

The truth and correctness of each of the foregoing representations and warranties is a condition precedent to the payment of each Installment.

The foregoing representations and warranties are being made by the General Partners to, among others, the Investor Limited Partners in consideration for and prior to the acquisition of interests in the Partnership by them. In the event of the incorrectness or breach of any of the foregoing representations and warranties, any one or more of the Investor Limited Partners may maintain an action against the General Partners without being required to dissolve the Partnership.

The General Partners shall indemnify promptly and hold harmless the Partnership and the Investor Limited Partners, their heirs, personal representatives and assigns, from and against any and all damages and liabilities, including all costs, expenses and attorneys' fees, which such parties may incur by reason of the (a) past, present or future actions or omissions of the General Partners or any Affiliated Person, or (b) any liabilities to which either the Partnership or the Property is subject on the date of this Agreement; provided, however, that the foregoing indemnification shall not apply to the Mortgage, reasonable contractual obligations normally incurred pursuant to the Commitments in connection with the operation of the Property or to acts for which the General Partners may be entitled to indemnification under Section 6.6.

Each General Partner agrees that he will not at any time become personally liable nor permit any of his Affiliated Persons to become liable for the payment of interest or principal under the Mortgage and will use his best efforts to prevent any other Partner from becoming so liable.

#### Section 6.6 Indemnification

Each General Partner shall be indemnified by the Partnership for any act performed by him within the scope of the authority conferred upon him by this Agreement; provided, however, such indemnity shall be payable only if the General Partner acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Partnership and the Partners, and the General Partner had no reasonable grounds to believe that his conduct was negligent or unlawful. No indemnification may be made in respect of any claim, issue or matter as to which the General Partner shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Partnership unless, and only to the extent that, either (a) the Partnership's liability insurance policy provides coverage, or (b) the court in which the action or suit was brought determines that, despite the adjudication of liability, but in view of all circumstances of the case, such General Partner is fairly and reasonably entitled to indemnity for those expenses which the court deems proper. Any indemnity under this Section

6.6 shall be paid from, and only to the extent of, Partnership assets, and no Limited Partner shall have any personal liability on account thereof.

**Section 6.7 Liability of General Partners to Limited Partners**

No General Partner shall be liable, responsible or accountable for damages or otherwise to any Limited Partner for any act performed within the scope of the authority conferred by this Agreement, except for acts of fraud or gross negligence or for damages arising from breach of fiduciary duty, misrepresentation of a material fact or breach of covenant or warranty and except as provided in Sections 5.3, 6.4, 6.5, 6.8 and 6.9.

**Section 6.8 Obligation to Complete Construction**

A. The General Partners shall use their best efforts to cause the Improvements to be constructed in the manner set forth in the Construction Contract. In the event the proceeds of the Mortgage and net rental income prior to Final Endorsement (to the extent the use thereof is allowed by CDA and MHF) are insufficient to acquire the Land, complete construction of the Property in accordance with the Construction Contract and the Commitments, arrive at Final Endorsement in conformity with the Project Documents, and to meet all development and other fees and expenses (including payment of the principal and interest on the promissory note issued for the fee described in Section 6.10.A, escrow payments, and all payments owing to the general contractor under the Construction Contract) required to (i) complete construction of the Property and achieve Final Endorsement and (ii) pay all Project Expenses accrued through Final Endorsement or required to be paid at or prior to Final Endorsement, the General Partners shall advance to the Partnership all such funds which shall be necessary to accomplish the foregoing at such time as those costs, expenses or fees become due and payable. Any such advances shall be represented by Construction Completion Notes which shall not bear interest and shall be repayable only out of Mortgage proceeds received by the Partnership on or before Final Endorsement, net rental income received by the Partnership prior to Final Endorsement or refunds of deposits or escrows advanced by the General Partners (in each case to the extent such use is permitted by CDA and MHF) and, to the extent not so repaid, the Construction Completion Notes shall be repayable only as provided in Article X hereof. Construction Completion Notes may not be repaid from Capital Contributions or from Cash Flow.

**Section 6.9 Obligation to Provide for Project Expenses**

A. The General Partners agree that, in the event the Partnership requires any funds for Project Expenses during the Operating Guarantee Period, they will lend to the Partnership all such funds which may be required to pay, when due, all such Project Expenses; provided, however, that the General Partners will not be required to advance any additional funds for such



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purpose if, and as long as, the aggregate outstanding amount of such loans equals or exceeds \$75,000. Such obligatory loans shall be Subordinated Loans which shall not bear interest and shall be repayable only in accordance with the provisions of Article X of this Agreement.

B. Any funds (i) advanced against the initial operating deficit letter of credit which may be required by CDA, or (ii) prepaid or placed in escrow at Final Endorsement for real property taxes, casualty insurance premiums or mortgage insurance premiums, shall be deemed to be Subordinated Loans, but shall not be credited against the amount of obligatory loans required to be made by the General Partners pursuant to this Section 6.9 but shall be repayable as a Subordinated Loan.

Section 6.10 Certain Payments to the General Partners, Affiliated Persons and Others

A. For their services in supervising to completion the construction of the Property, the Partnership shall be required to pay to the General Partners a total fee of \$120,417 pursuant to the Construction Supervision Agreement attached hereto as Exhibit 1 and made a part hereof. This fee shall be payable \$2,247 at the time the Second Installment of Capital Contributions of the Investor Limited Partners become due and the balance when the remaining Installments becomes due. On the later of February 15, 1983 or Substantial Completion Date, the Partnership shall issue a promissory note for the unpaid balance of this fee in the form attached to the Construction Supervision Agreement. The terms described herein and in the aforesaid note shall govern in any event even if the note is not physically executed.

B. The Partnership shall pay the Management Agent a Rent-up Fee of \$16,753 for its services in connection with the initial rent-up of the Project, pursuant to the Management Services Fee Agreement attached hereto as Exhibit 2 and made a part hereof.

C. The Partnership shall pay the General Partners an Operating Deficit Guarantee Fee of \$10,000 for their commitment to make Subordinated Loans pursuant to Section 6.9, pursuant to the Operating Deficit Guarantee Agreement attached hereto as Exhibit 3 and made a part hereof.

D. The Partnership shall pay the General Partners a Repurchase Fee of \$25,000 for their commitment to repurchase the interests of the Investor Limited Partners in the event a repurchase event occurs as described in Section 5.3, pursuant to the Repurchase Guarantee Agreement attached hereto as Exhibit 4 and made a part hereof.

E. The Partnership shall pay the General Partners a GP Management Fee of \$39,104 for their services and expenses in connection with the organization of the Partnership and the

initial management of Partnership affairs, pursuant to the Partnership Management Services Agreement attached hereto as Exhibit 5 and made a part hereof.

F. The Partnership shall pay Baker, Watts & Co. a Syndication Fee and Sales Commission of \$31,500 for its services in securing the Investor Limited Partners, payable \$9,500 from of the First Installment, \$13,000 from the Second Installment and \$9,000 from the Third Installment, of the Capital Contributions of the Investor Limited Partners.

G. The Partnership shall pay BW Realty, Inc. an Organization Fee of \$7,500 and an Initial Service Fee of \$7,000 for its services and as reimbursement for expenses in connection with the organization of the Partnership and communicating with the Investor Limited Partners during the initial years of the Partnership, pursuant to the Investor Services Agreement attached hereto as Exhibit 6 and made a part hereof.

H. The Partnership shall pay to BW Realty, Inc. a Tax Advice Fee of \$4,000 as reimbursement for professional fees incurred in connection with tax advice to the Partnership, pursuant to the Investor Services Agreement.

I. The Partnership shall pay BW Realty, Inc., its successors and assigns, an Annual Investor Services Fee of \$50 per Investor Limited Partner for its services in overseeing the distribution of reports to the Investor Limited Partners, pursuant to the Investor Services Agreement. This fee shall be deemed an operating expense of the Partnership, but shall cumulate from year to year if not paid.

J. The Management Agent will be paid an annual Management Fee initially equal to 2.92% of the gross rental income of the Project, or such other amount approved by CDA.

K. For their continuing services in administering the Partnership after January 1, 1988, the Partnership shall pay the GP Annual Administration Fee to the General Partners beginning on such date. Such services include supervising and monitoring the Partnership, reporting to the Investor Limited Partners, maintaining records, acting as attorneys-in-fact, and amending the Partnership Agreement. This fee shall be deemed an operating expense of the Partnership, but shall cumulate from year to year if not paid.

L. The Partnership shall pay the General Partners a Project Bonus for their services in negotiating and effecting any sale or refinancing of the Project equal to 44% of the cash proceeds remaining upon sale, refinancing or other extraordinary transaction after the distributions under Section 10.2.C First through Ninth hereof.

M. The fees and payments described in this Section 6.10 are subject to a security interest in favor of the parties entitled hereto.

N. Except as otherwise provided in this Section 6.10 or in Sections 6.2 and 11.1, neither a General Partner nor any other Affiliated Person shall be entitled to any other fee or allowance (for example, the Builder's and Sponsor's Profit and Risk Allowance) except that a General Partner or an Affiliated Person shall be entitled to any other fees or allowances, including but not limited to architectural, legal, organizational, general construction requirements, construction overhead, and management costs, which are permitted by CDA as flat allowances or certifiable costs (including increases in the payments under the Construction Contract) of the Project payable out of Mortgage proceeds and to any refund of deposits or escrows advanced by him on behalf of the Partnership not otherwise utilized to repay Construction Completion Notes.

#### Section 6.11 Survival of Obligations

Except as otherwise provided herein, the obligations set forth in Sections 5.3, 6.5, 6.8 and 6.9 shall survive any Retirement of any General Partner from the Partnership for any reason and shall continue to be the obligations of the Retired General Partner as well as the remaining General Partners. Such obligations shall not, however, apply to BW Realty, Inc. should it become a General Partner.

#### Section 6.12 Nature of Obligations

The obligations of the General Partners set forth herein, including without limitation those set forth in Sections 5.3, 6.5, 6.8 and 6.9, shall be both joint and several.

### ARTICLE VII

#### Retirement of a General Partner

##### Section 7.1 Retirement

A. No General Partner shall have the right to Voluntarily Withdraw from the Partnership or sell, assign, transfer, encumber or otherwise dispose of all or any portion of his interest in the Partnership without (i) obtaining the approval of the CDA and MHF, if required, and the Consent of the Investor Limited Partners, (ii) providing for a substitute General Partner approved by all of the Partners, and (iii) presenting an opinion of counsel to the Partnership to the effect that such Voluntary Withdrawal or disposition would not subject the Partnership to Federal income taxation as an association taxable as a corporation and not as a partnership, and would not cause a termination of the Partnership for Federal income tax purposes.

B. Except as otherwise provided in Section 7.1.A., in the event of the Retirement of a General Partner due to Voluntary or Involuntary Withdrawal, and provided the Partnership is continued

in accordance with Section 7.2, Milford W. Twilley if then living and legally competent, shall automatically succeed to the interest in the Partnership of such Retiring General Partner and shall continue to fulfill the obligations and accept the responsibilities of such Retiring General Partner under this Agreement. If Milford W. Twilley is not living or legally competent at the time of such Retirement, or fails to act as successor General Partner within 15 days after such Retirement, the personal or legal representatives of the Retiring General Partner may nominate a successor General Partner who, with the unanimous consent of all Partners, may succeed to the interest of the Retiring General Partner as aforesaid. Such nomination shall be made within 60 days of the date of Retirement. If a substitute General Partner does not receive the unanimous consent of all Partners within 30 days of his nomination, or if no nomination is made as aforesaid, BW Realty, Inc. may, at its option, succeed to the interest of the Retiring General Partner; provided, however, in no event shall BW Realty, Inc. be liable for the obligations set forth in Sections 5.3, 6.5, 6.8, 6.9, 6.11 and 6.12 hereof. If BW Realty, Inc. does not elect to succeed to the interest of the Retiring General Partner, it may nominate a successor General Partner, who must receive the unanimous consent of all Partners. Any successor General Partner must be approved by CDA and MHF, if required, and by BW Realty, Inc., and must have a net worth in conjunction with the remaining General Partner, if any, to satisfy all guidelines promulgated by the Internal Revenue Service for the purposes an advance ruling that the Partnership will be classified as a partnership for Federal income tax purposes, including the guidelines under Revenue Procedure 72-13, treating the General Partners for this purpose as if they were corporations and analyzing the net worth test therein on an aggregate basis. Moreover, the Retiring General Partner or the successor General Partner must furnish to the Partnership an opinion of counsel that the Partnership will continue to be taxed as a partnership. The successor General Partner shall be entitled to receive the fees specified in Section 6.10 provided that such successor fulfills the obligations associated with such fees. All the Partners hereby consent to Milford W. Twilley or BW Realty, Inc. becoming a General Partner in accordance with this Section 7.1.B.

C. In the event of the Voluntary Withdrawal of a General Partner for any reason whatsoever except as permitted by Section 7.1.A, and provided the Partnership is continued in accordance with Section 7.2, the Voluntarily Withdrawing General Partner shall (i) sell his Percentage Interest for \$100 to the successor General Partner automatically inserted pursuant to Section 7.1.B or elected pursuant to the unanimous consent of all Partners, or if none, to the remaining General Partner, (ii) forfeit to the Partnership his rights to be repaid for any sums advanced to the Partnership under Sections 6.8 and 6.9 hereof and (iii) forfeit his rights to receive payments under Section 6.10 to the extent then unpaid. In addition, such Voluntarily Withdrawing General Partner shall remain liable for the performance of all of his obligations under this Agreement as provided in Sections 5.3,

6.5, 6.8, 6.9, 6.11 and 6.12 hereof. No such forfeitures shall occur in the event of the Involuntary Withdrawal of a General Partner, except as otherwise provided in this Agreement.

D. Notwithstanding any other provision herein, upon the Retirement of a General Partner due to Involuntary Withdrawal, if the Partnership is continued by a remaining General Partner and no successor General Partner is inserted or elected pursuant to Section 7.1.B, the interest of the Involuntarily Withdrawn General Partner shall be converted into a Class B Limited Partner which shall entitle the Class B Limited Partner to the percentage interest the Involuntarily Withdrawn General Partner was entitled to in Cash Flow, profits and losses and net cash proceeds provided under Items Fourth through Ninth and Eleventh of Section 10.2.C; however, his estate shall remain liable for the performance of all his obligations under this Agreement as provided in Sections 5.3, 6.5, 6.8, 6.9, 6.11 and 6.12 hereof.

E. For purposes of this Article VII, the Percentage Interest of a General Partner shall include, without limitation, his pro rata share, as a General Partner, of Cash Flow, profits and losses and net cash proceeds from the (i) sale of all or any substantial portion of the Property or (ii) refinancing of any mortgage on the Property.

F. The forfeitures and sales provided in this Section 7.1 shall not be construed as a limitation upon the remedies of the Investor Limited Partners in the event of a violation by a General Partner of the provisions of this Section 7.1 or otherwise under this Agreement.

#### Section 7.2 Right to Continue

A. Upon the Retirement of a General Partner, any remaining General Partner or General Partners, if any, or, if none, the Retired General Partner or his heirs, successors or assigns, shall immediately send notice of such Retirement (the "Retirement Notice") to each Limited Partner, and the Partnership shall be automatically dissolved unless (i) it shall be continued by any remaining General Partner who so elects or (ii) if there is no such remaining General Partner, all the Limited Partners elect within 90 days after the date of Retirement to continue the Partnership pursuant to the terms hereto, subject to the applicable regulations of CDA.

B. In the event the Partnership is continued as provided in Section 7.2.A(ii), a substitute General Partner shall be selected or automatically inserted as provided in Section 7.1.B., effective as of the date of Retirement; otherwise the Partnership shall be terminated.

**Section 7.3 Interest of a Retired General Partner**

For the purposes of Article X hereof, the date of Retirement of a General Partner who Voluntarily Withdraws shall be deemed to be the effective date of any sale or transfer by the Retired General Partner of all or any portion of his interest, pursuant to the provisions of Section 7.1, but the Partnership shall not make any distributions to the designated transferee until the transfer has been made.

**Section 7.4 Retirement; Grant of Security Interest; Suspension of Capital Contributions**

A. Subject to the provisions of this Article VII, a General Partner shall be automatically Retired from the Partnership upon the occurrence of any of the events specified in Article I under the definition of "Retirement."

B. Each General Partner hereby grants to the Partnership and to each of the Investor Limited Partners as their interests may exist a security interest in his Percentage Interest as General Partner and in all monies due and to become due from the Partnership to the General Partner to secure the payment of all financial obligations of the General Partner to the Partnership under this Agreement.

C. Upon the Retirement of a General Partner any monies otherwise payable to the Retired General Partner and not paid at the time of the Retirement, shall be retained by the Partnership as security for all obligations of the General Partner under this Agreement until satisfied. In addition, in the event of any Retirement by the General Partner, except as provided in Section 7.1.A, the Partnership shall offset all mutual debts owed by it to the General Partner that arose prior to the Retirement.

D. From and after the date of the occurrence of (i) an Event of Bankruptcy as to all General Partners or (ii) any Retirement of all General Partners for any reason whatsoever, the obligations of the Investor Limited Partners under Section 5.1 to make Capital Contributions to the Partnership shall be suspended, and such obligations shall be reinstated only when such Event of Bankruptcy or Retirement shall have been cured.

E. Notwithstanding any other provisions of this Agreement, if the Retirement of a General Partner shall have occurred by reason of an Event of Bankruptcy, the bankrupt General Partner shall continue to be responsible for (i) any loss caused by the nonperformance of his obligations under this Agreement or in respect of the Property, (ii) the furnishing of funds necessary to complete construction of the Property as provided in Section 6.8 hereof or to pay Project Expenses as provided in Section 6.9 hereof, and (iii) the repurchase obligations specified in Section 5.3 hereof. Any fees otherwise payable to the bankrupt General Partner and not paid at the time of the Event of Bankruptcy in



question shall be retained by the Partnership for such purposes as the remaining General Partners shall determine.

F. Inasmuch as the interest of the General Partners and the Limited Partners under this Agreement depends on the continuing existence of viable General Partners willing and able to perform the functions of General Partners under this Agreement, the rights of, and payments to, the General Partners have been agreed on in consideration, among other things, of their agreement and ability to perform such functions, and the inclusion of this Article VII in this Agreement has been a material inducement to the Investor Limited Partners to enter into this Agreement.

#### Section 7.5. Removal of General Partners

The Investor Limited Partners by unanimous approval may remove a General Partner at any time provided the following conditions are satisfied:

(i) The Investor Limited Partners shall have determined that the General Partner is not performing his obligations hereunder or has breached this Agreement;

(ii) The Investor Limited Partners select a successor General Partner by unanimous approval, who agrees to be liable for the performance of all the obligations of a General Partner hereunder and who executes and acknowledges such instruments as may be necessary to effect his admission as a substitute General Partner;

(iii) CDA and MHF consent to the removal of the General Partner and the admission of the substitute General Partner; and

(iv) Written notice of the removal is served upon the General Partner either by certified mail, return receipt requested, or by personal service, which notice shall set forth the date the removal is to become effective.

If the foregoing conditions are satisfied, the removed General Partner shall be deemed to sell his Percentage Interest for \$100 to the substitute General Partner. The removed General Partner shall forfeit his right to receive payments under Section 6.10 to the extent then unpaid, but not his right to receive any sums advanced to the Partnership under Sections 6.8 and 6.9 hereof. The removed General Partner shall be relieved of the performance of any obligations accruing after the effective date of removal.

### ARTICLE VIII

#### Transferability of Limited Partner Interests

##### Section 8.1 Restrictions on Transferability

A. Subject to the provisions of this Article VIII (as qualified by Section 13.1), no Limited Partner shall have the



right to assign, alienate, encumber, donate, transfer, or otherwise dispose of all or any portion of his interest in the Partnership without the prior written consent of all General Partners, which consent may be withheld in the sole discretion of any General Partner. The General Partners' failure or refusal to so consent shall not give rise to any cause of action against the General Partners, the Partnership or any Partner.

B. In the event of the death or incapacity of a Limited Partner, his personal or legal representative shall become an assignee of his interest in the Partnership and shall be entitled to receive his share of income, gain, loss, expense, deduction and credit and of distributions and allocations provided in this Agreement; however, such assignee shall not have the power to exercise any right of a Limited Partner, other than such right as the deceased or incapacitated Limited Partner had to assign his interest hereunder, unless admitted as a Substitute Limited Partner. The estate or successors of the deceased or incapacitated Limited Partner shall be liable for all of his liabilities and obligations to the Partnership as a Limited Partner.

C. No sale or exchange of the interest of any Person as a Limited Partner in the Partnership, other than the purchase by the General Partners of the interest of the Investor Limited Partners under Section 5.3, shall be made if such sale or exchange would violate Section 13.1.

D. In no event shall all or any part of a Limited Partner's interest in the Partnership be assigned or transferred to a minor (other than to a member of a Limited Partner's Immediate Family by reason of death) or to an incompetent. In no event shall a Limited Partner assign or transfer an interest in the Partnership representing less than one-half of a Unit, unless such interest constitutes his entire interest in the Partnership.

E. As a condition of any sale, transfer, exchange or other disposition of any interest in the Partnership, the transferor must (i) assume all costs incurred by the Partnership in connection therewith and (ii) furnish the General Partners with a legal opinion satisfactory to counsel for the Partnership that such sale, transfer, exchange or other disposition complies with applicable Federal and state securities laws and would not adversely affect the status of the Partnership as a partnership for federal income tax purposes and as a limited partnership under the laws of the jurisdictions in which the Partnership is doing business.

F. Any sale, exchange, transfer or other disposition in contravention of any of the provisions of Article VIII shall be void and ineffectual and shall not bind or be recognized by the Partnership.

**Section 8.2 Substitute Limited Partners**

A. Except as may otherwise be provided in Section 5.3, no Limited Partner shall have the right to substitute an assignee as a Limited Partner in his place. The General Partners shall, however, have the right in their exclusive discretion to consent to the admission of a Substitute Limited Partner. Any such consent by the General Partners shall be binding and conclusive without the consent or approval of any Limited Partner.

B. No assignee, purchaser, transferee or donee (by conveyance, operation of law or otherwise) of any Limited Partner interest shall be deemed a Substitute Limited Partner or be entitled to exercise any of the rights, powers or benefits of a Limited Partner, unless such transferee has agreed in writing to be bound by the Project Documents, the Mortgage and Regulatory Agreement and other documents required in connection therewith and by the terms and provisions of this Agreement to the same extent as other Limited Partners.

C. Upon the admission of a Substitute Limited Partner, Schedule A shall be amended to reflect the name and address of such Substitute Limited Partner and to eliminate, if necessary, the name and address of the predecessor of such Substitute Limited Partner, and an amendment to the certificate of limited partnership of the Partnership reflecting such admission shall be filed in accordance with the Uniform Act. Each Substitute Limited Partner shall execute such instrument or instruments as shall be required by the General Partner to signify his agreement to be bound by all of the provisions of this Agreement.

**Section 8.3 Assignees**

Except as provided in Section 8.1 B, if the purported assignee of a Limited Partner does not become a Substitute Limited Partner in accordance with Section 8.2, the Partnership shall not recognize the assignment and the purported assignee shall not have any rights to receive any portion of the share of profits, losses and distributions of the Partnership to which the Limited Partner making the purported assignment would have been entitled if no such purported assignment had been made by such Limited Partner. Any such profits, losses and distributions shall continue to be allocated as if no assignment were ever attempted.

**ARTICLE IX****Loans****Section 9.1 In General**

A. All Partnership borrowings shall be subject to the restrictions of Section 6.1 and applicable CDA rules and regulations. To the extent borrowings are permitted, they may be made

from any source, including Partners and Affiliated Persons thereof. The Partnership may issue notes to evidence such borrowings or in payment for goods and services furnished to the Partnership.

B. If any Partner shall lend any monies to the Partnership, the amount of any such loan shall not be an increase of his capital contribution or affect in any way his share of the profits, losses or distributions of the Partnership. Except as otherwise provided in Section 6.8 and Section 6.9, the amount of any loan made by a Partner to the Partnership is not to be considered a Subordinated Loan or Construction Completion Note. Except as otherwise provided, any such loan shall be repayable, together with interest thereon at the rate then prevailing for comparable loans, to the same extent and in the same manner as a loan made by a lender who is not a Partner.

Section 9.2 Pre-existing Advances and Liabilities

Section 9.1 to the contrary notwithstanding, the General Partners are authorized to repay to themselves and Affiliated Persons all advances actually made to, or for the benefit of, the Partnership prior to Final Endorsement for expenditures permitted by CDA as flat allowances or certificable costs of the Project payable out of Mortgage proceeds or income prior to Final Endorsement.

ARTICLE X

Profits and Losses; Distributions

Section 10.1 Profits and Losses

A. For Federal and state income tax purposes, except as provided in Section 10.1.B., all profits and losses shall be allocated to the Partners according to their Percentage Interests.

B. For Federal and state income tax purposes, the net profits, if any, arising from (i) the sale, exchange, condemnation (or similar eminent domain taking), casualty or other disposition of a substantial portion of the assets of the Partnership or (ii) any other transaction the proceeds of which do not constitute Cash Flow shall be allocated as follows:

(i) First, an amount of gain equal to the excess, if any, of (a) the recognized gain from the disposition or transaction, over (b) the Sale or Refinancing Proceeds from the disposition or transaction, shall be allocated to each Partner having a negative balance in his Capital Account, to the extent of such negative balance, in the proportion that the negative balance of each Partner bears to the aggregate negative balances of all such Partners;

(ii) Second, to each Partner who has received or will receive a distribution under Section 10.2.C. Fifth or Ninth out of the Sale or Refinancing Proceeds resulting from such disposition or transaction, an amount equal to such distribution; and

(iii) Third, the balance of any such net profits, 98% to the Investor Limited Partners, 1% to the Special Limited Partner and 1% to the General Partners.

C. Except as otherwise provided herein, all profits and losses shared by the Partners or a class of Partners shall be shared by the Partners or members of the class in the ratios of their Percentage Interests, one to the other.

D. The term "profits" and "losses" as used in this Agreement shall mean taxable income and losses as determined in accordance with the accounting methods followed by the Partnership for Federal income tax purposes.

E. For the purposes of prorating the amount of profits and losses allocated under the provisions of this Section 10.1 there shall be taken into account any adjustments to the tax basis of the Property under Section 754 of the Code so as to insure that the benefits or detriments attributable to an adjustment of basis under Section 754 inure to the benefit or detriment of those Partners as to whom an election under Section 754 of the Code was made as provided in Section 12.7.

Section 10.2 Distributions Prior to Termination of the Partnership

A. Subject to applicable CDA and MHF regulations, Cash Flow for each calendar year (or fractional portion thereof) shall be distributed in the following order of priority:

First, to BW Realty, Inc., its successors and assigns, for the Annual Investor Services Fee, including any accrued but unpaid fees.

Second, to the General Partners in repayment of Subordinated Loans (including operating escrows advanced by them), if any.

Third, to the General Partners for their GP Annual Administration Fee, including any accrued but unpaid Fees.

Fourth, to the Partners in payment of the Annual Distribution, including any accrued but unpaid Annual Distributions.

Fifth, the balance thereof, 98% to the Investor Limited Partners, 1% to the Special Limited Partner and 1% to the General Partners.

Subject to applicable CDA and MHF regulations, distributions of Cash Flow to the Partners shall be made at such reasonable intervals during the fiscal year as shall be determined by the General Partners, and in any event shall be made within 45 days after the close of each fiscal year.

Except as otherwise provided herein, all distributions to the Partners or a class of Partners shall be shared by the Partners or the members of the class in the ratio of their Percentage Interests, one to the other.

B. Definition of Cash Flow. For all purposes of this Agreement, the term "Cash Flow" shall mean the profits or losses of the Partnership from and after Final Endorsement (as profits and losses are determined in accordance with Section 10.1.D.) but subject to any applicable CDA and MHF requirements, and further subject to the following:

(a) Depreciation of building, improvements and personal property, amortization of any fee and other non-cash charges taken into account in determining the Partnership's taxable income shall not be considered as deductions from Cash Flow.

(b) Mortgage amortization, repayment of the debts of the Partnership, including loans from Partners other than Subordinated Loans and Construction Completion Notes, and any other cash expenditures permitted by this Agreement and not deductible in determining the Partnership's taxable income shall be considered as deductions from Cash Flow.

(c) If the General Partners shall establish reasonable reserves to provide for working capital needs, funds for improvements or replacements or for any other contingencies of the Partnership, the amount allocated to such reserve or reserves from time to time shall be considered as deductions and, conversely, any amounts previously set aside as reserves shall be considered as additions when and to the extent the General Partners no longer regard such reserves as reasonably necessary to the efficient conduct of the affairs of the Partnership.

(d) Any amounts paid by the Partnership for capital expenditures shall be considered as deductions from Cash Flow, unless paid by cash withdrawal from insurance proceeds or any replacement reserve from capital expenditures.

(e) Gain or loss from the sale, exchange, condemnation (or similar eminent domain taking), casualty or other disposition or all, or any substantial portion of, the Property (other than the proceeds of any business

or rental interruption insurance), or from the liquidation of the Property following a dissolution of the Partnership shall not be included in determining Cash Flow.

Cash Flow shall be determined separately for each calendar year or portion thereof and shall not be cumulative.

C. Distributions of Other Than Cash Flow. Prior to termination and winding up of the Partnership, subject to any applicable CDA and MHF regulations, if there is cash available for distribution from sources other than Cash Flow (such as, for example, from Sale or Refinancing Proceeds), such cash shall be distributed within 60 days of the close of the calendar year in which the event generating the cash occurs as follows:

First, to the discharge, to the extent required by any lender or creditor, of debts and obligations of the Partnership excluding Subordinated Loans and excluding Construction Completion Notes.

Second, to fund reserves for contingent liabilities to the extent deemed reasonable by the General Partners and the Accountants.

Third, to BW Realty, Inc., its successors or assigns, to pay any accrued but unpaid Annual Investor Services Fees.

Fourth, to the General Partners to pay any accrued but unpaid GP Annual Administration Fees.

Fifth, to the Partners to pay any accrued but unpaid Annual Distributions.

Sixth, to the General Partners to repay any loans to the Partnership other than Subordinated Loans and Construction Completion Notes.

Seventh, to the payment of outstanding Construction Completion Notes, if any.

Eighth, to the payment of outstanding Subordinated Loans, if any.

Ninth, to the Partners in an amount equal to their Capital Contributions less any cash previously distributed other than from Cash Flow.

Tenth, to the General Partners, for a Project Bonus equal to 44% of the cash proceeds remaining after the distributions under subsections First through Ninth hereof.

Eleventh, the balance thereof, 98% to the Investor Limited Partners, 1% to the Special Limited Partner and 1% to the General Partners.

Notwithstanding the foregoing, in no event shall the General Partners, as a single class, receive as an aggregate distribution under this Section 10.2.C less than 1/99 of the aggregate of the amounts distributed to the Limited Partners under this Section 10.2.C. In the event that the aggregate amount distributable to the General Partners, as a single class, under Clauses Fifth, Ninth and Eleventh does not equal 1/99 of the aggregate amount distributable to the Limited Partners without regard to this provision, then the amounts otherwise distributable to the Limited Partners under Clauses Fifth, Ninth and Eleventh shall be reduced in order to assure the General Partners of their 1/99 share.

D. Except as otherwise provided herein, all distributions to the Partners or a class of Partners shall be shared by the Partners or the members of the class in the ratio of their Percentage Interests, one to the other.

Section 10.3 Distributions and Payments Upon Termination and Winding Up

A. Upon termination and winding up of the Partnership, the remaining assets of the Partnership (or the proceeds of sales or other dispositions in liquidation of the Partnership assets, as may be determined by the remaining or surviving General Partner(s)) shall be applied and distributed in the priorities set forth in Section 10.2.C., First through Eleventh.

B. All distributions to the Partners under this Section 10.3 shall be shared by the Partners according to the provisions of Section 10.2.D. hereof. If any assets of the Partnership are to be distributed in kind, such assets shall be distributed on the basis of the fair market value thereof and any Partner entitled to any interest in such assets shall receive such interest therein as a tenant in common with all other Partners so entitled. The fair market value of such assets shall be equal to the average of three appraisals, one of which will be prepared by an appraiser chosen by the Investor Limited Partners, one prepared by an appraiser chosen by the General Partners and one by a third appraiser chosen by the first two appraisers. In the event that the first two appraisers cannot agree upon a third appraiser, the latter shall be selected by BW Realty, Inc., or its successors or assigns.

C. Upon termination and winding up of the Partnership and distribution or liquidation of substantially all of the assets of the Partnership, any Partner having a negative balance in his Capital Account, after adding to such Capital Account all gains on the disposition of Partnership assets allocated to such Partner, shall relinquish to the Partnership such amount of assets otherwise distributable to him under Section 10.3.A as will result in the elimination (or reduction to the maximum extent possible) of any such negative Capital Account.



ARTICLE XIManagement AgentSection 11.1 Management Agent.

A. The General Partners shall have responsibility for obtaining a Management Agent, which may be an Affiliated Person. The General Partners shall cause the Partnership to enter into an agreement with the Management Agent. The Management Agent shall comply with the requirements of the HAP Contract and the Project Documents. If at any time after Final Endorsement (i) the Property shall be subject to a substantial building code violation or violations which shall not have been cured within a reasonable time not exceeding six months after notice from the applicable governmental agency or department or from the Investor Limited Partners, or (ii) any action is commenced to foreclose under the Project Documents or any other lien against the Property unless bonds are given or funds are deposited in escrow as to stay the action, or (iii) a default occurs under any of the Project Documents which default remains uncured for a period of 90 days, then the General Partners shall forthwith give to the Limited Partners notice of such event, and thereafter the Partnership shall, subject to CDA approval, within 30 days terminate its management agreement with the Management Agent. The General Partners shall immediately proceed to select a new Management Agent for the Property. The General Partners shall have the duty to manage the Property during any period when there is no Management Agent. In all cases, except if otherwise required by CDA, no management fee shall be payable to any person unless the management contract with any such person shall provide for termination of the same upon the occurrence of any of the events described in this Section 11.1.

B. The Management Agent may delegate all or a portion of its responsibilities to Peninsula Land Company, Inc. pursuant to a subcontract entered into between the parties, provided that such subcontract meets the requirements of Section 11.1(A) and is terminable by either the Management Agent or the General Partners, with or without cause, upon 30 days notice to Peninsula Land Company, Inc. The Management Agent and Peninsula Land Company, Inc. shall be jointly and severally liable to the Partnership for any claims arising from the actions or failure to act of Peninsula Land Company, Inc.

ARTICLE XIIBooks and Records, Accounting, Tax Elections, Etc.Section 12.1 Books and Records.

The General Partners shall keep or cause to be kept complete and accurate books and records of the Partnership and supporting

documentation of transactions with respect to the conduct of the Partnership's business, which shall be maintained in accordance with sound accounting practices and shall be available at the principal office of the Partnership for examination by any Partner, his duly authorized representatives or BW Realty, Inc., its successors or assigns, at any and all reasonable times during normal business hours at the office of the Partnership. The Partnership may maintain such books and records and may provide such financial or other statements, including those required from time to time by CDA or any other appropriate administrative agency, as the General Partners may deem advisable.

#### Section 12.2 Bank Accounts

The bank accounts of the Partnership shall be maintained in such banking institutions permitted by CDA as the General Partners shall determine, and withdrawals shall be made only in the regular course of business on such signature or signatures as the General Partners shall determine. All deposits (including security deposits and other funds required to be escrowed by CDA) and other funds not needed in the operation of the business shall be deposited, to the extent permitted by applicable CDA and Mortgage requirements, in insured interest-bearing accounts or invested in short-term United States Government or state or municipal obligations maturing within one year.

#### Section 12.3 Accountants

The Accountants for the Partnership shall be those named in Article I hereof or such other firm of certified public accountants as shall be engaged by the General Partners. The Accountants shall prepare for execution by the General Partners, all tax returns of the Partnership and shall audit and certify all annual financial reports to the Partners in accordance with generally accepted accounting principles.

#### Section 12.4 Reports to the Investors

A. Until Final Endorsement, the General Partners shall, within 45 days after the end of each quarterly period commencing with the quarter during which the Investor Limited Partners are first admitted to the Partnership, cause to be prepared and sent to the Investor Limited Partners a report which shall state (i) the percentage of completion furnished to CDA in the most recent submission for a Mortgage advance, (ii) the anticipated date of completion of construction of the Improvements, (iii) whether there are any anticipated cost overruns, and, if so, the amount thereof, (iv) a narrative summary of any material deviations from the original plans for construction or commencement of rent-up of the Property, (v) the number of units available for occupancy, and (vi) the actual number of units occupied.

B. After Final Endorsement and until the end of the Operating Guarantee Period, the General Partners shall, within 45 days

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after the end of each semi-annual period, cause to be prepared and sent to the Investor Limited Partners a report which shall state (i) the current rental occupancy level for the period, (ii) the number of units vacated and number of evictions within the period, (iii) if an operating deficit is being incurred or is anticipated by the General Partners, and if so, the amount thereof and the manner in which such deficit shall be funded, and (iv) a summary of the cash receipts and disbursements of the Partnership for the period.

C. Within 90 days after the end of each fiscal year, the General Partners shall cause to be prepared and sent to the Investor Limited Partners (i) a balance sheet and the related statements of income and retained earnings and changes in financial position, accompanied by a report of the Accountants stating that an audit of such financial statement has been made in accordance with generally accepted auditing standards, stating the opinion of the Accountants in respect of the financial statements and the accounting principles and practices reflected therein and as to the consistency of the application of the accounting principles, and identifying any matters to which the Accountants take exception and stating, to the extent practicable, the effect of each such exception on such financial statement; (ii) a certification by the General Partners that (a) all Mortgage payments and taxes and insurance premiums with respect to the Property are current as of the date of the year-end report, (b) no notice has been received of any defaults under the Mortgage, management agreement or this Agreement, or if there be any such default, a description thereof, and (c) no notice has been received of any building, health or fire code violation or similar violation of a governmental law, ordinance or regulation against the Property of a material nature or, if there be any such notice, a description of the violation in question; (iii) information specified in Paragraph B or C above as it relates to the final quarter of the fiscal year in question; and (iv) a descriptive statement of all transactions during the fiscal year between the Partnership and any Affiliated Person, including the nature of the transaction and the payments involved. Upon the written request of any Investor Limited Partner for further information with respect to any matter covered in items (i), (ii), (iii) or (iv) above, the General Partners shall furnish such information within 15 days of receipt of such request. All necessary tax information shall be furnished to the Investor Limited Partners within 60 days of the end of each calendar year.

D. Instantaneous notice shall be given to BW Realty, Inc., its successors or assigns, of any delay or default in Mortgage payments or of any litigation of material significance or any other action or circumstance that could potentially have any adverse effect on the Investor Limited Partners, and of any deferments granted by the Mortgage Lender. As soon as the amount of the Mortgage as Finally Endorsed is determined, documentation shall be supplied to BW Realty, Inc. for transmission to the Investor Limited Partners setting forth the exact amount of the Mortgage, the date initiating permanent financing, the interest rate, life of mortgage, and debt service parameters.

E. Copies of all reports required herein shall be sent to BW Realty, Inc., its successors or assigns, which shall oversee their distribution to Investor Limited Partners.

F. Notwithstanding the foregoing, no cause of action shall accrue to any Investor Limited Partner under this Section 12.4 if the General Partners and/or BW Realty, Inc. (as the case may be) have acted in good faith in attempting to meet their respective obligations under this Section 12.4 and have been unable to comply with the requirements hereof; provided that they continue to attempt to so comply.

#### Section 12.5 Depreciation

With respect to all depreciable assets the Partnership shall elect to use, so far as permitted by the provisions of the Code, accelerated depreciation methods. However, on the advice of the Accountants the Partnership shall elect or change to some other method of depreciation so long as such other method is, in the opinion of the Accountants, most advantageous to the Investor Limited Partners.

#### Section 12.6 Other Expenses

The Partnership shall treat as an expense for Federal income tax purposes all amounts incurred by it for real estate taxes, interest and other charges during or relating to the construction of improvements which may, for Federal income tax purposes, be considered as expenses.

#### Section 12.7 Elections

A. In the case of a transfer of all or part of the Partnership interest of a Partner, the Partnership may in the sole discretion of the General Partners elect pursuant to Section 754 of the Code to adjust the basis of the assets of the Partnership. In such event, any basis adjustments attributable to such transfer shall be allocated solely to the transferee. If such an election is filed, the General Partners will provide any additional accounting or tax information with regard to any adjustment to the basis of any Investor Limited Partner at the expense of the Investor Limited Partner requesting same.

B. All other elections required or permitted to be made by the Partnership under the Code shall be made by the General Partners in such manner as will, in the opinion of the Accountants, be most advantageous to the Investor Limited Partners.

#### Section 12.8 Fiscal Year and Accounting Method

The fiscal year of the Partnership shall be the calendar year. The books of the Partnership shall be kept on an accrual basis.

ARTICLE XIIIGeneral ProvisionsSection 13.1 Restrictions on Transfer

A. Notwithstanding any other provision of this Agreement, except as otherwise provided in this paragraph, no sale or exchange of any Partner's interest in the Partnership may be made if the interest sought to be sold or exchanged, when added to the total of all other interests in the Partnership sold or exchanged within the period of twelve consecutive months prior to the proposed date of sale or exchange, would result in the termination of the Partnership under Section 708 of the Code (or any successor statute). However, such a sale or exchange may be made if (i) at the time of such transfer no part of the Improvements are occupied or ready for occupancy or (ii) prior to the date of transfer, the transferor Partner obtains a ruling at the expense of such transferor Partner from the Internal Revenue Service to the effect that the contemplated sale, exchange or transfer will not result in a termination. This Section 13.1 shall in no event impair, or be a defense to, the obligation of the General Partners to purchase the interests of the Investor Limited Partners provided in Section 5.3 hereof and to the extent that such Sections are inconsistent, Section 5.3 shall control.

B. No sale, transfer, exchange or other disposition of any interest in the Partnership may be made except in compliance with the then applicable rules and regulations of CDA or any other governmental authority with jurisdiction over such disposition.

C. Any sale, exchange or other transfer in contravention of any of the provisions of this Section 13.1 shall be void and ineffectual, and shall not bind or be recognized by the Partnership.

Section 13.2 Amendments to Certificate

Within 90 days after the end of any fiscal year in which the Investor Limited Partners shall have received any distributions under Article X hereof, the General Partners shall cause to be filed as required under the law of the State and elsewhere as the General Partners deem appropriate an amendment to the certificate of limited partnership reducing by the amount of his allocable share of such distribution the amount of Capital Contribution of the Investor Limited Partners as stated in the last previous amendment to the certificate. Nothing in this Section 13.2 shall authorize, however, any change in Schedule A to this Agreement nor shall the filing of any such amendment affect the computation of any Partner's share of distributions, profits, losses or any other item shared by the Partners under Article X. In no event shall any such amendment reduce the amount of any such Capital Contribution below \$1.00.

### Section 13.3 Notices

Any and all notices (as distinguished from periodic reports) called for under this Agreement shall be deemed adequately given only if in writing and sent registered or certified mail, postage prepaid, to the party or parties for whom such notices are intended.

All such notices or periodic reports in order to be effective shall be addressed to the last address of record on the Partnership books when given by the General Partners and intended for the other Partners; and to the mailing address of the Partnership when given by the Limited Partners and intended for the General Partners.

### Section 13.4 Word Meanings

The singular shall include the plural and the masculine gender shall include the feminine and neuter, and vice versa, unless the context otherwise requires.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Partnership.

As among the parties hereto, the terms of this Agreement shall control in the event of a specific conflict between such terms and the terms of the Certificate as amended.

### Section 13.5 Binding Provisions

The covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the heirs, legal representatives, successors and assigns of the respective parties hereto.

### Section 13.6 Applicable Law

This Agreement shall be construed and enforced in accordance with the laws of the State of Maryland.

### Section 13.7 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 have not signed the original or the same counterpart, except that no counterpart shall be binding unless signed by the Managing General Partner. Any counterpart hereof signed by the party against whom enforcement of this Agreement is sought shall be admissible into evidence as an original hereof to prove the contents hereof.

### Section 13.8 Survival of Representations and Warranties

All representations and warranties herein shall survive the dissolution and final liquidation of the Partnership, except to

the extent that a representation or warranty expressly provides otherwise.

Section 13.9 Separability of Provisions

Each provision of this Agreement shall be considered separable and (a) if for any reason any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid, or (b) if for any reason any provision or provisions herein would cause the Investor Limited Partners to be bound by the obligations of the Partnership (other than the rules and regulations of the CDA) under the laws of the State as the same may now or hereafter exist, such provision or provisions shall be deemed void and of no effect.

Section 13.10 Paragraph Titles

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.

Section 13.11 Meeting of Partners

Investor Limited Partners holding at least 25% in interest of the total Investor Limited Partners interest may request in writing that the General Partners call a meeting of the Partners. The General Partners shall be required to call a meeting of the Partners in Baltimore, Maryland within 30 days of the receipt of the Investor Limited Partners' request. The General Partners shall give 21 days' written notice to all Partners of the meeting.

Section 13.12 Amendment Procedure

This Agreement may be modified or amended only with the written approval of the General Partners and the Consent of the Investor Limited Partners of the Partnership. Notwithstanding the foregoing, the General Partners may amend this Agreement in any way deemed necessary or desirable by them to satisfy any requirements, conditions, guidelines or options contained in any opinion, directive, order, ruling or regulation of the Internal Revenue Service or any Federal or State agency, or in any Federal or State statute, compliance with which they deem to be in the best interests of the Partnership, or to cure an ambiguity or correct or supplement any provision herein contained which may be defective or inconsistent with any other provision herein contained, provided that such amendment does not (a) increase the amount of the Capital Contributions payable by the Limited Partners (b) extend the termination date specified in Section 2.4 hereof, (c) change the method or accelerate the dates for the payment of the Capital Contributions or otherwise increase the liability of the Limited Partners, (d) affect the rights of the Investor Limited



Partners with regard to profits and losses and distributions, or (e) affect this Section 13.12.

Section 13.13 CDA Provisions

The following provisions shall prevail over any contrary provision in this Agreement:

A. By the execution of this Agreement each Partner (General and Limited) agrees to be bound by the Regulatory Agreement and other documents required in connection with the Mortgage loan insured by MHF, to the same extent and on the same terms as the other Partners of his class.

B. In addition to the business of the Partnership as set forth in this Agreement, the Partnership shall be specifically empowered and authorized to (i) apply for and obtain from MHF contracts of mortgage insurance and (ii) enter into, with CDA, a Regulatory Agreement governing the operation and maintenance of the Project.

C. The Partnership, through the General Partners, shall have the right to apply for and obtain from a contract or contracts of mortgage insurance covering bonds, notes, and other evidences of indebtedness issued by the Partnership and any indenture of mortgage or deed of trust securing the same. The Partnership is authorized to execute a note, or notes, and mortgage, or mortgages (the term "mortgage" being hereby defined to include "deed of trust") in order to secure a loan or loans to be insured by MHF and to execute one or more Regulatory Agreements and other documents required by CDA or MHF in connection with such loan or loans. Any incoming Partner shall, as a condition of receiving an interest in the Partnership, agree to be bound by the Regulatory Agreement and other documents required in connection with the loan insured by MHF, to the same extent and on the same terms as the other Partners. Upon any dissolution of the Partnership, no title or right to possession and control of the rental housing Project, and no right to collect the rents therefrom shall pass to any person who is not bound by the Regulatory Agreement in a manner satisfactory to CDA or MHF while any mortgage on Partnership property is held by CDA or insured by MHF. The General Partners are authorized and empowered, on behalf of the Partnership, to negotiate, obtain and comply with such amendments of the contract of mortgage insurance, mortgage, note, Regulatory Agreement, plans and specifications, and related documents as may be acceptable to CDA and MHF. The aforesaid Regulatory Agreement shall be binding upon the Partnership, its successors and assigns, so long as a mortgage on the property of the Partnership, which is held by CDA or insured by MHF, is outstanding. The Partnership shall comply in every respect with the Regulatory Agreement and all applicable Federal, state and local statutes and regulations.

D. Any conveyance or transfer of title to all or any portion of the Property required or permitted under this Agreement

shall in all respects be subject to all conditions, approvals and other requirements of CDA rules and regulations applicable thereto.

E. The General Partners shall establish reserve funds and a residual receipts fund as required by the Regulatory Agreement.

F. The Partnership may not engage in any activity prohibited by the Regulatory Agreement, without the consent of CDA.

Section 13.14 Exculpation of BW Realty, Inc. BW Realty, Inc. and its successors or assigns shall not be liable, responsible or accountable for damages or otherwise to any Limited Partner for any act performed by it under this Agreement, or for any past, present or future actions or omissions of the General Partners or any Affiliated person, or any liabilities of the Partnership.

#### ARTICLE XIV

##### APPOINTMENT OF GENERAL PARTNERS AS ATTORNEYS-IN-FACT

Each Limited Partner hereunder (including a Substitute or additional Investor Limited Partner) hereby irrevocably appoints and empowers any one of the General Partners, in his name, place and stead, to execute, acknowledge and swear to all instruments and file all documents requisite to carrying out the intention and purpose of this Agreement, including, without limitation, the following:

(i) Any and all amendments to the certificate of limited partnership or this Agreement that may be required by this Agreement or the laws of the State, including without limitation, amendments required to effect the admission of a successor or additional General Partner, including without limitation Milford W. Twilley as a successor General Partner and BW Realty, Inc. as an additional or successor General Partner, or additional or Substitute Limited Partners:

(ii) any certificate of dissolution or cancellation of the certificate of limited partnership or this Agreement that may be necessary upon the termination of the Partnership;

(iii) any and all amendments to Schedule A of this Agreement necessary to reflect any change or transfer of a Partner's Percentage Interest including without limitation transfers of a Defaulting Limited Partner's Percentage Interest pursuant to Section 5.2 and any other amendments to this Agreement.

(iv) any business certificate, certificate of limited partnership, amendment thereto, or other instrument or document of any kind necessary to accomplish the business, purposes and objectives of the Partnership;

(v) any instrument or papers required to continue the business of the Partnership pursuant to Article VII; and

(vi) all other instruments that may be required or permitted by law to be filed on behalf of the Partnership and that are not inconsistent with this Agreement.

A General Partner shall take no action as an attorney-in-fact for any Limited Partner which would in any way increase the liability of the Limited Partner beyond the liability expressly set forth in this Agreement or diminish the substantive rights of the Limited Partner.

The appointment by each Investor Limited Partner of any one of the General Partners as aforesaid as attorneys-in-fact shall be deemed to be a power coupled with an interest in recognition of the fact that each of the Limited and General Partners under this Agreement will be relying upon the power of the General Partners and the said officers to act as contemplated by this Agreement in such filing and other action by them on behalf of the Partnership. The foregoing power of attorney shall survive the assignment by any Limited Partner of the whole or any part of his interest hereunder.

IN WITNESS WHEREOF the parties have executed this Agreement under seal as of the 30th day of Nov, 1982.

WITNESS:

Robert D. Dashiell

WITHDRAWING GENERAL PARTNER:

Horatio W. Turner III  
HORATIO W. TURNER, III

WITNESS:

[Signature]

GENERAL PARTNER:

Robert D. Dashiell  
ROBERT D. DASHIELL

ATTEST:

Joseph Twilley Parkhill

WITHDRAWING LIMITED PARTNER:

ROBERT D. DASHIELL, INC.

By: Robert D. Dashiell  
ROBERT D. DASHIELL, President

WITNESS:

[Signature]

SPECIAL LIMITED PARTNER:

Milford W. Twilley  
MILFORD W. TWILLEY

WITNESS:

INVESTOR LIMITED PARTNERS: \*

*[Signature]*  
\_\_\_\_\_

By: *[Signature]*  
ROBERT D. DASHIELL

\* Execution hereof on behalf of all Investor Limited Partners listed on Schedule A attached is by Robert D. Dashiell, Attorney-in-Fact.

STATE OF MARYLAND )  
*City* ) SS  
COUNTY OF Balto )

I HEREBY CERTIFY that on this the 30th day of Nov, 1982, before me, a Notary Public in and for said County and State, personally appeared HORATIO W. TURNER, III, 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 have hereunto set my hand and official seal.

*[Signature]*  
Notary Public  
My Commission Expires: 7-1-86

STATE OF MARYLAND )  
*City* ) SS  
COUNTY OF Balto )

I HEREBY CERTIFY that on this the 30th day of Nov, 1982, before me, a Notary Public in and for said County and State, personally appeared ROBERT D. DASHIELL, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged the he executed the same for the purposes therein contained.

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


*[Signature]*  
Notary Public  
My Commission Expires: 7-1-86

STATE OF MARYLAND )  
City )  
COUNTY OF Balto )

I HEREBY CERTIFY that on this 30 day of Nov, 1982, before me, a Notary Public in and for said County and State aforesaid, personally appeared ROBERT D. DASHIELL, who acknowledged himself to be the President of ROBERT D. DASHIELL, 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.

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

*Anne C. Evans*  
Notary Public



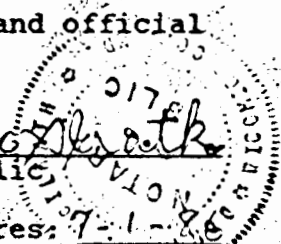
My Commission Expires: 7-1-86

STATE OF MARYLAND )  
COUNTY OF Wicomico ) SS

I HEREBY CERTIFY that on this the 29th day of November, 1982, before me, a Notary Public in and for said County and State, personally appeared MILFORD W. TWILLEY, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged the he executed the same for the purposes therein contained.

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

*Bonnie M. Maxfield*  
Notary Public



My Commission Expires: 7-1-86

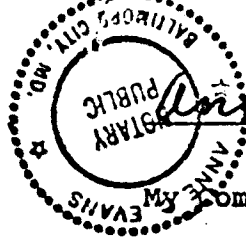
STATE OF MARYLAND )  
City )  
COUNTY OF Balto ) SS

I HEREBY CERTIFY that on this the 30th day of Nov, 1982, before me, a Notary Public in and for said County and State, personally appeared ROBERT D. DASHIELL, known to me (or

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satisfactorily proven) to be the person whose name is subscribed as attorney-in-fact for the Investor Limited Partners listed on Schedule A attached hereto, and acknowledged that he executed the same as the act of his principals for the purposes therein contained.

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



Anne Evans  
Notary Public

My Commission Expires: 1/1/82

11/16/82  
REL/vlv309(a)  
906-050

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## PARKSIDE VILLAGE LIMITED PARTNERSHIP

## SCHEDULE A

TO

AMENDED AND RESTATED

## LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

<u>Name and Address</u>	<u>Paid-In Contributions</u>	<u>Additional Contributions</u>	<u>Percentage Interest</u>
<u>GENERAL PARTNER</u>			
Robert D. Dashiell 49 Camden Avenue Salisbury, Maryland 21801	\$ 357.14	\$ 2,755.08	1%
<u>SPECIAL LIMITED PARTNER</u>			
Milford W. Twilley 1210 Mt. Herman Road Salisbury, Maryland 21801	\$ 357.14	\$ 2,755.08	1%
<u>INVESTOR LIMITED PARTNERS</u>			
Eddie C. Brown and Carmen S. Brown Joint Tenants with Right of Survivorship 11102 Old Carriage Road Glen Arm, Maryland 21057	\$ 1,750.00	\$13,500.00	9.8%
Ira Gansler 19 W. Barre Street Baltimore, Maryland 21201	\$ 1,750.00	\$13,500.00	9.8%
Betty G. George 3222 Highwood Drive, S.E. Washington, D.C. 20020	\$ 1,750.00	\$13,500.00	9.8%
Sidney Goldschneider and Sylvia Goldschneider Tenants by the Entireties 1 Slade Avenue Baltimore, Maryland 21208	\$ 1,750.00	\$13,500.00	9.8%
Ernest E. Graves and Constance A. Graves Joint Tenants with Right of Survivorship 6616 The Parkway Alexandria, Virginia 22310	\$ 1,750.00	\$13,500.00	9.8%



<u>Name and Address</u>	<u>Paid-In Contributions</u>	<u>Additional Contributions</u>	<u>Percentage Interest</u>
Margery K. Peyton 3210 Fallstaff Road Baltimore, Maryland 21215	\$ 1,750.00	\$13,500.00	9.8%
Allan S. Pristoop 1904 Salgrave Avenue Baltimore, Maryland 21209	\$ 1,750.00	\$13,500.00	9.8%
Jonas R. Rappeport, M.D. and Joan G. Rappeport Tenants by the Entireties 302 W. Lanvale Street Baltimore, Maryland 21217	\$ 1,750.00	\$13,500.00	9.8%
Charles N. Wells and Margaret B. Wells Tenants by the Entireties 3715 Lochearn Drive Baltimore, Maryland 21207	\$ 1,750.00	\$13,500.00	9.8%
David A. Whiston 8234 Citadel Place Vienna, Virginia 22180	\$ 1,750.00	\$13,500.00	9.8%

CONSTRUCTION SUPERVISION AGREEMENT

THIS AGREEMENT is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 1982, by and between PARKSIDE VILLAGE LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), and ROBERT D. DASHIELL (the "General Partner").

RECITALS

The Partnership has been formed for the purposes, inter alia, of owning, developing, constructing, maintaining and operating a multi-family community housing project consisting of 30 rental townhouse and apartment units in Cambridge, Maryland to be known as Parkside Village (the "Project"), with rental subsidies pursuant to Section 8 of the U.S. Housing Act of 1937, as amended.

In order to effectuate the purposes for which it has been formed, the Partnership desires to obtain the services of the General Partner with respect to supervising the construction and development of the Project for the Partnership until all development and construction work is completed. The General Partner is willing to provide such services during the time and on such terms as set forth in this Agreement.

The capitalized terms used herein have the same meanings as set forth in the Amended and Restated Limited Partnership Agreement and Certificate of the Partnership dated as of even date herewith (the "Partnership Agreement") unless specifically defined herein.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The General Partner hereby agrees to provide or have provided the following services with respect to supervising to completion the construction of the Project, subject to the provisions of the Partnership Agreement, which Partnership Agreement is incorporated herein by reference:

- (a) The acquisition of Land upon which the Project is to be constructed;
- (b) The negotiation of construction contracts for the construction of the Project, in accordance with the requirements of CDA;
- (c) The overseeing, monitoring and directing of the contractor and all subcontractors with respect to the construction of the Project in accordance with the terms and conditions of the Construction Contract;

- (d) Acting on behalf of the Partnership in its relations with the Mortgage Lender and CDA with respect to all matters relating to the construction of the Project; and
- (e) Acting on behalf of the Partnership with respect to zoning, building code, occupancy permits, and all other local government matters concerning the Project.

2. The General Partner hereby agrees to advance to the Partnership, on an interest-free basis, all funds required in order for the Partnership to have sufficient funds to (a) complete construction of the Project in accordance with the Construction Contract and the Commitments, (b) arrive at Final Endorsement in accordance with the Project Documents, and (c) pay all Project Expenses accrued through Final Endorsement or required to be paid at or prior to Final Endorsement. Such advances shall be characterized and repaid by the Partnership only as provided in Section 6.8 and Article X of the Partnership Agreement.

3. In consideration of the performance by the General Partner of the supervisory and development services described under Section 1 hereof, the Partnership hereby agrees to pay a Construction Supervision Fee in the principal amount of \$120,417 to the General Partner. The amount of the fee referred to herein shall be payable, with interest, in accordance with the terms of the Construction Supervision Fee Note attached hereto.

4. It is expressly understood and agreed by the General Partner and the Partnership that the fee payable to the General Partner hereunder is determined without regard to the income of the Partnership; and that all payments hereunder shall be made in accordance with and subject to the terms of the Partnership Agreement.

5. No amendment to this Agreement shall be effected which is inconsistent with the Partnership Agreement unless the latter is simultaneously amended in accordance with the provisions thereof.

6. This Agreement shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

PARKSIDE LIMITED PARTNERSHIP, a  
Maryland limited partnership

By: \_\_\_\_\_  
Robert D. Dashiell, General  
Partner

0799

LIBER 37 PAGE 634

ROBERT D. DASHIELL

Milford W. Twilley hereby consents to the foregoing Agreement as of the day and year first above written, to which he shall be bound in the event he shall become a General Partner as provided in the Partnership Agreement.

MILFORD W. TWILLEY

vlv319a(e)/11/15/82

TO BE DELIVERED UPON THE  
LATER OF 2/15/83 OR SUB-  
STANTIAL COMPLETION DATE

CONSTRUCTION SUPERVISION FEE NOTE

\$118,170

\_\_\_\_\_, 198  
[February 15, 1983 or  
the Substantial Com-  
pletion date]

FOR VALUE RECEIVED, Parkside Village Limited Partnership, a Maryland limited partnership (the "Partnership"), promises to pay to the order of Robert D. Dashiell (the "Payee"), the principal sum of One Hundred Eighteen Thousand One Hundred Seventy Dollars (\$118,170.00) upon the conditions set forth below or incorporated herein by reference. The Principal sum shall bear interest at a rate that is equal to 18 percent (18%) per annum. All capitalized terms used but not defined herein shall have the same meaning as in the Amended and Restated Limited Partnership Agreement and Certificate of the Partnership dated \_\_\_\_\_, 1982 (the "Partnership Agreement"). Said principal sum shall be payable in four installments, each with interest thereon, as follows:

- (1) Thirty-Two Thousand Fifty-Nine Dollars (\$32,059.00) principal plus accrued interest shall be due on the due date for the payment of the Third Installment of the Capital Contributions of the Investor Limited Partners as set forth in Section 5.1 of the Partnership Agreement.
- (2) Twenty-Seven Thousand Seven Hundred Seventy-Eight Dollars (\$27,778.00) principal plus accrued interest shall be due on the due date for the payment of the Fourth Installment of the Capital Contributions of the Investor Limited Partners as set forth in Section 5.1 of the Partnership Agreement.
- (3) Thirty-Three Thousand Three Hundred Thirty-Three Dollars (\$33,333.00) principal plus accrued interest shall be due on the due date for the payment of the Fifth Installment of the Capital Contributions of the Investor Limited Partners as set forth in Section 5.1 of the Partnership Agreement.
- (4) Twenty-Five Thousand Dollars (\$25,000.00) principal plus accrued interest shall be due on the due date for the payment of the Sixth Installment of the Capital Contributions of the Investor Limited Partner as set forth in Section 5.1 of the Partnership Agreement.

The principal sum and interest provided hereunder shall be paid only with (i) funds supplied by the Third, Fourth, Fifth and

Sixth Installments of Capital Contributions of the Investor Limited Partners as set forth in Section 5.1 of the Partnership Agreement and only to the extent that such funds are not intended to pay fees pursuant to paragraphs B through L of Section 6.10 of the Partnership Agreement, or (ii) funds supplied by the General Partner pursuant to Section 6.8 of the Partnership Agreement in return for a Construction Completion Note.

The principal sum of this Note is not subject to increase or decrease based on the face amount of the Mortgage at Final Endorsement.

This Note is the note referred to in Section 6.10 of the Partnership Agreement and is subject to and has the benefit of all terms, covenants and conditions in said Agreement.

This Note shall be governed by and construed in accordance with the laws of the State of Maryland.

Signed in the Presence of

PARKSIDE VILLAGE LIMITED PARTNERSHIP

\_\_\_\_\_  
Witness

By: \_\_\_\_\_ (SEAL)  
Robert D. Dashiell, General  
Partner

vlv319a(1)/11/15/82

MANAGEMENT SERVICES FEE AGREEMENT

THIS AGREEMENT is made as of the \_\_\_\_ day of \_\_\_\_\_, 1982, by and between PARKSIDE VILLAGE LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership") and RENTAL MANAGEMENT, INC. ("RMI"), a Maryland corporation.

RECITALS

The Partnership has been formed for the purposes, inter alia, of owning, developing, constructing, maintaining and operating a multi-family community housing project consisting of 30 rental townhouse and apartment units in Cambridge, Maryland to be known as Parkside Village (the "Project"), with rental subsidies pursuant to Section 8 of the U.S. Housing Act of 1937, as amended.

In order to effectuate the purposes for which it has been formed, the Partnership desires to obtain the services as set forth herein of RMI, and RMI is willing to provide such services during the time period and on such terms as set forth in this Agreement.

The capitalized terms used herein have the same meanings as set forth in the Amended and Restated Limited Partnership Agreement and Certificate of the Partnership dated as of even date herewith (the "Partnership Agreement") unless specifically defined herein.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. RMI shall develop, institute, carry out and review for the Partnership in connection with the Project, the following:

- (a) Advertising and graphic design;
- (b) Public relations events;
- (c) Marketing strategies;
- (d) Recruitment, screening and selection of prospective tenants;
- (e) Processing of applications, credit checks, move-in schedules, and other procedures as may be required to effectuate the orderly occupancy of the Project, subject to the requirements of CDA and the Section 8 program;
- (f) Training of on-site management staff;

- (g) Compliance with all CDA rules and regulations applicable to the Project; and
- (h) The initial rent-up and ongoing management of the Project.

2. In consideration of the services of RMI as provided for in Section 1 hereof, the Partnership hereby agrees to pay RMI the following fees:

- (a) A Rent-Up Fee of \$16,753, payable entirely from the Second Installment; and
- (b) An annual Management Fee initially equal to 2.92% of the gross rental income of the Project, or such other amount approved by CDA.

3. It is expressly understood and agreed by RMI and the Partnership that the fees payable hereunder shall be paid solely in accordance with and subject to the terms of the Partnership Agreement. RMI may delegate its duties to Peninsula Land Company, Inc., subject to the requirements set forth in Article XI of the Partnership Agreement.

4. No amendment to this Agreement shall be effected which is inconsistent with the Partnership Agreement unless the latter is simultaneously amended in accordance with the provisions thereof.

5. This Agreement shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

PARKSIDE VILLAGE LIMITED PARTNERSHIP,  
a Maryland limited partnership

By: \_\_\_\_\_  
Robert D. Dashiell, General  
Partner

RENTAL MANAGEMENT, INC.

By: \_\_\_\_\_

vlv319a(i)/11/15/82



OPERATING DEFICIT GUARANTEE AGREEMENT

THIS AGREEMENT is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 1982, by and between PARKSIDE VILLAGE LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), and ROBERT D. DASHIELL (the "General Partner").

RECITALS

The Partnership has been formed for the purposes, inter alia, of owning, developing, constructing, maintaining and operating a multi-family community housing project consisting of 30 rental townhouse and apartment units in Cambridge, Maryland, to be known as Parkside Village (the "Project"), with rental subsidies pursuant to Section 8 of the U. S. Housing Act of 1937, as amended.

In order to effectuate the purposes for which it has been formed, the Partnership desires to obtain the guarantee of the General Partner to cover any operating deficits of the Partnership during the early years of the Project by making subordinated loans, and the General Partner is willing to provide such a guarantee during the time period and on such terms as set forth in this Agreement.

The capitalized terms used herein have the same meanings as set forth in the Amended and Restated Limited Partnership Agreement and Certificate of the Partnership dated as of even date herewith (the "Partnership Agreement") unless specifically defined herein.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The General Partner shall lend to the Partnership on a subordinated basis any funds required by the Partnership to pay, when due, all Project Expenses during the "Operating Guarantee Period" (as defined below).
2. The Operating Guarantee Period shall commence at Final Endorsement and end on the day the Sixth Installment of the Capital Contributions from the Investor Limited Partners becomes due and payable.
3. The General Partner shall not be required to advance any additional funds for the foregoing purpose if, and as long as, the aggregate outstanding amount of such loans equals or exceeds \$75,000. Any funds (a) advanced against the initial operating deficit letter of credit which may be required by CDA, or (b) prepaid or placed in escrow at Final Endorsement for real property taxes, casualty insurance premiums or mortgage insurance premiums, shall be deemed to be subordinated loans as provided herein but shall not be credited against the amount of obligatory loans required to be made hereunder.

4. Such loans hereunder shall be Subordinated Loans and shall be repaid by the Partnership, without interest, only as provided in Section 6.9 and Article X of the Partnership Agreement.

5. In consideration of the obligation of the General Partner hereunder, the Partnership hereby agrees to pay the General Partner a fee of \$10,000, all of which shall be payable out of the proceeds of the Second Installment.

6. It is expressly understood and agreed by the General Partner and the Partnership that the fee payable to the General Partner hereunder shall be paid without regard to Partnership income, and that such payment hereunder shall be made in accordance with and subject to the terms of the Partnership Agreement.

7. No amendment to this Agreement shall be effected which is inconsistent with the Partnership Agreement unless the latter is simultaneously amended in accordance with the provisions thereof.

8. This Agreement shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

PARKSIDE VILLAGE LIMITED PARTNERSHIP,  
a Maryland limited partnership

By: \_\_\_\_\_  
Robert D. Dashiell, General  
Partner

\_\_\_\_\_  
ROBERT D. DASHIELL

Milford W. Twilley hereby consents to the foregoing Agreement as of the day and year first above written, to which he shall be bound in the event he shall become a General Partner as provided in the Partnership Agreement.

\_\_\_\_\_  
MILFORD W. TWILLEY

vlv319a(f)/11/15/82

REPURCHASE GUARANTEE AGREEMENT

THIS AGREEMENT is made as of the \_\_\_\_ day of \_\_\_\_\_, 1982, by and between PARKSIDE VILLAGE LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), and ROBERT D. DASHIELL (the "General Partner").

RECITALS

The Partnership has been formed for the purposes, inter alia, of owning, developing, constructing, maintaining and operating a multi-family community housing project consisting of 30 rental townhouse and apartment units in Cambridge, Maryland, to be known as Parkside Village (the "Project"), with rental subsidies pursuant to Section 8 of the U.S. Housing Act of 1937, as amended.

In order to effectuate the purposes for which it has been formed, the Partnership desires to obtain the guarantee of the General Partner to provide funds to repurchase the Partnership interests of the Investor Limited Partners under certain circumstances, and the General Partner is willing to provide such a guarantee during the time period and on such terms as set forth in this Agreement.

The capitalized terms used herein have the same meanings as set forth in the Amended and Restated Limited Partnership Agreement and Certificate of the Partnership dated as of even date herewith (the "Partnership Agreement") unless specifically defined herein.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. If (i) prior to Final Endorsement, CDA shall have commenced proceedings to foreclose the Mortgage or shall have refused to make further advances under the Mortgage, or (ii) prior to Final Endorsement, any action is commenced to foreclose any other lien against the Property and within 60 days after the commencement of such action the lien has not been released without payment thereof out of Partnership assets or such lien has not been bonded over and a title policy issued without exception for liens, or (iii) Final Endorsement shall not have taken place on or before August 1, 1983; provided, however, that such time period shall be automatically extended to any date up to a maximum of 6 months thereafter if the Commitments have similarly been extended and remain in full force and effect, or (iv) prior to Final Endorsement, the Partnership shall have been in default under any of the Project Documents, and within 120 days after notice thereof is given, such default shall not have been (a) waived in writing by CDA or (b) cured to the satisfaction of CDA, or (v) construction of the Project shall have been abandoned or permanently enjoined, or (vi) prior to the expiration of the

Operating Guarantee Period Robert D. Dashiell Retires from the Partnership or fails to meet the requirements of Section 6.8 of the Partnership Agreement, or (vii) any of the Commitments expire and have not been renewed within 30 days of the date of expiration thereof, or (viii) a HAP Contract has not been entered into for the Project by Final Endorsement or any default occurs on any such Contract prior to Final Endorsement, or (ix) all conditions precedent to the payment of any Installment of Capital Contributions have not been fully satisfied within two years from the specified date such Installment initially would have been due (disregarding all such conditions) under the provisions of Section 5.1 of the Partnership Agreement; then, within 30 days after the occurrence of such event, the General Partners, including Milford W. Twilley, who shall have automatically become a General Partner pursuant to Section 4.5 of the Partnership Agreement, and their respective personal representatives or executors should a General Partner be not then living, shall send written notice of such event to each Investor Limited Partner and offer to purchase the entire interest as an Investor Limited Partner of each such Investor Limited Partner. Any Investor Limited Partner desiring to sell his interest to the General Partners shall send written notice thereof to the Partnership at any time within 60 days after his receipt of the notice from the General Partners. The purchase shall be made by the General Partners within 30 days after the receipt of such Investor Limited Partner's notice. The purchase price shall be an amount in cash, without interest, equal to the paid-in Capital Contribution of each Investor Limited Partner desiring to sell his interest less the total amount of cash distributions, if any, theretofore made to the selling Investor Limited Partner pursuant to Section 10.2.A Fourth of the Partnership Agreement. Upon the sending of such notice, the interest as an Investor Limited Partner of each such Investor Limited Partner shall terminate, and such Investor Limited Partner shall have no further obligation to pay any subsequent Installment(s) of his Capital Contribution. In the event of the purchase of an Investor Limited Partner's interest under Section 5.3 of the Partnership Agreement by the General Partners, the latter shall become a Substitute Investor Limited Partner to the extent of any interest as an Investor Limited Partner which he or they purchase under the provisions of Section 5.3 of the Partnership Agreement. The repurchase obligation hereunder shall be binding on the General Partners and their respective heirs, personal and legal representatives, successors and assigns.

2. In consideration of the foregoing repurchase guarantee, the Partnership shall pay the General Partner a fee of \$25,000, of which \$9,500 shall be payable upon the execution of this Agreement and \$15,500 shall be payable out of the proceeds of the Second Installment.

3. It is expressly understood and agreed by the General Partner and the Partnership that the fee payable to the General Partner hereunder is determined without regard to the income of the Partnership, and that such payment hereunder shall be in

accordance with and subject to the terms of the Partnership Agreement.

4. No amendment to this Agreement shall be effected which is inconsistent with the Partnership Agreement unless the latter is simultaneously amended in accordance with the provisions thereof.

5. This Agreement shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

PARKSIDE VILLAGE LIMITED PARTNERSHIP,  
a Maryland limited partnership

By: \_\_\_\_\_  
Robert D. Dashiell, General  
Partner

\_\_\_\_\_  
ROBERT D. DASHIELL

Milford W. Twilley hereby consents to the foregoing Agreement as of the day and year first above written, to which he shall be bound in the event he shall become a General Partner as provided in the Partnership Agreement.

\_\_\_\_\_  
MILFORD W. TWILLEY

vlv319a(g)/11/15/82

PARTNERSHIP MANAGEMENT SERVICES AGREEMENT

THIS AGREEMENT is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 1982, by and between PARKSIDE VILLAGE LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), and ROBERT D. DASHIELL (the "General Partner").

RECITALS

The Partnership has been formed for the purposes, inter alia, of owning, developing, constructing, maintaining and operating a multi-family community housing project consisting of 30 rental townhouse and apartment units in Cambridge, Maryland to be known as Parkside Village (the "Project"), with rental subsidies pursuant to Section 8 of the U.S. Housing Act of 1937, as amended.

In order to effectuate the purposes for which it has been formed, the Partnership desires to obtain the administrative and management services of the General Partner as set forth herein. The General Partner is willing to provide such administrative and management services during the time period and on such terms as set forth in this Agreement.

The capitalized terms used herein have the same meanings as set forth in the Amended and Restated Limited Partnership Agreement and Certificate of the Partnership dated as of even date herewith (the "Partnership Agreement") unless specifically defined herein.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The General Partner hereby agrees to manage the day-to-day affairs of the Partnership and provide services relating to the organization of the Partnership and the initial administration of Partnership affairs, which duties and responsibilities include, but are not limited to:

- (a) The administration, management and direction of the business of the Partnership and monitoring of the day-to-day operations of the Partnership;
- (b) The establishment and maintenance of books and records of the Partnership in accordance with sound federal income tax accounting principles upon the advice of accountants;
- (c) The safekeeping and use of all funds and assets of the Partnership, including the maintenance of bank accounts;

- (d) The furnishing of financial and other reports required by Section 12.4 of the Partnership Agreement;
- (e) The consultation with and coordination of the activities of consultants and technical advisors (including attorneys, accountants, architects, engineers, real estate and mortgage loan brokers and dealers, escrow agents, depositories, custodians, insurers, insurance agents, banks and persons acting in any other capacity) for the benefit of the Partnership;
- (f) The maintenance of effective communication and necessary coordination with all governmental bodies, including CDA, having jurisdiction over the Partnership and the Project;
- (g) The retention, supervision and dismissal of Management Agents and personnel of the Partnership;
- (h) The evaluation and making of recommendations as to any proposed sale, refinancing or other disposition of the Project; assisting in effecting any such sale, refinancing or other disposition; and taking such further action as they may deem necessary or desirable to further the interest of the Partnership;
- (i) The organization of the Partnership, management services incidental to the Partnership's creation and the review and filing of the Partnership Agreement; and
- (j) The development and maintenance of favorable community relations between the Partnership and various social and community organizations.
- (k) Acting on behalf of the Partnership with respect to all matters relating to the Agreement to Enter Into Housing Assistance Payment Contract and the HAP Contract.

2. (a) In consideration of the services performed and to be performed by the General Partner as aforesaid through the due date of the Sixth Installment the Partnership agrees to pay the General Partner, without regard to Partnership income, a GP Management Fee of \$39,104, payable \$30,000 from the Second Installment, \$3,264 from the Third Installment, \$2,968 from the Fourth Installment, \$2,011 from the Fifth Installment and \$861 from the Sixth Installment.

(b) In consideration of the continuing services of the General Partner in administering the Partnership from and after January 1, 1988, the Partnership agrees to pay the General Partner with respect to each calendar year beginning on January 1, 1988 a GP Annual Administration Fee of \$1,000 per year. Such fee shall be deemed an operating expense of the Partnership and shall be paid from Cash Flow of the Partnership in the order of priority provided for in Section 10.2 of the Partnership Agreement; to the extent such fee is not paid, it shall cumulate from year to year.

(c) In consideration of the services to be performed by the General Partner in negotiating and effecting any sale or refinancing of the Project, the Partnership agrees to pay the General Partner a Project Bonus equal to 44 percent of the cash proceeds remaining upon sale, refinancing or other extraordinary transaction after the distributions under Section 10.2.C. First through Ninth of the Partnership Agreement.

3. It is expressly understood and agreed by the General Partner and the Partnership that the GP Management Fee and the GP Annual Administration Fee payable to the General Partner hereunder are determined without regard to the income of the Partnership, and that all payments hereunder shall be made in accordance with and subject to the terms of the Partnership Agreement.

4. No amendment to this Agreement shall be effected which is inconsistent with the Partnership Agreement unless the latter is simultaneously amended in accordance with the provisions thereof.

5. This Agreement shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

PARKSIDE VILLAGE LIMITED PARTNERSHIP,  
a Maryland limited partnership

By: \_\_\_\_\_  
Robert D. Dashiell, General  
Partner

\_\_\_\_\_  
ROBERT D. DASHIELL

Milford W. Twilley hereby consents to the foregoing Agreement as of the day and year first above written, to which he shall be



bound in the event he shall become a General Partner as provided in the Partnership Agreement.

MILFORD W. TWILLEY

vlv319a(h)/11/15/82

INVESTOR SERVICES AGREEMENT

THIS INVESTOR SERVICES AGREEMENT is made as of the \_\_\_ day of \_\_\_\_\_, 1982, by and among PARKSIDE VILLAGE LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"); ROBERT D. DASHIELL, general partner of the Partnership (the "General Partner"); and BW REALTY, INC., a Maryland corporation ("BWR").

RECITALS

The Partnership has been formed for the purposes, inter alia, of owning, developing, constructing, maintaining and operating a multi-family community housing project consisting of 30 rental townhouse and apartment units in Cambridge, Maryland to be known as Parkside Village (the "Project"), with rental subsidies pursuant to Section 8 of the U.S. Housing Act of 1937, as Amended.

The General Partner, on behalf of the Partnership, wishes to engage BWR to assist in the organization and initial administration of the Partnership, and to assist the General Partner in transmitting information to the Investor Limited Partners.

The capitalized terms used herein have the same meanings as set forth in the Amended and Restated Limited Partnership Agreement and Certificate of the Partnership dated as of even date herewith (the "Partnership Agreement") unless specifically defined herein.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. A. BWR hereby agrees to provide services to the Partnership in connection with establishing and organizing Partnership record keeping, setting up reporting and communications procedures between the Partnership and the Investor Limited Partners, and assisting in the organization of the Partnership. In consideration of such services, the Partnership hereby agrees to pay BWR an Organization Fee of \$7,500, payable entirely from the First Installment, and an Initial Service Fee of \$7,000, payable \$6,000 from the First Installment and \$1,000 from the Second Installment.

B. The Partnership shall pay BWR a Tax Advice Fee of \$4,000 as reimbursement for professional fees incurred in connection with tax advice to the Partnership, payable \$2,500 from the First Installment and \$1,500 from the Second Installment.

2. The General Partner agrees and covenants that he shall prepare and provide to BWR the following information:

A. The information and reports set forth in Section 12.4 of the Partnership Agreement, no later than 5 days before such information and reports are required to be distributed to Investor Limited Partners.

B. Within 7 days of the General Partner's receipt of a written request by an Investor Limited Partner for information concerning Section 2(A), the information so requested by the Investor Limited Partner.

C. Instantaneous notice of any delay or default in Mortgage payments or of any litigation of material significance or any other action or circumstance that could potentially have any adverse effect on the Investor Limited Partners and of any deferments granted by the Mortgage Lender.

D. As soon as the amount of the Mortgage as Finally Endorsed is determined, documentation setting forth the exact amount of the Mortgage, the date initiating permanent financing, the interest rate, the life of Mortgage, and the debt service parameters.

E. Within a reasonable time, such other information concerning the Partnership, the Project and the Investor Limited Partners as BWR may reasonably request.

3. BWR agrees and covenants that it shall review the information and reports submitted to it by the General Partner pursuant to Section 2 hereof, and assist the General Partner in the preparation and delivery to the Investor Limited Partners of those reports and information required to be transmitted under Section 12.4 of the Partnership Agreement.

4. In consideration of the services described in Section 3, the Partnership shall pay BWR an annual investor services fee equal to \$50 per Investor Limited Partner per year including the initial year and final year of the Partnership without proration thereof. Such fee shall be payable no later than July 1 of the year in question out of Cash Flow and shall cumulate from year to year to the extent unpaid. Upon a sale or refinancing of the Partnership assets or dissolution of the Partnership, any unpaid fees shall be paid as provided in the Partnership Agreement. Individuals or entities owning a limited partnership interest or interests in the Partnership as tenants by the entirety, as tenants in common or as joint tenants with right of survivorship shall be considered one Investor Limited Partner under this Agreement. If an Investor Limited Partner transfers his limited partnership interest in the Partnership in accordance with the terms of the Partnership Agreement to a single individual or entity that is not already an Investor Limited Partner, there will be no increase in the aggregate fee due BWR hereunder. The aggregate fee due hereunder will be increased or decreased, however, if an Investor Limited Partner transfers a limited partnership interest in the Partnership in accordance with the

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Partnership Agreement to an individual or entity that is already an Investor Limited Partner or to two or more individuals or entities that are not already Investor Limited Partners. If the fee due hereunder is increased or reduced, the next payment of the fee due BWR shall be adjusted to reflect the increase or decrease.

5. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their heirs, personal representatives, successors and assigns.

6. No amendment to this Agreement shall be effected which is inconsistent with the Partnership Agreement unless the latter is simultaneously amended in accordance with the provisions thereof.

7. This Agreement shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

WITNESS:

PARKSIDE VILLAGE LIMITED PARTNERSHIP,  
a Maryland limited partnership

\_\_\_\_\_

By: \_\_\_\_\_  
Robert D. Dashiell, General  
Partner

BW REALTY, INC.

\_\_\_\_\_  
Scott W. William, Secretary

By: \_\_\_\_\_  
N. Clark Moran, President

vlv319a(j)/11/15/82

OF

PARKSIDE VILLAGE LIMITED PARTNERSHIP

received for record November 30, 1982

at 4:00 P.M.

and recorded on Film No. 2568

77

Frame No. 0739 one of

the limited partnership records of the State Department of Assessments and Taxation of Maryland.

To the clerk of the Circuit court of Wicomico County

AA No 0439

8305422

Fee Paid \$50.00

bt

Received for Record Apr. 4, 1983 and recorded in the  
C.M.P. Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 525-651.  
A. James Smith Clerk

Ex 4 to Robert D. Daskell, 1215 Ocean City Rd.,  
Salisbury, Md. 21801 5/6/83

19. ①

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LIBER

37 PAGE 652

Agreement and Certificate of Limited Partnership  
of  
Oak Hill Limited Partnership

O.H. PARTNERS, a Virginia Partnership (herein referred to as the "General Partner"), and JAMES B. EDGE, JR. (herein referred to as the "Initial Limited Partner"), hereby form Oak Hill Limited Partnership pursuant to the Virginia Uniform Limited Partnership Act and certify the following:

- I. The name of the Partnership is Oak Hill Limited Partnership.
- II. The business of the Partnership shall consist of (i) acquiring and owning a 184-unit apartment complex known as the "Oak Hill Apartments" located in Salisbury, Maryland (the "Apartments"); (ii) holding the Apartments as an investment; (iii) managing the Apartments; and (iv) carrying on any and all activities related thereto.
- III. The principal place of business and principal office of the Partnership in Virginia is located at 801 East Main Street, Suite 721, P. O. Box 1218, Richmond, Virginia 23209, or at such other place or places as the General Partner may from time to time determine. The principal place of business of the Partnership in Maryland is located at the intersection of Riverside Drive and Alabama Avenue, Salisbury, Maryland. The General Partner may establish additional places of business at such locations as may, from time to time, be deemed appropriate.
- IV. The name and place of residence of the General Partner and of the Initial Limited Partner are as follows:

GENERAL PARTNER

O.H. Partners,  
801 East Main Street  
Suite 721, P. O. Box 1218  
Richmond, Virginia 23209

*Bel to APS*

A Copy,  
Teste: *[Signature]*  
BY *Stephanie J. Connelly*

REC'D  
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INITIAL LIMITED PARTNER

James B. Edge, Jr.  
4117 Wythe Avenue  
Richmond, Virginia 23221

- V. The term shall continue until December 31, 2023, unless sooner terminated.
- VI. The Initial Limited Partner has contributed \$50.00 in cash to the capital of the Partnership.
- VII. The Initial Limited Partner has not agreed to make any additional contribution to the capital of the Partnership.
- VIII. The Initial Limited Partner shall withdraw and be returned his contribution to the capital of the Partnership upon the admission of additional limited partners to the Partnership.
- IX. The Initial Limited Partner has a 85% interest in the Partnership.
- X. No limited partner may substitute an assignee as contributor in his place without the consent of the General Partner, which shall be conditioned upon (a) the sale, assignment, or other transfer instrument being in form and substance satisfactory to the General Partner; (b) the execution and acknowledgement by the assignor, vendor or other transferor, and assignee, vendee or other transferee named therein of such instruments as the General Partner may deem necessary or desirable to effectuate such admission; (c) the assignee's, vendee's or other transferee's written acceptance and adoption of all the terms, provisions and obligations under the documents governing the partnership, as the same may have been amended; and (d) the assignee, vendee or other transferee paying \$100.00 plus all reasonable expenses connected with such admission including but not limited to the cost of preparing, filing and publishing an amended certificate of limited partnership to effect such admission.
- XI. Additional limited partners may be admitted by the General Partner.
- 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. Upon the occurrence of any event causing the dissolution of the Partnership, all of the limited partners shall have the right, but not the obligation, to continue the

business of the Partnership and, if necessary, designate one or more persons or entities to be substituted as General Partner. In the event the limited partners elect to so continue the business, the former General Partner's interest shall become a limited partnership interest subject, however, to all of the priorities with respect to allocations and distributions as if the interest of the General Partner had not been so changed.


XIV. No limited partner has the right to demand or receive property other than cash in return for his contribution.

IN WITNESS WHEREOF, the General Partner and the Initial Limited Partner have executed this Agreement and Certificate of Limited Partnership as of the 15th day of February, 1983.

GENERAL PARTNER

O.H. Partners

By

  
General Partner

INITIAL LIMITED PARTNER

\_\_\_\_\_  
James B. Edge, Jr.

A Copy.

Testo: \_\_\_\_\_

-3-

by Stephanie S. Conally, C.



STATE OF VIRGINIA:

CITY OF RICHMOND:

The foregoing instrument was acknowledged and sworn to before me this 31st day of March, 1983 by Charles B. Davis III on behalf of O.H. Partners, a Virginia partnership.

My commission expires: Sept. 17, 1983.

Barbara M. Parker  
Notary Public

STATE OF VIRGINIA:

CITY OF RICHMOND:

The foregoing instrument was acknowledged and sworn to before me this 31st day of March, 1983 by James B. Edge, Jr.

My commission expires: Sept. 17, 1983.

Barbara M. Parker  
Notary Public

A Copy,  
Teste: Stephanie J. Connelly, D.C.

VIRGINIA: IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE CITY OF RICHMOND, DIVISION I

This deed was presented, and, with the Certificate annexed, admitted to record on

APR 5 1983 at 9:36 o'clock A .M.

Clerk's Fee 11.00  
Transfer Fee \_\_\_\_\_  
State Tax \_\_\_\_\_  
City Tax \_\_\_\_\_  
Grantor's Tax \_\_\_\_\_  
Total 11.00

Teste:

file - McBrien, Woods & Battle

Stephanie J. Connelly, Deputy Clerk

Received for Record Apr. 28, 1983 and recorded in the  
Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 652-655.

A. James Smith C-21

E & D AP & S. Atty 5/6/83

2

831572

CERTIFICATE OF PARTNERSHIP

Pursuant to Section 50-74 of the Code of Virginia, the undersigned partners hereby certify that:

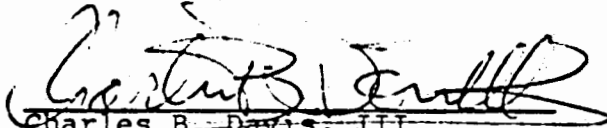
1. The full name of each and every partner composing the partnership with their respective post office and residence addresses are as follows:

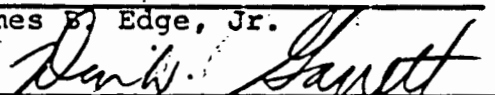
- \ Charles B. Davis, III 1609 Turnbridge Drive  
Richmond, Virginia 23233
- \ James B. Edge, Jr. 4117 Wythe Avenue  
Richmond, Virginia 23221
- \ Don W. Garrett 114 Barrows Mount  
Williamsburg, Virginia  
23185
- \ David W. Carr Barrackside Farm  
Garth Road, Route 5  
Charlottesville, Virginia  
22901


2. The name and style of the firm is O.H. Partners which is to continue for an indefinite length of time.

3. The firm conducts its business in the state of Virginia from 801 East Main Street, Suite 721, Richmond, Virginia 23219.

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Partnership as of the 15th day of February, 1983.

  
Charles B. Davis, III

James B. Edge, Jr.  
  
Don. W. Garrett

  
David W. Carr

*Ret. APS*

A Copy.

Teste: \_\_\_\_\_

by *Stephanie J. Connolly* d.c.

STATE OF Virginia  
CITY/COUNTY OF Richmond LIBER 37 PAGE 657

The foregoing instrument was acknowledged before me this 31st day of March, 1983 by Charles B. Davis, III.

My commission expires: September 17, 1983

Barbara M. Parker  
Notary Public

STATE OF Virginia :  
CITY/COUNTY OF Richmond :

The foregoing instrument was acknowledged before me this 31st day of March, 1983 by James B. Edge, Jr.

My commission expires: September 17, 1983

Barbara M. Parker  
Notary Public

STATE OF Virginia :  
CITY/COUNTY OF Richmond :

The foregoing instrument was acknowledged before me this 31st day of March, 1983 by Don W. Garrett.

My commission expires: September 17, 1983

Barbara M. Parker  
Notary Public

STATE OF Virginia :  
CITY/COUNTY OF Richmond :

The foregoing instrument was acknowledged before me this 31st day of March, 1983 by David W. Carr.

My commission expires: September 17, 1983

Barbara M. Parker  
Notary Public

A Copy.  
Teste: Stephen J. Connolly D.C.

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

This deed was presented, and, with the Certificate annexed, admitted to record on APR 5 1983 at 9:35 o'clock 11 .M.

Clerk's Fee	3.00
Transfer Fee	/
State Tax	/
City Tax	/
Grantor's Tax	/
Total	3.00

File: McGuire, Woods & Battle

Teste:

Stephanie J. Connelly, Deputy Clerk

CS130047

REC FEE	17.00
TOTL	17.00
7664CHK	17.00
01 01983	4-28 P4:54

A Copy, Teste: by Stephanie J. Connelly D.C.

Received for Record April 28, 1983 and recorded in the Records of Wicomico County, Maryland in Liber A.J.S. No. 37, Folios 656-658.

A. James Smith Clerk

Ex + D AP & S Atty - 5/6/83

831706

AMENDED  
CERTIFICATE OF LIMITED PARTNERSHIP  
OF  
SUMMIT ASSOCIATES

WE, the undersigned, desiring to form a Limited Partnership, pursuant to the Limited Partnership Act as codified in the Corporations and Associations Article of the Annotated Code of Maryland, do hereby certify:

I. The name of the firm which the Partnership is to be conducted is Summit Associates.

II. The character of the business intended to be transacted shall be to own, operate, construct, rent, lease, maintain, manage, and dispose of apartments and all other things necessary

RECEIVED  
31.25  
1011  
8368CHK  
31.25  
5-09 P2:58

III. The location of the principal place of business shall be: P. O. Box 388, St. Michaels, Maryland 21663.

*Mail* →

IV. The name, address, cash contribution and percentage of General Partnership interest in the net profits and net losses of the Partnership is as follows, viz:

<u>Name</u>	<u>Address</u>	<u>Cash Contribution</u>	<u>General Partnership Interest</u>
Robert L. Findley	P. O. Box 388 St. Michaels, Maryland 21663	\$10.00	3% Managing
Jerry C. Holt	1024 Adams Avenue Salisbury, Maryland 21801	\$10.00	2% Associate

V. The name, address, cash contribution and percentage of Limited Partnership interest in the net profits and net losses of the Partnership is as follows, viz:

<u>Name</u>	<u>Address</u>	<u>Cash Contribution</u>	<u>Limited Partnership Interest</u>
Robert L. Findley	P. O. Box 388 St. Michaels, Maryland 21663	\$10.00	45%
Jerry C. Holt	1024 Adams Avenue Salisbury, Maryland 21801	\$30,169.00	40%
Zona M. Hare	Ohio Court Johnston, Pennsylvania 15904	\$2,100.00	5%
James E. Hare	Ohio Court Johnston, Pennsylvania 15904	\$2,100.00	5%

VI. The Partnership shall exist until December, 2040, unless sooner terminated or dissolved.

VII. No Limited Partner shall have the right to sell, transfer, assign, substitute, pledge, hypothecate, or otherwise

encumber a Limited Partnership interest or any part of it, except under the conditions specified in the Limited Partnership Agreement.

VIII. Additional Investor Limited Partners may be admitted upon the conditions specified in the Limited Partnership Agreement.

IX. No right is given any Limited Partner to demand and receive property other than cash in return for a contribution.

X. The right is given the remaining General Partner or Partners to continue the business upon the death, retirement, or insanity of a General Partner.

XI. Zona M. and James E. Hare do hereby agree to be bound by all the terms of the Limited Partnership Agreement of Summit Associates dated May 10, 1979. (SEE: Article 6.2 (b))

WITNESS, the execution of this Certificate of Limited Partnership this fifth day of April, 1983, by Robert L. Findley, Jerry C. Holt, Zona M. Hare, and James E. Hare in their capacities as present General and Limited Partners.

Witness:

Chusa Crockett

Managing General Partner

Robert L. Findley (SEAL)  
ROBERT L. FINDLEY

Attest:

Chusa Crockett

Associate General Partner

Jerry C. Holt (SEAL)  
JERRY C. HOLT

Attest:

Chusa Crockett

Limited Partner

Robert L. Findley (SEAL)  
ROBERT L. FINDLEY

Attest:

Chusa Crockett

Limited Partner

Jerry C. Holt (SEAL)  
JERRY C. HOLT

Attest:

Margaret Sykela

Limited Partner

Zona M. Hare (SEAL)  
ZONA M. HARE

Attest:

Margaret Sykela

Limited Partner

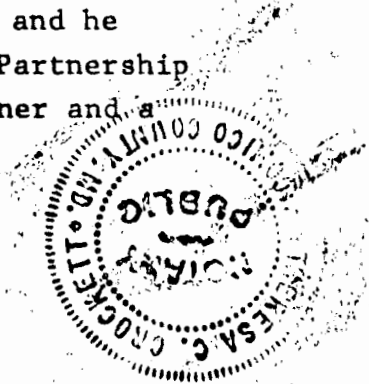
James E. Hare (SEAL)  
JAMES E. HARE



STATE OF Maryland, Wicomico COUNTY, to wit:

I HEREBY CERTIFY that on this 6<sup>th</sup> day of April, 1983, before me, a Notary Public in and for the State and County aforesaid, personally appeared Robert L. Findley, and he acknowledged the foregoing Certificate of Limited Partnership Agreement to be his act as a Managing General Partner and a Limited Partner.

AS WITNESS my hand and Notarial Seal.  
My commission expires: 7/1/86

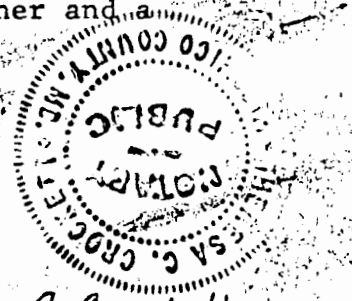


Theresa C. Crockett  
Notary Public

STATE OF Maryland, Wicomico COUNTY, to wit:

I HEREBY CERTIFY that on this 6<sup>th</sup> day of April, 1983, before me, a Notary Public in and for the State and County aforesaid, personally appeared Jerry C. Holt, and he acknowledged the foregoing Certificate of Limited Partnership Agreement to be his act as a Associate General Partner and a Limited Partner.

AS WITNESS my hand and Notarial Seal.  
My Commission expires: 7/1/86



Theresa C. Crockett  
Notary Public

STATE OF PA, CAMBRIA COUNTY, to wit:

I HEREBY CERTIFY that on this 11 day of April, 1983, before me, a Notary Public in and for the State and County aforesaid, personally appeared Zona M. Hare, and she acknowledged the foregoing Certificate of Limited Partnership Agreement to be her act as a Limited Partner.

AS WITNESS my hand and Notarial Seal:

My commission expires: \_\_\_\_\_

GILBERT E. McCOY, Notary Public  
Richland Twp., Cambria County, Pa.  
My Commission Expires Nov. 28, 1983

*Gilbert E. McCoy*  
Notary Public



STATE OF PA, Cambria COUNTY, to wit:

I HEREBY CERTIFY that on this 11 day of April, 1983, before me, a Notary Public in and for the State and County aforesaid, personally appeared James E. Hare, and he acknowledged the foregoing Certificate of Limited Partnership Agreement to be his act as a Limited Partner.

AS WITNESS my hand and Notarial Seal:

My commission expires: \_\_\_\_\_

GILBERT E. McCOY, Notary Public  
Richland Twp., Cambria County, Pa.  
My Commission Expires Nov. 28, 1983

*Gilbert E. McCoy*  
Notary Public



received for Record May 9, 1983 and recorded in the  
*Corp.* Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 659-664.

*A. James Smith* Clerk

LIBER 37 PAGE 665

831742

AMENDMENT NO. 4  
TO  
CERTIFICATE OF LIMITED PARTNERSHIP  
FOR  
CANAL WOODS ASSOCIATES

The undersigned, for the purpose of amending the Certificate of Limited Partnership for Canal Woods Associates filed on May 9, 1977 among the Corporation Records of Wicomico County, Maryland, in Liber A.J.S. No. 28, Folio 835, do hereby certify:

1. William C. Bicknell has assigned his interest (in two shares) as a General Partner to Peninsula Properties, Inc., a Maryland corporation, the remaining General Partner, which, by its execution hereof, elects to continue the Partnership.

2. William C. Bicknell hereby withdraws as a General Partner as of the date hereof.

IN WITNESS WHEREOF the parties hereto have hereunto set their respective hands and seals as of the 30<sup>th</sup> day of December, 1982.

GENERAL PARTNER

ATTEST:

PENINSULA PROPERTIES, INC.

*Raymond S. Smethurst, Jr.*  
Raymond S. Smethurst, Jr.  
Secretary

By: *William J. Ahtes, Jr.* (SEAL)  
William J. Ahtes, Jr.  
President

WITHDRAWING GENERAL PARTNER

WITNESS:

*[Signature]*

*William C. Bicknell* (SEAL)  
William C. Bicknell

Att: APS

RECFEE 27.00  
TOTL 27.00  
8554CHK 27.00  
02 01983 5-11 P1:26

LIMITED PARTNERS

WITNESS:

Virginia L. Carey

I. Rivers Hanson (SEAL)  
I. Rivers Hanson

WITNESS:

Lynette E. Meight

John E. Hess (SEAL)  
John E. Hess

WITNESS:

Joe Phillips

Lawrence H. Christ (SEAL)  
Lawrence H. Christ

WITNESS:

Joe Phillips

Shirley S. Christ (SEAL)  
Shirley S. Christ

WITNESS:

Brenda M. Yatem

Emily S. Adkins (SEAL)  
Emily S. Adkins, Personal  
Representative of the Estate  
of E. Dale Adkins, Jr.,  
deceased.

WITNESS:

Ruth D. Manning

Charles E. Hearne, Jr. (SEAL)  
Charles E. Hearne, Jr.

WITNESS:

Bonnie Hansen

Jean Price Phillips (SEAL)  
Jean Price Phillips

WITNESS:

LIBER 37 PAGE 667

Joseph T. Klein (SEAL)  
Joseph T. Klein

WITNESS:

William L. Slover (SEAL)  
William L. Slover

WITNESS:

W. Richard Holloway (SEAL)  
W. Richard Holloway

ATTEST:

REHOBOTH BAY LAND COMPANY

Raymond S. Smethurst, Jr.  
Raymond S. Smethurst, Jr.,  
Secretary

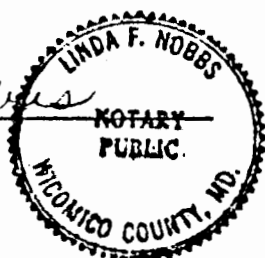
By: Louise R. Tope (SEAL)  
Louise R. Tope,  
Vice-President

GENERAL PARTNERS

STATE OF MARYLAND  
COUNTY OF WICOMICO

ON THIS 30<sup>th</sup> day of December 1982, before me, the undersigned officer, personally appeared William J. Ahtes, Jr., President of Peninsula Properties, Inc., a Maryland corporation, and he as such President, being authorized so to do, executed the foregoing instrument for the purposes contained therein by signing the name of the corporation by himself as President.

AS WITNESS my hand and official seal.

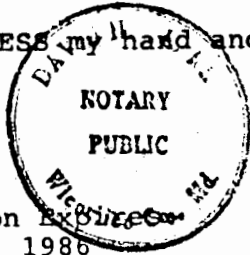
Linda F. Nobbs  
Notary Public  


My Commission Expires:  
July 1, 1986

STATE OF MARYLAND  
COUNTY OF WICOMICO

ON THIS 30<sup>th</sup> day of December, 1982, before me, the undersigned officer, personally appeared William C. Bicknell, who made oath in due form of law that he acknowledged the foregoing to be his act.

AS WITNESS my hand and official seal



David H. Clark  
Notary Public

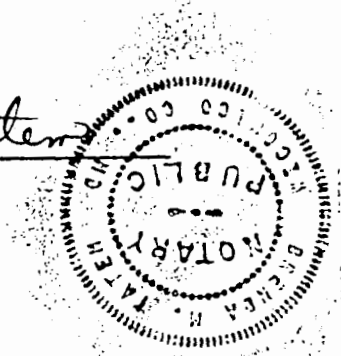
My Commission Expires:  
July 1, 1986

STATE OF MARYLAND  
COUNTY OF WICOMICO

ON THIS 10<sup>th</sup> day of May, 1983, before me, the undersigned officer, personally appeared I. Rivers Hanson, who made oath in due form of law that he acknowledged the foregoing to be his act.

AS WITNESS my hand and official seal.

Brenda M. Catena  
Notary Public



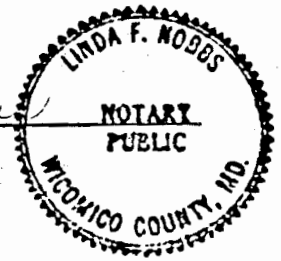
My Commission Expires:  
July 1, 1986

STATE OF MARYLAND  
COUNTY OF WICOMICO

ON THIS 3rd day of February, 1983, before me, the undersigned officer, personally appeared John E. Hess, who made oath in due form of law that he acknowledged the foregoing to be his act.

AS WITNESS my hand and official seal.

Linda F. Nobbs  
Notary Public



My Commission Expires:  
July 1, 1986

STATE OF MARYLAND  
COUNTY OF WICOMICO

ON THIS 10th day of February, 1983, before me, the undersigned officer, personally appeared Lawrence H. Christ and Shirley S. Christ, who made oath in due form of law that they acknowledged the foregoing to be their act.

AS WITNESS my hand and official seal.

Philip  
Notary Public



My Commission Expires:  
July 1, 1986

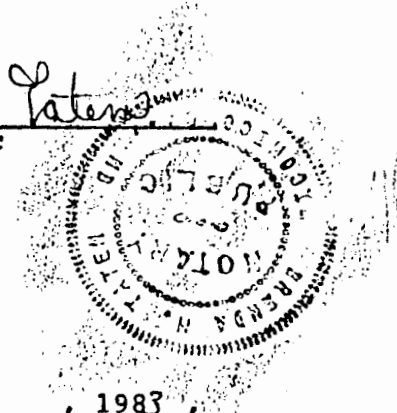
STATE OF MARYLAND  
COUNTY OF WICOMICO

ON THIS 19<sup>th</sup> day of January, 1983, before me, the undersigned officer, personally appeared Emily S. Adkins, Personal Representative of the Estate of E. Dale Adkins, Jr., deceased, who made oath in due form of law that she acknowledged the foregoing to be her act.

AS WITNESS my hand and official seal.

Brenda M. Latens  
Notary Public

My Commission Expires:  
July 1, 1986



STATE OF MARYLAND  
COUNTY OF WICOMICO

ON THIS 4<sup>th</sup> day of May, 1983, before me, the undersigned officer, personally appeared Charles E. Hearne, Jr., who made oath in due form of law that he acknowledged the foregoing to be his act.

AS WITNESS my hand and official seal.

Richard J. [Signature]  
Notary Public

My Commission Expires:  
July 1, 1986



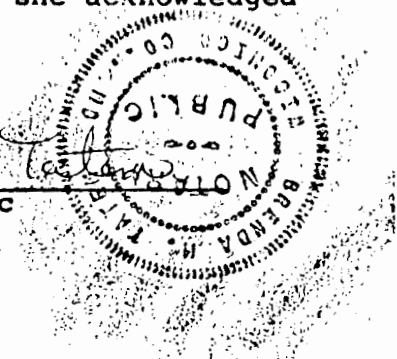
STATE OF MARYLAND  
COUNTY OF WICOMICO

ON THIS 1<sup>st</sup> day of April, 1983, before me, the undersigned officer, personally appeared Jean Price Phillips, who made oath in due form of law that she acknowledged the foregoing to be her act.

AS WITNESS my hand and official seal.

Brenda M. Latens  
Notary Public

My Commission Expires:  
July 1, 1986



STATE OF NEW YORK  
COUNTY OF NEW YORK

ON THIS 19 day of April, 1983, before me, the undersigned officer, personally appeared Joseph T. Klein, who made oath in due form of law that he acknowledged the foregoing to be his act.

AS WITNESS my hand and official seal.

Jacob Kantor  
Notary Public

JACOB KANTOR  
Notary Public, State of New York  
No. 31-7158026  
Qualified in New York County  
Commission Expires March 29, 1984

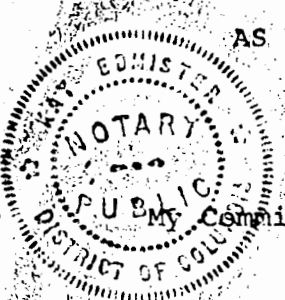
My Commission Expires:

CITY OF WASHINGTON  
DISTRICT OF COLUMBIA

ON THIS 28th day of April, 1983, before me, the undersigned officer, personally appeared William L. Slover, who made oath in due form of law that he acknowledged the foregoing to be his act.

AS WITNESS my hand and official seal.

Kay Edmister  
Notary Public



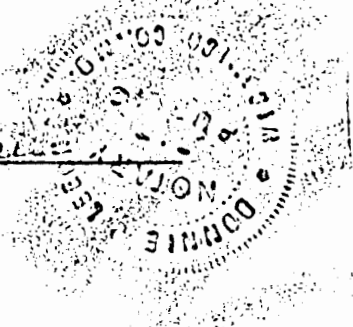
My Commission Expires: 1/2/84

STATE OF MARYLAND  
COUNTY OF WICOMICO

ON THIS 28th day of April, 1983, before me, the undersigned officer, personally appeared W. Richard Holloway, who made oath in due form of law that he acknowledged the foregoing to be his act.

AS WITNESS my hand and official seal.

Donnie Lee  
Notary Public



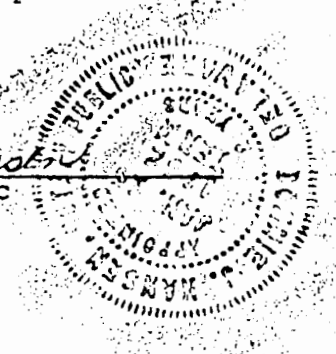
My Commission Expires: 7-1-86

STATE OF DELAWARE  
COUNTY OF SUSSEX

ON THIS 21st day of January, 1983, before me, the undersigned officer, personally appeared Louise R. Tope, Vice-President of Rehoboth Bay Land Company, a Delaware corporation, and she as such Vice-President, being authorized so to do, executed the foregoing instrument for the purposes contained therein by signing the name of the corporation by herself as Vice-President.

AS WITNESS my hand and official seal.

Bonnie J. Harshbarger  
Notary Public



My Commission Expires: 1/25/84

Received for Record May 14 1983 and recorded in the  
Corp. Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 665-670.

A. James Smith 01471



831811

LIBER 37 PAGE 671

AVERY W. HALL INSURANCE AGENCY, INC.

ARTICLES OF AMENDMENT

Avery W. Hall Insurance Agency, Inc., a Maryland corporation having its principal offices in Salisbury, Maryland (hereinafter referred to as the "Corporation"), hereby certifies to the State Department of Assessments and Taxation, that:

FIRST: The Charter of the Corporation is hereby amended by striking our Paragraphs or Articles No. Seventh of the Charter or Articles of Incorporation of the Corporation, and inserting in lieu thereof the following:

SEVENTH:

The following provisions are hereby adopted for the purpose of defining, limiting and regulating the powers of the Corporation and of the directors and stockholders:

(a) The Board of Directors of the Corporation is hereby empowered to authorize the issuance from time to time of shares of its stock of any class, whether now or hereafter authorized, or securities convertible into shares of its stock of any class or classes, whether now or hereafter authorized.

(b) The Board of Directors of the Corporation is hereby empowered to authorize the purchase or redemption of the Corporation's own shares of stock and to pay for such shares in cash, in kind or by a note or notes, provided only that there be sufficient surplus to cover the currently due portion, as opposed to the long term portion, of any debt so incurred.

SECOND: The Board of Directors of the Corporation at a meeting duly convened and held at nine o'clock a.m. on June 29, 1981, unanimously adopted a resolution in which was set forth the foregoing amendment to the Charter of the Corporation, declaring that such amendments to the Charter of the Corporation were ad-

visable, and directing that it be submitted for action thereon to a special meeting of the stockholders of the Corporation to be held on June 29, 1981.

THIRD: Notice setting forth such amendments of the Charter, and stating that a purpose of the special meeting of the stockholders of the Corporation would be to take action thereon, was given as required by law, to all stockholders of the Corporation, all such stockholders being entitled to vote thereon and there being no stockholders not entitled to vote thereon.

FOURTH: The amendments of the Charter of the Corporation as hereinabove set forth was duly approved and adopted by the stockholders of the Corporation at said special meeting held in Salisbury, Maryland, at 9:30 a.m. on June 29, 1981, by the unanimous affirmative vote of all the stockholders of the Corporation.

FIFTH: The amendments of the Charter of the Corporation as hereinabove set forth have been duly approved by the stockholders of the Corporation.

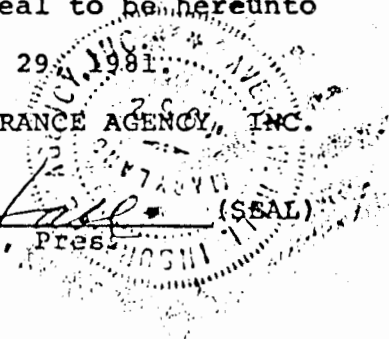
SIXTH: There are Two Thousand Six Hundred (2,600) shares of stock of the Corporation issued and Ten Thousand (10,000) authorized.

IN WITNESS WHEREOF, Avery W. Hall Insurance Agency, Inc., has caused these presents to be signed in its name and on its behalf by its President or Chairman and its corporate seal to be hereunto affixed and attested by its Secretary as of June 29, 1981.

ATTEST:

Darrell M. Turner  
Darrell M. Turner, Sec.

AVERY W. HALL INSURANCE AGENCY, INC.  
BY Avery W. Hall (SEAL)  
Avery W. Hall, Pres.

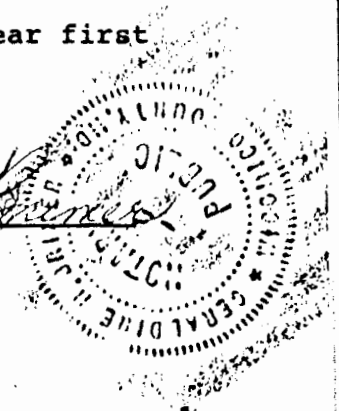


STATE OF MARYLAND, COUNTY OF WICOMICO, TO WIT:

I HEREBY CERTIFY, that on this 29th day of June, 1981 1981, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared AVERY W. HALL, President or chief executive officer of Avery W. Hall Insurance Agency, Inc., a Maryland corporation, and in the name and on behalf of said corporation, acknowledged the foregoing Articles of Amendment to be the corporate act of said corporation; and at the same time personally appeared DARRELL M. TURNER and made oath in due form of law that he was Secretary of the said Avery W. Hall Insurance Agency, Inc., at the meeting of the stockholders of the corporation at which the amendments of the Charter of the corporation set forth in said Articles of Amendment were adopted, and that the matters and facts set forth in said Articles of Amendment are true to the best of his knowledge, information and belief.

WITNESS my hand and Notarial Seal the day and year first above written.

*Quentin H. Turner*  
Notary Public



My Commission Expires: July 1, 1982

REC FEE 5.00  
TOTL 5.00  
8861CHK 5.00  
01 01983 5-17A11:27

LIBER 37 PAGE 674  
ARTICLES OF AMENDMENT

611

OF

AVERY W. HALL INSURANCE AGENCY, INC.

approved and received for record by the State Department of Assessments and Taxation  
of Maryland June 30, 1981 at 8:30 o'clock A. M. as in conformity  
with law and ordered recorded.

Recorded in Liber 2537, folio 1347 one of the Charter Records of the State  
Department of Assessments and Taxation of Maryland.

Bonus tax paid \$ \_\_\_\_\_ Recording fee paid \$ 20.00 Special Fee paid \$ \_\_\_\_\_

To the clerk of the Circuit Court of Wicomico County

IT IS HEREBY CERTIFIED, that the within instrument, together with all indorsements thereon, has  
been received, approved and recorded by the State Department of Assessments and Taxation of Maryland.

AS WITNESS my hand and seal of the said Department at Baltimore.

*D. W. Hill*



A 120095

Received record May 17, 1983 and recorded in the  
corp. Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 671-674.

*A. James Smith* (clerk)

E. + M. Avery W. Hall Ins. Agency, Inc., Salis., Md. 21801 5/27/83 bjc

831812

LIBER

37 PAGE 675

1982 NOV 23 P 9:43

ARTICLES OF AMENDMENT

OF

DRS. YOW, DEVAULT & SHENASKY, P.A.

Drs. Yow, Devault & Shenasky, P.A., a Maryland professional service corporation, having its principal office in Salisbury, Wicomico County, Maryland, hereinafter called the Corporation, hereby certifies to the State Department of Assessments and Taxation, that:

FIRST: The charter of the Corporation is hereby amended by striking out Article Second of the Articles of Incorporation in its entirety and inserting in lieu thereof the following:

SECOND: The name of the corporation (hereinafter called the Corporation) is:

DRS. YOW, SHENASKY & DEMARCO, P.A.

SECOND: The Board of Directors of the Corporation at a meeting duly convened and held on October 27, 1982, adopted a resolution in which was set forth the foregoing amendment to the charter, declaring that the said amendment to the charter was advisable and directing that it be submitted for action thereon at the annual meeting of the stockholders of the Corporation.

THIRD: The amendment of the charter of the Corporation as hereinabove set forth was approved by unanimous vote of the stockholders of the Corporation at a meeting held on

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0860CHK  
01 01983 5-17A11:27  
5.00  
5.00

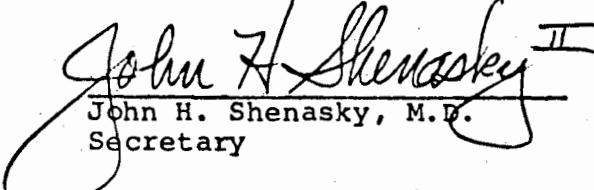
LIBER 37 PAGE 676

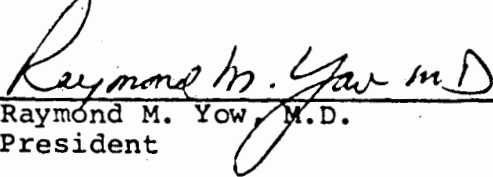
October 27, 1982 at which all stockholders were present and voting.

IN WITNESS WHEREOF, Drs. Yow, Devault & Shenasky, P.A. has caused these presents to be signed in its name and on its behalf by its President and its corporate seal to be hereunto affixed and attested by its Secretary this 5<sup>TH</sup> day of November, 1982.

ATTEST:

DRS. YOW, DEVAULT &amp; SHENASKY, P.A.

  
 John H. Shenasky, M.D.  
 Secretary

By:   
 Raymond M. Yow, M.D.  
 President

STATE OF MARYLAND,  
 COUNTY OF WICOMICO:

I hereby certify that on this 5<sup>d</sup> day of November, 1982, before me, the subscriber, a Notary Public of the State of Maryland in and for the County of Wicomico, personally appeared Raymond M. Yow, M.D., President of Drs. Yow, Devault & Shenasky, P.A., a Maryland professional service corporation, and in the name and on behalf of said Corporation acknowledged the foregoing Articles of Amendment to be the corporate act of said Corporation; and at the same time personally appeared John H. Shenasky, M.D., and made oath in due form of law that he was Secretary of the meeting of the stockholders of said Corporation at which the amendment of the charter of the Corporation therein set forth was approved, and that the matters and facts set

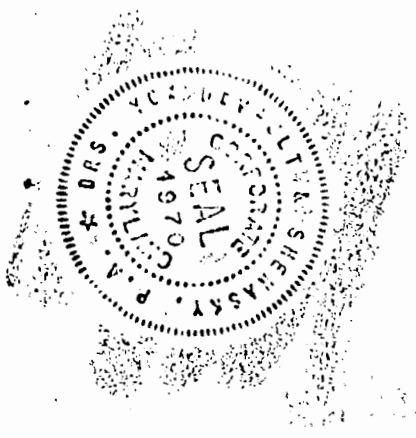
LIBER 37 PAGE 677

forth in said Articles of Amendment are true to the best of his knowledge, information and belief.

WITNESS my hand and notarial seal, the day and year last above written.

*Leann Mears*  
Notary Public

My commission expires:  
July 1, 1986



LIBER 37 PAGE 678  
ARTICLES OF AMENDMENT

OF

DRS. YOW, DEVAULT & SHENASKY, P.A.

Changing its name to:

DRS. YOW, SHENASKY & DEMARCO, P.A.

approved and received for record by the State Department of Assessments and Taxation  
of Maryland November 24, 1982 at 10:17 o'clock A. M. as in conformity  
with law and ordered recorded.

4

Recorded in Liber 2563, folio 2307, one of the Charter Records of the State  
Department of Assessments and Taxation of Maryland.

Bonus tax paid \$ \_\_\_\_\_ Recording fee paid \$ 20.00 Special Fee paid \$ \_\_\_\_\_

To the clerk of the Circuit Court of Wicomico County

IT IS HEREBY CERTIFIED, that the within instrument, together with all indorsements thereon, has  
been received, approved and recorded by the State Department of Assessments and Taxation of Maryland.

AS WITNESS my hand and seal of the said Department at Baltimore.

D. W. [Signature]



A 134136  
8305182

Received for Record May 17, 1983 and recorded in the  
Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 675-678.

A. James Smith Clerk

bjc

E. + Del. A.P.S., attys. 5/27/83



831813

LIBER 37 PAGE 679

00619

DELAWARE-MARYLAND PLANT FOOD ASSOCIATION, INC.

ARTICLES OF AMENDMENT

Delaware-Maryland Plant Food Association, Inc., a Maryland corporation having its principle office in Wicomico county, Maryland (hereinafter called the "Corporation"), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

First: The charter of the Corporation is hereby amended by striking out Article 1 - Name - Section 1 - Paragraph 1 which reads "The Delaware-Maryland Plant Food Association, Inc." and inserting in lieu thereof the following: "The Delaware-Maryland Plant Food & Crop Protection Association, Inc."

Second: The amendment of the charter of the Corporation as hereinafter set forth has been duly advised by the board of directors and approved by the members of the Corporation.

RECFEE 5.00  
TOLL 5.00  
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01 01983 5-17A11:21

In Witness Whereof: Delaware-Maryland Plant Food Association, Inc. has caused these presents to be signed in its name and on its behalf by its president and attested by its Secretary on October 27, 1982.

Delaware-Maryland Plant Food Association, Inc.

Attest: Wm H. Henderson  
(11/16/82) Secretary

By: Reginald E. Murphy  
(11/16/82) President

The Undersigned, President of Delaware-Maryland Plant Food Association, Inc., who executed on behalf of said Corporation, the foregoing Articles of Amendments, of which this certificate is made a part, hereby acknowledges, in the name and on behalf of said corporation, the foregoing Articles of Amendment to be the corporate act of said corporation and further certifies that, to the best of his knowledge, information and belief, the matters and facts set forth therein with respect to the approval thereof are true in all material respects, under the penalties of perjury.

my commission expires July 1, 1986

Reginald E. Murphy

OF

DELAWARE-MARYLAND PLANT FOOD ASSOCIATION, INC.

Changing its name to:

THE DELAWARE-MARYLAND PLANT FOOD & CROP PROTECTION ASSOCIATION, INC.

approved and received for record by the State Department of Assessments and Taxation  
of Maryland November 26, 1982 at 9:59 o'clock A M. as in conformity  
with law and ordered recorded. 2

Recorded in Liber 2564, folio 00618, one of the Charter Records of the State  
Department of Assessments and Taxation of Maryland.

Bonus tax paid \$ \_\_\_\_\_ Recording fee paid \$ 20.00 Special Fee paid \$ \_\_\_\_\_

To the clerk of the Circuit Court of Wicomico County

IT IS HEREBY CERTIFIED, that the within instrument, together with all indorsements thereon, has  
been received, approved and recorded by the State Department of Assessments and Taxation of Maryland.

AS WITNESS my hand and seal of the said Department at Baltimore.

*D. W. [Signature]*



A 134411

Received for Record may 17, 1983 and recorded in the 8305248  
Corp. Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 679-680.

*A. James Smith* Clerk

bt

*E. + M. William Henderson, 103 Linden Ave., Georgetown, Del. 19947 9/27/83*

831814

LIBER 37 PAGE 681

LAKEVIEW HOUSING AUTHORITY, INC. 76

ARTICLES of AMENDMENT

LAKEVIEW HOUSING AUTHORITY, INC., a Maryland Corporation having its principal office in Salisbury, Maryland (hereinafter called the "Corporation"), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

FIRST: The charter of the Corporation is hereby amended by striking out Article III Section (d) and inserting in lieu thereof the following:

(d) The Corporation shall be organized as a non-profit tax exempt organization engaged in the activity of funding health care programs as such organizations are defined in Section 501(c) (3) of the Internal Revenue Code of 1954.

(e) Said Corporation is organized exclusively for charitable, health, educational, and scientific purposes; including for such purposes the making of distributions to organizations that qualify as exempt organizations under Section 501(c) (3) of the Internal Revenue Code of 1954.

(f) Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) as the Board of Directors shall determine.

(g) In general, and subject to such limitation and conditions as are or may be prescribed by law to exercise such other powers which now or hereafter may be conferred by law upon a corporation organized for the purposes hereinabove set forth, or necessary or incidental to the powers so conferred, subject to the further limitation and condition that notwithstanding any other provision of this certificate, only such powers shall be exercised as are in furtherance of the tax exempt purposes of the Corporation and as may be exercised by an organization exempt under Section 501(c) (3) of the Internal Revenue Code and its Regulations as they now exist and as they may hereafter be amended and by any organization contributions to which are deductible under Section 170(c),(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

(h) The following provisions are inserted for the regulations of the affairs of the Corporation:

- (1) No part of the net earnings of the Corporation shall inure to the benefit of any member or officer of the Corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes), and no member or officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation. No substantial part of the activities of the Corporation shall

the carrying on of propaganda, or otherwise attempting, to influence legislation, and the Corporation shall nor participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

- (2) Notwithstanding any other provisions of this certificate, the Corporation shall not conduct or carry on any activity not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

SECOND: The amendment of the charter of the Corporation as hereinabove set forth has been duly advised by the Board of Directors and approved by the stockholders of the Corporation.

IN WITNESS WHEREOF: LAKEVIEW HOUSING AUTHORITY, INC. has caused the present to be signed in its name and on its behalf by its President and attested by its Secretary on the 1st day of November, 1982.

THE UNDERSIGNED, President of LAKEVIEW HOUSING AUTHORITY, INC., who executed on behalf of said Corporation, the foregoing Articles of Amendment, of which this certificate is made a part, hereby acknowledges in the name and on behalf of said Corporation, the foregoing Articles of Amendment to be the corporate act of said corporation and further certifies that, to the best of its knowledge, information and belief, the matter and facts set forth therein with respect to the approval thereof are true in all material aspects, under the penalties of perjury.

Attest:

*Opella Anderson*  
Secretary P.G.

LAKEVIEW HOUSING AUTHORITY, INC.  
By: *J. C. Campbell*  
President

REC FEE 5.00  
TOTL 5.00  
8857CHK 5.00  
01 01983 5-17A11:21

OF

LAKEVIEW HOUSING AUTHORITY, INC.

approved and received for record by the State Department of Assessments and Taxation  
of Maryland November 23, 1982 at 10:45 o'clock A. M. as in conformity  
with law and ordered recorded.

3

Recorded in Liber 2563, folio 03099, one of the Charter Records of the State  
Department of Assessments and Taxation of Maryland.

Bonus tax paid \$ \_\_\_\_\_ Recording fee paid \$ 20.00 Special Fee paid \$ \_\_\_\_\_

To the clerk of the Circuit Court of Wicomico County

IT IS HEREBY CERTIFIED, that the within instrument, together with all indorsements thereon, has  
been received, approved and recorded by the State Department of Assessments and Taxation of Maryland.

AS WITNESS my hand and seal of the said Department at Baltimore.

*[Signature]*



A 134263  
8305265

Received for Record Nov 17, 1983 and recorded in the  
Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 681-683.

*[Signature]* C-111

bjc

*E. M. Mitchell & Lee, P.A., 2105 N. Charles St., Baltimore, Md. 21218 52916*

*Handwritten initials*

831815

LIBER 37 PAGE 684

1176

SHORE CRANE RENTAL SERVICE, INC.  
A Close Corporation

ARTICLES OF REVIVAL

Shore Crane Rental Service, Inc., a Maryland close corporation having its principal office in Salisbury, Wicomico County, Maryland (hereinafter called the Corporation), hereby certifies to the STATE DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND that:

FIRST: The charter of the Corporation was forfeited on March 8, 1978, for the non-payment of taxes or for failure to file an annual report with the State Department of Assessments and Taxation of Maryland, and these Articles of Revival are for the purpose of reviving and reinstating the charter of the Corporation.

SECOND: The name of the Corporation at the time of the forfeiture of its charter was SHORE CRANE RENTAL SERVICE, INC.

THIRD: The name by which the Corporation will hereafter be known is SHORE CRANE RENTAL SERVICE, INC.

FOURTH: (a) The post office address of the principal office of the Corporation in the State of Maryland is P.O. Box 1795, 706 Naylor Mill Road, Salisbury, Maryland 21801. Said principal office is located in Salisbury, Wicomico County, where said principal office was located prior to forfeiture.

RECFEE 5.00  
TOTL 5.00  
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01 01983 5-17A11:03

5.

(b) The name and post office address of the resident agent of the corporation in the State of Maryland are Wayne K. Evans, Old Ocean City Road, Salisbury, Maryland 21801. Said resident agent is a citizen actually residing in this State.

FIFTH: At or prior to the filing of these Articles of Revival, the Corporation has:

(a) Paid all fees required by law;

(b) Filed all annual reports which should have been filed by the Corporation if its charter had not been forfeited;

(c) Paid all State and local taxes (other than taxes on real estate) and all interest and penalties due by the Corporation, irrespective of any period of limitation otherwise prescribed by law affecting the collection of any part of such taxes; and

(d) Paid an amount equal to all State and local taxes (other than taxes on real estate) and all interest and penalties which, irrespective of any period of limitation otherwise prescribed by law affecting the collection of any part of such taxes, would have been payable by the Corporation if its charter had not been forfeited.

IN WITNESS WHEREOF, the undersigned, who were respectively the last acting President and Secretary of the Corporation, have signed these Articles of Revival on December 14, 1982.

LIBER 37 PAGE 686

*Wayne K. Evans*  
WAYNE K. EVANS  
Last Acting President

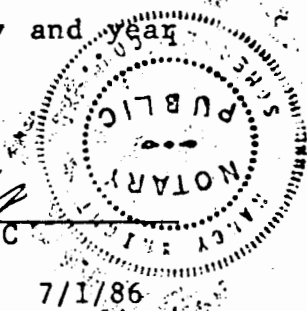
*Flora Evans*  
FLORA EVANS  
Last Acting Secretary

STATE OF MARYLAND, COUNTY OF WICOMICO, TO WIT:

I HEREBY CERTIFY that on this 6th day of December, 1982, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared WAYNE K. EVANS, the last acting President, and FLORA EVANS, the last acting Secretary, of SHORE CRANE RENTAL SERVICE, INC., a Maryland close corporation, and severally acknowledged the foregoing Articles of Revival to be their act.

AS WITNESS my hand and Notarial Seal, the day and year last above written.

*Lawrence J. Smith*  
NOTARY PUBLIC



My Commission Expires: 7/1/86



LIBER 37 PAGE 687  
ARTICLES OF REVIVAL

OF

SHORE CRANE RENTAL SERVICE, INC.

approved and received for record by the State Department of Assessments and Taxation  
of Maryland December 14, 1982 at 12:50 o'clock P. M. as in conformity  
with law and ordered recorded.

Recorded in Liber 2566, folio 1175, one of the Charter Records of the State  
Department of Assessments and Taxation of Maryland.

Bonus tax paid \$ \_\_\_\_\_ Recording fee paid \$ 20.00 Special Fee paid \$ 30.00

To the clerk of the Circuit Court of Wicomico County

IT IS HEREBY CERTIFIED, that the within instrument, together with all indorsements thereon, has  
been received, approved and recorded by the State Department of Assessments and Taxation of Maryland.

AS WITNESS my hand and seal of the said Department at Baltimore.

[Signature]



A 135117

8306112

drb

Received for Record March 17, 1983 and recorded in the  
Corp. Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 684-687.

A. James Smith Clerk

E. + M. Hayne & Evans, Old Ocean City Rd., Salis. Md. 21081 5/22/02

831816

LIBER 37 PAGE 688

## ARTICLES OF AMENDMENT

OF

THE PAPER PEOPLE CO., INC.

The Paper People Co., Inc., having its principal office  
 540 Riverside Drive, P. O. Box 1110, Salisbury, MD/ <sup>21801</sup> (herein-  
 after referred to as "Corporation"), hereby certifies to the  
 State Department of Assessments and Taxation of Maryland  
 (hereinafter referred to as "Department"), that:

FIRST: The charter of the Corporation is hereby amended  
 by striking Article Fifth and substituting in lieu thereof the  
 following:

"FIFTH: The total number of shares of stock which the  
 Corporation has authority to issue is ten thousand shares  
 (10,000) of the par value of One Dollar (\$1.00) a share,  
 all of one class, and having an aggregate par value of  
 Ten Thousand Dollars (\$10,000.00). The aforesaid stock  
 shall be issued in accordance with the provisions of  
 section 1244 of the Internal Revenue Code of 1954 and  
 amendments thereto.

SECOND: By written informal action, unanimously taken  
 by the Board of Directors of the Corporation, pursuant to,  
 and in accordance with Section 2-408(c) of the Corporations  
 and Associations Article of the Annotated Code of Maryland,  
 the Board of Directors of the Corporation, duly approved the  
 foregoing Amendment and by written informal action unanimously  
 taken by the Stockholders of the Corporation, in accordance  
 with Section 2-505 of the Corporations and Associations  
 Article of the Annotated Code of Maryland, the Stockholders  
 of the Corporation duly approved said amendment.

IN WITNESS WHEREOF, The Paper People Co., Inc., has  
 caused these presents to be signed in its name and on its behalf  
 by its President and its corporate seal to be hereunder affixed  
 and attested to by its Secretary on this 17th day of December,  
 1982, and its President acknowledged that these Articles of  
 Amendment are the act and deed of The Paper People Co., Inc. and

LIBER 37 PAGE 689

under the penalties of perjury that the matters and facts set forth herein with respect to authorization and approval are true in all material respects to the best of his knowledge, information and belief.

ATTEST:

*Leticia J. McSpadden*  
Secretary

THE PAPER PEOPLE CO., INC.

BY *John H. Ebelein* (SEAL)  
John H. Ebelein, President

LAW OFFICES  
LONG, LAWS,  
HUGHES & BAHEN  
124 EAST MAIN STREET  
SALISBURY, MARYLAND  
21801 - 0280

REC FEE 5.00  
TOTL 5.00  
2838CHK  
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LIBER 37 PAGE 690  
ARTICLES OF AMENDMENT

OF  
THE PAPER PEOPLE CO., INC.

approved and received for record by the State Department of Assessments and Taxation  
of Maryland December 20, 1982 at 10:35 o'clock A M. as in conformity  
with law and ordered recorded.

3

Recorded in Liber 2567, folio 1131, one of the Charter Records of the State  
Department of Assessments and Taxation of Maryland.

Bonus tax paid \$ \_\_\_\_\_ Recording fee paid \$ 20.00 Special Fee paid \$ \_\_\_\_\_

To the clerk of the Circuit Court of Wicomico County

IT IS HEREBY CERTIFIED, that the within instrument, together with all indorsements thereon, has  
been received, approved and recorded by the State Department of Assessments and Taxation of Maryland.

AS WITNESS my hand and seal of the said Department at Baltimore.

*D. W. Hill*



A 135500

8306504

Received for Record May 17, 1983 and recorded in the  
Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 688-690.

*A. James Smith*

C1-11

bt

*80 + 2.0 2 41.22 6. 5 R. 1. 4 20.100*

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LIBER 37 PAGE 691  
ARTICLES OF AMENDMENT

OF

R.H.M. CONSULTANTS, INC.

\*\*\*\*\*

R.H.M. Consultants, Inc., a Maryland Corporation, having its principal office at 106 Plaza West, Salisbury, Maryland, 21801, (hereinafter referred to as "Corporation"), hereby certifies to the State Department of Assessments and Taxation of Maryland (hereinafter referred to as "Department") that:

FIRST: The Articles of Incorporation of the Corporation are hereby amended to remove the Statement of Election to be a Close Corporation, and from and after the date of acceptance of these Articles of Amendment by the Department, Article Second of the original Articles of Incorporation is hereby deleted in its entirety.

SECOND: The Articles of Incorporation of the Corporation are hereby amended by striking in their entirety Article Fifth, Sixth and Seventh and by substituting in lieu thereof the following:

FIFTH: The post office address of the principal office of the Corporation in this State is Suite 204, 111 Baptist Street, P. O. Box 1066, Salisbury, Maryland, 21801. The name and post office address of the Resident Agent of the Corporation in this State is James V. Anthenelli, Esquire, 128 East Main Street, P. O. Box 506, Salisbury, Maryland, 21801. Said Resident Agent is an individual actually residing in this State.

SIXTH: The total number of shares of capital stock which the Corporation has authority to issue is Twenty-five Hundred (2,500) shares of Common Stock, without par value, (hereinafter referred to as the "Common Stock"). Heretofore, the total number of shares of capital stock which the Corporation had authority to issue was Fifteen Hundred (1,500) shares of Common Stock, without par value.

SEVENTH: The following provisions are adopted for the purposes defining, limiting and regulating the powers of the

Corporation and of the Directors and Stockholders:

a. The Board of Directors of the Corporation is hereby empowered to authorize the issuance from time to time of shares of its stock of any class, whether now or hereafter authorized, or any securities exchangeable for or convertible into such shares, or any warrants or other instruments evidencing rights or options to subscribe for, purchase or otherwise acquire such shares.

b. The Board of Directors may classify or re-classify any unissued stock from time to time by setting or changing the preferences, conversion or other rights, voting powers, restrictions, limitations, as to dividends, qualifications, or terms or conditions of the redemption of the stock.

c. The Corporation reserves the right to amend its Charter or Articles of Incorporation or both in a way which alters the contract rights as expressly set forth in the Charter, even though such amendment may substantially adversely affect the Stockholders' rights.

d. The enumeration herein of particular powers of the Board of Directors shall not be construed to limit or restrict any powers conferred upon the Board of Directors under the General Laws of the State of Maryland, now or hereafter in force.

THIRD: The Articles of Incorporation are hereby further amended by adding thereto the following new Article Eighth:

EIGHTH: The number of directors of the Corporation shall be three (3), which numbers may be increased or decreased pursuant to the By-Laws of the Corporation, but shall never be less than three (3), provided that:

1. If there is no stock outstanding, the number of directors may be less than three (3) but not less than one (1); and

2. If there is stock outstanding and so long as there are less than three (3) stockholders, the number of directors may be less than three (3) but not less than the number of stockholders.

The names of the directors who shall act until the first annual meeting or until their successors are duly chosen and qualified are: Frank H. Waring, Charles E. Pollock and Joan Q. Bassett.

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8837CHK  
01 01983  
S-17A10:5

5.00

5.00

5.00

LIBER 37 PAGE 693

FOURTH: R.H.M. Consultants, Inc., as originally formed, was a Close Corporation which elected to have no Board of Directors. Therefore, in lieu of director approval, by written Informal Action unanimously taken by Stockholders of the Corporation, in accordance with Section 2-505 of the Corporations and Associations Article of the Annotated Code of Maryland, the Stockholders of the Corporation duly approve the Amendments contained herein.

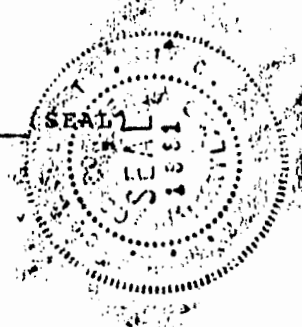
IN WITNESS, whereof, R.H.M. Consultants, Inc., has caused these presents to be signed in its name and on its behalf by its President and its Corporate Seal to be hereunder affixed and attested by its Secretary on this 16th day of December, 1982, and its President acknowledges that these Articles of Amendment are the act and deed of R.H.M. Consultants, Inc., and, under the penalties of perjury, that the matters and facts set forth herein with respect to authorization and approval are true in all material respects to the best of his knowledge, information and belief.

ATTEST:

Lila E. Whittington  
Lila E. Whittington  
- Secretary -

R.H.M. CONSULTANTS, INC.

By: Frank H. Waring  
Frank H. Waring  
- President -



LIBER 37 PAGE 694

ARTICLES OF AMENDMENT

OF

R.H.M. CONSULTANTS, INC.

approved and received for record by the State Department of Assessments and Taxation of Maryland December 20, 1982 at 10:02 o'clock A M. as in conformity with law and ordered recorded.

4

Recorded in Liber 2567, folio 1122, one of the Charter Records of the State Department of Assessments and Taxation of Maryland.

Bonus tax paid \$ 20.00 Recording fee paid \$ 20.00 Special Fee paid \$

To the clerk of the Circuit Court of Wicomico County

IT IS HEREBY CERTIFIED, that the within instrument, together with all indorsements thereon, has been received, approved and recorded by the State Department of Assessments and Taxation of Maryland.

AS WITNESS my hand and seal of the said Department at Baltimore.

*D. W. Hill*



A 135498

Received for Record May 17, 1983 and recorded in the <sup>8306506</sup> Records of Wicomico County, Maryland in Liber A.J.S. No. 37, Folios 691-698.

*A. James Smith* C.J.

bt

*5. 17. 83*



AGROTEC INC.

831818

NOTICE OF DESIGNATION OR CHANGE OF  
RESIDENT AGENT AND ADDRESS

On behalf of Agrotec Inc., a Maryland corporation, I hereby certify that the following resolution has been duly adopted by its board of directors by action taken by them on November 16, 1982.

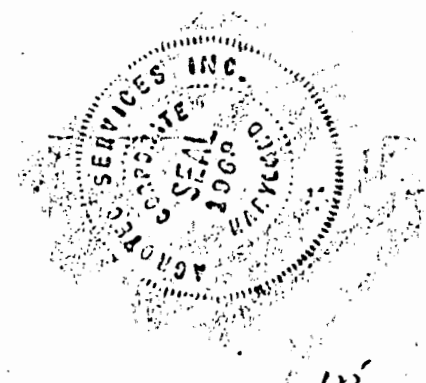
RESOLVED that the principal office of the Corporation is its office at Spearin Road, P.O. Box 215, Salisbury, Maryland 21801-0215, and its resident agent is Sally D. Adkins, 6th Floor, One Plaza East, P.O. Box 671, Salisbury, Maryland 21801.

AND FURTHER RESOLVED that a certified copy of this designation and change of resident agent and principal office be filed with the Department of Assessment and Taxation of the State of Maryland.

I further certify that I am the Secretary of the Corporation and that the foregoing resolution appears in its official minutes.

*Elizabeth P. Cahill*

Elizabeth P. Cahill



REC FEE 1.25  
TOTL 1.25  
8328CHK 1.25  
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NOTICE OF CHANGE OF RESIDENT AGENT, AGENT'S ADDRESS AND PRINCIPAL OFFICE

OF

AGROTEC SERVICES INC.

858

received for record December 16, 1982

, at 9:38 A.M.

and recorded on Film No. 2567

2

Frame No. 0185 one of

the charter records of the State Department of Assessments and Taxation of Maryland.

To the clerk of the Circuit

court of Wicomico County

AA No 21434 A

Special Fee Paid	\$5.00
Recording Fee Paid	\$3.00
Total	<u>\$8.00</u>

Mr. Clerk Mail to: Adkins, Potts & Smethurst  
One Plaza East, Box 671  
Salisbury, Maryland 21801

re

Received for Record May 17 1983 and recorded in the  
Corp. Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 695-696.

*A. James Smith* Clerk

*10. 11. 1982 11 51-102*

I, KATHLEEN HARRIS, the Undersigned, Secretary of L & H Construction Company, Inc., a Maryland Corporation, do hereby certify that (a) at a meeting of the Board of Directors of the said Corporation duly and regularly called and held on the 2nd day of November, 1982, a quorum being at all times present, the following resolutions were unanimously adopted and recorded, (b) such resolutions are in accord with and pursuant to the Articles of Incorporation, Charter and By-Laws of said Corporation, and (c) such resolutions are now in full force and effect and have not been revoked or amended in any manner:

RESOLVED: That the resident agent of the Corporation in the State of Maryland be and is changed from Louis K. Butcher, whose post office address is 36th Street and Philadelphia Avenue, Ocean City, Maryland 21842, to Thomas C. Beach, III, whose post office address is 1700 First National Bank Building, Baltimore, Maryland 21202, and who is a resident of the State of Maryland.

RESOLVED: That the principal office of the Corporation be and it is hereby changed from 36th Street and Philadelphia Avenue, Ocean City, Maryland 21842, to Route 13, Salisbury, Maryland 21801.

RESOLVED: That the proper officers of the Corporation be and they are hereby authorized and directed for and on behalf of the Corporation to file an appropriate certified copy of these resolutions with the State Department of Assessments and Taxation of Maryland and to do and perform any and all other necessary and proper acts incident thereto.

IN WITNESS WHEREOF, I have hereunto subscribed my name and the seal of the Corporation this 12th day of NOVEMBER, 1982.

Kathleen Harris (SEAL)

Secretary

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NOTICE OF CHANGE OF RESIDENT AGENT, AGENT'S ADDRESS  
AND PRINCIPAL OFFICE

OF

L & H CONSTRUCTION COMPANY, INC.

673

received for record December 3, 1982

, at 8:55 A.M.

and recorded on Film No. 2564

2

Frame No. 01259 one of

the charter records of the State Department of Assessments and Taxation of Maryland.

To the clerk of the Circuit

court of Wicomico County

AA No 21302A

Special Fee Paid	\$5.00
Recording Fee Paid	\$3.00
Total	<u>\$8.00</u>

Mr. Clerk Mail to: Thomas C. Beach, III, Esquire  
1700 First National Bank Building  
Baltimore, Maryland 21202

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Received for Record May 17, 1983 and recorded in the  
Records of Wicomico County, Maryland in Liber A.J.S.  
No. 37, Folios 697-698.

corp

*A. James Smith*

Clerk

E. & M. Thomas C. Beach, III, Esq., 1700 First Nat'l. Bk. Bldg., Baltimore, Md.  
5/27/83 21202

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JW

PARKSIDE VILLAGE LIMITED PARTNERSHIP

AMENDMENT NO. 1

TO

AMENDED AND RESTATED

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

THIS AMENDMENT No. 1 to the AMENDED and RESTATED LIMITED PARTNERSHIP AGREEMENT and CERTIFICATE of PARKSIDE VILLAGE LIMITED PARTNERSHIP (the "Partnership") is made as of the 1st day of December, 1982, by and among Robert D. Dashiell, as General Partner, Milford W. Twilley, as Special Limited Partner, and each of the persons listed on the Amended Schedule A attached hereto as Investor Limited Partners.

WITNESSETH:

WHEREAS, the Amended and Restated Limited Partnership Agreement and Certificate of the Partnership (the "Partnership Agreement and Certificate") was received and approved for record by the Maryland State Department of Assessments and Taxation on November 30, 1982, pursuant to which, among other things, ten investors were admitted to the Partnership as Investor Limited Partners; and

WHEREAS, this Amendment No. 1 to the Partnership Agreement and Certificate is being executed and recorded to reflect the admission of ten additional investors as Investor Limited Partners; and

WHEREAS, the General Partner, the Special Limited Partner and the previously admitted ten Investor Limited Partners are continuing in the Partnership.

NOW, THEREFORE, the parties hereto, desiring to amend the Partnership Agreement and Certificate in accordance with the Revised Uniform Limited Partnership Act of the State of Maryland, do hereby certify as follows:

1. Schedule A annexed to and recorded as part of the Partnership Agreement and Certificate on November 30, 1982 is hereby replaced by the Amended Schedule A attached hereto and incorporated by reference herein.

2. Except as amended hereby, the Partnership Agreement and Certificate is ratified and confirmed in all respects.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment No. 1 to the Amended and Restated Limited Partnership Agreement and Certificate of Parkside Village Limited Partnership under seal as of the day and year first above written.

WITNESS:

Judith L. Marshall

GENERAL PARTNER:

Robert D. Dashiell  
ROBERT D. DASHIELL

WITNESS:

Judith L. Marshall

SPECIAL LIMITED PARTNER:

Milford W. Twilley  
MILFORD W. TWILLEY

WITNESS:

Judith L. Marshall

INVESTOR LIMITED PARTNERS \*

By: Robert D. Dashiell  
ROBERT D. DASHIELL

\* Execution hereof on behalf of all Investor Limited Partners listed on Amended Schedule A attached is by Robert D. Dashiell, Attorney-in-Fact.