17B and hereafter in this Article 17, to include parties in interest) owning at least fifty-one percent (51%) of the total partnership interests, shall determine as speedily as possible whether or not the partnership (as a limited partnership, general partnership, joint venture or similar organization) shall, pursuant to unanimous agreement by all partners (general and limited), be reformed and its business continued under arrangements which make proper provision for its liabilities. In the event of such reformation pursuant to agreement by all partners, such reformation shall constitute the termination of this partnership, and the Certificate shall be amended to reflect such termination.

C. In the event that all partners cannot agree upon such reformation, then the aforesaid general partner(s) or group of partners shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets and property of the partnership, and, after paying or duly providing for all liabilities to creditors of the partnership to distribute the Capital Proceeds therefrom and any other liquid assets of the partnership among the partners in the manner set forth in Section 14D hereof.

D. The partnership shall terminate when (i) all property and assets owned by the partnership shall have been disposed of; (ii) the net proceeds therefrom and any other liquid assets of the partnership, after payment of or due provision for all liabilities to creditors of the partnership, shall have been distributed to the partners as provided in Section 14D hereof; and (iii) the Certificate has been amended (terminated) of record to reflect such termination. With respect to any and all distributions made to partners (general or limited) pursuant to said Section 14D, and with respect to the aforesaid termination of the partnership, no partner shall have any liability or obligation to the partnership or to any other partner to contribute any cash or other property to the partnership or to any other partner, or to defer or forego the receipt of any cash or other property from the partnership, by reason of any deficit in such other partner's capital account at such time.

18. Miscellaneous Provisions.

A. Except as provided in this Agreement, nothing herein contained shall be construed to constitute any partner hereof the agent of any other partner hereof or to limit in any manner the partners in the carrying on of their own respective businesses or activities.

B. Any partner may engage in and/or possess any interest in other business and real estate ventures of every nature and description, independently or with others, including, but not limited to, the ownership, financing, leasing, operation, management, syndication, brokerage and development of real property; and neither the partnership nor any partner hereof shall have any rights in or to any such independent venture or the income or profits derived therefrom.

C. All notices to partners provided for herein shall be in writing and shall be hand delivered, or sent by certified or registered mail, return receipt requested, first class postage prepaid, to the address of the partner as shown on Exhibit A, unless notice of a change of address is given to the partnership and all other partners pursuant to the provisions of this subsection. Time periods shall commence on the date of mailing of a notice. Any notice which is required to be given within a stated period of time shall be considered timely given if hand delivered before 5 p.m. on, or postmarked before midnight of, the last day of such period.

D. The terms "bankruptcy," "bankrupt," "insolvency," and "insolvent," and derivations thereof, shall be deemed to refer not only to an adjudication of bankruptcy under the federal bankruptcy laws, but also to an adjudication of insolvency under any state or local insolvency procedure.

E. Each limited partner does hereby appoint David E. Karr his true and lawful attorney-in-fact, in such limited partner's name and behalf, to prepare and acknowledge amendments to this Agreement and to sign, certify under oath and acknowledge any and every such amendment to this Agreement (such power of attorney being coupled with an interest and irrevocable so long as David E. Karr is a general partner), where such an amendment is necessary to reflect:

(a) A change in the name of the partnership or, by unanimous written consent of all partners, in the amount or character of the contribution of any limited partner;

(b) The admission of an additional or substituted limited partner pursuant to the provisions of Section 15B or Section 16A hereof or by unanimous written consent of all partners;

(c) The admission of a general partner by unanimous written consent of all partners;

(d) A change in the character of the business of the partnership by unanimous written consent of all partners;

(e) The correction or clarification of any incorrect statement in this Agreement (or any amendment thereof);

(f) A change, by unanimous written consent of all partners, in the time stated in this Agreement (or any amendment thereof) for the end of the term of the partnership or for the return of the capital account of any partner;

(g) Any other change or modification of this Agreement (or any amendment thereof) made in order to accurately represent the agreement among the partners; or

(h) The termination of the partnership pursuant to Articles 8 or 17 hereof.

Each of the limited partners hereof further agrees, whenever requested to do so, personally to sign, certify under oath and acknowledge any such amendment to the Certificate made pursuant to this Section 18E, or pursuant to Sections 15B, 17A(1), or 17D hereof, and to execute whatever further instruments may be requisite. The general partner shall attend to the due execution and recordation of each and any such amendment to the Certificate referred to herein.

F. Each limited partner, by his signature hereon, warrants that he is acquiring his limited partnership interest in the partnership for his own account for investment only and without any present intention of selling the same.

G. The partnership interests of all partners, and the interest of all partners in and to the partnership and the assets and property of the partnership, shall be deemed for all purposes to be personal property and not real property. All real and other property owned by the partnership shall be deemed to be owned legally and beneficially solely by the partnership as a separate entity, and no partner, individually, shall have any direct ownership interest in any such partnership property.

H. The use of any gender herein shall be deemed to be or include the other genders and the use of the singular herein shall be deemed to be or include the plural (and vice versa), wherever appropriate.

I. This Agreement sets forth all (and is intended by all parties hereto to be an integration of all) of the promises, agreements, conditions, understandings, warranties and representations among the parties hereto with respect to the partnership, the partnership business and the property of the partnership, through the date hereof, and there are no promises, agreements, conditions, understandings, warranties or representations, oral or written, express or implied, among them, through the date hereof, other than as set forth herein or appended hereto as Exhibit C.

19. Governing Law. It is the intention of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilities of the parties hereto shall be determined in accordance with the laws of the State of Maryland.

20. Burden and Benefit. This Agreement is binding upon, and shall insure to the benefit of, the parties hereto and their respective spouses, heirs, executors, administrators, personal and legal representatives, successors and assigns.

IN WITNESS WHEREOF, the undersigned partners, intending to be legally bound, have executed this Agreement and have hereunto affixed their seals as of the day and year first above written.

WITNESS:

GENERAL PARTNERS:

_____ (Seal)
David E. Karr

ATTEST:

DM INVESTMENT PLANNING, INC.

_____

By: _____
David E. Karr, President

LIMITED PARTNERS:

[Each Limited Partner of the partnership has hereunto affixed his signature and seal by a separate Certification and Signature Page duly executed by such Limited Partner and annexed to the original copy of this Agreement, which original copy is retained in the records of the partnership.]

CERTIFICATION AND SIGNATURE PAGE

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby acknowledges that the undersigned has read the Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership, a Maryland limited partnership (hereinafter referred to as the "Partnership"), a copy of which has been furnished to the undersigned, and the undersigned, by executing this Certification, acknowledges that the undersigned has joined the partnership pursuant to the provisions of such Limited Partnership Agreement and Certificate of Limited Partnership as a limited partnership of the partnership. The execution of this Certification by the undersigned shall constitute the execution of the Limited Partnership Agreement and Certificate of Limited Partnership of the partnership by the undersigned as a party to such document.

IN WITNESS WHEREOF, the undersigned has duly executed this Certification under seal as of SEPTEMBER 16, 1980.

William R. Boucher (Seal)

_____ (Seal)

)
) ss:
)

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that the above-signed personally appeared before me in said jurisdiction this date, and, being personally well known to me and being by me first duly sworn, did depose and say that the above-signed is a party (as a limited partner) to the foregoing and annexed Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership, and that the facts relating to the above-signed set forth in said Agreement and Certificate are true and correct, and the above-signed executed same as the free act and deed of the above-signed.

SUBSCRIBED AND SWORN TO before me on this 16TH day of SEPTEMBER, 1980.

Jean T. Woody
Notary Public

My Commission Expires: 11-12-80

[Notarial Seal]

CERTIFICATION AND SIGNATURE PAGE

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby acknowledges that the undersigned has read the Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership , a Maryland limited partnership (hereinafter referred to as the "Partnership"), a copy of which has been furnished to the undersigned, and the undersigned, by executing this Certification, acknowledges that the undersigned has joined the partnership pursuant to the provisions of such Limited Partnership Agreement and Certificate of Limited Partnership as a limited partnership of the partnership. The execution of this Certification by the undersigned shall constitute the execution of the Limited Partnership Agreement and Certificate of Limited Partnership of the partnership by the undersigned as a party to such document.

IN WITNESS WHEREOF, the undersigned has duly executed this Certification under seal as of Sept 22, 1980.

_____ (Seal)

Mrs A R Brettler
Mrs Peggie J. Brettler (Seal)

STATE OF HAWAII)
City & County of Honolulu) ss:

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that the above-signed personally appeared before me in said jurisdiction this date, and, being personally well known to me and being by me first duly sworn, did depose and say that the above-signed is a party (as a limited partner) to the foregoing and annexed Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership, and that the facts relating to the above-signed set forth in said Agreement and Certificate are true and correct, and the above-signed executed same as the free act and deed of the above-signed.

SUBSCRIBED AND SWORN TO before me on this 22d day of September, 1980.

Bernice Lomita
Notary Public

My Commission Expires: Nov 15, 1982

[Notarial Seal]

CERTIFICATION AND SIGNATURE PAGE

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby acknowledges that the undersigned has read the Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership , a Maryland limited partnership (hereinafter referred to as the "Partnership"), a copy of which has been furnished to the undersigned, and the undersigned, by executing this Certification, acknowledges that the undersigned has joined the partnership pursuant to the provisions of such Limited Partnership Agreement and Certificate of Limited Partnership as a limited partnership of the partnership. The execution of this Certification by the undersigned shall constitute the execution of the Limited Partnership Agreement and Certificate of Limited Partnership of the partnership by the undersigned as a party to such document.

IN WITNESS WHEREOF, the undersigned has duly executed this Certification under seal as of September 16, 1980.

John E Curtis (Seal)

_____ (Seal)

)
) ss:
)

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that the above-signed personally appeared before me in said jurisdiction this date, and, being personally well known to me and being by me first duly sworn, did depose and say that the above-signed is a party (as a limited partner) to the foregoing and annexed Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership, and that the facts relating to the above-signed set forth in said Agreement and Certificate are true and correct, and the above-signed executed same as the free act and deed of the above-signed.

SUBSCRIBED AND SWORN TO before me on this 16th day of September, 1980.

Monica Compton
Notary Public

My Commission Expires: My Commission Expires December 14, 1

[Notarial Seal]

CERTIFICATION AND SIGNATURE PAGE

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby acknowledges that the undersigned has read the Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership , a Maryland limited partnership (hereinafter referred to as the "Partnership"), a copy of which has been furnished to the undersigned, and the undersigned, by executing this Certification, acknowledges that the undersigned has joined the partnership pursuant to the provisions of such Limited Partnership Agreement and Certificate of Limited Partnership as a limited partnership of the partnership. The execution of this Certification by the undersigned shall constitute the execution of the Limited Partnership Agreement and Certificate of Limited Partnership of the partnership by the undersigned as a party to such document.

IN WITNESS WHEREOF, the undersigned has duly executed this Certification under seal as of September 22, 1980.

J. William McLaughlin (Seal)

_____ (Seal)

[illegible])
[illegible]) ss:
)

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that the above-signed personally appeared before me in said jurisdiction this date, and, being personally well known to me and being by me first duly sworn, did depose and say that the above-signed is a party (as a limited partner) to the foregoing and annexed Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership, and that the facts relating to the above-signed set forth in said Agreement and Certificate are true and correct, and the above-signed executed same as the free act and deed of the above-signed.

SUBSCRIBED AND SWORN TO before me on this 22 day of September, 1980.

Notary Public

My Commission Expires: [illegible]

[Notarial Seal]

CERTIFICATION AND SIGNATURE PAGE

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby acknowledges that the undersigned has read the Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership , a Maryland limited partnership (hereinafter referred to as the "Partnership"), a copy of which has been furnished to the undersigned, and the undersigned, by executing this Certification, acknowledges that the undersigned has joined the partnership pursuant to the provisions of such Limited Partnership Agreement and Certificate of Limited Partnership as a limited partnership of the partnership. The execution of this Certification by the undersigned shall constitute the execution of the Limited Partnership Agreement and Certificate of Limited Partnership of the partnership by the undersigned as a party to such document.

IN WITNESS WHEREOF, the undersigned has duly executed this Certification under seal as of September 15, 1980.

Carole J. Merkis (Seal)

_____ (Seal)

District of Columbia) ss:

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that the above-signed personally appeared before me in said jurisdiction this date, and, being personally well known to me and being by me first duly sworn, did depose and say that the above-signed is a party (as a limited partner) to the foregoing and annexed Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership, and that the facts relating to the above-signed set forth in said Agreement and Certificate are true and correct, and the above-signed executed same as the free act and deed of the above-signed.

SUBSCRIBED AND SWORN TO before me on this 15th day of Sept., 1980.

Deborah L. Gearhart
Notary Public

My Commission Expires: 5-14-84

[Notarial Seal]

CERTIFICATION AND SIGNATURE PAGE

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby acknowledges that the undersigned has read the Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership , a Maryland limited partnership (hereinafter referred to as the "Partnership"), a copy of which has been furnished to the undersigned, and the undersigned, by executing this Certification, acknowledges that the undersigned has joined the partnership pursuant to the provisions of such Limited Partnership Agreement and Certificate of Limited Partnership as a limited partnership of the partnership. The execution of this Certification by the undersigned shall constitute the execution of the Limited Partnership Agreement and Certificate of Limited Partnership of the partnership by the undersigned as a party to such document.

IN WITNESS WHEREOF, the undersigned has duly executed this Certification under seal as of 9-25-80, 1980.

D. Michael Murray (Seal)

_____ (Seal)

District of Columbia } ss:

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that the above-signed personally appeared before me in said jurisdiction this date, and, being personally well known to me and being by me first duly sworn, did depose and say that the above-signed is a party (as a limited partner) to the foregoing and annexed Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership, and that the facts relating to the above-signed set forth in said Agreement and Certificate are true and correct, and the above-signed executed same as the free act and deed of the above-signed.

SUBSCRIBED AND SWORN TO before me on this 15th day of Sept, 1980.

Deborah L. Gearhart
Notary Public

My Commission Expires: 8-14-84

[Notarial Seal]

CERTIFICATION AND SIGNATURE PAGE

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby acknowledges that the undersigned has read the Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership , a Maryland limited partnership (hereinafter referred to as the "Partnership"), a copy of which has been furnished to the undersigned, and the undersigned, by executing this Certification, acknowledges that the undersigned has joined the partnership pursuant to the provisions of such Limited Partnership Agreement and Certificate of Limited Partnership as a limited partnership of the partnership. The execution of this Certification by the undersigned shall constitute the execution of the Limited Partnership Agreement and Certificate of Limited Partnership of the partnership by the undersigned as a party to such document.

IN WITNESS WHEREOF, the undersigned has duly executed this Certification under seal as of Sept. 15, 1980.

E. Wayne Thrower (Seal)

_____ (Seal)

District of Columbia) ss:
)

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that the above-signed personally appeared before me in said jurisdiction this date, and, being personally well known to me and being by me first duly sworn, did depose and say that the above-signed is a party (as a limited partner) to the foregoing and annexed Limited Partnership Agreement and Certificate of Limited Partnership of Olde Mill Associates Limited Partnership, and that the facts relating to the above-signed set forth in said Agreement and Certificate are true and correct, and the above-signed executed same as the free act and deed of the above-signed.

SUBSCRIBED AND SWORN TO before me on this 15th day of Sept, 1980.

Deborah L. Gearhart
Notary Public

My Commission Expires: 5-14-84

[Notarial Seal]

EXHIBIT A

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

Name and Residence Address	Capital Contribution	Percentage Of Partnership Interest
GENERAL PARTNERS:		
David E. Karr 10101 Minburn Street Great Falls, Virginia 22066	$ 50.00	1%
DM Investment Planning, Inc. 8304 B Old Courthouse Road Vienna, Virginia 22180	$ 50.00	1%
TOTAL - GENERAL PARTNERS	$ 100.00	2%
LIMITED PARTNERS:		
Mr/Mrs Arland R. Boettcher, JTWROS 1208 Oak Ridge Avenue McLean, Virginia 22101	$ 14,050.00	16.33%
John E. Curtis, Jr. 1036 Papermill Court, N.W. Washington, D.C. 20007	$ 14,050.00	16.34%
William M. Legg 317 Garrison Forest Road Owings Mills, Maryland 21117	$ 14,050.00	16.33%
Carole F. Merlis 1815 Greenplace Terrace Rockville, Maryland 20850	$ 14,050.00	16.33%
D. Michael Murray 8915 Belair Potomac, Maryland 20854	$ 14,050.00	16.34%
E. Wayne Thevenot 15220 Georgia Avenue Rockville, Maryland 20853	$ 14,050.00	16.33%
TOTAL - LIMITED PARTNERS	$ 84,300.00	98%
GRAND TOTAL	$ 84,400.00	100%

EXHIBIT B

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

1.	Model Type:	McHenry
	Legal Description:	Lot 2, Block F Olde Mill Estates Subdivision Baltimore County, Maryland
	Property Address:	4203 Mary Ridge Drive Pikesville, Maryland
	Purchase Price:	$109,190
2.	Model Type:	Webster
	Legal Description:	Lot 3, Block F Olde Mill Estates Subdivision Baltimore County, Maryland
	Property Address:	4205 Mary Ridge Drive Pikesville, Maryland
	Purchase Price:	$100,490
3.	Model Type:	Valley Forge
	Legal Description:	Lot 4, Block F Olde Mill Estates Subdivision Baltimore County, Maryland
	Property Address:	4207 Mary Ridge Drive Pikesville, Maryland
	Purchase Price:	$87,890
4.	Model Type:	Valley Forge
	Legal Description:	Lot 446 Box Hill Subdivision Harford County, Maryland
	Property Address:	2911 Strathaven Lane Belair, Maryland
	Purchase Price:	$76,190

EXHIBIT B

5.	Model Type:	Williamsburg
	Legal Description:	Lot 1 Joppa Landing Subdivision Harford County, Maryland
	Property Address:	306 Chimney Oak Drive Joppatowne, Maryland
	Purchase Price:	$51,990
6.	Model Type:	Roanoke
	Legal Description:	Lot 97 Goldentree Subdivision Baltimore County, Maryland
	Property Address:	8803 Goldentree Lane Baltimore, Maryland
	Purchase Price:	$74,590

EXHIBIT C

OLDE MILL ASSOCIATES LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

Olde Mill Associates Limited Partnership
8304B Old Courthouse Road
Vienna, Virginia 22180

Dear Partners:

Pursuant to paragraph six of that certain letter agreement dated August 15, 1980, by and between The Ryland Group, Inc. and DM Investment Planning, Inc., the undersigned hereby agrees to offer to Olde Mill Associates Limited Partnership (the "partnership") any/all such additional/replacement model homes located in the Olde Mill, Box Hill, Goldentree and Joppa Landing subdivisions. These homes, if and when they become available, will be offered to the partnership under terms and conditions substantially similar to the terms and conditions of the original model home purchased by the partnership.

For purposes of any such offer of additional/replacement model home(s), partners will be provided with written notice sent to their most recent mailing address per Section 18C of the above-named partnership agreement; requiring the partners to accept or reject said offer in writing within seven (7) days of date of such notice.

Should less than all partners elect to accept any such offer, said additional/replacement model home(s) will then be offered to those partners electing to accept such model home(s) under an identical limited partnership arrangement and on the same terms and conditions as originally offered the partnership.

Very truly yours,

DM INVESTMENT PLANNING, INC.

BY: David E. Karr
David E. Karr, President

DEK:ld

RECD & RECORDED 1430
NO 2 FOLIO 250
OCT 3 1 37 PM '80
H. DOUGLAS CHILCOAT
CLERK

BOX HILL ESTATES MODEL HOME LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

THIS LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP is made and entered into as of the 9th day of September, 1980, by and among the undersigned parties.

OCT -3-80 B #25884 *****59.00

WITNESSETH:

WHEREAS, the parties desire to join together and form a limited partnership known as BOX HILL ESTATES MODEL HOME LIMITED PARTNERSHIP under and pursuant to the Maryland Uniform Limited Partnership Act (the "Act") [Md. Code, Corps & Assns Art., Title 10, Subsection 10-101 et seq.] and other relevant laws of the State of Maryland; and

WHEREAS, all of the parties hereto desire to set forth in full all of the terms and conditions of their agreements and understandings in this Limited Partnership Agreement and Certificate of Limited Partnership (hereinafter referred to as the "Agreement");

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending legally to be bound, hereby agree as follows:

1. Name of Limited Partnership. The undersigned parties do hereby form a limited partnership (hereinafter referred to as the "partnership"), under the name BOX HILL ESTATES MODEL HOME LIMITED PARTNERSHIP, pursuant to the Act and other relevant laws of the State of Maryland.

2. Principal Office of Partnership. The principal office and place of business of the partnership shall be located at the "Project" (as hereafter defined). The partnership shall have an additional office, to which all correspondence should be addressed, c/o David E. Karr, General Partner, 8304B Old Courthouse Road, Vienna, Virginia 22180. The partnership shall have such other or additional offices as the general partners, in their sole discretion, shall deem advisable.

3. Business of the Partnership. The business of the partnership shall consist of:

(i) acquiring, owning, operating, maintaining, renting and holding, as an investment and/or for the production of profit, two (2) single-family residences (the "Project"). The Project is legally and particularly described in Exhibit B attached hereto and by this reference made a part hereof; and

(ii) renting, leasing, selling or otherwise dealing with the Project, or any portion or portions thereof, for the production of profit; and

(iii) carrying on any and all activities related thereto (all of which enterprises and activities may be carried on either by the partnership in its own name or a trading name or by or through such agents, employees and/or independent contractors and in such as the general partners may determine to be in the best interests of the partnership).

DM Investment Planning, Inc. 8304B Old Courthouse Rd., Vienna, Virginia 22180

4. Filing of Certificate. The general partners shall promptly record this Agreement in the Offices of the Clerk of the Circuit Court of Baltimore and Harford Counties, Maryland and shall do all other acts and things requisite for the perfection of the partnership as a limited partnership pursuant to the laws of the State of Maryland.

5. Partners; Percentages of Partnership Interest.

A. The general partners of the partnership are and shall be David E. Karr and DM Investment Planning, Inc., who initially shall own an aggregate two percent (2%) general partnership interest. The general partners shall have the right to acquire limited partnership interests in the partnership. The general partners are sometimes hereafter referred to in the singular as the general partner.

B. The limited partners are and shall be persons designated as such on Exhibit A attached hereto and hereby made a part hereof, who initially shall own, in the aggregate, a ninety-eight percent (98%) limited partnership interest.

C. Unless the context clearly indicates otherwise, (i) the terms "partner" and "partners" shall include all of the general partners and the limited partners and (ii) the terms "partnership interest" and "partnership interests" shall include the general partnership interests and the limited partnership interests. The addresses of the partners are shown in Exhibit A attached hereto and made a part hereof. [All references in this Agreement to Exhibit A are references to such Exhibit A as amended and in effect from time to time.]

D. The percentage shown after the name of each partner in Exhibit A shall represent the "partnership interest" of such partner for all purposes of this Agreement.

6. Capital Contributions; Capital Accounts.

A. (1) Upon his admission to the partnership, each limited partner shall be obligated to contribute to the capital of the partnership, in cash, the amount set forth opposite his name in Exhibit A and shall receive appropriate credit to his capital account therefor.

(2) No limited partner, in his capacity as such, shall be required to contribute to the capital of the partnership any amount beyond that set forth after his name in Exhibit A.

B. The general partner has contributed to the capital of the partnership the cash sum shown on Exhibit A attached hereto and shall receive appropriate credit to his capital account.

C. (1) In the event that at any time additional funds (in excess of the aforesaid capital contributions) are required by the partnership for or in respect of its business or any of its obligations, expenses, costs, liabilities or expenditures, the general partner may, acting for and on behalf of, and in the name of, the partnership, cause the partnership to borrow such required additional funds, with interest payable at then prevailing rates, from commercial banks, savings and loan associations and/or lending institutions or persons, or the general partner may, but shall not be required to, loan such funds to the partnership.

(2) The foregoing provisions of this Article 6 are not intended to be for the benefit of any creditor or other person (other than a partner in his capacity as a partner) to whom any debts, liabilities or obligations are owed by (or who otherwise has any claim against) the partnership or any of the partners; and no such creditor or other person shall obtain any right under any such foregoing provision or shall, by reason of any such foregoing provision, make any claim in repsect of any debt, liability or obligation (or otherwise) against the partnership or any of the partners.

D. For all purposes of this Agreement, the "capital account" of a partner as of any date is hereby defined to mean the amount of cash or the agreed value of any property contributed by such partner to the capital of the partnership pursuant to this Article 6 properly adjusted to reflect (i) such partner's distributive share of profits and losses (including, if such date is not the close of a partnership accounting year, his distributive share of profits and losses of the partnership for the period from the close of the last such partnership accounting year to such date), and (ii) distributions by the partnership to such partner (including, if such date is not the close of a partnership accounting year, distributions by the partnership to him during the period from the close of the last such partnership accounting year to such date).

7. Profits and Losses.

A. Except as provided in Section 7B hereof with respect to a gain or loss on the sale or other dispositon of all or any substantial part of the property of the partnership, for bookkeeping purposes and for the purposes of Sections 702 and 704 of the Internal Revenue Code of 1954, as amended, or the corresponding provisions of any future federal internal revenue law, or any similar tax law of any state or jurisdiction, the profits of the partnership shall be shared and the losses of the partnership shall be borne, and the determination of each partner's attributable (i.e., distributable and/or allocable) share of any partnership item of income, gain, loss, deduction, credit or allowance for any partnership tax year or other period shall be made pro rata in proportion to their respective partnership interests. The foregoing provisions notwithstanding, no limited partner (in his capacity as a limited partner) shall be personally liable for losses of the partnership in excess of the amount of his share of partnership capital. In the event of the transfer of all or any part of a partnership interest (in accordance with the provisions of this Agreement) at any time other than the end of a partnership accounting year, then in the absence of a contemporaneous contrary written agreement between the transferor and the transferee, the attributable share of the aforesaid partnership items (in respect of the partnership interest so transferred), as computed for income tax purposes, shall be allocated between the transferor and the transferee in the same ratio as the number of days in such partnership accounting year before and after such transfer, except that the provisions of this sentence shall not be applicable to a gain or loss on the sale or other disposition of all or any substantial part of the property of the partnership or to other extraordinary non-recurring items.

B. Any income, gain or loss recognized by the partnership on the sale or other disposition of all or any substantial part of the property of the partnership shall be allocated among the capital accounts of the partners for accounting and income tax purposes to the limited partners [and among the limited partners pro rata to their respective percentages of partnership interest] and to the general partner [and shared equally by the general partners] in the same proportion as the capital proceeds are distributed among the partners, as provided in Section 14D.

C. For all purposes of this Agreement, any single sale or other disposition, from time to time or at any time, of a portion of the property of the partnership that has a value at the time of such sale or other disposition in excess of Twenty Thousand Dollars ($20,000.00) shall be deemed to be a sale or other disposition of a "substantial part" of the property of the partnership. Any single sale or other disposition that is made pursuant to a single, unified plan contemplating more than one such sale or other disposition shall be aggregated so that all such sales or other dispositions pursuant to such plan shall be treated as a single sale or other disposition for the purposes of determining whether there has been a sale or other disposition of "any substantial part" of the property of the partnership.

8. Term of Partnership. The term of the partnership commenced as of the date hereof and shall continue until December 31, 2030, and thereafter from year to year, unless sooner terminated in accordance with provisions hereinafter set forth. On or after December 31, 2030, any limited partner, upon ninety (90) days' prior written notice by such limited partner to all other partners, shall be provided that the assets of the partnership are then sufficient to cover all of its liabilities, including liabilities to partners in respect of their capital accounts. No limited partner shall have any right to demand and receive property in lieu of cash in reutrn of his capital account. A limited partner's demand for the return of his capital account, if otherwise proper under the terms hereof, shall be for cash only.

9. Legal Title to a Partnership Property. Legal title to the partnership property shall be held in the name of the partnership or in whatever other manner the general partner shall determine to be in the best interest of the partnership. The general partner may execute, for and on behalf of the partnership, deeds absolute, mortgages (the term "mortgages" being hereby defined for all purposes of this Agreement to include mortgages, deeds of trust, financing statements, chattel mortgages, pledges, conditional sales contracts, and similar security instruments), leases, contracts, dedications, easements or rights of way, of all or any part of the partnership property, promissory notes, bonds, indentures, and/or other legal documents, and any and all instruments when so executed and delivered by the general partners, shall be valid and binding upon the partnership, its property and assets, and all of the partners, without any liability or obligation on the part of the purchaser, lender, title company or other third person to see to the proper application of any funds or property paid or delivered to the general partners or to ascertain the authority of the general partners to so act. It is expressly understood and agreed that the manner of holding title to the property (or any part thereof) of the partnership is solely for the convenience of the partnership; accordingly, the spouse, heirs, executors or administrators, beneficiaries, distributees, successors or assigns of any partner shall have no right, title or interest in or to any such partnership property by reason of the manner in which title is held, but all such property shall be treated as partnership property subject to the terms of this Agreement.

10. Management of Business.

A. No limited partner (in his capacity as a limitec partner) shall have or exercise any rights in connection with the management of the partnership businsss. Such management shall in every respect be the full and complete responsibility of the general partner alone. All decisions of the general partner shall be made by the joint decision of the two (2) general partners. The general partners, as general partners, shall devote to the management of the partnership business so much of their time as reasonably necessary for the efficient

operation of the partnership business. All decisions made for and on behalf of the partnership by the general partner shall be binding upon the partnership and each and every partner thereof. Except as expressly set forth elsewhere in this Agreement, the general partner, acting for and on behalf of the partnership, in extension and not in limitation of the rights and powers given it by law or by other provisions of this Agreement, shall, in its sole discretion, have the full and entire right, power and authority in the management and control of the partnership business to do any and all acts and things necessary, proper, convenient or advisable to effectuate the purposes of the partnership including but not limited to the following:

(i) to secure financing, or refinancing, to sell, pledge, assign or borrow against any property of the partnership or borrow money in furtherance of any or all of the purposes of the partnership;

(ii) to enter into leases of real or personal property and/or enter into contracts and agreements for the furnishing, equipping, repair, reconstruction, renovation, maintenance, management and operation of any partnership property in furtherance of any or all of the purposes of the partnership;

(iii) to purchase or lease personal property for use in connection with the business of the partnership and finance such purchases, in whole or in part by giving the seller or any other person a security interest in the property purchased;

(iv) to make reasonable and necessary capital expenditures and improvements in connection with the business of the partnership and take all action reasonably necessary in connection with the maintenance, operation and management thereof;

(v) to make such other expenditures for and on behalf of the partnership as the general partner determines in good faith to be necessary or appropriate in connection with the operation of the partnership and/or its business; and

(vi) to assign partnership property in trust for creditors, dispose of the goodwill of the business of the partnership, confess judgment for the partnership, and submit partnership claims or liabilities to arbitration or reference.

B. Notwithstanding the provisions of Section 1A hereof, it is understood and agreed that, in addition to the consent of the general partner (which shall be required in all events), the prior approval of limited partners owning at least sixty-four and 2/3 percent (64-2/3%) of the total of all partnership interests shall be required for refinancing of any loans secured upon any substantial portion of the partnership property other than the initial placing of the permanent loan placed upon the project, or any part thereof, in connection with the partnership's acquisition of the Project, or for the sale or other disposition of all or any substantial part of the property of the partnership. "Refinancing" is hereby defined for all purposes of this Agreement to include the increasing of any permanent mortgage financing on any substantial portion of the partnership property but shall not include otherwise recasting, extending or modifying such loans.

C. The partnership shall indemnify the general partners against all claims and liabilities incurred by them in connection with the business of the partnership. Neither the partnership nor any partner shall have any claim against the general partner by reason of any error of judgment, act or omission of the general partner, whether or not disclosed to the other partners, provided that such person or entity was not grossly negligent or guilty of willful misconduct with respect to such error, act or omission. Except as otherwise expressly and specifically provided herein, the general partner shall have no obligation or liability to any other partner or to any other person or entity to make any advance to, or contribution to the capital of, the partnership.

D. The general partners shall have the right, in their sole discretion, to establish such reserves, for such purposes, and in such amounts, as he deems prudent or necessary.

11. Management Service. The general partner shall not be paid any compensation for serving as the general partner. However, the general partner shall be fully and entirely reimbursed by the partnership for (i) any and all out-of-pocket costs and expenses (including legal and accounting fees) incurred by the general partner acting as general partner in connection with the business of the partnership and (ii) a reasonable allocation of costs for general overhead and office expense for providing an office or space for the partnership; provided, however, that, prior to or simultaneously with any such reimbursement, the general partner shall present the partnership with such invoices, in such detail and with such receipts, as the accountants for the partnership shall deem to be necessary or appropriate. The general partner may, in the general partner's sole discretion, contract with any person, firm or corporation, including the general partners, or either of them, or any firm or corporation in which the general partner may have an interest, and/or any affiliated or related corporation or other entity, at reasonable and competitive rates of compensation, commission or remuneration, for the performance of any and all services which may at any time be necessary, proper, convenient or advisable to carry on the business of the partnership.

12. Bank Accounts. The funds of the partnership shall be deposited in such bank account or accounts as may be required, and the general partner shall arrange for the appropriate conduct of such accounts.

13. Books of Account. There shall be kept at the principal office of the partnership (or at such other office as the general partner may designate) just and true books of account, in which shall be entered, fully and accurately, each and every transaction of the partnership. Each partner, upon reasonable prior written notice, shall have access thereto at reasonable times. The books shall be kept on an accrual or cash receipts and disbursements method and for such accounting year (calendar or fiscal), as the general partner may determine. Each partner shall be entitled to a copy of such information as is relevant to such partner for his personal federal, state and local income tax purposes. Any partner shall have the right to a private examination of the books and records of the partnership, provided such examination is made at the expense of the partner desiring it, is made at reasonable times after due notice, and is made at the offices at which the books and records of the partnership are then kept.

14. Distribution of Net Cash Flow and Capital Proceeds.

A. So far as is practicable, the Net Cash Flow of the partnership shall be distributed annually among the partners in accordance with the provisions of Section 14C hereof; such distributions may be made more frequently if the general partner, in his sole discretion, deems it advisable to do so.

B. (1) For all purposes of this Agreement, the term "Net Cash Flow" shall mean:

(a) The taxable income after deductions (other than gain from the sale, involuntary conversion, or other disposition of all or any substantial part of the partnership property) for federal income tax purposes as shown on the books of the partnership -- increased by (i) the amount of depreciation or amortization or similar deductions in the nature of or in lieu of depreciation or amortization taken in computing such taxable income, and (ii) any non-taxable income or receipts of the partnership (excluding capital contributions, loans to the partnership from any partner and the proceeds of any mortgages, refinancings, or of any other partnership obligations or loans) -- and reduced by (i) payments upon the principal of any mortgage upon partnership property or of any other partnership obligations or loans other than the loans made to the partnership by the partners, (ii) expenditures for the acquisition of partnership property, for capital improvements and/or replacements, modernizing and refurnishing (except to the extent financed through capital contributions, mortgages on partnership property or any other partnership obligations or loans, or reserves previously set aside by the partnership for such purposes); and (iii) such reserves for capital improvements and/or replacements, modernizing and refurnishing, for repairs, for escrows or security deposits or the like, for refinancing and/or loan repayment, and to meet anticipated expenses as the general partner, in his sole discretion, shall deem to be reasonably necessary in the efficient conduct of the partnership business; plus

(b) Any other funds (including amounts previously set aside as reserves by the general partner, where and to the extent he no longer regards such reserves as reasonably necessary in the efficient conduct of the partnership business) deemed available for distribution and designated as Net Cash Flow by the general partner (in his sole discretion).

(2) Any and all distributions made within the partnership accounting year shall be subject to adjustment by reference to the accountant's report for such partnership accounting year. If any additional amount is to be distributed by reason of such accountant's report, such additional amount shall be deemed a distribution for such partnership accounting year; and if any excess amount was distributed during such partnership accounting year, as reflected by such accountant's report, the excess amount shall be taken into account in reducing subsequent distributions.

C. (1) Except as otherwise provided in Section 14C hereof with respect to proceeds from the sale or other disposition of all or any substantial part of the property of the partnership or certain other events, without guaranteeing or assuring the availability of any Net Cash Flow, Net Cash Flow of the partnership for any partnership year shall be distributed, to the extent available, to all of the partners of the partnership.

(2) Notwithstanding the provisions of Section 14C(1) hereof, in the event that at any time or from time to time any partner has loaned funds to the partnership, then, so long as any principal balance or balances on such loans remain unpaid, before any distribution whatsoever of Net Cash Flow is made to any partner pursuant to any other provision of this Section 14C, all of the Net Cash Flow of the partnership shall be paid to those partners having unpaid loans to the partnership in repayment of the aforesaid loans until paid in full. Nothing contained in this Agreement shall be construed as requiring the general partner or any limited partner to loan any funds to the partnership.

D. (1) For all purposes of this Agreement, "Capital Proceeds" are defined to be the sum of (i) all net proceeds to the partnership from the sale or other disposition of all or any substantial part of the partnership property, (ii) condemnation and excess title, property and casualty or liability insurance proceeds not required for the restoration or repair of the property, and (iii) all excess proceeds, if any, to the partnership from the financing or refinancing, from time to time, of any permanent mortgages on any property of the partnership.

(2) Capital Proceeds of the partnership shall be used first to pay debts and liabilities of the partnership (other than capital contributions of any partners hereof and any loans or advances made by any of the partners to the partnership) and the costs and expenses of any termination and winding up of the partnership and then shall be distributed, to the extent thereof, in the following order of priority:

(a) First, to the setting up of any reserves which the general partner, and the accountants for the partnership, may deem reasonably necessary or advisable for any contingent or unforeseen liabilities or obligations of the partnership, or of the general partner, arising out of, in connection with, or from the partnership, its business and property.

(b) Second, to the partners, in repayment of the aggregate amount of the principal amount of any loans made by the partners to the partnership, not previously repaid to the partners out of Net Cash Flow as provided in Section 14C(2) hereof.

(c) Third, to the partners in repayment of their capital contributions, as reduced by any prior distributions of capital proceeds.

(d) Fourth, and lastly, seventy-five percent (75%) to the limited partners [and among the limited partners pro rata to their respective percentages of partnership interest] and twenty-five percent (25%) to the general partner [and shared equally by the general partners].

15. Assignability of Partnership Interests.

A. The general partners shall have no right to assign their general partnership interests, except with the consent of all partners and except to another person or entity which is then a general partner of the partnership.

B. The limited partnership interest of each limited partner (including such partner's right to receive a share of the profits and a return of his capital account) shall be assignable (subject to the prohibition contained in Section 15C below); provided, however, that the assignee shall not become a substituted limited partner of the partnership unless: (i) the assigning limited partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of this Agreement and the Certificate; (iii) the general partner so consents in writing; and (iv) the assignee pays to the partnership a fee equal to the reasonable costs and expenses of the preparation, execution and recordation of an amendment to this Agreement and Certificate. If all four (4) of such conditions are satisfied, the general partner shall prepare (or cause to be prepared) an amendment to this Agreement and Certificate to be signed and sworn to by him, by each of the limited partners, by the assigning limited partner, and by the assignee. Each limited partner does hereby appoint David E. Karr his true and lawful attorney-in-fact, in such limited partner's name and behalf, to sign, certify under oath and acknowledge any and every such amendment to execute whatever further instruments may be requisite to effect the substitution of a limited partner, such power of attorney being irrevocable and coupled with an interest so long as David E. Karr remains a general partner. Unless named in this Agreement, or unless admitted to the partnership as above provided in this subsection, or unless admitted to the partnership by unanimous written consent of all partners, no person shall be considered a partner hereof. The partnership, each partner and any other person having business with the partnership, need deal only with partners so named or so admitted; they shall not be required to deal with any other person by reason of an assignment by a partner or by reason of the death of a partner, except as otherwise provided in this Agreement. In the absence of the substitution (as provided herein) of a limited partner for an assigning or deceased limited partner, any payment to a partner or to his executors or administrators shall acquit the partnership of all liability to any other persons who may be interested in such payment by reason of an assignment by, or the death of, such partner.

C. Notwithstanding any other provisions of this Agreement and Certificate, no attempted or proposed assignment of a partnership interest, substitution of a partner, or purchase of a partnership interest, shall be valid or enforceable unless and until the general partner has received a written opinion of the partnership's counsel that such attempted or proposed action (a) is not contrary to, or in violation of, any applicable securities law, and (b) does not affect the partnership's status as a limited partnership and the continuation of this partnership under either (i) the applicable laws of the State of Maryland or (ii) the Internal Revenue Code of 1954, as amended, or any Internal Revenue Service rules and regulations (or court decisions) interpreting the same.

16. Death, Insanity, Incompetency, Bankruptcy or Insolvency of a Limited Partner.

A. The death or adjudication of insanity, incompetency, bankruptcy or insolvency of a limited partner shall not dissolve the partnership. In such event, the executors or administrators of the estate of the deceased limited partner, or the committee or other legal representatives of the estate of the insane, incompetent, bankrupt or insolvent limited partner, shall, for the purposes of settling the estate, have all of the rights of a limited partner, including the same right (subject to the same limitations) as the deceased, insane, incompetent, bankrupt or insolvent limited partner would have had under the provisions of Article 15 hereof to assign his limited partnership interest (including his right to receive a share of the partnership profits and a return of his capital account) and to provide in the instrument of assignment that the assignee, if the general partner so consents in writing, may become a substituted limited partner in accordance with the procedure specified in Article 15 hereof.

B. Notwithstanding the provisions of Section 16A hereof, if any limited partner shall take advantage of any bankruptcy or insolvency act, or if an insolvency petition shall be filed against any limited partner and a final adjudication of insolvency entered thereon, or if any limited partner shall make an assignment for the benefit of his creditors, then the general partner shall have the option (exercisable by giving notice thereof to such limited partner or to his assignee, trustee in bankruptcy, receiver or other legal representative) to purchase (or cause to be purchased) all (but not less than all) of such limited partner's limited partnership interest, within ninety (90) days after such taking advantage or such adjudication or assignment, as the case may be, at a price equal to such limited partner's capital account at such time. The terms of payment shall be all cash unless otherwise agreed upon by the respective parties.

17. Dissolution of Partnership.

A. The partnership shall be dissolved upon the occurrence of the following events:

(1) The adjudication of insolvency, bankruptcy, retirement, death or adjudication of insanity or legal incompetency of the general partner, or the occurrence of any other event causing the dissolution of a limited partnership under the laws of the State of Maryland unless all of the remaining partners (including parties in interest such as the legal representatives, successors or assigns of a partner) elect, within ninety (90) days of such event, to continue the partnership and the partnership business. If such election to continue is made, then: (i) the partnership shall not be dissolved; (ii) the partnership and the business of the partnership shall be continued, under and pursuant to the provisions of this Agreement; (iii) the aforesaid group of partners, including parties in interest as aforesaid, shall immediately designate a new general partner(s) who shall be subject to the approval of all of the partners; (iv) the general partnership interest owned by the bankrupt, insane, incompetent, dead or insolvent general partner shall automatically be converted to and thereafter be deemed to be a limited partnership interest, and such partner (or his or its trustee in bankruptcy, executors, administrators, successors, assigns or other legal representatives) shall thereafter be deemed to be a limited partner; and (v) the Certificate shall be amended to reflect such continuation of the partnership, such conversion of such partner's general partnership interest to a limited partnership interest, and the new general partner(s) designated pursuant to clause (iii) above if said clause (iii) is applicable.

(2) Whenever partners owning at least ninety-five percent (95%) of the total partnership interests (general and limited) shall determine in writing that the partnership shall be dissolved.

B. Upon dissolution of the partnership, the general partner or, if the dissolution is caused by the bankruptcy, insanity, incompetency, death, liquidation, insolvency, dissolution or termination of the general partner, then any group of partners (the term "partner" being deemed, in this Section 17B and hereafter in this Article 17, to include parties in interest) owning at least fifty-one percent (51%) of the total partnership interests, shall determine as speedily as possible whether or not the partnership (as a limited partnership, general partnership, joint venture or similar organization) shall, pursuant to unanimous agreement by all partners (general and limited), be reformed and its business continued under arrangements which make proper provision for its liabilities. In the event of such reformation pursuant to agreement by all partners, such reformation shall constitute the termination of this partnership, and the Certificate shall be amended to reflect such termination.

C. In the event that all partners cannot agree upon such reformation, then the aforesaid general partner(s) or group of partners shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the assets and property of the partnership, and, after paying or duly providing for all liabilities to creditors of the partnership to distribute the Capital Proceeds therefrom and any other liquid assets of the partnership among the partners in the manner set forth in Section 14D hereof.

D. The partnership shall terminate when (i) all property and assets owned by the partnership shall have been disposed of; (ii) the net proceeds therefrom and any other liquid assets of the partnership, after payment of or due provision for all liabilities to creditors of the partnership, shall have been distributed to the partners as provided in Section 14D hereof; and (iii) the Certificate has been amended (terminated) of record to reflect such termination. With respect to any and all distributions made to partners (general or limited) pursuant to said Section 14D, and with respect to the aforesaid termination of the partnership, no partner shall have any liability or obligation to the partnership or to any other partner to contribute any cash or other property to the partnership or to any other partner, or to defer or forego the receipt of any cash or other property from the partnership, by reason of any deficit in such other partner's capital account at such time.

18. Miscellaneous Provisions.

A. Except as provided in this Agreement, nothing herein contained shall be construed to constitute any partner hereof the agent of any other partner hereof or to limit in any manner the partners in the carrying on of their own respective businesses or activities.

B. Any partner may engage in and/or possess any interest in other business and real estate ventures of every nature and description, independently or with others, including, but not limited to, the ownership, financing, leasing, operation, management, syndication, brokerage and development of real property; and neither the partnership nor any partner hereof shall have any rights in or to any such independent venture or the income or profits derived therefrom.

C. All notices to partners provided for herein shall be in writing and shall be hand delivered, or sent by certified or registered mail, return receipt requested, first class postage prepaid, to the address of the partner as shown on Exhibit A, unless notice of a change of address is given to the partnership and all other partners pursuant to the provisions of this subsection. Time periods shall commence on the date of mailing of a notice. Any notice which is required to be given within a stated period of time shall be considered timely given if hand delivered before 5 p.m. on, or postmarked before midnight of, the last day of such period.

D. The terms "bankruptcy," "bankrupt," "insolvency," and "insolvent," and derivations thereof, shall be deemed to refer not only to an adjudication of bankruptcy under the federal bankruptcy laws, but also to an adjudication of insolvency under any state or local insolvency procedure.

E. Each limited partner does hereby appoint David E. Karr his true and lawful attorney-in-fact, in such limited partner's name and behalf, to prepare and acknowledge amendments to this Agreement and to sign, certify under oath and acknowledge any and every such amendment to this Agreement (such power of attorney being coupled with an interest and irrevocable so long as David E. Karr is a general partner), where such an amendment is necessary to reflect:

(a) A change in the name of the partnership or, by unanimous written consent of all partners, in the amount or character of the contribution of any limited partner;

(b) The admission of an additional or substituted limited partner pursuant to the provisions of Section 15B or Section 16A hereof or by unanimous written consent of all partners;

(c) The admission of a general partner by unanimous written consent of all partners;

(d) A change in the character of the business of the partnership by unanimous written consent of all partners;

(e) The correction or clarification of any incorrect statement in this Agreement (or any amendment thereof);

(f) A change, by unanimous written consent of all partners, in the time stated in this Agreement (or any amendment thereof) for the end of the term of the partnership or for the return of the capital account of any partner;

(g) Any other change or modification of this Agreement (or any amendment thereof) made in order to accurately represent the agreement among the partners; or

(h) The termination of the partnership pursuant to Articles 8 or 17 hereof.

Each of the limited partners hereof further agrees, whenever requested to do so, personally to sign, certify under oath and acknowledge any such amendment to the Certificate made pursuant to this Section 18E, or pursuant to Sections 15B, 17A(1), or 17D hereof, and to execute whatever further instruments may be requisite. The general partner shall attend to the due execution and recordation of each and any such amendment to the Certificate referred to herein.

F. Each limited partner, by his signature hereon, warrants that he is acquiring his limited partnership interest in the partnership for his own account for investment only and without any present intention of selling the same.

G. The partnership interests of all partners, and the interest of all partners in and to the partnership and the assets and property of the partnership, shall be deemed for all purposes to be personal property and not real property. All real and other property owned by the partnership shall be deemed to be owned legally and beneficially solely by the partnership as a separate entity, and no partner, individually, shall have any direct ownership interest in any such partnership property.

H. The use of any gender herein shall be deemed to be or include the other genders and the use of the singular herein shall be deemed to be or include the plural (and vice versa), wherever appropriate.

I. This Agreement sets forth all (and is intended by all parties hereto to be an integration of all) of the promises, agreements, conditions, understandings, warranties and representations among the parties hereto with respect to the partnership, the partnership business and the property of the partnership, through the date hereof, and there are no promises, agreements, conditions, understandings, warranties or representations, oral or written, express or implied, among them, through the date hereof, other than as set forth herein or appended hereto as Exhibit C.

19. Governing Law. It is the intention of the parties hereto that all questions with respect to the construction of this Agreement and the rights and liabilities of the parties hereto shall be determined in accordance with the laws of the State of Maryland.

20. Burden and Benefit. This Agreement is binding upon, and shall insure to the benefit of, the parties hereto and their respective spouses, heirs, executors, administrators, personal and legal representatives, successors and assigns.

IN WITNESS WHEREOF, the undersigned partners, intending to be legally bound, have executed this Agreement and have hereunto affixed their seals as of the day and year first above written.

WITNESS:

GENERAL PARTNERS:

_____ _____ (Seal)
David E. Karr

ATTEST:

DM INVESTMENT PLANNING, INC.

_____ By: _____
(David E. Karr, President

LIMITED PARTNERS:

[Each Limited Partner of the partnership has hereunto affixed his signature and seal by a separate Certification and Signature Page duly executed by such Limited Partner and annexed to the original copy of this Agreement, which original copy is retained in the records of the partnership.]

BOOK 2 PAGE 787

CERTIFICATION AND SIGNATURE PAGE

BOX HILL ESTATES MODEL HOME LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby acknowledges that the undersigned has read the Limited Partnership Agreement and Certificate of Limited Partnership of Box Hill Estates Model Home Limited Partnership, a Maryland limited partnership (hereinafter referred to as the "Partnership"), a copy of which has been furnished to the undersigned, and the undersigned, by executing this Certification, acknowledges that the undersigned has joined the partnership pursuant to the provisions of such Limited Partnership Agreement and Certificate of Limited Partnership as a limited partnership of the partnership. The execution of this Certification by the undersigned shall constitute the execution of the Limited Partnership Agreement and Certificate of Limited Partnership of the partnership by the undersigned as a party to such document.

IN WITNESS WHEREOF, the undersigned has duly executed this Certification under seal as of September 22, 1980.

Richard M. Baach (Seal)

_____ (Seal)

STATE OF INDIANA)
) ss:
COUNTY OF ALLEN)

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that the above-signed personally appeared before me in said jurisdiction this date, and, being personally well known to me and being by me first duly sworn, did depose and say that the above-signed is a party (as a limited partner) to the foregoing and annexed Limited Partnership Agreement and Certificate of Limited Partnership of Box Hill Estates Model Home Limited Partnership, and that the facts relating to the above-signed set forth in said Agreement and Certificate are true and correct, and the above-signed executed same as the free act and deed of the above-signed.

SUBSCRIBED AND SWORN TO before me on this 22nd day of September, 1980.

Lillian Ann Douglas
Notary Public
Lillian Ann Douglas
A resident of Allen County, IN
My Commission Expires: August 3, 1983

[Notarial Seal]

CERTIFICATION AND SIGNATURE PAGE

BOX HILL ESTATES MODEL HOME LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby acknowledges that the undersigned has read the Limited Partnership Agreement and Certificate of Limited Partnership of Box Hill Estates Model Home Limited Partnership, a Maryland limited partnership (hereinafter referred to as the "Partnership"), a copy of which has been furnished to the undersigned, and the undersigned, by executing this Certification, acknowledges that the undersigned has joined the partnership pursuant to the provisions of such Limited Partnership Agreement and Certificate of Limited Partnership as a limited partnership of the partnership. The execution of this Certification by the undersigned shall constitute the execution of the Limited Partnership Agreement and Certificate of Limited Partnership of the partnership by the undersigned as a party to such document.

IN WITNESS WHEREOF, the undersigned has duly executed this Certification under seal as of September 23, 1980.

(Seal)

(Seal)

District of Columbia)
) ss:
)

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that the above-signed personally appeared before me in said jurisdiction this date, and, being personally well known to me and being by me first duly sworn, did depose and say that the above-signed is a party (as a limited partner) to the foregoing and annexed Limited Partnership Agreement and Certificate of Limited Partnership of Box Hill Estates Model Home Limited Partnership, and that the facts relating to the above-signed set forth in said Agreement and Certificate are true and correct, and the above-signed executed same as the free act and deed of the above-signed.

SUBSCRIBED AND SWORN TO before me on this 23rd day of September, 1980.

Kathleen Van Liere
Notary Public

My Commission Expires: 1/1/85

[Notarial Seal]

EXHIBIT A

BOX HILL ESTATES MODEL HOME LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

Name and Residence Address	Capital Contribution	Percentage Of Partnership Interest
GENERAL PARTNERS:		
David E. Karr 10101 Minburn Street Great Falls, Virginia 22066	$ 50.00	1%
DM Investment Planning, Inc. 8304 B Old Courthouse Road Vienna, Virginia 22180	$ 50.00	1%
TOTAL - GENERAL PARTNERS	$ 100.00	2%
LIMITED PARTNERS:		
Martin R. Baach 1800 M Street, N.W. Suite 250 Washington, D.C. 20036	$ 7,062.50	49%
Richard M. Baach Fort Wayne National Bank Bldg. Suite 2310 Fort Wayne, Indiana 46802	$ 7,062.50	49%
TOTAL - LIMITED PARTNERS	$ 14,125.00	98%
GRAND TOTAL	$ 14,225.00	100%

EXHIBIT B

BOX HILL ESTATES MODEL HOME LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

AND

CERTIFICATE OF LIMITED PARTNERSHIP

1.	Model Type:	Salem
	Legal Description:	Lot 447 Box Hill Subdivision Harford County, Maryland
	Property Address:	2909 Strathaven Lane Belair, Maryland
	Purchase Price:	$83,490

EXHIBIT C

BOX HILL ESTATES MODEL HOME LIMITED PARTNERSHIP

LIMITED PARTNERSHIP AGREEMENT

Box Hill Estates Model Home Limited Partnership
8304B Old Courthouse Road
Vienna, Virginia 22180

Dear Partners:

Pursuant to paragraph six of that certain letter agreement dated August 15, 1980, by and between The Ryland Group, Inc. and DM Investment Planning, Inc., the undersigned hereby agrees to offer to Box Hill Estates Model Home Limited Partnership (the "partnership") any/all such additional/replacement model homes located in the Box Hill subdivision. These homes, if and when they become available, will be offered to the partnership under terms and conditions substantially similar to the terms and conditions of the original model homes purchased by the partnership.

For purposes of any such offer of additional/replacement model home(s), partners will be provided with written notice sent to their most recent mailing address per Section 18C of the above-named partnership agreement; requiring the partners to accept or reject said offer in writing within seven (7) days of date of such notice.

Should less than all partners elect to accept any such offer, said additional/replacement model home(s) will then be offered to those partners electing to accept such model home(s) under an identical limited partnership arrangement and on the same terms and conditions as originally offered the partnership.

Very truly yours,

DM INVESTMENT PLANNING, INC.

BY: _____
David E. Karr, President

DEK:ld

RECD & RECORDED
NO 2 FOLIO 774
OCT 3 1 39 PM '80
HARRY J. LUD CO.
H. DOUGLAS CHILCOAT
CLERK

BOOK 2 PAGE 792

OCT 27-80 * 28297 *****11.00
OCT 27-80 B * 28297 *****11.00

MEADOW WOODS ASSOCIATES
AMENDMENT OF LIMITED PARTNERSHIP AGREEMENT

THIS AMENDMENT OF LIMITED PARTNERSHIP AGREEMENT, Made this 1st day of October, 1980, by THOMAS A. TAYLOR, General Partner:

1. The name of George W. Gilbert, whose address is 4907 East Chase Street, Baltimore, Maryland 21205 and whose Social Security No. is 240-09-3206, is hereby added as a limited partner for five units. Mr. Gilbert has purchased five of the eight units of James Askine.

IN WITNESS WHEREOF, the General Partner as authorized by Paragraph No. 10 B of the Limited Partnership Agreement and Certificate (which appoints Thomas A. Taylor as the true and lawful attorney-in -fact for each of the limited partners to execute required instruments to effect the substitution and/or addition of limited partners) has executed this Amendment on behalf of the Limited Partnership under seal as of the day and year first above written.

WITNESS:

Janis M. Taylor — Thomas A. Taylor (SEAL)
Thomas A. Taylor
General Partner and Attorney-in-Fact
for all Limited Partners

Janis M. Taylor — George W. Gilbert (SEAL)
George W. Gilbert
Limited Partner

STATE OF MARYLAND, COUNTY OF HARFORD, TO WIT:

I HEREBY CERTIFY, that on this 1st day of October, 1980, before me, the subscriber, a Notary Public of the

21014 October, Mailed to: T. A. Taylor, 501 Ponderosa Dr., Bel Air, Md.

State of Maryland, in and for the aforesaid County, duly commissioned and qualified, personally appeared THOMAS A. TAYLOR and made oath in due form of law that the matters and facts set forth above are true and correct to the best of his knowledge, information and belief.

AS WITNESS my hand and Notarial Seal.

JANICE M. TAYLOR NOTARY PUBLIC HARFORD COUNTY, MD.

Janice M. Taylor
Notary Public
My commission expires _____
My Commission Expires July 1, 1982

STATE OF MARYLAND, COUNTY OF Harford, TO WIT:

I HEREBY CERTIFY, that on this 1 day of October, 1980, before me, the subscriber, a Notary Public of the State of Maryland, in and for the aforesaid County, duly commissioned and qualified, personally appeared GEORGE W. GILBERT and made oath in due form of law that the matters and facts set forth above are true and correct to the best of his information and belief.

AS WITNESS my hand and Notarial Seal.

JANICE M. TAYLOR NOTARY PUBLIC HARFORD COUNTY, MD.

Janice M. Taylor
Notary Public
My commission expires _____

My Commission Expires July 1, 1982

RECD & RECORDED HDC
NO 2 FOLIO 792
OCT 21 3 06 PM '80
HARFORD CO.
H. DOUGLAS CHILCOAT
CLERK