

CLERK'S NOTATION

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ANNE ARUNDEL COUNTY, MARYLAND

ARTICLES OF INCORPORATION AND LIMITED PARTNERSHIPS

H. ERLE SCHAFER
CLERK OF THE CIRCUIT COURT

Books

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BOOK 24 PAGE 100

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PINE MOUNTAIN GAS AND OIL ASSOCIATES VNI 182 PAGE 83

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

BOOK 3 PAGE 1 ~~BOOK 2 PAGE 90~~

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP made as of the 28 day of June, 1985 by and among the undersigned General Partner and those other persons signing this Certificate as Limited Partners and whose names and addresses are set forth in Exhibit A hereto (the "Limited Partners").

WHEREAS, Pine Mountain Gas and Oil Associates (the "Partnership") was formed as a limited partnership in the State of Maryland on Dec. 26, 1980;

WHEREAS, the parties wish to amend the Certificate to reflect the election to be bound by the Maryland Revised Uniform Limited Partnership Act (the "Act").

NOW, THEREFORE, the Certificate shall be as follows:

1. The name of the Partnership shall be PINE MOUNTAIN GAS AND OIL ASSOCIATES LIMITED PARTNERSHIP.
2. The purpose for which the Partnership is formed is to acquire full and partial interests in oil, gas and mineral leases and unleased oil, gas and mineral rights, fee rights, permits, reservations, working interests or contractual rights authorizing the holder to drill for and reduce to possession oil, gas and other minerals or options to obtain same in oil, gas and mineral properties within or without the State of Maryland. The Partnership shall engage primarily in the production, processing, transportation and sale of oil, gas and other products from such properties.
3. The principal office of the Partnership shall be P.O. Box 220, Churchton, Maryland 20733. The resident agent shall be Arthur P. D'Acoust whose address is 4760 Bayfields Road, Harwood, Maryland 20776.
4. The name, address and designation of each partner are shown on Exhibit "A" attached hereto.
5. a. The General Partner has contributed the amount set forth opposite his name on Exhibit "A".

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b. Except as provided in (a) above, no limited partner shall sell, assign or otherwise transfer any or all of his interest in the Partnership without: (i) obtaining the written consent of the General Partner, and (ii) giving notice to the limited partners of his intention or desire to make a sale, assignment or other transfer. Such notice (the "Offer") from the limited partner desiring to make a sale, assignment or other transfer (the "Offering Partner") shall set forth a sales price and all other terms and conditions of the proposed sale, assignment or transfer, with the names and addresses of the purchaser (if applicable). For a period of thirty (30) days after such notice is given, the limited partners shall have the option to accept the Offer by giving notice thereof to the Offering Partner. The purchase shall be closed not more than ninety (90) days after the acceptance of the Offer. If more than one (1) limited partner desires to accept the Offer and purchase such interest, they shall be entitled to acquire such interest in proportion to their respective existing interests in the Partnership, unless they agree otherwise. If the limited partners do not accept the offer as hereinabove provided, the General Partner may accept the Offer by giving the Offering Partner notice thereof within ten (10) days after expiration of the acceptance period granted to the limited partners. Any such purchase by the General Partner shall be closed within ninety (90) days after their acceptance of the Offer. If neither the limited partners nor the General Partner accept the Offer and close the purchase as provided above, then for ninety (90) days thereafter, the Offering Partner may sell, assign or otherwise transfer his interest in the Partnership to others at a sales price and upon other

a. A limited partner, or assignee thereof, may sell, assign, or otherwise transfer all or any of his interest in the Partnership, but only after obtaining the written consent of the General Partner, to a member of the transferor's immediate family, to enter vivos or testamentary trusts created or held for the benefit of the transferor's immediate family or to charitable, religious, scientific or educational organizations which are duly qualified as such under Section 501(c)(3) of the Code.

6. The limited partner, or assignee thereof, shall have no right or privilege to sell, assign, or otherwise transfer all or any of his interest in the Partnership except to the extent permitted herein.

b. Each limited partner shall be obligated to contribute to the Partnership an amount equal to his subscription as set forth on Exhibit "A". Except as stated herein, or otherwise provided by Maryland law, no General or limited partner shall have the obligation to make additional capital contributions.

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terms and conditions no less favorable to the offering partner than those set forth in the offer. Copies of all notices required herein shall be sent to the General Partner.

c. Prior to consenting to any sale, assignment, or other transfer, the General Partner shall be assured that the vendee, assignee or other transferee is a financially responsible individual who understands the nature of the partnership and intends to take and hold the interest transferred for investment for his own account and not for resale to others. The General Partner shall not consent to a sale, assignment, or other transfer of less than all of the interest of a limited partner, unless in the opinion of the General Partner, the limited partner's interest in the partnership is large enough to be practically divided. The General Partner shall not consent to a sale, assignment, or other transfer unless, in the opinion of counsel acceptable to the General Partner, registration is not required under applicable Federal and State securities laws. The General Partner may, in his sole and absolute discretion, refuse to give his written consent to any sale, assignment or transfer for any reason.

7. The General Partner of the partnership may transfer all or part of his interest in the partnership and may appoint an additional or substitute General Partner but only with the prior consent of a majority in interest of the limited partners.

8. a. Until December 31, 1981, each item of partnership income, gain, credit, loss or deduction shall be allocated one percent (1%) to the General Partner and ninety-nine percent (99%) to the limited partners on a pro-rata basis.

b. For partnership fiscal years beginning January 1, 1982, each item of partnership cash flow shall be first applied to complete wells already begun, and then allocated to the partners in the following manner: ten percent (10%) to the General Partner and ninety percent (90%) to the limited partners on a pro-rata basis until such time as the limited partners have been allocated cash distributions from any source in the amount of one hundred percent (100%) of their capital contributions, whereupon the General Partner shall have a fifty percent (50%) interest and the limited partners shall have a fifty percent (50%) interest in all allocations.

9. The General Partner may, in his sole discretion, distribute partnership cash flow during 1980, if he determines it to be in the best interest of the partnership. Distributions may be made at such time or times as the General

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Partner, may, in his sole discretion, determine; provided, however, that any amounts determined by the general partner to be available for distribution shall be distributed at least annually within ninety (90) days after the close of the year of the partnership. Except as provided above, no partner shall be entitled to a return of his capital contribution or other distribution prior to dissolution of the partnership. Upon the dissolution and termination of the partnership, the general partner, or if there is none, a representative of the limited partners, shall liquidate the assets of the partnership. The proceeds of such liquidation shall be applied and distributed in the following order of priority:

a. First, to the payment of the debts and liabilities of the partnership (other than any loans or advances that may have been made by any of the partners to the partnership) and the expenses of liquidation;

b. Second, to the creation of any reserves which the general partner or the representatives of the limited partners may deem reasonably necessary for the payment of any contingent or unforeseen liabilities or obligations of the partnership or of the general partner arising out of or in connection with the business and operation of the partnership;

c. Third, to the payment of any loans or advances that may have been made by any of the partners to the partnership, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof; and

d. Fourth, the balance, if any, shall be allocated and distributed to the partners in accordance with the balances in their respective capital accounts.

10. The partnership shall terminate on December 31, 2005 unless sooner terminated as hereinafter provided.

11. The partnership shall be dissolved and terminated and its business wound up upon the occurrence of any one of the following events:

a. The death, incompetency, withdrawal, liquidation, dissolution or bankruptcy of the general partner;

b. The expiration, sale or disposition or abandonment of all or substantially all of the partnership's properties;

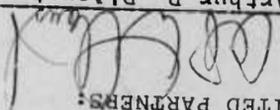
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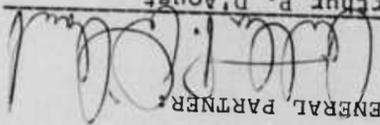
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attached hereto
of the Limited Partners
attorney-in-fact for each
Arthur P. D'Aoust
By: 
LIMITED PARTNERS:

Arthur P. D'Aoust

GENERAL PARTNER:

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

13. The Partnership elects to be bound by the Act
before July 1, 1985. This Certificate shall govern to the
extent it is inconsistent with the prior Agreement and
Certificate of Limited Partnership.

12. Notwithstanding the above listed events, the
Partnership shall not be dissolved and terminated and its
business shall be continued pursuant to the terms and
conditions of the Partnership Agreement if, within ninety (90)
days after the occurrence of any of the events referred to
above, all the Limited Partners shall elect in writing to
continue the business of the Partnership and, if necessary,
shall designate one or more persons or entities to be
substituted as General Partner(s), provided that such
determination and designation(s), shall be approved, in
writing, by the remaining General Partner(s), if any. In the
event that the Limited Partners so elect to continue the
business of the Partnership, the new General Partner(s) shall
succeed to all of the powers, privileges and obligations of
the former General Partner(s) hereunder, and the interest in
the Partnership of the former General Partner(s) shall become
a Limited Partner's interest hereunder.

d. Any other event resulting in the
dissolution or termination of the Partnership under the laws
of the State of Maryland.

c. The joint determination of the General
Partner and a majority in interest of the Limited Partners
that the Partnership should be dissolved;

8000 2000

ARTHUR P. D'AGUIST
GENERAL PARTNERSHIP
PO BOX 220
CHURCHTON MD 20733

BARRY B. AUERBACH DDS
366 98TH AVENUE
NAPLES FLA 33963

JOHN L. BEERMAN
7701 FALSTAFF ROAD
MC LEAN VA 22102

THOMAS J. BEVINS
2829 SOUTHVIEW ROAD
ELLCOTT CITY MD 21043

WILLIAM C. ELLEMAN
7727 FALSTAFF ROAD
MC LEAN VA 22102

TONY R. GALLARDO
11149 LAKE CHAPEL LANE
RESTON VA 22091

DONALD J. LE BLANC
ELAINE V. LE BLANC
9001 NESBIT COURT
GAITHERSBURG MD 20879

FELIX H. LINDSAY
HELEN H. LINDSAY
1444 S. GREENBRIER ST.
ARLINGTON VA 22206

MATTHEW C. LUCAS
ANGELIKA H. LUCAS
10304 BRANDENBURG CT.
GREAT FALLS VA 22066

JAMES P. MAC DONALD
BEVERLY B. MAC DONALD
701 KENTLAND DRIVE
GREAT FALLS VA 22066

ROBERT E. MATTHEWS
MATTIE M. MATTHEWS
62 ALBERT DRIVE
SHELLVILLE MD 20716

F. SCHAEFER
S C. LI
SUMMOND AVENUE
CHASE MD 20815

F. SCHAUER
SCHAUER
MD 21774

LWELL JR.
E DR
20853

TAX ID# 179-22-0916
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Limited Partners

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219-32-4327

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12,327.27

230-50-6748

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BOOK 3 PAGE 7

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Certificate of Amendment

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STATE DEPARTMENT OF
ASSESSMENT AND TAXATION
APPROVED FOR RECORD

TIME 10:04 DATE 7-11-85

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Pine Mountain Gas + Oil Associates
11820 Parklawn Drive
Suite 300
Rockville, Md 20852

BOOK 182 PAGE 90

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CERTIFICATE OF AMENDMENT
OF
PINE MOUNTAIN GAS AND OIL ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 8

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 11, 1985 AT 10:04 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2734, FOLIO 001767, OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$ _____

M1964006

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

[Handwritten Signature]



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CERTIFICATE OF AMENDMENT
TO THE
CERTIFICATE OF LIMITED PARTNERSHIP
OF
CROFTON HOUSE LIMITED PARTNERSHIP

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The undersigned, ARTHUR A. BIRNEY, being a General Partner of Crofton House Limited Partnership (the "Partnership"), and desiring to amend and restate the Certificate of Limited Partnership of Crofton House previously filed with the Department of Assessments and Taxation on December 12, 1984 (the "Certificate"), in accordance with Section 10-202 of the Maryland Revised Uniform Limited Partnership Act, does hereby certify that the Certificate is amended to read as follows:

I. The name of the Partnership is CROFTON HOUSE LIMITED PARTNERSHIP.

II. The purpose of the Partnership shall be the (i) ownership of that certain tract of land in Anne Arundel County, Maryland (the "Land"), more particularly described on the annexed Exhibit A, which Exhibit is incorporated herein by reference, (ii) developing, constructing, and operating improvements thereon (the "Project"), as an investment and for income producing purposes, and (iii) carrying on all activities related thereto.

III. The principal place of business of the Partnership shall be at the Land. The Partnership shall also have an office in care of Ernest J. Litty, Jr., 1021 Dorsey Road, Glen Burnie, Maryland 21061. The name and address of the resident agent of the Partnership is Ernest J. Litty, Jr., 186 Tam Glade, Severna Park, Maryland 21108.

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

ERNEST J. LITTY, JR., 186 Tam Glade, Severna Park, Maryland 21108 ("Litty"), and ARTHUR A. BIRNEY, 888 17th Street, N.W., Suite 1000, Washington, D.C. 20006 ("Birney").

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CIRCUIT COURT, A.A. COUNTY

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E. AUBREY COLLISON
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The names and addresses of the Limited Partners

are:

WASHINGTON BRICK & TERRA COTTA COMPANY, a Virginia limited partnership, 888 17th Street, N.W., Washington, D.C. 20006 ("WBTC"), MICHAEL A. PACE, 1523 Eton Way, Crofton, Maryland 21114 ("Pace"), J. ROBERT GRUVER, JR., 1651 Colonial Oak Court, Huntingtown, Maryland 20639 ("Gruver") and MARK B. WEBER, 1856 Cherry Road, Annapolis, Maryland 21401 ("Weber").

Litty is the "Managing Partner." The "Class A Limited Partner" is WBTC. The "Class B Limited Partners" are Pace, Gruver, and Weber.

V. The amount of cash and a description of any other property or services (other than past services), including the agreed value thereof, contributed by each Partner is shown on the annexed Exhibit B, which Exhibit is incorporated herein by reference.

VI. The times at which or events on the happening of which any additional contributions agreed to be made by each Limited Partner are to be made are as follows:

The Class B Limited Partners shall as a group contribute as the Partnership's additional capital (the "Additional Capital") \$6,325.00. Such Additional Capital shall be contributed by each of the Class B Limited Partners as follows:

Pace --	\$2,750.00
Gruver -	\$2,200.00
Weber --	<u>\$1,375.00</u>
	\$6,325.00

Within the discretion of the Managing Partner, such Additional Capital shall be contributed either upon the formation of the Partnership or at such later time as the

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Managing Partner shall determine, as described immediately below.

In the event that the Managing Partner shall determine that additional funds (the "Additional Funds") are required for the development of the Project up to the point that construction/permanent financing is obtained -- including but not limited to engineering fees, legal fees, accounting fees, permitting fees, advertising and promotion costs, pre-leasing expenses, and costs associated with obtaining market studies, traffic studies, adequate facility studies -- the Managing Partner shall call upon all the Partners to contribute such Additional Funds in proportion to their Partnership interests; provided that neither the General Partners nor the Class A Limited Partner shall be obligated to contribute any portion of the Additional Funds until the Class B Limited Partners shall have contributed all the Partnership's Additional Capital as specified above and in Section 8.D of the Partnership Agreement. Such Additional Funds may be conveyed either as capital or a loan to the Partnership in the sole discretion of the General Partners.

VII. The power of a Limited Partner to grant the right to become a Limited Partner to an assignee of any part of his Partnership interest and the terms and conditions of such power are as follows:

A. As used herein, "transfer" means and includes one or more or all of the following: give, devise, bequeath, distribute, sell, assign, convey, transfer, pledge, mortgage or otherwise dispose of, in trust or otherwise. A Partner may not transfer any portion of his Partnership interest except in accordance with the provisions of the Partnership Agreement.

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B. If any Partner (the "Selling Partner")

receives a bona fide written offer from a prospective purchaser (an "Offer") for any or all of his Partnership interest (the "Offer Interest"), before accepting the Offer, the Selling Partner shall transmit to the Partnership a notice of the Offer and thereby offer the Offer Interest in writing to the Partnership at the price and upon the terms set forth in the Offer.

C. Within twenty (20) days after receiving the notice required by the Agreement, the Partnership must notify the Selling Partner whether it desires to purchase any of the Offer Interest and the percentage of the Offer Interest it desires to purchase. If the Partnership desires to purchase a portion of the Offer Interest, the Partnership shall transmit to the Selling Partner a notice fixing a closing date not more than twenty-five (25) days after the expiration of the aforesaid twenty (20) day period.

Notwithstanding the foregoing, if the Selling Partner has received an Offer that is conditioned on the purchase by the offeror of all or a specified minimum percentage of the Offer Interest, then to exercise its option the Partnership must purchase either: (1) all of the Offer Interest; or (2) at least the percentage of the Offer Interest specified in the Offer, as the case may be.

D. If the Partnership does not exercise its option within this twenty (20) day period, the other Partners (the "Non-Selling Partners") shall have the option to purchase the Offer Interest from the Selling Partner at the price and upon the terms set forth in the Offer. Each Non-Selling Partner may purchase a portion of the Offer Interest equal to the proportion that the Partnership interest owned by the Non-Selling Partner bears to the total

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Partnership interests owned by all the Non-Selling Partners. Each Non-Selling Partner's option shall be exercisable at any time within a period of thirty (30) days from the expiration of the option of the Partnership provided for above. If any of the Non-Selling Partners does not exercise his option with thirty (30) days after the expiration of the Partnership's option, then the remaining Non-Selling Partners shall have the option to purchase the remaining Offer Interest at the price and upon the terms set forth in the Offer for a period of forty-five (45) days after the expiration of the Partnership's option. Each remaining Non-Selling Partner may purchase a portion of the remaining Offer Interest equal to the proportion that the Partnership interest owned by the remaining Non-Selling Partner bears to the total Partnership interests owned by all of the remaining Non-Selling Partners.

E. If the Partnership does not exercise its option within the twenty (20) day period, and the Non-Selling Partners do not exercise their option within the ensuing forty-five (45) day period, the Selling Partner may, for a period of thirty (30) days after the expiration of the option of the Non-Selling Partners, sell the Offer Interest to the person or entity specified in the notice, provided, however: (1) that only the Offer Interest may be sold; (2) the sale must be on the terms and conditions set forth in the Selling Partner's notice to the Partnership; and (3) the purchaser must, prior to the purchase, execute such documents as the Partnership may reasonably require to evidence that the Offer Interest remains subject to this Agreement in the same manner and to the same extent as it had been in the hands of the Selling Partner. If the Selling Partner does not sell his Offer Interest within the

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thirty-day period, the restrictions herein shall again apply to his Partnership interest.

F. Notwithstanding any other provisions of the Partnership Agreement, except as set forth below, a Partner shall have the right to transfer all or any portion of his Partnership interest to his spouse, parent(s), descendant(s) or any trust or other entity for the benefit of his spouse, parent(s), or descendant(s) (hereinafter called a "family transferee"). In the event of such a transfer, the transferor Partner must and shall retain all voting rights with respect to the entire Partnership interest, including that portion thereof transferred to the family transferee.

G. Notwithstanding any other provision of the Partnership Agreement, no Partner shall have the right to transfer all or part of his Partnership interest or cause a security interest to be created in his Partnership interest unless such Partner obtains a legal opinion satisfactory in form to the Partnership that such transfer or creation of a security interest will not:

1. cause the Partnership to terminate for federal income tax purposes, or
2. require registration, under any federal or state securities laws, of the Partnership interest of the Partner so transferring or creating a security interest in his Partnership interest.

H. Except as provided in the Partnership Agreement, no Partner shall transfer all or any portion of his Partnership interest.

I. Subject to compliance with the foregoing provisions, an assignee of a Limited Partner or the personal representative, guardian or other successor in interest of a

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deceased or legally incompetent ^{BOOK 3 PAGE 15} Limited Partner may become substituted for an original Limited Partner of the Partnership.

VIII. The provisions of the Partnership Agreement dealing with withdrawal, death, dissolution, insanity, incompetency or bankruptcy of both General and Limited Partners are as follows:

The withdrawal of any Partner from the Partnership shall not terminate the Partnership nor relieve or release the withdrawing Partner from any liability he may have under the Partnership Agreement or under applicable law. The withdrawal of a Partner shall not operate to transfer his Partnership interest, it being understood and agreed that during the lifetime of a Partner his Partnership interest shall be transferable only in accordance with the provisions of the Partnership Agreement.

The death, dissolution, or adjudication of insanity or incompetency of a Limited Partner shall not dissolve the Partnership. In such event, the executors or administrators of the estate of the deceased Limited Partner, or the committee or other legal representatives of the estate of the insane or incompetent Limited Partner, or the successors in interest of the dissolved Partner, shall, for the purpose of settling the estate, have all the rights of a Limited Partner, including the rights (subject to the same limitations) that the deceased, dissolved, insane or incompetent Limited Partner would have had to assign his Partnership interest (including the right to receive a share of Partnership profits and a return of the capital account) of the deceased, insane, dissolved or incompetent Limited Partner and to provide in the instrument of assignment that the assignee may become a substituted Limited Partner in accordance with the procedures specified herein.

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In the event of the death or adjudication of insanity or incompetency of Birney, the Class A Limited Partner shall have the right to name a successor General Partner. An amendment identifying the new General Partner shall be filed with the State of Maryland and the Circuit Court of Anne Arundel County. In the event of Litty's death without a will, Litty's death with a will, or the adjudication of Litty's insanity or incompetency, Litty's heirs in accordance with Maryland law, Litty's legatees or trustees as the case may be, or Litty's legal representatives, respectively, shall succeed to all Litty's right, title and interest in Litty's interest in the Partnership except that such heirs, legatees, trustees or representatives, as the case may be, shall have no right to participate in the management of the Partnership.

If any General or Limited Partner shall take advantage of any bankruptcy or insolvency act, or if a bankruptcy or insolvency petition shall be filed against any General or Limited Partner and a final adjudication of bankruptcy or insolvency entered thereon, or if a General or Limited Partner shall make an assignment for the benefit of his creditors, the remaining Partners, in proportion to their Partnership interests, shall have the option (exercisable by giving notice thereof to such bankrupt or insolvent Partner or to his assignee, trustee in bankruptcy, receiver or other legal representative) to purchase all (but not less than all) of such Partner's Partnership interest (and assets distributable to such Partner on dissolution of the Partnership), within ninety (90) days after receipt of notice of such taking advantage of, adjudication or assignment, as the case may be (the "Bankruptcy Notice"), at a price equal to the fair market value of such interest in the

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Partnership at such time; provided, however, that in the event of the bankruptcy or insolvency of Birney (or his successor) the aforesaid purchase option shall be subject and subordinate to the right hereby granted to WBTC to appoint a substitute General Partner within fifteen (15) days of the Bankruptcy Notice.

Such value, if not agreed upon between the purchasing Partners and the bankrupt or insolvent Partner (or his assignee, trustee in bankruptcy, receiver or other legal representative) shall be determined by appraisal of such Partnership interest, for purposes of a cash sale subject to existing encumbrances and liabilities. The purchasing Partners shall appoint one appraiser, and the selling Partner (or his representative) another appraiser, and if the two appraisers agree upon the value of such interest, they shall jointly render a single written report of their opinion thereon. If the two appraisers cannot agree upon such value, they shall each render a separate written report and shall together appoint a third appraiser, who shall appraise such property and shall render a written report of his opinion thereon. The agreed value or the value contained in the aforesaid joint written report or written report of the third appraiser, as the case may be shall be used to determine the purchase price of the interest of the selling Partner (as if the property were sold on the basis of such value and the captial proceeds therefrom and other liquid assets of the Partnership were distributed among the Partners in accordance with the provisions of the Partnership Agreement); provided, however, that if the value of the interest contained in the appraisal report of the third appraiser is more than the higher of the first two appraisals, the higher of the first two appraisals

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shall govern; and provided, further, that if the value of the interest contained in the appraisal report of the third appraiser is less than the lower of the first two appraisals, the lower of the first two appraisals shall govern. All appraisers appointed shall be M.A.I. or otherwise qualified by experience and ability to appraise the property of the Partnership; and the fees and other costs of each of the first two appraisers shall be borne by the group which appointed such appraiser, with the fees and costs of the third appraiser being shared equally by both such groups.

If such option is exercised, settlement shall be held within thirty (30) days from the date of such exercise. The terms of payment shall be twenty-five percent (25%) cash and the balance represented by an unsecured note of the purchaser, bearing six percent (6%) interest and payable in five (5) equal annual installments of principal plus interest, unless otherwise agreed upon by the respective parties.

IX. The rights of Partners to receive distributions of property including cash from the Partnership are as follows:

A. All profits other than those from the sale, exchange or other disposition of all or substantially all the assets of the Partnership, credits (other than investment tax credits) and losses of the Partnership shall be allocated among the Partners, at the end of each fiscal year of the Partnership, in proportion to their respective Partnership interest.

B. (1) Any investment tax credits of the Partnership shall be allocated among the Partners in the ratio that profits are allocated, as set forth above, at the

0002 0020

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CLERK'S NOTATION

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time the property to which such credit relates is placed in service within the meaning of the Internal Revenue Code of 1954 (the "Code").

(2) The Partners recognize that part of the gain recognized on the sale, exchange, or other disposition of any of the Partnership assets may be treated for federal income tax purposes (as a result of the application of Sections 1245 of 1250 of the Code) as a gain from the sale, exchange, or other disposition of an asset that is neither a capital asset nor property described in Section 1231 of the Code ("Depreciation Recapture"). It is the Partners' understanding and agreement that, to the extent possible without increasing the total gain on such disposition allocated to a Partner in a particular taxable year pursuant to the foregoing, Depreciation Recapture will be allocated among the Partners in proportion to the depreciation deductions with respect to Section 1245 property and the "additional depreciation" deductions (as defined in Section 1250(b)(1) of the Code) with respect to Section 1250 property previously allocated to the Partners pursuant to the above.

(3) The Partners recognize that part of the gain recognized on the sale, exchange, or other disposition of certain of the Partnership assets may (as a result of the application of Section 47 of the Code) result in an increase in the Partnership's profits on account of the recapture of investment tax credits previously taken by the Partnership ("Investment Tax Credit Recapture"). Any such Investment Tax Credit Recapture shall be allocated among the Partners in proportion to the investment tax credits previously allocated to the Partners with respect to the asset, the disposition of which generated the Investment Tax Credit Recapture.

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BOOK 3 PAGE

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CLERK'S NOTATION

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C. Notwithstanding the foregoing, gain from the sale, exchange or other disposition of all or substantially all the assets of the Partnership shall be allocated among the Partners as follows:

(1) First, if net cumulative losses of the Partnership shall have exceeded net cumulative income of the Partnership from all sources other than the sale of all or substantially all the assets of the Partnership, there shall be allocated to each Partner an amount equal to such excess multiplied by a percentage equal to such Partner's Partnership interest;

(2) Second, there shall be allocated to WBTC an amount equal to the excess of \$265,000 over the tax basis of WBTC in the Land as of the date of the Partnership Agreement:

(3) Third, there shall be allocated among Litty, Birney and WBTC in proportion to their respective Partnership interests \$265,000;

(4) All remaining gain shall be allocated among all the Partners in proportion to their Partnership Interests.

D. (1) The "Cash Flow" of the Partnership is defined as follows:

(a) The sum of:

(i) The taxable income for federal income tax purposes as shown on the books of the Partnership, increased by

(a.a.) The amount of depreciation deductions taken in computing such taxable income, and by

(b.b.) Any non-taxable income received by the Partnership;

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(ii) The nontaxable portion of the net proceeds received from the sale or other disposition of any part of the property owned by the Partnership; plus

(iii) Any excess funds resulting from the placement or refinancing of any mortgages on the Partnership property or the encumbrancing of any such property in any other manner;

(b) Reduced by:

(i) payments upon the principal of any mortgages, deeds of trust upon Partnership assets, or other Partnership loans including loans made by Partners; and by

(ii) Such reserves for replacements, repairs or to meet anticipated expenses, as the Managing Partner shall determine from time to time.

(2) Distributions of Cash Flow shall be made to the Partners in proportion to their respective Partnership interests quarterly or when otherwise determined by the consent of both of the General Partners.

X. A Limited Partner has no right to receive distributions from a General Partner which includes a return of all or any part of the Limited Partner's contribution except at the time of termination of the Partnership at which the following provisions would prevail:

A. Upon dissolution of the Partnership, the Partnership shall not terminate but shall continue until the winding up of Partnership affairs and the distribution of Partnership property and assets is completed as provided below. Upon the termination of the Partnership, its affairs shall be liquidated as follows:

(1) A full accounting shall be made, and the respective capital accounts of the Partners shall be adjusted in accordance with accounting principles.

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(2) In accounting for distributions of Partnership property, such property shall be valued at its then fair market value, except that no value shall be placed upon the firm name or goodwill of the Partnership. Any difference between the valuation of the Partnership property and its book value shall be considered as though it represented profit and loss and shall be allocated to the capital accounts of the Partners. Any gain or loss on the sale of all or substantially all of the assets of the Partnership shall be credited or charged to the Partners as provided in Section IX above.

B. All the debts and liabilities of the Partnership including those to any Partner on account of a loan to the Partnership shall either be discharged or reserves therefor shall be established.

C. The remaining assets of the Partnership shall be distributed among the Partners in accordance with their capital accounts.

XI. The time at which or the events upon the happening of which the Partnership is to be dissolved and its affairs wound up are as follows:

If the building permits for the development of the first phase of the Project are not obtained or reasonably assured within forty (40) months of the date of the Partnership Agreement (November 19, 1984), the Partnership shall dissolve unless those Partners owning sixty-five percent (65%) of the Partnership interests elect to allow the Partnership to continue. In the event of such dissolution, none of the Partners shall have any further obligation to any of the other Partners.

If, within ninety (90) days of request therefor by Litty, and provided that at the time of such request

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BOOK 3 PAGE 23

182 PAGE 116

the issuance of such necessary building permit or permits has been accomplished or is reasonably assured, WBTC wrongfully fails or refuses to convey the portion of the Land required for the first, or any subsequent, phase of the Project, Litty may, at his option, either pursue his remedies at law or seek specific performance requiring WBTC to convey the Land to the Partnership, and WBTC has agreed that in the event of such wrongful failure or refusal to convey the Land it shall not object to specific performance as an appropriate remedy.

In addition, the Partnership shall be wound up and terminated with reasonable dispatch upon the earlier occurrence of the following: (1) after the sale of all or substantially all of the assets of the Partnership unless the Partnership takes back purchase money financing in connection with the sale or unless the sale qualifies under Sections 1031 or 1033 of the Code or any successor statute thereto; or (2) by vote of the Partners holding in the aggregate more than fifty percent (50%) of the Partnership interests.

IN WITNESS WHEREOF, the undersigned has hereunto affixed his signature and seal effective as of this 27th day of June, 1985.

Arthur A. Birney
ARTHUR A. BIRNEY

SUBSCRIBED AND SWORN before me this 27th day of

June, 1985.

Jonathan M. White
Notary Public

My Commission Expires: 1-31-86

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BOOK 24 PAGE 134

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EXHIBIT A

CROFTON HOUSE

182 PAGE 117

LIMITED PARTNERSHIP AGREEMENT

BOOK 3 PAGE 24

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Property Description:

BEGINNING for the same at point No. 4 on the West side of Duke of Kent sixty (60) feet wide, on the plat of Northern Apartment Area, Crofton recorded among the Land Records of Anne Arundel County, Maryland in Plat Book 33 at page 11, said point of beginning being also point No. 2 on the West side of Duke of Kent, sixty (60) feet wide, on the plat of Crofton, Section 2, Plat 8 recorded among the Land Records of Anne Arundel County, Maryland in Plat Book 35 at page 3, said point of beginning being located on and distant 1868.08 feet from the end of the nineteenth or North 79 degree 42 minute 10 second West 2268.32 foot line of the first parcel of that land which by Deed dated June 20, 1963 and recorded among the Land Records of Anne Arundel County, Maryland in Liber LMP 1666 at folio 417 was granted and conveyed by Excelsior Investment Co. to Crawford Home Builders, Inc. of Washington (now Crofton Corporation) and running thence with and binding on part of said nineteenth line of the above mentioned conveyance, (1) North 79 degrees 42 minutes 18 seconds West 918.08 feet; thence leaving said line for a new line of division as now established, (2) North 10 degrees 24 minutes 20 seconds East 1179.75 feet to the south side of Davidsonville Road (Md. Route 424) fifty (50) feet wide said point also being South 58 degrees 37 minutes 09 seconds East 272.17 feet from the Beginning of the twenty-sixth line of that parcel of land described in the deed mentioned above; thence running with and binding on the South side of said Davidsonville Road, (3) South 58 degrees 37 minutes 09 seconds East 1097.10 feet to point number 5A of the plat secondly mentioned above; thence leaving said Davidsonville Road and following the outline of said last mentioned plat and the West side of the Duke of Kent, sixty (60) feet wide, the following four (4) courses and distances, viz: (4) South 31 degrees 22 minutes 51 seconds West 15.00 feet to the point of curvature of the fillet, (5) 39.25 feet along the arc of a curve to the right having a radius of 25.00 feet and a chord bearing South 13 degrees 38 minutes 49 seconds East 35.34 feet, (6) South 31 degrees 19 minutes 30 seconds West 169.94 feet, as now corrected by survey, (7) 590.02 feet along the arc of a curve to the left having a radius of 1088.00 feet and a chord bearing South 15 degrees 47 minutes 22 seconds West 582.81 feet to the place of beginning, containing 21.622 acres of land, more or less, as established by C. D. Messick Jr. & Associates, Inc.

SUBJECT TO, HOWEVER, a fifteen (15) foot widening reservation for the State Road Commission of Maryland along the third line of the parcel described hereinabove, and to a 15-foot easement for ingress and egress running along the second line of the parcel described hereinabove for a distance of 180 feet from the South side of Davidsonville Road (Maryland Route 424) as described in a Deed dated December 18, 1973 and recorded among the aforesaid Land Records in Liber WGL 2649, folio 94.

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BOOK 24 PAGE 135
 BOOK 25 PAGE 182
 25 001399
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EXHIBIT B
 TO
CROFTON HOUSE CERTIFICATE
OF LIMITED PARTNERSHIP

<u>Name and Address</u>	<u>Capital Contribution</u>	<u>% of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Ernest J. Litty, Jr. 1021 Dorsey Road Glen Burnie, MD 21061	\$385.00 cash	38.5%
Arthur A. Birney 888 17th St. N.W. Washington, D.C. 22406	\$ 5.00 cash	.5%
<u>LIMITED PARTNERS</u>		
<u>Class A</u>		
Washington Brick & Terra Cotta Company	\$495.50	49.5%
<u>Class B</u>		
Michael A. Pace 1523 Eton Way Crofton, MD 21114	\$ 50.00	5%
J. Robert Gruver, Jr. 1651 Colonial Oak Court Huntingtown, MD 20639	\$ 40.00	4%
Mark B. Weber 1856 Cherry Road Annapolis, MD 21401	\$ 25.00	2.5%

ADDITIONAL

1. Subject to the terms and conditions of the Partnership Agreement, WBTC is obligated to convey the land (value - \$265,000.00) at such time as a building permit is obtained.

2. The Class B Limited Partners are additionally obligated to contribute the following:

Michael A. Pace	- \$2,750.00
J. Robert Gruver	- \$2,200.00
Mark B. Weber	- \$1,375.00

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BOOK 182 PAGE 119
BOOK 3 PAGE 26

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CHANGE OF	
NAME	
PRINCIPAL OFFICE	
RESIDENT AGENT	
RESIDENT AGENT ADDRESS	✓

BOOK 24 PAGE 136

Certificate of Amendment

20 ~~05~~ 6/18

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME MO. DAY YEAR
2:34 7/1/85

(52)

	ORG. & CAP. FEE
	RECORDING FEE
50	LECTED FARMERSHIP FEE
	OTHER
50	TOTAL
	CASH <input type="checkbox"/> APPROVED BY
	CHECK <input checked="" type="checkbox"/> A

do not make card

*Low, Lohner & Albertson
1255 Twenty-Third Street
Washington, D.C. 20037*

1985 JUL - 1 P 234

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BOOK 24 PAGE 137

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CERTIFICATE OF AMENDMENT
OF
CROFTON HOUSE LIMITED PARTNERSHIP

BOOK 3 PAGE 27

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 01 1985 AT 02:34 O'CLOCK P. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2734 FOLIO 001382 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ _____ 50
SPECIAL FEE PAID: \$ _____
M1563792

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. Arthur



A 181170

CLERK'S NOTATION

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BOOK 24 PAGE 138

viii 182 PAGE 121

000682

SECOND AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP
BOOK 3 PAGE 28

This SECOND AMENDED AND RESTATED CERTIFICATE OF LIMITED PARTNERSHIP OF CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP (the "Certificate") is made as of the 30th day of June, 1985, by and among the undersigned.

WITNESSETH:

WHEREAS, Crofton Convalescent Associates Limited Partnership (the "Partnership") was formed as a limited partnership under the laws of the State of Maryland pursuant to a Limited Partnership Agreement dated July 11, 1978; and

WHEREAS, the Limited Partnership Agreement was amended, and essentially restated, by an agreement dated January 7, 1979, was amended by a First Amendment to Amended Limited Partnership Agreement dated January 20, 1983, as amended and restated by an Amended and Restated Agreement of Limited Partnership dated August 1, 1983, and was further amended and restated by a Second Amended and Restated Agreement of Limited Partnership dated June 30, 1985; and

WHEREAS, the Amended and Restated Agreement of Limited Partnership was recorded in the Clerk's Office of the Circuit Court for Anne Arundel County, Maryland on August 4, 1983, in Liber EAC, No. 17, Folio 687 (the "Amended and Restated Agreement"); and

WHEREAS, the parties desire to amend and restate the Amended and Restated Agreement to (a) reflect the amendments that were incorporated by the Second Amended and Restated Agreement of Limited Partnership, and (b) comply with the provisions of the Maryland Revised Uniform Limited Partnership Act.

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

1. The name and address of the resident agent shall be: Martin B. Lessans, 9 Waybridge Court, Severna Park, Maryland 21146.
2. The attached Second Amended and Restated Agreement of Limited Partnership, including all exhibits and amendments thereto, is hereby incorporated herein by reference.

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 10:55

E. AUBREY COLLISON
CLERK

51828517

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BOOK 24 PAGE 139 000683

3. The Amended and Restated Agreement is hereby ratified and confirmed in all respects and shall remain in full force and effect. BOOK 182 PAGE 122 29

IN WITNESS WHEREOF, the General Partners and the Limited Partners acknowledge that this Certificate is their act, and further acknowledge under penalty of perjury, to the best of their knowledge, information and belief, that the matters and facts set forth herein are true in all material respects, and that they have executed this Certificate as of the day and year first above written.

[Each partner has hereunto affixed his signature and seal by means of a separate Certificate and Signature Page duly executed by such partner and annexed to the original copy of this Amended and Restated Certificate of Limited Partnership of Crofton Convalescent Associates Limited Partnership.]

0002 0031

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BOOK 24 PAGE 140

000684

GENERAL PARTNER SIGNATURE PAGE

BOOK 182 PAGE 123

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 30

The undersigned hereby joins in and executes in his capacity as a General Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in his capacity as a General Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this General Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a General Partner in the Partnership. The undersigned authorizes this General Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this General Partner Signature Page under seal as of the date below written.

WITNESS:

Barbara A. Klein

Max C. Frank (SEAL)
MAX C. FRANK

June 26, 1985

0002 0032

CLERK'S NOTATION
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BOOK 24 PAGE 141

000685

GENERAL PARTNER SIGNATURE PAGE

182 PAGE 124

AMENDED AND RESTATED BOOK 3 PAGE 31
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

The undersigned hereby joins in and executes in his capacity as a General Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in his capacity as a General Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this General Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a General Partner in the Partnership. The undersigned authorizes this General Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this General Partner Signature Page under seal as of the date below written.

WITNESS:

Barbara A. Klein

Martin B. Lessans (SEAL)
MARTIN B. LESSANS

June 26, 1985

0002-0033

CLERK'S NOTATION

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BOOK 24 PAGE 142

000686

GENERAL PARTNER SIGNATURE PAGE

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

BOOK 182 PAGE 125
3 PAGE 32

The undersigned hereby joins in and executes in her capacity as a General Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in her capacity as a General Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this General Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a General Partner in the Partnership. The undersigned authorizes this General Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this General Partner Signature Page under seal as of the date below written.

WITNESS:

Barbara A. Klein

Celeste T. Phelps (SEAL)
CELESTE T. PHELPS

June 27, 1985

0002 0034

CLERK'S NOTATION

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BOOK 24 PAGE 143

000687

GENERAL PARTNER SIGNATURE PAGE

182 PAGE 126

AMENDED AND RESTATED

BOOK

3 PAGE 33

CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

The undersigned hereby joins in and executes in his capacity as a General Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in his capacity as a General Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this General Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a General Partner in the Partnership. The undersigned authorizes this General Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this General Partner Signature Page under seal as of the date below written.

WITNESS:

Caroline Sellers

MARTIN M. CARZ

(SEAL)

June 27, 1985

0002 0035

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BOOK 24 PAGE 144 000688

GENERAL PARTNER SIGNATURE PAGE

BOOK 182 PAGE 127 34

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

The undersigned hereby joins in and executes in his capacity as a General Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in his capacity as a General Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this General Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a General Partner in the Partnership. The undersigned authorizes this General Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this General Partner Signature Page under seal as of the date below written.

WITNESS:

Barbara A. Allen

Paul S. Rhodes (SEAL)
PAUL S. RHODES

June 28, 1985

0002 0036

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BOOK 24 PAGE 145

000689

GENERAL PARTNER SIGNATURE PAGE

182 PAGE 128

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF BOOK
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

3 PAGE 35

The undersigned hereby joins in and executes in his capacity as a General Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in his capacity as a General Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this General Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a General Partner in the Partnership. The undersigned authorizes this General Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this General Partner Signature Page under seal as of the date below written.

WITNESS:

Barbara A. Klein

Robert Rosenberg (SEAL)
ROBERT ROSENBERG

June 30, 1985

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BOOK 24 PAGE 146

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GENERAL PARTNER SIGNATURE PAGE

182 PAGE 129

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP ~~BOOK~~ 3 PAGE 36
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

The undersigned hereby joins in and executes in his capacity as a General Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in his capacity as a General Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this General Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a General Partner in the Partnership. The undersigned authorizes this General Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this General Partner Signature Page under seal as of the date below written.

WITNESS:

Barbara A. Allen

Paul M. Rosoff (SEAL)
PAUL MARTIN ROSOFF

June 26, 1985

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BOOK 24 PAGE 147

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GENERAL PARTNER SIGNATURE PAGE

BOOK 182 PAGE 130

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 37

The undersigned hereby joins in and executes in her capacity as a General Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in her capacity as a General Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this General Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a General Partner in the Partnership. The undersigned authorizes this General Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this General Partner Signature Page under seal as of the date below written.

WITNESS:

Barbara A. Klein

Wilma L. Stone

WILMA L. STONE

(SEAL)

June 27, 1985

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BOOK . 24 PAGE 148

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GENERAL PARTNER SIGNATURE PAGE

182 PAGE 131

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF BOOK
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

3 PAGE 38

The undersigned hereby joins in and executes in his capacity as a General Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in his capacity as a General Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this General Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a General Partner in the Partnership. The undersigned authorizes this General Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this General Partner Signature Page under seal as of the date below written.

WITNESS:

Barbara A. Klein

OGUZ Y. TURGUT

(SEAL)

June 27, 1985

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BOOK 24 PAGE 149 000693

LIMITED PARTNER SIGNATURE PAGE

BOOK 182 PAGE 132
3 PAGE 39

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

The undersigned hereby join in and execute in their capacity as a Limited Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in their capacity as a Limited Partner, agree to all of the terms and provisions contained in the Certificate. The execution of this Limited Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a Limited Partner in the Partnership. The undersigned authorizes this Limited Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned have duly executed this Certificate under seal as of the date below written.

WITNESS:

Barbara A. Klein

Max C. Frank (SEAL)
MAX C. FRANK

Barbara A. Klein

Christine P. Frank (SEAL)
CHRISTINE P. FRANK

MAX C. FRANK AND
CHRISTINE P. FRANK, as
tenants by the entireties.

June 24, 1985

0002 0041

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BOOK 24 PAGE 150 000694

LIMITED PARTNER SIGNATURE PAGE

182 PAGE 133

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF BOOK
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

3 PAGE 40

The undersigned hereby join in and execute in their capacity as a Limited Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in their capacity as a Limited Partner, agree to all of the terms and provisions contained in the Certificate. The execution of this Limited Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a Limited Partner in the Partnership. The undersigned authorizes this Limited Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned have duly executed this Certificate under seal as of the date below written.

WITNESS:

Barbara A. Klein

Martin B. Lessans (SEAL)
MARTIN B. LESSANS

Barbara A. Klein

Frances L. Lessans (SEAL)
FRANCES L. LESSANS

MARTIN B. LESSANS AND
FRANCES L. LESSANS, as
tenants by the entireties.

June 26, 1985

0002 0042

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BOOK 24 PAGE 151 000695

182 PAGE 134

LIMITED PARTNER SIGNATURE PAGE

BOOK 3 PAGE 41

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

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IN WITNESS WHEREOF, the undersigned has duly executed this Certificate under seal as of the date below written.

WITNESS:

Caroline Sellers

MARTIN MARCARZ (SEAL)
MONCARZ

Caroline Sellers

ADALAINE S. MONCARZ (SEAL)
MONCARZ

MONCARZ
MARTIN MARCARZ AND MONCARZ
ADALAINE S. MARCARZ, as
tenants by the entireties.

June 27, 1985

0002 0043

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BOOK 24 PAGE 152 000696

LIMITED PARTNER SIGNATURE PAGE

182 PAGE 135

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF BOOK
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

3 PAGE 42

The undersigned hereby join in and execute in their capacity as a Limited Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in their capacity as a Limited Partner, agree to all of the terms and provisions contained in the Certificate. The execution of this Limited Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a Limited Partner in the Partnership. The undersigned authorizes this Limited Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned have duly executed this Certificate under seal as of the date below written.

WITNESS:

Barbara A Klein

Barbara A Klein

James R. Phelps (SEAL)
JAMES R. PHELPS

Celeste T. Phelps (SEAL)
CELESTE T. PHELPS

JAMES R. PHELPS AND
CELESTE T. PHELPS, as
tenants by the entireties.

June 27, 1985

0002 0044

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0002 0045

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BOOK 24 PAGE 154

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182 PAGE 137

LIMITED PARTNER SIGNATURE PAGE

AMENDED AND RESTATED BOOK 3 PAGE 45
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

The undersigned hereby joins in and executes in his capacity as a Limited Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in his capacity as a Limited Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this Limited Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a Limited Partner in the Partnership. The undersigned authorizes this Limited Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate under seal as of the date below written.

WITNESS:

Barbara A. Klein

Robert Rosenberg (SEAL)
ROBERT ROSENBERG

June 30, 1985

0002 0046

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BOOK 24 PAGE 155

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LIMITED PARTNER SIGNATURE PAGE

BOOK 3 PAGE 46

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

The undersigned hereby joins in and executes in his capacity as a Limited Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in his capacity as a Limited Partner, agrees to all of the terms and provisions contained in the Certificate. The execution of this Limited Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a Limited Partner in the Partnership. The undersigned authorizes this Limited Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate under seal as of the date below written.

WITNESS:

Barbara A. Klein

Paul M. Rosoff (SEAL)
PAUL MARTIN ROSOFF

Barbara A. Klein

Janet S. Rosoff (SEAL)
JANET S. ROSOFF

PAUL MARTIN ROSOFF AND
JANET S. ROSOFF, as
tenants by the entireties.

June 26, 1985

0002 0047

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BOOK 24 PAGE 156

000700

LIMITED PARTNER SIGNATURE PAGE

BOOK 182 PAGE 139

BOOK

3 PAGE 47

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

The undersigned hereby join in and execute in their capacity as a Limited Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in their capacity as a Limited Partner, agree to all of the terms and provisions contained in the Certificate. The execution of this Limited Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a Limited Partner in the Partnership. The undersigned authorizes this Limited Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned have duly executed this Certificate under seal as of the date below written.

WITNESS:

Barbara A. Klein

Hubert W. Stone (SEAL)
HUBERT W. STONE

Barbara A. Klein

Wilma L. Stone (SEAL)
WILMA L. STONE

HUBERT W. STONE AND
WILMA L. STONE, as
tenants by the entireties.

June 27, 1985

0002 0048

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LIMITED PARTNER SIGNATURE PAGE

BOOK

3 PAGE 48

AMENDED AND RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

The undersigned hereby join in and execute in their capacity as a Limited Partner the Amended and Restated Certificate of Limited Partnership (the "Certificate") of CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership (the "Partnership"), a copy of which has been furnished to the undersigned. The undersigned, in their capacity as a Limited Partner, agree to all of the terms and provisions contained in the Certificate. The execution of this Limited Partner Signature Page by the undersigned shall constitute the execution of the Certificate by the undersigned as a Limited Partner in the Partnership. The undersigned authorizes this Limited Partner Signature Page to be attached to, and filed with, the Certificate.

IN WITNESS WHEREOF, the undersigned have duly executed this Certificate under seal as of the date below written.

WITNESS:

Barbara A. Klein

OGUZ Y. TURGUT (SEAL)

Barbara A. Klein

ULKER TURGUT (SEAL)

OGUZ Y. TURGUT AND
ULKER TURGUT, as
tenants by the entireties.

June 27, 1985

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CROFTON CONVALESCENT ASSOCIATES
LIMITED PARTNERSHIP

000702

SECOND AMENDED AND RESTATED AGREEMENT
OF LIMITED PARTNERSHIP

182 PAGE 141

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3 PAGE 49

PRELIMINARY STATEMENT

CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP (the "Partnership") was formed as a limited partnership under the laws of the State of Maryland pursuant to a Limited Partnership Agreement dated July 11, 1978. The agreement forming the Partnership was amended, and essentially restated, by an agreement dated as of January 7, 1979, was further amended by a First Amendment to Amended Limited Partnership Agreement dated January 20, 1983, and was last amended by an Amended and Restated Agreement of Limited Partnership dated August 1, 1983. The present partners of the Partnership are Max C. Frank, Paul S. Rhodes, Martin Moncarz, Robert Rosenberg, Wilma L. Stone, Celeste T. Phelps, Martin B. Lessans, Paul Martin Rosoff, Oguz Y. Turgut, Wilma L. Stone and Hubert W. Stone as tenants by the entirety, Max C. Frank and Christine P. Frank as tenants by the entirety, Martin B. Lessans and Frances L. Lessans as tenants by the entirety, Martin Moncarz and Adalaine S. Moncarz as tenants by the entirety, Celeste T. Phelps and James R. Phelps as tenants by the entirety, Paul Martin Rosoff and Janet S. Rosoff as tenants by the entirety, and Oguz Y. Turgut and Ulker Turgut as tenants by the entirety.

The purposes of this Second Amended and Restated Agreement of Limited Partnership (the "Agreement") are to amend the Amended and Restated Agreement of Limited Partnership to comply with the Maryland Revised Uniform Limited Partnership Act, to set out more fully the Partnership interests and the rights, obligations and duties of the Partners, and to reflect certain agreements among them.

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The General Partners and the Limited Partners (each as hereinafter defined) hereby agree to continue the Partnership by amending and restating the Partnership Agreement in its entirety and by substituting therefor the following:

1. Formation and Name of Limited Partnership. The undersigned parties do hereby agree to continue the Partnership under the name Crofton Convalescent Associates Limited Partnership pursuant to the laws of the State of Maryland governing limited partnerships.

2. Principal Office of Partnership. The principal office and place of business of the Partnership shall be at 2131 Davidsonville Road, Crofton, Anne Arundel County, Maryland. The Partnership may have such other or additional offices as the General Partners shall deem advisable. 2114 ✓

3. Business of the Partnership. The business of the Partnership shall consist of the acquisition of real and/or personal properties and the ownership, development and operation thereof for the production of income and such other business as the General Partners may from time to time determine.

4. Term of Partnership. The term of the Partnership shall continue until December 31, 2020; provided, however, that the Partnership shall be dissolved and terminated prior to such date upon:

A. The sale of all the assets of the Partnership, including the disposition of any mortgage or leasehold interests in real property which may be acquired by the Partnership;

B. The decision of the General Partners to terminate the Partnership pursuant to the terms of this Agreement; or

C. The happening of any of the eventualities described elsewhere in this Agreement.

5. General and Limited Partners and Partnership Interests. The names, addresses, capital contributions and percentages of

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ownership interests of the General Partners and Limited Partners are set forth in Exhibit "A," attached hereto and made a part hereof. Unless the context otherwise clearly indicates, the terms "Partner" and "Partners" shall include the General Partners and Limited Partners, and the term "partnership interest" shall include both general and limited partnership interests. All references in this Agreement to Exhibit A are references to such Exhibit as amended and in effect from time to time.

6. Capital Contributions; Capital Accounts; Withdrawal of Capital; Loans.

A. The Partners agree that their capital contributions as shown on the financial statements of the Partnership for the year ending December 31, 1982 audited by Wolpoff & Company and shown on Exhibit A, correctly reflect their respective capital accounts as of such date.

B. No Partner shall have the right to withdraw any part of his, her or their capital contribution prior to dissolution of the Partnership.

C. In the event that at any time or from time to time funds (in excess of the aforesaid capital contributions and the proceeds of any loan or loans from the partners or from third parties) are required by the Partnership for or in respect of its business or any of its obligations, expenses, costs or expenditures, the General Partners shall use their best efforts, for and on behalf of the Partnership, to borrow such funds on an unsecured basis or, if necessary, a secured basis, with interest payable at then-prevailing rates, from commercial banks, savings and loan associations and/or other lending institutions or persons.

D. If a loan cannot be obtained on either basis, the Partners or any of them may loan the necessary funds to the Partnership on such terms and conditions as may be agreed upon by

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the lending Partner and a majority of the non-lending General Partners. If any Partner shall loan any monies to the Partnership, the amount of any such loan shall not be an increase of his, her or their capital contribution or entitle him, her or them to any increase in the share of the profits, losses or distributions of the Partnership but the amount of any such loan shall be an obligation of the Partnership to such Partner, and unless otherwise provided and agreed shall be repaid without interest.

E. For all purposes of this Agreement, the "capital account" of a Partner as of any date is hereby defined to mean the amount of cash contributed by such Partner to the capital of the Partnership pursuant to this Paragraph 6, properly adjusted to reflect (i) such Partner's distributive share of profits and losses (including, if such date is not the close of a Partnership accounting year, his or her distributive share of profits and losses of the Partnership for the period from the close of the last such Partnership accounting year to such date), and (ii) distributions by the Partnership to such Partner (including, if such date is not the close of a Partnership accounting year, distributions by the Partnership to him or her during the period from the close of the last such Partnership accounting year to such date).

F. No General Partner shall have any personal liability for the repayment of the capital contribution of any Partner.

7. Liability of Limited Partners.

No Limited Partner shall be personally liable for any liabilities, contracts or obligations of the Partnership. A Limited Partner's liability is limited to the amount of his, her or their capital contributions. After his, her or their capital contributions have been made, no Limited Partner shall be

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required to make any further capital contributions or lend any funds to the Partnership, subject to the provisions of the Maryland Revised Uniform Limited Partnership Act.

8. Profits and Losses.

A. The profits of the Partnership shall be shared, and the losses of the Partnership shall be borne by the Partners pro rata, in proportion to their respective percentages of partnership interest; provided, however, that no Limited Partner (in the capacity as a Limited Partner) shall be liable for losses of the Partnership in excess of the amount of his, her or their capital contributions.

B. For the purposes of Section 702 and 704 of the Internal Revenue Code of 1954, or the corresponding sections of any future Federal internal revenue law, or any similar tax law of any state or jurisdiction, the determination of each Partner's distributive share of any Partnership item of income, gain, loss, deduction, credit or allowance for any Partnership accounting year or other period shall be made in accordance with and in proportion to such Partner's percentage of partnership interest.

In the event of the transfer of all or any part of a Partnership interest (in accordance with the provisions of this Agreement) at any time other than the end of a Partnership accounting year, the distributive share of the aforesaid Partnership items (in respect of the partnership interest so transferred), as computed for income tax purposes, shall be allocated between the transferor and the transferee in the same ratio as the number of days in such Partnership accounting year before and after such transfer or in such other manner as may be provided for by law; provided, however, that the provisions of this sentence shall not be applicable to a gain or loss on the sale or other disposition of all or substantially all of the property of the Partnership or to other extraordinary non-recurring items.

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9. Filing of Certificate. The General Partners shall promptly cause an Amended and Restated Certificate of Limited Partnership (hereinafter sometimes referred to as the "Certificate") to be recorded among the appropriate records of the Maryland State Department of Assessments and Taxation. The General Partners shall cause the Certificate to be recorded and shall do all other acts and things requisite for the continued perfection of this Partnership as a limited partnership pursuant to the laws of the State of Maryland.

10. Legal Title to Partnership Property. Legal title to the Partnership property shall be held in the name of the Partnership.

11. Management of Partnership.

A. No Limited Partner shall have or exercise any rights in connection with the conduct and management of the Partnership business. Such conduct and management shall in every respect be the full and complete responsibility of the General Partners alone.

B. The business and affairs of the Partnership shall be managed solely by the General Partners who shall devote such amount of their time and service as they, in their absolute discretion, deem necessary. However, each of the Partners consents that any Partner may engage in and/or possess an interest in other business ventures of every nature and description, independently or with others, including but not limited to, the ownership, financing, leasing, operation, management and development of real property. The General Partners shall have responsibility for the day-to-day operation of the Partnership property and are hereby authorized, directed and empowered to do, or cause to be done, the following:

(1) to establish and maintain one or more bank accounts in the name of the Partnership, in a bank or banks

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chosen by them, and deposit in said accounts all the monies received by or on behalf of the Partnership and to make short term investments in United States government securities or in securities of institutions insured by the United States government;

(2) to pay all expenses and obligations of the Partnership, which shall be paid and discharged only by checks drawn on said accounts and signed by one or more of the General Partners;

(3) to collect, receive and deposit all sums due or to become due to the Partnership;

(4) to employ, as necessary, one or more accountants and attorneys for the Partnership and such other personnel as may be necessary to operate the Partnership business;

(5) to pay any and all taxes, charges and assessments that may be levied, assessed or imposed upon any of the property of the Partnership;

(6) to manage, repair, rebuild or reconstruct any building or property belonging to the Partnership;

(7) to demand, sue for, collect, recover and receive all goods, claims, debts, monies, interest and demands whatsoever now due or that may hereafter become due or belong to the Partnership, including the right to institute any action, suit, or legal proceedings for the recovery of any land, building, other property, or any part or parts thereof, to the possession of which the Partnership may be entitled, and to make, execute, and deliver receipts, releases and other discharges thereafter under seal or otherwise;

(8) to make, execute, endorse, accept, collect and deliver any and all bills of exchange, checks, drafts and notes of the Partnership;

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owning, in the aggregate, sixty-six and two-thirds percent (66-2/3%) of the total partnership interests shall be required for:

(i) the sale or other disposition of all or substantially all of the partnership assets; or

(ii) the refinancing of the FHA insured deed of trust dated August 29, 1978 governing the property at which is located the principal office of the Partnership.

D. The General Partners shall strive for unanimity in decisions involving Partnership matters. When unanimity is not possible, however, the affirmative vote of General Partners constituting a majority of the General Partners' partnership interests shall prevail, except as otherwise specifically provided herein.

E. A Partner may be employed by the Partnership to render services to the Partnership. Any partner so employed shall be entitled to compensation for his or her services if the General Partners shall preapprove, or ratify the approval of, such services. The fact that a Partner, general or limited, or a member of any Partner's family is employed by, or is directly or indirectly interested in or connected with any person, firm or corporation employed by the Partnership to render or perform any service, or from whom or which the Partnership may buy merchandise or other property, shall not prohibit the General Partners from employing such person, firm or corporation or from otherwise dealing with him, her or it.

F. A meeting of the General Partners shall be held each calendar quarter at such place and at such reasonable hour as the General Partners shall agree upon; each General Partner shall be notified of the time and place of such meeting not later than fifteen (15) days prior thereto. The General Partners may schedule other meetings of the Partners as may be necessary, make

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presentations to the Partners, and disseminate information to the Partners at such intervals as they shall deem appropriate.

G. The Partnership shall, solely from Partnership assets, indemnify and save harmless the General Partners against any claims or liability incurred by them provided that the acts or omissions giving rise to such claims or liabilities were performed in good faith in the belief that they were acting within the scope of their authority under this Agreement.

12. General Partner's Expenses and Fees. The General Partners shall receive no salary or compensation solely for providing services as General Partners.

13. Books of Account, Records and Materials of the Partnership.

A. There shall be kept at the principal office of the Partnership (or at such other office as the General Partners may designate), perfect, just and true books of account, in which shall be entered fully and accurately each and every transaction of the Partnership. Each Partner shall have access thereto at all reasonable times. The books shall be kept on the cash receipts and disbursements method or an accrual method, and for such accounting year (calendar or fiscal) as the General Partners may determine. An examination of the Partnership books shall be made not less frequently than annually by such public accountants as the General Partners may select and each Partner shall be sent a copy of any report issued by the accountant or a summary thereof. Each Partner shall also have the right to a private audit of the books and records of the Partnership, provided such audit is made at the expense of the Partner desiring it and is made at reasonable times after due notice.

All other materials, records and work product of the Partnership shall be available for inspection by each of the Partners at the office of the Partnership where such materials,

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records and work product are kept, provided such inspections are made at reasonable times after due notice.

B. The General Partners shall use their best efforts to:

(1) have the Partnership accountants prepare all tax returns (Federal, state and local, if any) of the Partnership for such fiscal year, not later than March 1 of the immediately succeeding year, and

(2) not later than March 1 of each year, deliver for distribution to the Limited Partners the information necessary for the Limited Partners to prepare their Federal income tax returns.

14. Disbursements and Distributions. All of the Limited Partners and General Partners agree that the rents or other funds earned by the Partnership and any other Partnership funds available for distribution shall be disbursed and/or distributed as follows:

A. On behalf of the Partnership.

(i) In payment of real estate taxes and similar assessments and ground rents, if any;

(ii) In payment of the principal of, and interest on, any indebtedness of the Partnership (including without limitation, debts of the Partnership owing to the Partners or any of them) in accordance with the provisions thereof;

(iii) In payment of any other expenses incurred in operating and holding the Partnership's real and/or personal property;

(iv) In retention as reserves, funds, for replacement, maintenance or improvement as determined by the General Partners.

B. To the Partners.

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The remaining funds of the Partnership available for distribution among the Partners shall be allocated among and distributed to the Partners in proportion to their respective interests in the Partnership. Distributions of available funds shall be made to the Partners as determined by the General Partners.

15. Transferability of Limited Partner Interests.

A. Subject to any limiting provisions of applicable State and Federal statutes, rules and regulations, and upon receipt of a favorable opinion from counsel to the Partnership, which shall be obtained at the expense of the transferring Limited Partner, any Limited Partner may freely transfer, sell, alienate, assign or otherwise dispose of all or any part of his, her or their limited partnership interest in the Partnership. The transferee, assignee or purchaser of such limited partnership interest shall thereupon become a substitute Limited Partner with all the rights and obligations of an original Limited Partner hereunder.

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 a member of his, her or their immediate family by reason of death) or incompetent, and any such attempted assignment shall be void and ineffectual and shall not bind the Partnership.

B. Unless a limited partnership interest has been sold, transferred, alienated, assigned or otherwise disposed of pursuant to the provisions of the first two sentences of Paragraph 15(A), no Limited Partner shall have the right to substitute an assignee as a Limited Partner in his, her or their place. The General Partners, however, shall have the right to permit such assignee to become a substitute Limited Partner and any such permission by the General Partners shall be binding and

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conclusive without the consent or approval of any Limited Partner. Any such substitute Limited Partner shall, as a condition of receiving any interest in the Partnership property, agree to be bound by the provisions of this Agreement.

C. Upon the admission of a substitute Limited Partner, Exhibit "A" hereto shall be amended to reflect the name and address of such substitute Limited Partner, and an amendment to the Certificate reflecting such admission shall be filed as required by the Maryland Revised Uniform Limited Partnership Act. Each substitute Limited Partner shall execute such instrument or instruments as shall be required by the General Partners to signify his agreement to be bound by all the provisions of this Agreement.

The General Partners, and each of them, are hereby constituted as attorneys-in-fact of all Limited Partners to execute, acknowledge and deliver such instruments as may be necessary or appropriate to carry out the provisions of this Paragraph 15, including amendments to Exhibit "A," amendments to the Certificate, business certificates and the like.

D. In the event of the death or incapacity of a Limited Partner, his or her entire limited partnership interest shall pass in the manner that any other interest in personal property may pass under such laws as may then control. The death or incapacity of a Limited Partner shall not dissolve the Partnership.

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

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F. Any Limited Partner who shall assign all his or her interest in the Partnership shall cease to be a Limited Partner of the Partnership, and shall no longer have any rights or privileges of a Limited Partner except that, unless and until the assignee of such Limited Partner becomes a substitute Limited Partner, the assignor Limited Partner shall retain all the statutory rights and be subject to all the statutory obligations of an assignor Limited Partner.

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

H. An assignee of the interest of a Limited Partner who does not become a substitute Limited Partner as provided aforesaid and who desires to make a further assignment of his or her interest shall be subject to all the provisions of this Agreement to the same extent and in the same manner as any Limited Partner desiring to make an assignment of his or her interest.

16. Admission of Additional General Partners.

The General Partner shall not admit any other General Partner without the prior consent of all of the other Partners.

17. Retirement of a General Partner.

A. For the purpose of this Agreement, "Retirement" shall mean as to a General Partner, the occurrence of any of the following: retirement, death, adjudication of insanity or incompetence, bankruptcy or voluntary or involuntary withdrawal for any reason. Voluntary withdrawal shall occur on the date of

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such withdrawal stated in a written notice from the withdrawing General Partner to all other Partners, which date of withdrawal shall be at least thirty (30) days after the date such notice is given. Bankruptcy shall be deemed to occur whenever a General Partner shall be adjudicated a bankrupt or shall have entered against him an order for relief in any bankruptcy or insolvency proceedings, execute an assignment for the benefit of creditors, or shall be subject to the direction and control of a receiver or custodian and such proceedings shall not be dismissed within 90 days of the receiver's or custodian's appointment.

B. Upon the Retirement of a General Partner, the remaining General Partners shall continue the business of the Partnership. The General Partner who shall have retired, or his or her estate, shall be and remain liable for all obligations and liabilities incurred by the Partnership during his or her membership therein, but such retired General Partner or his or her estate shall be free of any further liabilities on account of the activities of the Partnership from and after the time as of which he or she ceased to be a General Partner of the Partnership.

C. In the event that upon the Retirement of a General Partner, there remain two or fewer General Partners, then the Partnership shall be dissolved and the Partnership assets shall be distributed in the manner provided for in Paragraph 14 of this Agreement, except that prior to any other distribution to the Partners, each Partner shall receive an amount equal to his, her or their capital account.

D. A General Partner may sell, assign or otherwise dispose of his or her interest as a General Partner but in that event that general partnership interest shall become a limited partnership interest. A General Partner may not voluntarily encumber his or her interest as a General Partner.

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BOOK 24 PAGE 173

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000716
182 PAGE 156

18. Interest of a Retired General Partner.

A. Upon the Retirement of a General Partner, his or her heir or personal or legal representative, as appropriate, shall be deemed an assignee of his or her general partnership interest with an interest in the profits, losses and distributions of the Partnership equal to that which such retired General Partner had prior to his or her Retirement and the general partnership interest shall automatically become a limited partnership interest.

B. Whenever a general partnership interest shall become a limited partnership interest pursuant to the terms of this Agreement, the General Partners shall cause Exhibit "A" to be appropriately amended, but the change in interest nevertheless shall be effective at the times herein provided.

19. Investment Intent. Each Partner, general and limited, by the execution of this Agreement, hereby represents that he or she is purchasing such partnership interest for investment only and not for resale. The execution of this Agreement by each Partner further indicates his or her agreement not to sell, transfer, pledge or hypothecate such interest unless and until such interest has been registered pursuant to the Securities Act of 1933 and applicable Blue Sky Laws, or unless counsel for the Partnership has rendered an opinion that such registration is not required, or unless the Securities and Exchange Commission, Division of Corporate Finance, specifically takes a "no action" position with respect to the sale, transfer, pledge or hypothecation of said interest.

Each Partner, by the execution of this Agreement, certifies that he or she has made an independent investigation into the merits of the Partnership and its property and is not relying on representations made by any person or by the Partnership.

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20. General Partners as Attorney-in-Fact for Limited Partners. Each of the Limited Partners has appointed, and does hereby appoint, the General Partners existing from time to time, or any of them, his, her and their true and lawful attorneys-in-fact to make, execute, sign, acknowledge, file a certificate of limited partnership, execute such other instruments and to do such other acts as may be required in the conduct of the Partnership consistently with provisions of this Agreement and authorized by the General Partners; and, without limiting the generality of the foregoing, each of the Limited Partners does hereby constitute and appoint the General Partners, or any of them, his, her and their true and lawful attorney to make, execute, sign, certify under oath, acknowledge and/or file any amendment to this Agreement or the partnership certificate, or any amendment thereof, where the same is necessary to reflect:

- (a) a change in the name of the Partnership or in the amount or the character of the contribution of any Limited Partner;
- (b) the conversion of a general partnership interest into a limited partnership interest pursuant to any of the provisions of this Agreement;
- (c) the admission of other Limited Partners in accordance with the provisions of this Agreement;
- (d) a change in the character of the business of the Partnership;
- (e) the correction or clarification of any erroneous statement in the certificate of limited partnership, or in any amendment thereof; or
- (f) any other change or modification of this Agreement or of the certificate thereof, or any amendment of either such instrument, made in order to accurately represent the agreements and understandings of the Partners.

The appointment by all Limited Partners of the General Partners, or any of them, as aforesaid, attorneys-in-fact shall be deemed to be a power coupled with an interest in recognition of the fact that each of the Limited Partners and the General

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VOT 000718

BOOK 3 PAGE 66

Partners under this Agreement will be relying upon the power of the General Partners to act as contemplated by this Agreement in such filing and other action by the General Partner 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, her or their interest hereunder.

21. Miscellaneous Provisions.

A. Any and all notices called for under this Agreement shall be deemed adequately given only if in writing and sent by registered or certified mail, postage prepaid, to the party or parties for whom such notices are intended.

B. The covenants and agreements contained herein shall be binding upon, and inure to the benefit of the heirs, executors, administrators and assigns of the respective parties hereto.

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

D. 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.

E. Each provision of this Agreement shall be considered separable and, 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. Wherever possible, this Agreement shall be interpreted so as to comply with all applicable laws and to carry out the expressed intent of this Agreement.

F. Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

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BOOK 3 PAGE 67

G. Unless otherwise so provided in this Agreement, no Partner shall be liable to any other Partner or to the Partnership by reason of his or her actions in connection with the Partnership, except in the case of actual fraud, gross negligence or dishonest conduct.

H. This Agreement sets forth all (and is intended by all parties hereto to be an integration of all) of the promises, agreements, conditions, understandings, warranties and representations among the parties hereto with respect to the Partnership, the Partnership business and the property of the Partnership; and there are no promises, agreements, conditions, understandings, warranties or representations, oral or written, express or implied, among them other than as set forth herein.

22. U.S. Department of Housing and Urban Development.

A. It is intended that all of the provisions of this Agreement shall specifically include the financing of the nursing home facility located at the principal office of the Partnership with assistance of mortgage insurance under the National Housing Act and the execution of any and all contracts, documents or any such procedures with the Secretary of Housing and Urban Development which may be desirable or necessary to comply with the requirements of the National Housing Act, as amended, and the Regulations of the Secretary thereunder, relating to the regulation or restriction of mortgages as to rents, sales, charges, capital structure, rate of return and methods of operations. The Partnership specifically and particularly shall have the power and authority to enter into a Regulatory Agreement setting out the requirements of the Secretary of Housing and Urban Development. After the date hereof, the only General Partners authorized to execute any and all documents related thereto shall be those who are authorized by a majority vote of all the General Partners.

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B. Any incoming Partner shall as ^{BOOK} condition of ^{PAGE} 68 receiving an interest in the Partnership property, agree to be bound by the Note, Mortgage and Regulatory Agreement and other documents required in connection with the HUD-Insured Loan to the same extent and on the same terms as the other Partners. Upon any dissolution, no title or right to possession and control of the project and no right to collect the rent therefrom shall pass to any person who is not bound by the Regulatory Agreement in a manner satisfactory to the Secretary of HUD.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of this 30th day of June, 1985.

WITNESS:

GENERAL PARTNERS

Barbara A. Klein

Max C. Frank
MAX C. FRANK

Barbara A. Klein

Martin B. Lessans
MARTIN B. LESSANS

MARTIN MONCARZ

Barbara A. Klein

Celeste T. Phelps
CELESTE T. PHELPS

Barbara A. Klein

Paul S. Rhodes
PAUL S. RHODES

Barbara A. Klein

Robert Rosenberg
ROBERT ROSENBERG

Barbara A. Klein

Paul Martin Rosoff
PAUL MARTIN ROSOFF

Barbara A. Klein

Wilma L. Stone
WILMA L. STONE

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duction.

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B. Any incoming Partner shall as a condition of receiving an interest in the Partnership property, agree to be bound by the Note, Mortgage and Regulatory Agreement and other documents required in connection with the HUD-Insured Loan to the same extent and on the same terms as the other Partners. Upon any dissolution, no title or right to possession and control of the project and no right to collect the rent therefrom shall pass to any person who is not bound by the Regulatory Agreement in a manner satisfactory to the Secretary of HUD.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of this 27th day of June, 1985.

WITNESS:

GENERAL PARTNERS

MAX C. FRANK

MARTIN B. LESSANS

Caulin Lessans

[Signature]

MARTIN MONCARZ

CELESTE T. PHELPS

PAUL S. RHODES

ROBERT ROSENBERG

PAUL MARTIN ROSOFF

WILMA L. STONE

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BOOK 24 PAGE 179
BOOK 3 PAGE 70
000722
182 PAGE 162

Barbara A. Klein

OGUZ Y. TURGUT

WITNESS:

LIMITED PARTNERS

Barbara A. Klein
Barbara A. Klein

Max (Frank) in aut
Christine P. Frank
MAX C. FRANK and
CHRISTINE P. FRANK,
as tenants by the entirety

Barbara A. Klein
Barbara A. Klein

Martin E. Lessans and Frances L. Lessans
MARTIN E. LESSANS and
FRANCES L. LESSANS,
as tenants by the entirety

MARTIN MONCARZ and
ADALAIN S. MONCARZ,
as tenants by the entirety

Barbara A. Klein
Barbara A. Klein

James R. Phelps
Celeste T. Phelps
CELESTE T. PHELPS and
JAMES R. PHELPS,
as tenants by the entirety

Barbara A. Klein

Paul S. Rhodes
PAUL S. RHODES

Barbara A. Klein

Robert Rosenberg
ROBERT ROSENBERG

Barbara A. Klein
Barbara A. Klein

Paul Martin Rosoff and Janet S. Rosoff
PAUL MARTIN ROSOFF and
JANET S. ROSOFF,
as tenants by the entirety

Barbara A. Klein
Barbara A. Klein

Wilma L. Stone and Hubert W. Stone
WILMA L. STONE and
HUBERT W. STONE,
as tenants by the entirety

Barbara A. Klein
Barbara A. Klein

OGUZ Y. TURGUT and
ULKER TURGUT,
as tenants by the entirety

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BOOK 24 PAGE 180

BOOK 000723
3 PAGE 71
182 PAGE 163

OGUZ Y. TURGUT

WITNESS:

LIMITED PARTNERS

MAX C. FRANK and
CHRISTINE P. FRANK,
as tenants by the entirety

MARTIN B. LESSANS and
FRANCES L. LESSANS,
as tenants by the entirety

Caroline Lessans

Martin Moncarz
Adaline S. Moncarz

MARTIN MONCARZ and
ADALAIN S. MONCARZ,
as tenants by the entirety

CELESTE T. PHELPS and
JAMES R. PHELPS,
as tenants by the entirety

PAUL S. RHODES

ROBERT ROSENBERG

PAUL MARTIN ROSOFF and
JANET S. ROSOFF,
as tenants by the entirety

WILMA L. STONE and
HUBERT W. STONE,
as tenants by the entirety

OGUZ Y. TURGUT and
ULKER TURGUT,
as tenants by the entirety

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BOOK 3 PAGE 72
 EXHIBIT A
 000724 182 PAGE 164

BOOK 24 PAGE 181

GENERAL PARTNERS

<u>NAME AND ADDRESS</u>	<u>PERCENTAGE OF PARTNERSHIP INTEREST</u>	<u>CAPITAL CONTRIBUTION</u>
Max C. Frank 1464 Ashwood Court Annapolis, MD 21401	.001%	\$300
Martin B. Lessans 328 Lynwood Drive Severna Park, MD 21146	.001%	300
Martin Moncarz 1360 S. Ocean Blvd. Apt. 2506 Pompano Beach, FL 33062	.001%	300
Celeste T. Phelps 530 Forest View Drive Linthicum, MD 21090	.001%	300
Paul S. Rhodes 26 Chesapeake Landing Annapolis, MD 21403	.001%	300
Robert Rosenberg 325 Hospital Drive, #203 Glen Burnie, MD 21061	.001%	300
Paul Martin Rosoff 7 Seaward Drive Severna Park, MD 21146	.001%	300
Wilma L. Stone c/o Maryland Masonic Home Cockeysville, MD 21030	.001%	300
Oguz Y. Turgut 2049 Hermitage Hills Drive Gambrills, MD 21054	.001%	300

LIMITED PARTNERS

Max C. Frank and Christine P. Frank 1464 Ashwood Court Annapolis, MD 21401	11.11%	\$22,000
Martin B. Lessans and Frances L. Lessans 328 Lynwood Drive Severna Park, MD 21146	11.11%	\$22,000
Martin Moncarz and Adalaine S. Moncarz 1360 S. Ocean Blvd. Apt. 2506 Pompano Beach, FL 33063	11.11%	\$22,000

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BOOK 24 PAGE 182 BOOK 3 PAGE 73
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<u>NAME AND ADDRESS</u>	<u>PERCENTAGE OF PARTNERSHIP INTEREST</u>	<u>CAPITAL CONTRIBUTION</u>	182 PAGE 165
Celeste T. Phelps and James R. Phelps 530 Forest View Drive Linthicum, MD 21090	11.11%	\$22,000	
Paul S. Rhodes 26 Chesapeake Landing Annapolis, MD 21403	11.11%	22,000	
Robert Rosenberg 325 Hospital Drive, #203 Glen Burnie, MD 21061	11.11%	22,000	
Paul Martin Rosoff and Janet S. Rosoff 7 Seaward Drive Severna Park, MD 21146	11.11%	22,000	
Wilma L. Stone and Hubert W. Stone c/o Maryland Masonic Home Cockeysville, MD 21030	11.11%	22,000	
Oguz Y. Turgut and Ulker Turgut 2049 Hermitage Hills Drive Gambrills, MD 21054	11.11%	22,000	

pm/GCC1/d

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Book 183 - Page ~~155~~ A
168-A

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BOOK 24 PAGE 183

BOOK 3 PAGE 74

Return to:

Jerry T. Miraglia, Esquire
Miles + Stockbridge
10 Light Street
Baltimore, MD 21202

727-6464

(52)

STATE DEPARTMENT OF
AGRICULTURE AND NATURAL
RESOURCES
APPROVED FOR RECORD

TIME	DATE
9:59	2/1/85
50	
50	

at 10:05

adli-
and

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182 166

BOOK 24 PAGE 184

CERTIFICATE OF AMENDMENT
OF
CROFTON CONVALESCENT ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 75

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 01, 1985 AT 09:59 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

46

RECORDED IN LIBER 2734, FOLIO 000681 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$ _____
M1963404

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

[Handwritten Signature]



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BOOK 24 PAGE 185 001895

EASTERN MOUNTAIN GAS AND OIL ASSOCIATES
AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

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AMENDED CERTIFICATE OF LIMITED PARTNERSHIP made as of the 28th day of JUNE, 1985 by and among the undersigned General Partners and those other persons signing this Certificate as Limited Partners and whose names and addresses are set forth in Exhibit A hereto (the "Limited Partners").

WHEREAS, Eastern Mountain Gas and Oil Associates (the "Partnership") was formed as a limited partnership in the State of Maryland on Dec. 29, 1979;

WHEREAS, the parties wish to amend the Certificate to reflect the election to be bound by the Maryland Revised Uniform Limited Partnership Act (the "Act").

NOW, THEREFORE, the Certificate shall be as follows:

1. The name of the Partnership shall be EASTERN MOUNTAIN GAS AND OIL ASSOCIATES LIMITED PARTNERSHIP.

2. The purpose for which the Partnership is formed is to acquire full and partial interests in oil, gas and mineral leases and unleased oil, gas and mineral rights, fee rights, permits, reservations, working interests or contractual rights authorizing the holder to drill for and reduce to possession oil, gas and other minerals or options to obtain same in oil, gas and mineral properties within or without the State of Maryland. The Partnership shall engage primarily in the production, processing, transportation and sale of oil, gas and other products from such properties.

3. The principal office of the Partnership shall be P.O. Box 220, Churchton, Maryland 20733. The resident agent shall be Arthur P. D'Acoust whose address is 4760 Bayfields Road, Harwood, Maryland 20776.

4. The name, address and designation of each partner are shown on Exhibit "A" attached hereto.

5. a. The General Partners have contributed the amount set forth opposite their names on Exhibit "A".

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

51928388

1986 JAN 31 AM 10:55

E. AUBREY COLLISON
CLERK

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BOOK 3 PAGE 189677

b. Each Limited Partner shall be obligated to contribute to the Partnership an amount equal to his subscription as set forth on Exhibit "A". Except as stated herein, or otherwise provided by Maryland law, no General or Limited Partner shall have the obligation to make additional capital contributions.

6. The Limited Partner, or assignee thereof, shall have no right or privilege to sell, assign, or otherwise transfer all or any of his interest in the Partnership except to the extent permitted herein.

a. A Limited Partner, or assignee thereof, may sell, assign, or otherwise transfer all or any of his interest in the Partnership, but only after obtaining the written consent of the General Partners, to a member of the transferor's immediate family, to inter vivos or testamentary trusts created or held for the benefit of the transferor's immediate family or to charitable, religious, scientific or educational organizations which are duly qualified as such under Section 501(c)(3) of the Code.

b. Except as provided in (a) above, no Limited Partner shall sell, assign or otherwise transfer any or all of his interest in the Partnership without: (i) obtaining the written consent of the General Partners, and (ii) giving notice to the Limited Partners of his intention or desire to make a sale, assignment or other transfer. Such notice (the "Offer") from the Limited Partner desiring to make a sale, assignment or other transfer (the "Offering Partner") shall set forth a sales price and all other terms and conditions of the proposed sale, assignment or transfer, with the names and addresses of the purchaser (if applicable). For a period of thirty (30) days after such notice is given, the Limited Partners shall have the option to accept the Offer by giving notice thereof to the Offering Partner. The purchase shall be closed not more than ninety (90) days after the acceptance of the Offer. If more than one (1) Limited Partner desires to accept the Offer and purchase such interest, they shall be entitled to acquire such interest in proportion to their respective existing interests in the Partnership, unless they agree otherwise. If the Limited Partners do not accept the offer as hereinabove provided, the General Partners may accept the Offer by giving the Offering Partner notice thereof within ten (10) days after expiration of the acceptance period granted to the Limited Partners. Any such purchase by the General Partners shall be closed within ninety (90) days after their acceptance of the Offer. If neither the Limited Partners nor the General Partners accept the Offer and close the purchase as provided above, then for ninety (90) days thereafter, the Offering Partner may sell, assign or otherwise transfer his interest in the Partnership to others at a sales

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price and upon other terms and conditions no less favorable to the Offering Partner than those set forth in the Offer. Copies of all notices required herein shall be sent to the General Partners.

c. Prior to consenting to any sale, assignment, or other transfer, the General Partners shall be assured that the vendee, assignee or other transferee is a financially responsible individual who understands the nature of the Partnership and intends to take and hold the interest transferred for investment for his own account and not for resale to others. The General Partners shall not consent to a sale, assignment, or other transfer of less than all of the interest of a Limited Partner, unless in the opinion of the General Partners, the Limited Partner's interest in the Partnership is large enough to be practically divided. The General Partners shall not consent to a sale, assignment, or other transfer unless, in the opinion of counsel acceptable to the General Partners, registration is not required under applicable Federal and State securities laws. The General Partners may, in their sole and absolute discretion, refuse to give their written consent to any sale, assignment or transfer for any reason.

7. The General Partners of the Partnership may transfer all or part of their interest in the Partnership and may appoint an additional or substitute General Partner but only with the prior consent of a majority in interest of the Limited Partners.

8. At the end of the year of the Partnership, each item of Partnership income, gain, loss, deduction or credit for each year shall be allocated as follows: (a) ten percent (10%) to the General Partners, and (b) ninety percent (90%) to the Limited Partners on a pro-rata basis; provided, that the Limited Partnership shall be allocated one hundred percent (100%) of the Partners' intangible drilling and development costs (within the meaning of Section 263(c) of the Code). At such time as the Limited Partners have received cash distributions in the aggregate amount of \$650,100 reduced by one hundred ten percent (110%) of the amount, if any, by which the initial capital contributions of the Limited Partners are below \$591,000, at the end of the year for the Partnership, each item of Partnership income, gain, loss, deduction or credit for each year shall be allocated as follows: fifty percent (50%) to the General Partners and fifty percent (50%) to the Limited Partners on a pro-rata basis.

9. Distributions shall be made on the same basis as allocations pursuant to paragraph 8. Distributions may be made at such time or times as the General Partners, may, in their sole discretion, determine. Provided, however, that any

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amounts determined by the General Partners to be available for distribution shall be distributed at least annually within ninety (90) days after the close of the year of the Partnership.

Upon the dissolution and termination of the Partnership, the General Partners, or if there is none, a representative of the Limited Partners, shall liquidate the assets of the Partnership. The proceeds of such liquidation shall be applied and distributed in the following order of priority:

a. First, to the payment of the debts and liabilities of the Partnership (other than any loans or advances that may have been made by any of the Partners to the Partnership) and the expenses of liquidation;

b. Second, to the creation of any reserves which the General Partners or the representatives of the Limited Partners may deem reasonably necessary for the payment of any contingent or unforeseen liabilities or obligations of the Partnership or of the General Partners arising out of or in connection with the business and operation of the Partnership;

c. Third, to the payment of any loans or advances that may have been made by any of the Partners to the Partnership, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof; and

d. Fourth, the balance, if any, shall be allocated and distributed to the Partners in accordance with the balances in their respective capital accounts.

10. The Partnership shall terminate on December 31, 2004 unless sooner terminated as hereinafter provided.

11. The Partnership shall be dissolved and terminated and its business wound up upon the occurrence of any one of the following events:

a. The death, incompetency, withdrawal, liquidation, dissolution or bankruptcy of all General Partners;

b. The expiration, sale or disposition or abandonment of all or substantially all of the Partnership's properties;

c. The joint determination of the General Partners and a majority in interest of the Limited Partners that the Partnership should be dissolved;

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d. Any other event resulting in the dissolution or termination of the Partnership under the laws of the State of Maryland.

12. Notwithstanding the above listed events, the Partnership shall not be dissolved and terminated and its business shall be continued pursuant to the terms and conditions of the Partnership Agreement if, within ninety (90) days after the occurrence of any of the events referred to above, all the Limited Partners shall elect in writing to continue the business of the Partnership and, if necessary, shall designate one or more persons or entities to be substituted as General Partner(s), provided that such determination and designation(s), shall be approved, in writing, by the remaining General Partner(s), if any. In the event that the Limited Partners so elect to continue the business of the Partnership, the new General Partner(s) shall succeed to all of the powers, privileges and obligations of the former General Partner(s) hereunder, and the interest in the Partnership of the former General Partner(s) shall become a Limited Partner's interest hereunder.

13. The Partnership elects to be bound by the Act before July 1, 1985. This Certificate shall govern to the extent it is inconsistent with the prior Agreement and Certificate of Limited Partnership.

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

GENERAL PARTNERS:

Warren C. Smith

Warren C. Smith

Arthur P. D'Aoust

Arthur P. D'Aoust

LIMITED PARTNERS:

By: Arthur P. D'Aoust

Arthur P. D'Aoust
attorney-in-fact for each
of the Limited Partners
listed on Exhibit "A"
attached hereto

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 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 190 TAX ID# INITIAL YTD CUMUL
 ARTHUR P. D'ADUST 179-22-8916 0.00 0.00 2,755.00
 GENERAL PARTNERSHIP
 PO BOX 220
 CHURCHTON MD 20733
 --- 182 PAGE 172
 001900
 WARREN C. SMITH 027-22-0394 0.00 0.00 2,755.00
 GENERAL PARTNER
 6035 HOLLINS AVENUE
 BALTIMORE MD. 21210
 BOOK 3 PAGE 81

NAME AND ADDRESS	TAX ID#	INITIAL	YTD	CUMUL
RICHARD R. ALDEN AND FRANCES H. ALDEN JT. 903 E. SEMINARY AVENUE BALTIMORE MD. 21204	339-12-8486	13,133.00	0.00	1,101.98
DR. OTTO BEYER AND PAT BEYER JT. 9705 LONGVIEW DRIVE ELLCOTT CITY MD. 21043	216-20-5377	13,133.00	0.00	1,101.98
CHARLES M. BROOKS 6039 HOLLINS AVENUE BALTIMORE MD. 21210	216-14-7600	3,087.00	0.00	259.04
STEPHEN R. BUPP 5444 NEWGRANGE GARTH COLUMBIA MD. 21045	222-34-2227	19,700.00	0.00	1,653.00
WILLIAM B. COATE AND MARY L. COATE JT. 146 JOSE GASPAR DR ENGLEWOOD FLA 33533	569-07-6491	13,133.00	0.00	1,101.98
WILLIAM S. CRISP 535 LAKELAND ROAD SOUTH SEVERNA PARK MD. 21146	219-01-9689	13,133.00	0.00	1,101.98
JAMES H. DORSEY MD. GREATER BALT. MEDICAL CENTER 6701 N. CHARLES STREET BALTIMORE MD. 21204	001-26-0200	13,133.00	0.00	1,101.98
AFRED A. FILAR JR. MD. 7800 YORK ROAD BALTIMORE MD. 21204	213-30-6220	13,133.00	0.00	1,101.98
DR. JOHN FIORA ONTI 1017 BREEZWICK ROAD TOWSON MD. 21204	216-60-0626	13,133.00	0.00	1,101.98

LIMITED PARTNERS

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NAME	ADDRESS	PROPERTY ID	AMOUNT	BOOK	PAGE	AMOUNT	PAGE
FRANK F. FURSTENBERG AND ANNE L. FURSTENBURG JT.	127 MERBROOK LANE MERION PA. 19066	360-32-3252	13,133.00	BOOK 24	PAGE 191	0.00	1,101.98
						0.00	1,653.00
						0.00	1,653.00
						0.00	1,101.98
						0.00	2,204.02
						0.00	1,653.00
						0.00	2,479.50
						0.00	1,101.72
						0.00	1,653.00
						0.00	1,653.00
						0.00	1,653.00

001901
 0.00 1,101.98
 BOOK 3 PAGE 82
 182 PAGE 173

0002 0083

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

JUDITH NATHANSON 310 LLANDRILLO ROAD BALA CYNWOOD PA. 19004	019-34-7722	13,133.00	0.00	1,101.98
	BOOK 24 PAGE 192		001902 182 PAGE 174	
JOHN T. O'HARA AND DEBORAH J. O'HARA JT. 13702 CRIPPLEGATE ROAD PHOENIX MD. 21131	086-26-0180	13,333.00	0.00	1,118.75
			BOOK 3 PAGE 83	
JOHN O'HEARN MD. 1810 BELAIR ROAD FALLSTON MD. 21047	507-58-3273	13,133.00	0.00	1,101.98
JOHN D. PLANT JR. MURRAY LANE GUILFORD CONN. 06437	041-28-2666	39,400.00	0.00	3,306.00
H. ENGER ROSVOLD AND MARY W. ROSVOLD JT. 14801 MOUNT NEBO ROAD POOLESVILLE MD. 20837	046-26-4197	19,700.00	0.00	1,653.00
H. PAUL SCHLACKS 1124 FAIR OAKS OAK PARK ILL. 60302	350-26-0797	19,700.00	0.00	1,653.00
HELEN M. SCHMIDT 9217 BEACHWAY LANE SPRINGFIELD VA. 22153	149-36-0029	19,700.00	0.00	1,653.00
HARVEY M. SOLDAN 30 CAVESWOOD LANE OWINGS MILLS MD. 21117	137-22-1611	13,133.00	0.00	1,101.98
JAMES L. SRODES AND CECILE SRODES JT. 1754 PARK ROAD N.W. WASHINGTON DC. 20010	224-58-7188	19,700.00	0.00	1,653.00
STEPHEN TYMKIW MD. 1709 LOWER MILLSTONE LANE SALISBURY MD. 21801	272-34-2246	19,700.00	0.00	1,653.00
JAMES F. TURNER JR. 57 WEST TIMONIUM ROAD TIMONIUM MD. 21093	212-09-2661	19,700.00	0.00	1,653.00
CHARLES A. WEIDENFELLER 6 JAMES SPRING COURT ROCKVILLE MD. 20850	099-32-3932	19,700.00	0.00	1,653.00
EUGENE WILLIS MD. 3728 SPRING FALLS COURT ELLCOTT CITY MD. 21043	217-40-9745	13,133.00	0.00	1,101.98
WEST WEST & WRIGHT 4817 SILVER HILL ROAD SUITLAND MD 20746	52-0994828	19,700.00	0.00	1,653.00

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CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

ATL 881 500100

BOOK 24 No. 193

001903

Book 185 - Page 174-A

CHARGE OF	
NAME	✓
PAYMENT 15-85	
AMOUNT PAID	
RESIDENT PHONE ADDRESS	

BOOK 3 PAGE 84

Certificate of Amendment

05

16

STATE DEPARTMENT OF
ASSESSMENT AND TAXATION
APPROVED FOR RECORD

TIME 10:07 7-11-85

(52)

50	AMOUNT PAID	
50	TOTAL CHECK	50 A

oldie
make card

Eastern Mountain Gas + Oil
Associates
11820 Parklawn Drive
Suite 300
Rockville, Md 20852

1985 JUL 11 - A 10:07

0002 0085

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

182 PAGE 175

BOOK 24 PAGE 194

CERTIFICATE OF AMENDMENT
OF
EASTERN MOUNTAIN GAS AND OIL ASSOCIATES LIMITED PARTNERS

BOOK 3 PAGE 85

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 11, 1985 AT 10:07 O'CLOCK A.M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2733, FOLIO 9 **001894** OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ _____ 50
SPECIAL FEE PAID: \$ _____

H1961135

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

[Handwritten Signature]



A 181067

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 195

BOOK

001884
3 PAGE 86CENTRAL APPALACHIAN GAS AND OIL ASSOCIATESAMENDED CERTIFICATE OF LIMITED PARTNERSHIP 182 PAGE 176

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP made as of the 28th day of JUNE, 1985 by and among the undersigned General Partners and those other persons signing this Certificate as Limited Partners and whose names and addresses are set forth in Exhibit A hereto (the "Limited Partners").

WHEREAS, Central Appalachian Gas and Oil Associates (the "Partnership") was formed as a limited partnership in the State of Maryland on DEC. 26, 1980;

WHEREAS, the parties wish to amend the Certificate to reflect the election to be bound by the Maryland Revised Uniform Limited Partnership Act (the "Act").

NOW, THEREFORE, the Certificate shall be as follows:

1. The name of the Partnership shall be CENTRAL APPALACHIAN GAS AND OIL ASSOCIATES LIMITED PARTNERSHIP.

2. The purpose for which the Partnership is formed is to acquire full and partial interests in oil, gas and mineral leases and unleased oil, gas and mineral rights, fee rights, permits, reservations, working interests or contractual rights authorizing the holder to drill for and reduce to possession oil, gas and other minerals or options to obtain same in oil, gas and mineral properties within or without the State of Maryland. The Partnership shall engage primarily in the production, processing, transportation and sale of oil, gas and other products from such properties.

3. The principal office of the Partnership shall be P.O. Box 220, Churchton, Maryland 20733. The resident agent shall be Arthur P. D'Aoust whose address is 4760 Bayfields Road, Harwood, Maryland 20776.

4. The name, address and designation of each partner are shown on Exhibit "A" attached hereto.

5. a. The General Partners have contributed the amount set forth opposite their names on Exhibit "A".

RECEIVED FOR RECORD
CIRCUIT COURT, W.A. COUNTY

1986 JAN 31 AM 10:55

51928387

E. AUBREY COLLISON
CLERK

0002 0087

001885

BOOK 24 PAGE 196
BOOK 3 PAGE 87 182 PAGE 177

b. Each Limited Partner shall be obligated to contribute to the Partnership an amount equal to his subscription as set forth on Exhibit "A". Except as stated herein, or otherwise provided by Maryland law, no General or Limited Partner shall have the obligation to make additional capital contributions.

6. The Limited Partner, or assignee thereof, shall have no right or privilege to sell, assign, or otherwise transfer all or any of his interest in the Partnership except to the extent permitted herein.

a. A Limited Partner, or assignee thereof, may sell, assign, or otherwise transfer all or any of his interest in the Partnership, but only after obtaining the written consent of the General Partners, to a member of the transferor's immediate family, to inter vivos or testamentary trusts created or held for the benefit of the transferor's immediate family or to charitable, religious, scientific or educational organizations which are duly qualified as such under Section 501(c)(3) of the Code.

b. Except as provided in (a) above, no Limited Partner shall sell, assign or otherwise transfer any or all of his interest in the Partnership without: (i) obtaining the written consent of the General Partners, and (ii) giving notice to the Limited Partners of his intention or desire to make a sale, assignment or other transfer. Such notice (the "Offer") from the Limited Partner desiring to make a sale, assignment or other transfer (the "Offering Partner") shall set forth a sales price and all other terms and conditions of the proposed sale, assignment or transfer, with the names and addresses of the purchaser (if applicable). For a period of thirty (30) days after such notice is given, the Limited Partners shall have the option to accept the Offer by giving notice thereof to the Offering Partner. The purchase shall be closed not more than ninety (90) days after the acceptance of the Offer. If more than one (1) Limited Partner desires to accept the Offer and purchase such interest, they shall be entitled to acquire such interest in proportion to their respective existing interests in the Partnership, unless they agree otherwise. If the Limited Partners do not accept the offer as hereinabove provided, the General Partners may accept the Offer by giving the Offering Partner notice thereof within ten (10) days after expiration of the acceptance period granted to the Limited Partners. Any such purchase by the General Partners shall be closed within ninety (90) days after their acceptance of the Offer. If neither the Limited Partners nor the General Partners accept the Offer and close the purchase as provided above, then for ninety (90) days thereafter, the Offering Partner may sell, assign or otherwise transfer his interest in the Partnership to others at a sales

BOOK 24 PAGE 197 3 PAGE 88
BOOK 182 PAGE 178
001886

price and upon other terms and conditions no less favorable to the Offering Partner than those set forth in the Offer. Copies of all notices required herein shall be sent to the General Partners.

c. Prior to consenting to any sale, assignment, or other transfer, the General Partners shall be assured that the vendee, assignee or other transferee is a financially responsible individual who understands the nature of the Partnership and intends to take and hold the interest transferred for investment for his own account and not for resale to others. The General Partners shall not consent to a sale, assignment, or other transfer of less than all of the interest of a Limited Partner, unless in the opinion of the General Partners, the Limited Partner's interest in the Partnership is large enough to be practically divided. The General Partners shall not consent to a sale, assignment, or other transfer unless, in the opinion of counsel acceptable to the General Partners, registration is not required under applicable Federal and State securities laws. The General Partners may, in their sole and absolute discretion, refuse to give their written consent to any sale, assignment or transfer for any reason.

7. The General Partners of the Partnership may collectively transfer all or part of their interest in the Partnership and may appoint an additional or substitute General Partners but only with the prior consent of a majority in interest of the Limited Partners. The sale, assignment or other transfer of the entire interests of two or fewer General Partners is permissible upon the consent of the remaining General Partner.

8. a. From inception of the Partnership to December 31, 1985, each item of Partnership income, gain, credit, loss or deduction shall be allocated one percent (1%) to the General Partners and ninety-nine percent (99%) to the Limited Partners on a pro-rata basis.

b. For Partnership fiscal years beginning January 1, 1986, each item of Partnership cash flow shall be allocated to the Partners (subject to section (c) below) in the following manner: ten percent (10%) to the General Partners and ninety percent (90%) to the Limited Partners on a pro-rata basis until such time as the Limited Partners have been allocated cash distributions from any source in the amount of one hundred twenty percent (120%) of their capital contributions, whereupon the General Partners and the Limited Partners shall each have a fifty percent (50%) interest in all allocations.

BOOK 24 PAGE 198

182 PAGE 179

BOOK 3 PAGE 39

001887

c. Reinvestment of distributions from January 1, 1980, to December 31, 1985, each item of Partnership cash flow will be retained by the Partnership. At least 40 days prior to the end of each of the first five (5) years of the Partnership, the General Partners will provide each Limited Partner with a notice (i) indicating that a distribution of cash flow (if any) is to be made; (ii) reminding him that he is entitled to either present his units to the General Partners for cash purchase or have his distributions reinvested in subsequent oil and gas partnerships sponsored by the General Partners or their affiliates; and (iii) advising him, that if he is exercising his repurchase option, to return the notice to the General Partners within ten (10) days.

9. Distributions shall be made on the same basis as allocations pursuant to paragraph 8. The General Partners may, in their sole discretion, distribute Partnership cash flow, if any, during the drilling period if he determines it to be in the best interest of the Partnership. Distributions may be made at such time or times as the General Partners, may, in their sole discretion, determine. Provided, however, that any amounts determined by the General Partners to be available for distribution shall be distributed at least annually within ninety (90) days after the close of the year of the Partnership.

Upon the dissolution and termination of the Partnership, the General Partners, or if there are none, a representative of the Limited Partners, shall liquidate the assets of the Partnership. The proceeds of such liquidation shall be applied and distributed in the following order of priority:

a. First, to the payment of the debts and liabilities of the Partnership (other than any loans or advances that may have been made by any of the Partners to the Partnership) and the expenses of liquidation;

b. Second, to the creation of any reserves which the General Partners or the representatives of the Limited Partners may deem reasonably necessary for the payment of any contingent or unforeseen liabilities or obligations of the Partnership or of the General Partners arising out of or in connection with the business and operation of the Partnership;

c. Third, to the payment of any loans or advances that may have been made by any of the Partners to the Partnership, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof; and

BOOK 24 PAGE 199
BOOK 3 PAGE 90
001888 182 PAGE 18

d. Fourth, the balance, if any, shall be allocated and distributed to the Partners in accordance with the balances in their respective capital accounts.

10. The Partnership shall terminate on December 31, 2005 unless sooner terminated as hereinafter provided.

11. The Partnership shall be dissolved and terminated and its business wound up upon the occurrence of any one of the following events:

a. The death, incompetency, withdrawal, liquidation, dissolution or bankruptcy of all General Partners;

b. The expiration, sale or disposition or abandonment of all or substantially all of the Partnership's properties;

c. The joint determination of the General Partners and a majority in interest of the Limited Partners that the Partnership should be dissolved;

d. Any other event resulting in the dissolution or termination of the Partnership under the laws of the State of Maryland.

12. Notwithstanding the above listed events, the Partnership shall not be dissolved and terminated and its business shall be continued pursuant to the terms and conditions of the Partnership Agreement if, within ninety (90) days after the occurrence of any of the events referred to above, all the Limited Partners shall elect in writing to continue the business of the Partnership and, if necessary, shall designate one or more persons or entities to be substituted as General Partner(s), provided that such determination and designation(s), shall be approved, in writing, by the remaining General Partner(s), if any. In the event that the Limited Partners so elect to continue the business of the Partnership, the new General Partner(s) shall succeed to all of the powers, privileges and obligations of the former General Partner(s) hereunder, and the interest in the Partnership of the former General Partner(s) shall become a Limited Partner's interest hereunder.

13. The Partnership elects to be bound by the Act before July 1, 1985. This Certificate shall govern to the extent it is inconsistent with the prior Agreement and Certificate of Limited Partnership.

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 200

BOOK 3 PAGE 91

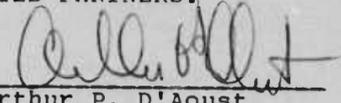
0018182 PAGE 181

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

GENERAL PARTNERS:


Arthur P. D'Aoust

LIMITED PARTNERS:

By: 
Arthur P. D'Aoust
attorney-in-fact for each
of the Limited Partners
listed on Exhibit "A"
attached hereto

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

		TAX ID#	INITIAL	YTD	CUMUL
ARTHUR P. D'ADUST GENERAL PARTNERSHIP PO BOX 220 CHURCHTON MD. 20733		179-22-8916	0.00	0.00	182
		BOOK 24 PAGE 201			0.00 PAGE 182
					001890
KENNETH L. ADAMS ANITA ADAMS 157 KENTUCKY AVE. S.E. WASHINGTON D.C. 20003	AND	094-36-0628	22,750.00	92	0.00
PATRICIA C. ALLISON 12029 INSHA COURT RESTON VA. 22091		281-36-5027	15,166.00		0.00
OMAR R. BUCHWALTER DOROTHY M. BUCHWALTER 9 CADY LANE WAPPINGER FALLS NY 12590	AND	167-14-4024	18,000.00		0.00
STEPHEN R. BUFF 5444 NEW GRANGE GARTH COLUMBIA MD. 21045		222-34-2227	22,877.61		0.00
HARRY C. COLE SHARON M. COLE 24613 MARLBORO DRIVE DAMASCUS MD. 20750	AND	215-38-5473	23,262.95		0.00
MARK A. CROFT PATRICIA W. CROFT 7890 ROUTE 32 COLUMBIA MD. 21044	AND	311-50-6126	30,491.00		0.00
JAMES P. DAVENPORT 4604 DRUMMOND AVENUE CHEVY CHASE MD. 20015		239-60-3470	22,750.00		0.00
JOSEPH P. GANNON ANN M. GANNON 5510 LINCOLN STREET BETHESDA MD. 20034	AND	169-28-6463	15,167.00		0.00
ROBERT M. HEIER 2416 BLACK CAP LANE RESTON VA 22091		102-32-6656	15,200.00		0.00
ROBERT P. HIGGINS GWENDOLYN A. HIGGINS 2821 OAKTON MANOR COURT OAKTON VA 22124	AND	521-36-5001	45,500.00		0.00
RICHARD J. JOYCE JR. VALERIE J. STUCKY JOYCE 6051 CLERKENWELL COURT BURLIE VA. 22015	AND	016-34-3256	15,200.00		0.00

LIMITED PARTNERS

0002 0093

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

JOHN P. LAGOMARCINO AND MAUREEN L. LAGOMARCINO 2512 N. BUCHANAN STREET ARLINGTON VA. 22207	480-40-5242	15,200.00	BOOK 0.00	3 PAGE 0.00	93
	BOOK 24	PAGE 202			
BARRY W. LEVINE 4800 GRANTHAM AVENUE CHEVY CHASE MD. 20015	102-36-2335	22,750.00	0.00	0.00	001891
BERTRAM LEVINE AND MURIEL SUE LEVINE 723 WILSON AVENUE ROCKVILLE MD. 20850	119-03-0378	15,200.00	0.00	0.00	182 PAGE 183
DAVID S. MERONEY 21 E. LOUDOUN STREET LEESBURG VA. 22075	213-42-7938	22,750.00	0.00	0.00	
MITCHELL A. MILLER 313 W COLUMBIAS ST FALLS CHURCH VA 22046	234-44-2274	15,200.00	0.00	0.00	
JEROME D. MOSKOWITZ AND MARY ANN MOSKOWITZ 12019 REMINGTON DRIVE WHEATON MD. 20902	028-12-5737	22,750.00	0.00	0.00	
THOMAS M. OVEROCKER 2118 OWLS COVE LANE RESTON VA. 22091	105-38-0061	22,750.00	0.00	0.00	
RICHMOND T. PAGE AND THEODORA S. PAGE EDL-314-40 CAL TECH PASADENA CALIF. 91125	034-30-3159	15,285.25	0.00	0.00	
IRA H. POLON AND MARILYN B. POLON 2212 FT. WARD PLACE ALEXANDRIA VA. 22304	114-34-2772	22,750.00	0.00	0.00	0.00
ROBERT J. RAUCH 1302 THURSTON RD DICKERSON MD 20842	066-38-0551	15,166.66	0.00	0.00	
HELEN M. SCHMIDT 9217 BEACHWAY LANE SPRINGFIELD VA. 22153	149-36-0029	15,200.00	0.00	0.00	
STOCKTON INCORPORATED 5050 BARFIELD ST. N.W. WASHINGTON D.C.	52-1136308	15,200.00	0.00	0.00	

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CLERK'S NOTATION
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in a condition not permitting
satisfactory photographic repro-
duction.

W. HARRISON WELLFORD AND 239-64-9671 15,200.00 0.00 0.00
SUSANNE L. WELLFORD
5054 MILLWOOD LANE N.W.
WASHINGTON D.C. 20016

BOOK 3 PAGE 94

BOOK 24 PAGE 203

001892

Book 183 - Page 184-A

0002 0095

CLERK'S NOTATION
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in a condition not permitting
satisfactory photographic repro-
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BOOK 24 PAGE 204

BOOK 3 PAGE 95

CHANGE OF	
NAME	<input checked="" type="checkbox"/>
PRINCIPAL OFFICE	
RESIDENT AGENT	
RESIDENT AGENT ADDRESS	

001893
182 PAGE 184

Certificate of Amendment

16 05

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 10:07 DATE 7-11-85

50	APPROVED BY	FEE
50	TOTAL	CASH <input type="checkbox"/> CHECK <input checked="" type="checkbox"/>
	APPROVED BY	A

oldie
make card

Central Appalachian Gas
& Oil Associates
11820 Parklawn Drive
Suite 300
Rockville, Md 20852

1985 JUL 11 A 10:07

0002 0096

CLERK'S NOTATION
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in a condition not permitting
satisfactory photographic repro-
duction.

182 PAGE 185

BOOK 24 PAGE 205

CERTIFICATE OF AMENDMENT
OF
CENTRAL APPALACHIAN GAS AND OIL ASSOCIATES LIMITED PARTN
ERSHIP

BOOK 3 PAGE 96

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 11, 1985 AT 10:07 O'CLOCK A.M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED

RECORDED IN LIBER 2733 FOLIO 9 001883 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$ _____
H1961127

TO THE CLERK OF THE CIRCUIT COURT OF ANNIE ARUNDEL

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 DEPARTMENT AT BALTIMORE
Paul B. Johnson



A 181066

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

1B

BOOK 24 PAGE 206 001875

GREENBRIAR GAS AND OIL ASSOCIATES VOL 182 PAGE 186

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

BOOK 3 PAGE 97

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP made as of the 28 day of June, 1985 by and among the undersigned General Partner and those other persons signing this Certificate as Limited Partners and whose names and addresses are set forth in Exhibit A hereto (the "Limited Partners").

WHEREAS, Greenbriar Gas and Oil Associates (the "Partnership") was formed as a limited partnership in the State of Maryland on Dec. 30, 1981;

WHEREAS, the parties wish to amend the Certificate to reflect the election to be bound by the Maryland Revised Uniform Limited Partnership Act (the "Act").

NOW, THEREFORE, the Certificate shall be as follows:

1. The name of the Partnership shall be GREENBRIAR GAS AND OIL ASSOCIATES LIMITED PARTNERSHIP.

2. The purpose for which the Partnership is formed is to acquire full and partial interests in oil, gas and mineral leases and unleased oil, gas and mineral rights, fee rights, permits, reservations, working interests or contractual rights authorizing the holder to drill for and reduce to possession oil, gas and other minerals or options to obtain same in oil, gas and mineral properties within or without the State of West Virginia. The Partnership shall engage primarily in the production, processing, transportation and sale of oil, gas and other products from such properties.

3. The principal office of the Partnership shall be P.O. Box 220, Churchton, Maryland 20733. The resident agent shall be Arthur P. D'Aoust whose address is 4760 Bayfields Road, Harwood, Maryland 20776.

4. The name, address and designation of each partner are shown on Exhibit "A" attached hereto.

5. a. The General Partner has contributed the amount set forth opposite his name on Exhibit "A".

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

51928386

1986 JAN 31 AM 10:55

E. AUBREY COLLISON
CLERK

0002 0098

001876

BOOK 24 PAGE 207

BOOK

VOL 3 PAGE 182 PAGE 187

b. Each Limited Partner shall be obligated to contribute to the Partnership an amount equal to his subscription as set forth on Exhibit "A". Except as stated herein, or otherwise provided by Maryland law, no General or Limited Partner shall have the obligation to make additional capital contributions.

6. The Limited Partner, or assignee thereof, shall have no right or privilege to sell, assign, or otherwise transfer all or any of his interest in the Partnership except to the extent permitted herein.

a. A limited Partner, or assignee thereof, may sell, assign, or otherwise transfer all or any of his interest in the Partnership, but only after obtaining the written consent of the General Partner, to a member of the transferor's immediate family, to inter vivos or testamentary trusts created or held for the benefit of the transferor's immediate family or to charitable, religious, scientific or educational organizations which are duly qualified as such under Section 501(c)(3) of the Code.

b. Except as provided in (a) above, no Limited Partner shall sell, assign or otherwise transfer any or all of his interest in the Partnership without: (i) obtaining the written consent of the General Partner, and (ii) giving notice to the Limited Partners of his intention or desire to make a sale, assignment or other transfer. Such notice (the "Offer") from the Limited Partner desiring to make a sale, assignment or other transfer (the "Offering Partner") shall set forth a sales price and all other terms and conditions of the proposed sale, assignment or transfer, with the names and addresses of the purchaser (if applicable). For a period of thirty (30) days after such notice is given, the Limited Partners shall have the option to accept the Offer by giving notice thereof to the Offering Partner. The purchase shall be closed not more than ninety (90) days after the acceptance of the Offer. If more than one (1) Limited Partner desires to accept the Offer and purchase such interest, they shall be entitled to acquire such interest in proportion to their respective existing interests in the Partnership, unless they agree otherwise. If the Limited Partners do not accept the offer as hereinabove provided, the General Partner may accept the Offer by giving the Offering Partner notice thereof within ten (10) days after expiration of the acceptance period granted to the Limited Partners. Any such purchase by the General Partner shall be closed within ninety (90) days after their acceptance of the Offer. If neither the Limited Partners nor the General Partner accept the Offer and close the purchase as provided above, then for ninety (90) days thereafter, the Offering Partner may sell, assign or otherwise transfer his interest in the Partnership to others at a sales price and upon other

BOOK 24 PAGE 208

BOOK

3 PAGE 99

001877

v/n 182 PAGE 188

terms and conditions no less favorable to the Offering Partner than those set forth in the Offer. Copies of all notices required herein shall be sent to the General Partner.

c. Prior to consenting to any sale, assignment, or other transfer, the General Partner shall be assured that the vendee, assignee or other transferee is a financially responsible individual who understands the nature of the Partnership and intends to take and hold the interest transferred for investment for his own account and not for resale to others. The General Partner shall not consent to a sale, assignment, or other transfer of less than all of the interest of a Limited Partner, unless in the opinion of the General Partner, the Limited Partner's interest in the Partnership is large enough to be practically divided. The General Partner shall not consent to a sale, assignment, or other transfer unless, in the opinion of counsel acceptable to the General Partner, registration is not required under applicable Federal and State securities laws. The General Partner may, in his sole and absolute discretion, refuse to give his written consent to any sale, assignment or transfer for any reason.

7. The General Partner of the Partnership may transfer all or part of his interest in the Partnership and may appoint an additional or substitute General Partner but only with the prior consent of a majority in interest of the Limited Partners.

8. a. During the period December 1, 1981 to June 30, 1986, each item of Partnership income, gain, credit, loss or deduction shall be allocated one percent (1%) to the General Partner and ninety-nine percent (99%) to the Limited Partners on a pro-rata basis.

b. For Partnership period beginning July 1, 1986, each item of Partnership cash flow shall be first applied to complete wells already begun, and then allocated to the Partners (subject to section (c) below) in the following manner: ten percent (10%) to the General Partner and ninety percent (90%) to the Limited Partners on a pro-rata basis. At such time as the Limited Partners have been allocated cash distributions from any source in the amount of one hundred percent (100%) contributions from the escrow fund, the General Partner shall receive a management fee equal to approximately forty-five percent (45%) of the distributable cash flow of the Partnership and any future limited partnerships, if any, in addition to his ten percent (10%) equity interest. In no event shall the cash distributed to the General Partner, as his management fee and ten percent (10%) Partnership interest, exceed fifty percent (50%) of the distributable cash flow.

BOOK 24 PAGE 209

BOOK 3 PAGE 100
001878

182 PAGE 189

c. From December 1, 1981, to June 30, 1986, each item of Partnership cash flow will be retained by the Partnership. At least forty (40) days prior to December 31 the year end of each of the first five (5) years of the Partnership, the General Partner will provide each Limited Partner with a notice (i) indicating that a distribution of cash flow (if any) is to be made; (ii) reminding him that he is entitled to either present his units to the General Partner for cash purchase, or have his distributions reinvested in new properties of the Partnership or future limited partnerships; and (iii) advising him, that if he is exercising his repurchase option, to return the notice to the General Partner within ten (10) days.

9. Distributions shall be made on the same basis as allocations pursuant to paragraph 8. Distributions may be made at such time or times as the General Partner, subject to other provisions of this agreement, may, in his sole discretion, determine. Provided, however, that any amounts determined by the General Partner to be available for distribution shall be distributed at least annually within ninety (90) days after the close of the year of the Partnership.

Upon the dissolution and termination of the Partnership, the General Partner, or if there is none, a representative of the Limited Partners, shall liquidate the assets of the Partnership. The proceeds of such liquidation shall be applied and distributed in the following order of priority:

a. First, to the payment of the debts and liabilities of the Partnership (other than any loans or advances that may have been made by any of the Partners to the Partnership) and the expenses of liquidation;

b. Second, to the creation of any reserves which the General Partner or the representatives of the Limited Partners may deem reasonably necessary for the payment of any contingent or unforeseen liabilities or obligations of the Partnership or of the General Partner arising out of or in connection with the business and operation of the Partnership;

c. Third, to the payment of any loans or advances that may have been made by any of the Partners to the Partnership, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof; and

d. Fourth, the balance, if any, shall be allocated and distributed to the Partners in accordance with the balances in their respective capital accounts.

BOOK 24 PAGE 210
BOOK 3 PAGE 101 182 PAGE 190

001879

10. The Partnership shall terminate on December 31, 2005 unless sooner terminated as hereinafter provided.

11. The Partnership shall be dissolved and terminated and its business wound up upon the occurrence of any one of the following events:

a. The death, incompetency, withdrawal, liquidation, dissolution or bankruptcy of the General Partner;

b. The expiration, sale or disposition or abandonment of all or substantially all of the Partnership's properties;

c. The joint determination of the General Partner and a majority in interest of the Limited Partners that the Partnership should be dissolved;

d. Any other event resulting in the dissolution or termination of the Partnership under the laws of the State of Maryland.

12. Notwithstanding the above listed events, the Partnership shall not be dissolved and terminated and its business shall be continued pursuant to the terms and conditions of the Partnership Agreement if, within ninety (90) days after the occurrence of any of the events referred to above, all the Limited Partners shall elect in writing to continue the business of the Partnership and, if necessary, shall designate one or more persons or entities to be substituted as General Partner(s), provided that such determination and designation(s), shall be approved, in writing, by the remaining General Partner(s), if any. In the event that the Limited Partners so elect to continue the business of the Partnership, the new General Partner(s) shall succeed to all of the powers, privileges and obligations of the former General Partner(s) hereunder, and the interest in the Partnership of the former General Partner(s) shall become a Limited Partner's interest hereunder.

13. The Partnership elects to be bound by the Act before July 1, 1985. This Certificate shall govern to the extent it is inconsistent with the prior Agreement and Certificate of Limited Partnership.

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 211

001880

BOOK 3 PAGE 102 182 PAGE 191

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

GENERAL PARTNER:



Arthur P. D'Aoust

LIMITED PARTNERS:

By: 

Arthur P. D'Aoust
attorney-in-fact for each
of the Limited Partners
listed on Exhibit "A"
attached hereto

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

	TAX ID#	INITIAL	YTD	CUMUL
ARTHUR D'ADUST GENERAL PARTNERSHIP PO BOX 220 CHURCHTON MD 20733	179-22-8916	0.00	0.00	0.00
	BOOK 24 PAGE 212		001881	182 PAGE 192
			BOOK 3 PAGE 103	
OTIS D. COSTON JR 1164 OLD STAGE COURT MC LEAN VA 22102	419-42-9793	30,333.00	0.00	0.00
WILLIAM G. EHLMAN 11005 HAMPTON RD FAIRFAX STATION VA 22039	396-34-2999	30,000.00	0.00	0.00
LARS G. FLINK 67 VALLEY HILL RD. RD 1 MALVERN PENNA 19355	186-32-8994	22,750.00	0.00	0.00
MERRITT L. JOHNSON AND ADELE S. JOHNSON JT 3458 NASH PLACE S.E. WASHINGTON DC 20019	168-30-4442	20,030.18	0.00	0.00
EDWARD W. LYLE 1513 26TH STREET NW WASHINGTON DC 20007	577-60-9768	15,200.00	0.00	0.00
MAURICE D. MILLER RT 1 BOX 75 PURCELLVILLE VA 22132	235-46-4246	15,200.00	0.00	0.00
JEROME D. MOSKOWITZ AND MARY ANN MOSKOWITZ JT 12019 REMINGTON DRIVE WHEATON MD 20902	028-12-5737	22,500.00	0.00	0.00
MARC H. ROSS 1056 MARTIN PLACE ANN ARBOR MICHIGAN 48104	028-20-2415	15,254.69	0.00	0.00
GERALD SPARER MARJORIE A. CAHN 2514 OAKENSHIELD DRIVE ROCKVILLE MD 20854	059-20-0896	15,200.00	0.00	0.00
JAMES L. WOLF 309 YOAKUM PARKWAY #1105 ALEXANDRIA VA. 22304	057-40-6887	15,279.74	0.00	0.00

Limited Partners
 ↓

0002 0104

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 213

CHANGE OF	
NAME	✓
PRINCIPAL OFFICE	
RESIDENT AGENT	
RESIDENT AGENT ADDRESS	

BOOK 182 PAGE 193

BOOK 3 PAGE 104

Certificate of Amendment

05

10

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME 10:07 DATE 7-11-85

(52)

	ORG. FEE	
50	RECORDING FEE	
	LIMITED LIABILITY FEE	
	OTHER	
50	TOTAL	CASH
	STOCK	APPROVED BY
		Z A

oldie
 make card

Greenbriar Gas + Oil Associates
 11820 Parklawn Drive
 Suite 300
 Rockville, Md 20852

0002 0185

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

182 PAGE 194

BOOK 24 PAGE 214

CERTIFICATE OF AMENDMENT
OF
GREENBRIAR GAS AND OIL ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 105

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 11, 1985 AT 10:07 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2733 FOLIO 00187A THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1961119

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE
Gal B. Carlson



A 181065

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 226

001856

OVERLOOK MOUNTAIN GAS AND OIL ASSOCIATES
AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

182 PAGE 205

BOOK

3 PAGE 106

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP made as of the 28th day of JUNE, 1985 by and among the undersigned General Partner and those other persons signing this Certificate as Limited Partners and whose names and addresses are set forth in Exhibit A hereto (the "Limited Partners").

WHEREAS, Overlook Mountain Gas and Oil Associates (the "Partnership") was formed as a limited partnership in the State of Maryland on DEC. 26, 1979;

WHEREAS, the parties wish to amend the Certificate to reflect the election to be bound by the Maryland Revised Uniform Limited Partnership Act (the "Act").

NOW, THEREFORE, the Certificate shall be as follows:

1. The name of the Partnership shall be OVERLOOK MOUNTAIN GAS AND OIL ASSOCIATES LIMITED PARTNERSHIP.

2. The purpose for which the Partnership is formed is to acquire full and partial interests in oil, gas and mineral leases and unleased oil, gas and mineral rights, fee rights, permits, reservations, working interests or contractual rights authorizing the holder to drill for and reduce to possession oil, gas and other minerals or options to obtain same in oil, gas and mineral properties within or without the State of Maryland. The Partnership shall engage primarily in the production, processing, transportation and sale of oil, gas and other products from such properties.

3. The principal office of the Partnership shall be P.O. Box 220, Churchton, Maryland 20733. The resident agent shall be Arthur P. D'Aoust whose address is 4760 Bayfields Road, Harwood, Maryland 20776.

4. The name, address and designation of each partner are shown on Exhibit "A" attached hereto.

5. a. The General Partner has contributed the amount set forth opposite his name on Exhibit "A".

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 10:55

E. AUBREY COLLISON
CLERK

51928384

0002 0107

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 227
BOOK 3 PAGE 107 182 PAGE 206
001857

b. Each Limited Partner shall be obligated to contribute to the Partnership an amount equal to his subscription as set forth on Exhibit "A". Except as stated herein, or otherwise provided by Maryland law, no General or Limited Partner shall have the obligation to make additional capital contributions.

6. The Limited Partner, or assignee thereof, shall have no right or privilege to sell, assign, or otherwise transfer all or any of his interest in the Partnership except to the extent permitted herein.

a. A limited Partner, or assignee thereof, may sell, assign, or otherwise transfer all or any of his interest in the Partnership, but only after obtaining the written consent of the General Partner, to a member of the transferor's immediate family, to inter vivos or testamentary trusts created or held for the benefit of the transferor's immediate family or to charitable, religious, scientific or educational organizations which are duly qualified as such under Section 501(c)(3) of the Code.

b. Except as provided in (a) above, no Limited Partner shall sell, assign or otherwise transfer any or all of his interest in the Partnership without: (i) obtaining the written consent of the General Partner, and (ii) giving notice to the Limited Partners of his intention or desire to make a sale, assignment or other transfer. Such notice (the "Offer") from the Limited Partner desiring to make a sale, assignment or other transfer (the "Offering Partner") shall set forth a sales price and all other terms and conditions of the proposed sale, assignment or transfer, with the names and addresses of the purchaser (if applicable). For a period of thirty (30) days after such notice is given, the Limited Partners shall have the option to accept the Offer by giving notice thereof to the Offering Partner. The purchase shall be closed not more than ninety (90) days after the acceptance of the Offer. If more than one (1) Limited Partner desires to accept the Offer and purchase such interest, they shall be entitled to acquire such interest in proportion to their respective existing interests in the Partnership, unless they agree otherwise. If the Limited Partners do not accept the offer as hereinabove provided, the General Partner may accept the Offer by giving the Offering Partner notice thereof within ten (10) days after expiration of the acceptance period granted to the Limited Partners. Any such purchase by the General Partner shall be closed within ninety (90) days after their acceptance of the Offer. If neither the Limited Partners nor the General Partner accept the Offer and close the purchase as provided above, then for ninety (90) days thereafter, the Offering Partner may sell, assign or otherwise transfer his interest in the Partnership to others at a sales price and upon other

BOOK 24 PAGE 228

182 PAGE 207

BOOK 3 PAGE 108

001858

terms and conditions no less favorable to the Offering Partner than those set forth in the Offer. Copies of all notices required herein shall be sent to the General Partner.

c. Prior to consenting to any sale, assignment, or other transfer, the General Partner shall be assured that the vendee, assignee or other transferee is a financially responsible individual who understands the nature of the Partnership and intends to take and hold the interest transferred for investment for his own account and not for resale to others. The General Partner shall not consent to a sale, assignment, or other transfer of less than all of the interest of a Limited Partner, unless in the opinion of the General Partner, the Limited Partner's interest in the Partnership is large enough to be practically divided. The General Partner shall not consent to a sale, assignment, or other transfer unless, in the opinion of counsel acceptable to the General Partner, registration is not required under applicable Federal and State securities laws. The General Partner may, in his sole and absolute discretion, refuse to give his written consent to any sale, assignment or transfer for any reason.

7. The General Partner of the Partnership may transfer all or part of his interest in the Partnership and may appoint an additional or substitute General Partner but only with the prior consent of a majority in interest of the Limited Partners.

8. At the end of the year of the Partnership, each item of Partnership income, gain, loss, deduction or credit for each year shall be allocated as follows: (a) ten percent (10%) to the General Partner, and (b) ninety percent (90%) to the Limited Partners on a pro-rata basis; provided, that the Limited Partnership shall be allocated one hundred percent (100%) of the Partners' intangible drilling and development costs (within the meaning of Section 263(c) of the Code). At such time as the Limited Partners have received cash distributions in the aggregate amount of \$650,100 reduced by one hundred ten percent (110%) of the amount, if any, by which the initial capital contributions of the Limited Partners are below \$591,000, at the end of the year for the Partnership, each item of Partnership income, gain, loss, deduction or credit for each year shall be allocated as follows: fifty percent (50%) to the General Partner and fifty percent (50%) to the Limited Partners on a pro-rata basis.

9. Distributions shall be made on the same basis as allocations pursuant to paragraph 8. Distributions may be made at such time or times as the General Partner, may, in his sole discretion, determine. Provided, however, that any amounts determined by the General Partner to be available for

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

distribution shall be distributed at least annually within ninety (90) days after the close of the year of the Partnership.

Upon the dissolution and termination of the Partnership, the General Partner, or if there is none, a representative of the Limited Partners, shall liquidate the assets of the Partnership. The proceeds of such liquidation shall be applied and distributed in the following order of priority:

a. First, to the payment of the debts and liabilities of the Partnership (other than any loans or advances that may have been made by any of the Partners to the Partnership) and the expenses of liquidation;

b. Second, to the creation of any reserves which the General Partner or the representatives of the Limited Partners may deem reasonably necessary for the payment of any contingent or unforeseen liabilities or obligations of the Partnership or of the General Partner arising out of or in connection with the business and operation of the Partnership;

c. Third, to the payment of any loans or advances that may have been made by any of the Partners to the Partnership, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof; and

d. Fourth, the balance, if any, shall be allocated and distributed to the Partners in accordance with the balances in their respective capital accounts.

10. The Partnership shall terminate on December 31, 2004 unless sooner terminated as hereinafter provided.

11. The Partnership shall be dissolved and terminated and its business wound up upon the occurrence of any one of the following events:

a. The death, incompetency, withdrawal, liquidation, dissolution or bankruptcy of the General Partner;

b. The expiration, sale or disposition or abandonment of all or substantially all of the Partnership's properties;

c. The joint determination of the General Partner and a majority in interest of the Limited Partners that the Partnership should be dissolved;

BOOK

3 PAGE 109

01102000

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
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BOOK 24 PAGE 230
BOOK 182 PAGE 209
3 PAGE 110
001860

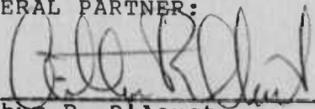
d. Any other event resulting in the dissolution or termination of the Partnership under the laws of the State of Maryland.

12. Notwithstanding the above listed events, the Partnership shall not be dissolved and terminated and its business shall be continued pursuant to the terms and conditions of the Partnership Agreement if, within ninety (90) days after the occurrence of any of the events referred to above, all the Limited Partners shall elect in writing to continue the business of the Partnership and, if necessary, shall designate one or more persons or entities to be substituted as General Partner(s), provided that such determination and designation(s), shall be approved, in writing, by the remaining General Partner(s), if any. In the event that the Limited Partners so elect to continue the business of the Partnership, the new General Partner(s) shall succeed to all of the powers, privileges and obligations of the former General Partner(s) hereunder, and the interest in the Partnership of the former General Partner(s) shall become a Limited Partner's interest hereunder.

13. The Partnership elects to be bound by the Act before July 1, 1985. This Certificate shall govern to the extent it is inconsistent with the prior Agreement and Certificate of Limited Partnership.

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

GENERAL PARTNER:


- Arthur P. D'Aoust

LIMITED PARTNERS:

By: 
Arthur P. D'Aoust
attorney-in-fact for each
of the Limited Partners
listed on Exhibit "A"
attached hereto

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 231

ARTHUR P. D'ADUST
 GENERAL PARTNERSHIP
 PO BOX 220
 CHURCHTON MD 20733

TAX ID# 179-22-8916

INITIAL 0.00

YTD 680.00

CUMUL 182, PAGE 240
 001861

BOOK 3 PAGE 111

NAME AND ADDRESS	TAX ID#	INITIAL	YTD	CUMUL
JOHN WELCH ADAMS 1435 GILLASPIE DRIVE BOULDER COLO 80303	259-46-9529	13,133.00	453.32	1,119.98
THOMAS J. BEVANS 2829 SOUTHVIEW ROAD ELLCOTT CITY MD 21043	213-28-6324	13,133.00	453.32	1,119.98
CHARLES S. FAMA AND MARIE FAMA JT 306 ROOSEVELT CT. N.E. VIENNA VA 22180	067-24-5189	19,700.00	680.00	1,680.00
ROBERT F. HIGGINS AND GWENDOLYN HIGGINS JT 2821 OAKTON MANOR COURT OAKTON VA 22124	521-36-5001	19,700.00	680.00	1,680.00
PATRICK W. LEE 9705 GEORGETOWN PIKE GREAT FALLS VA 22066	505-42-7111	9,850.00	340.00	840.00
RAYMOND B. MANNING AND LILLY MANNING JT 2401 JACKSON PARKWAY VIENNA VA 22180	263-50-1036	29,550.00	1,020.00	2,520.00
WILMA NESLEY 4032 MOSS PLACE ALEXANDRIA VA 22304	410-24-4939	29,550.00	1,020.00	2,520.00
BERYL A. RADIN 3738 ALBEMARLE ST. N.W. WASHINGTON D.C. 20016	504-36-9666	9,850.00	340.00	840.00
DAVID L. RUBIN 4208 BRIARS ROAD OLNEY MD 20832	008-36-3509	9,850.00	340.00	840.00
DR. FRANK R. SHANE 77003 EDEN ROC WAY BALTIMORE MD 21208	217-48-6790	13,133.00	453.32	1,119.98
WARREN K. SHELLEY R.R.1 BOX 199 FORKSVILLE PA 18616	578-03-7972	9,850.00	340.00	840.00

LIMITED PARTNERS

0002 0112

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

025-581
Book No: 182 Page 210-A

BOOK 24 PAGE 232

001862

NAME OF	
NAME	✓
PRINCIPAL OFFICE	
RESIDENT AGENT	
RESIDENT AGENT ADDRESS	

BOOK 3 PAGE 112

Certificate of Amendment

16 05

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

MO. DAY YEAR
7-11-85

TIME 10:06

50	ORIG. & CAP. FEE
50	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
50	TOTAL

CASH CHECK APPROVED BY A

(52)

oldie
make card

Overlook Mountain Gas
and Oil Associates
11820 Parklawn Dr.
Suite 300
Rockville, Md 20852

1985 JUL 11 A 10:06

0002 0113

182 PAGE 211

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 113
BOOK 24 PAGE 233

CERTIFICATE OF AMENDMENT
OF
OVERLOOK MOUNTAIN GAS AND OIL ASSOCIATES LIMITED PARTNER
SHIP

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 11, 1985 AT 10:06 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 7 FOLIO 2733 001855 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$ _____

HI 961093

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE

[Handwritten Signature]



A 181063

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 215 001864

BLUE RIDGE GAS AND OIL ASSOCIATES

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP: 182 PAGE 195

BOOK 3 PAGE 114

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP made as of the 28 day of June, 1985 by and among the undersigned General Partner and those other persons signing this Certificate as Limited Partners and whose names and addresses are set forth in Exhibit A hereto (the "Limited Partners").

WHEREAS, Blue Ridge Gas and Oil Associates (the "Partnership") was formed as a limited partnership in the State of Maryland on Nov. 6, 1981;

WHEREAS, the parties wish to amend the Certificate to reflect the election to be bound by the Maryland Revised Uniform Limited Partnership Act (the "Act").

NOW, THEREFORE, the Certificate shall be as follows:

1. The name of the Partnership shall be BLUE RIDGE GAS AND OIL ASSOCIATES LIMITED PARTNERSHIP.
2. The purpose for which the Partnership is formed is to acquire full and partial interests in oil, gas and mineral leases and unleased oil, gas and mineral rights, fee rights, permits, reservations, working interests or contractual rights authorizing the holder to drill for and reduce to possession oil, gas and other minerals or options to obtain same in oil, gas and mineral properties within or without the State of Maryland. The Partnership shall engage primarily in the production, processing, transportation and sale of oil, gas and other products from such properties.
3. The principal office of the Partnership shall be P.O. Box 220, Churchton, Maryland 20733. The resident agent shall be Arthur P. D'Aoust whose address is 4760 Bayfields Road, Harwood, Maryland 20776.
4. The name, address and designation of each partner are shown on Exhibit "A" attached hereto.
5. a. The General Partner has contributed the amount set forth opposite his name on Exhibit "A".

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 10:55

51928385

E. AUBREY COLLISON
CLERK

0002 0115

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 216

BOOK 3 PAGE 115

001865
VOT 182 PAGE 196

b. Each Limited Partner shall be obligated to contribute to the Partnership an amount equal to his subscription as set forth on Exhibit "A". Except as stated herein, or otherwise provided by Maryland law, no General or Limited Partner shall have the obligation to make additional capital contributions.

6. The Limited Partner, or assignee thereof, shall have no right or privilege to sell, assign, or otherwise transfer all or any of his interest in the Partnership except to the extent permitted herein.

a. A limited Partner, or assignee thereof, may sell, assign, or otherwise transfer all or any of his interest in the Partnership, but only after obtaining the written consent of the General Partner, to a member of the transferor's immediate family, to inter vivos or testamentary trusts created or held for the benefit of the transferor's immediate family or to charitable, religious, scientific or educational organizations which are duly qualified as such under Section 501(c)(3) of the Code.

b. Except as provided in (a) above, no Limited Partner shall sell, assign or otherwise transfer any or all of his interest in the Partnership without: (i) obtaining the written consent of the General Partner, and (ii) giving notice to the Limited Partners of his intention or desire to make a sale, assignment or other transfer. Such notice (the "Offer") from the Limited Partner desiring to make a sale, assignment or other transfer (the "Offering Partner") shall set forth a sales price and all other terms and conditions of the proposed sale, assignment or transfer, with the names and addresses of the purchaser (if applicable). For a period of thirty (30) days after such notice is given, the Limited Partners shall have the option to accept the Offer by giving notice thereof to the Offering Partner. The purchase shall be closed not more than ninety (90) days after the acceptance of the Offer. If more than one (1) Limited Partner desires to accept the Offer and purchase such interest, they shall be entitled to acquire such interest in proportion to their respective existing interests in the Partnership, unless they agree otherwise. If the Limited Partners do not accept the offer as hereinabove provided, the General Partner may accept the Offer by giving the Offering Partner notice thereof within ten (10) days after expiration of the acceptance period granted to the Limited Partners. Any such purchase by the General Partner shall be closed within ninety (90) days after their acceptance of the Offer. If neither the Limited Partners nor the General Partner accept the Offer and close the purchase as provided above, then for ninety (90) days thereafter, the Offering Partner may sell, assign or otherwise transfer his interest in

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 217

BOOK 3 PAGE 116

001866 182 PAGE 197

the Partnership to others at a sales price and upon other terms and conditions no less favorable to the Offering Partner than those set forth in the Offer. Copies of all notices required herein shall be sent to the General Partner.

c. Prior to consenting to any sale, assignment, or other transfer, the General Partner shall be assured that the vendee, assignee or other transferee is a financially responsible individual who understands the nature of the Partnership and intends to take and hold the interest transferred for investment for his own account and not for resale to others. The General Partner shall not consent to a sale, assignment, or other transfer of less than all of the interest of a Limited Partner, unless in the opinion of the General Partner, the Limited Partner's interest in the Partnership is large enough to be practically divided. The General Partner shall not consent to a sale, assignment, or other transfer unless, in the opinion of counsel acceptable to the General Partner, registration is not required under applicable Federal and State securities laws. The General Partner may, in his sole and absolute discretion, refuse to give his written consent to any sale, assignment or transfer for any reason.

7. The General Partner of the Partnership may transfer all or part of his interest in the Partnership and may appoint an additional or substitute General Partner but only with the prior consent of a majority in interest of the Limited Partners.

8. a. During the period August 1, 1981 to December 31, 1985, each item of Partnership income, gain, credit, loss or deduction shall be allocated one percent (1%) to the General Partner and ninety-nine percent (99%) to the Limited Partners on a pro-rata basis.

b. For Partnership fiscal years beginning January 1, 1986, each item of Partnership cash flow shall be first applied to complete wells already begun, and then allocated to the Partners (subject to section (c) below) in the following manner: ten percent (10%) to the General Partner and ninety percent (90%) to the Limited Partners on a pro-rata basis. At such time as the Limited Partners have been allocated cash distributions from any source in the amount of one hundred percent (100%) of their capital contributions to this Partnership (not including contributions from the escrow fund), the General Partner shall receive a management fee equal to approximately forty-five percent (45%) of the distributable cash flow of this Partnership and any future limited partnerships, if any, in addition to his ten percent (10%) equity interest. In no event shall the cash

BOOK 24 PAGE 218
BOOK 3 PAGE 117 001867 182 PAGE 198

distributed to the General Partner, as his management fee and ten percent (10%) Partnership interest, exceed fifty percent (50%) of the distributable cash flow.

c. From August 1, 1981, to December 31, 1985, each item of Partnership cash flow will be retained by the Partnership. At least forty (40) days prior to December 31 the year end of each of the first five (5) years of the Partnership, the General Partner will provide each Limited Partner with a notice (i) indicating that a distribution of cash flow (if any) is to be made; (ii) reminding him that he is entitled to either present his units to the General Partner for cash purchase, or have his distributions reinvested in new properties of the Partnership or future limited partnerships; and (iii) advising him, that if he is exercising his repurchase option, to return the notice to the General Partner within ten (10) days.

9. Distributions shall be made on the same basis as allocations pursuant to paragraph 8. Distributions may be made at such time or times as the General Partner, subject to other provisions of this agreement, may, in his sole discretion, determine. Provided, however, that any amounts determined by the General Partner to be available for distribution shall be distributed at least annually within ninety (90) days after the close of the year of the Partnership.

Upon the dissolution and termination of the Partnership, the General Partner, or if there is none, a representative of the Limited Partners, shall liquidate the assets of the Partnership. The proceeds of such liquidation shall be applied and distributed in the following order of priority:

a. First, to the payment of the debts and liabilities of the Partnership (other than any loans or advances that may have been made by any of the Partners to the Partnership) and the expenses of liquidation;

b. Second, to the creation of any reserves which the General Partner or the representatives of the Limited Partners may deem reasonably necessary for the payment of any contingent or unforeseen liabilities or obligations of the Partnership or of the General Partner arising out of or in connection with the business and operation of the Partnership;

c. Third, to the payment of any loans or advances that may have been made by any of the Partners to the Partnership, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof; and

BOOK 24 PAGE 219
BOOK 3 PAGE 118 182 PAGE 199

001868

d. Fourth, the balance, if any, shall be allocated and distributed to the Partners in accordance with the balances in their respective capital accounts.

10. The Partnership shall terminate on December 31, 2005 unless sooner terminated as hereinafter provided.

11. The Partnership shall be dissolved and terminated and its business wound up upon the occurrence of any one of the following events:

a. The death, incompetency, withdrawal, liquidation, dissolution or bankruptcy of the General Partner;

b. The expiration, sale or disposition or abandonment of all or substantially all of the Partnership's properties;

c. The joint determination of the General Partner and a majority in interest of the Limited Partners that the Partnership should be dissolved;

d. Any other event resulting in the dissolution or termination of the Partnership under the laws of the State of Maryland.

12. Notwithstanding the above listed events, the Partnership shall not be dissolved and terminated and its business shall be continued pursuant to the terms and conditions of the Partnership Agreement if, within ninety (90) days after the occurrence of any of the events referred to above, all the Limited Partners shall elect in writing to continue the business of the Partnership and, if necessary, shall designate one or more persons or entities to be substituted as General Partner(s), provided that such determination and designation(s), shall be approved, in writing, by the remaining General Partner(s), if any. In the event that the Limited Partners so elect to continue the business of the Partnership, the new General Partner(s) shall succeed to all of the powers, privileges and obligations of the former General Partner(s) hereunder, and the interest in the Partnership of the former General Partner(s) shall become a Limited Partner's interest hereunder.

13. The Partnership elects to be bound by the Act before July 1, 1985. This Certificate shall govern to the extent it is inconsistent with the prior Agreement and Certificate of Limited Partnership.

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 220

001869

BOOK

3 PAGE

119

182

PAGE 200

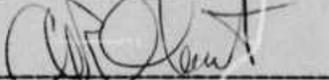
IN WITNESS WHEREOF, the parties have hereto set their
signatures and seals as of the day and year first above
written.

GENERAL PARTNER:



Arthur P. D'Aoust

LIMITED PARTNERS:

By: 

Arthur P. D'Aoust
attorney-in-fact for each
of the Limited Partners
listed on Exhibit "A"
attached hereto

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

ARTHUR P. D'ADUST
 GENERAL PARTNERSHIP
 PO BOX 220
 CHURCHTON MD 20733

TAX ID# 179-22-8916 INITIAL 0.00 YTD 0.00 CUMUL 182 PAGE 201
 BOOK 24 PAGE 221 001870

Partner Name	TAX ID#	INITIAL	YTD	CUMUL
RUFUS S. BOWDEN II 32 HOLLIS STREET NEWTON MA 02158	414-72-3334	22,750.00	BOOK 0.00	3 PAGE 120 0.00
E. RICHARD CHALFANT 12201 MT. PLEASANT DRIVE LAUREL MD. 20811	190-30-6351	23,542.30	0.00	0.00
DAVID COHEN AND CARLA F. COHEN JT 1322 HOLLY STREET N.W. WASHINGTON D.C. 20012	166-28-3480	16,732.67	0.00	0.00
MARK A. CROFT AND PATRICIA W. CROFT JT 7890 ROUTE 32 COLUMBIA MD. 21044	311-50-6126	15,430.46	0.00	0.00
MS. BILLIE ECKARD 6316 CARNEGIE DRIVE BETHESDA MD 20034	234-26-4742	24,228.81	0.00	0.00
MRS. PAMELA G. EDWARDS 14922 GLOSTER STREET CHANNELVIEW TEXAS 77530	456-94-9774	23,344.98	0.00	0.00
MS. MAXINE E. FACCA 5012 KING DAVID BLVD ANNANDALE VA 22003	543-34-0971	15,409.53	0.00	0.00
JOSEPH P. GANNON AND ANN M. GANNON JT 5510 LINCOLN STREET BETHESDA MD. 20034	169-28-6463	15,167.00	0.00	0.00
EDWIN B. GROSS 9207 HAMILTON DRIVE FAIRFAX VA. 22031	090-22-4189	15,694.19	0.00	0.00
STANLEY W. HANLEY AND ROYCE O. HANLEY JT P.O. BOX 822 ELDERSBURG MD. 21784	096-34-5299	23,593.39	0.00	0.00
JOHN K. HARTNACK AND KAREN R. HARTNACK JT 300 BROWNLIFF LEWISVILLE TEXAS 75067	156-48-0366	45,844.92	0.00	0.00

LIMITED PARTNERS

0002 0121

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

RICHARD M. PETROS AND EILEEN S. PETROS JT 13916 VISTA DRIVE ROCKVILLE MD. 20853	301-22-2518	23,995.13	0.00	0.00	
	BOOK 24	PAGE 223			001872
					182 PAGE 203
ARTHUR D. ROBBINS AND JAYNE W. ROBBINS JT 5 JASMINE COURT ROCKVILLE MD. 20853	024-16-7126	24,456.66	0.00	0.00	
		BOOK			3 PAGE 122
DONALD E. SANTARELLI 504 DUKE STREET ALEXANDRIA VA. 22314	194-28-7551	23,196.06	0.00	0.00	
H. PAUL SCHLACKS 1124 FAIR OAKS OAK PARK ILLINOIS 60302	350-26-0797	45,500.00	0.00	0.00	
MRS. LORE K. SCHNEIDER 6212 NORTH 31ST STREET ARLINGTON VIRGINIA 22207	415-42-7474	23,563.27	0.00	0.00	
LAWRENCE STRAUS 5626 NORTH 26TH STREET ARLINGTON VIRGINIA 22207	182-12-2731	24,456.66	0.00	0.00	
JOHN VELIS 8204 MOORLAND LANE BETHESDA MARYLAND 20817	578-18-7516	18,322.06	0.00	0.00	
GERALD J. WALKER AND CHRISTINE B. WALKER JT 2020 PEPPERMINT COURT RESTON VIRGINIA 22091	524-46-0838	23,563.27	0.00	0.00	
CHARLES WEIDENFELLER AND ELEANOR V. WEIDENFELLER JT 6 JAMES SPRING COURT ROCKVILLE MD. 20850	099-32-3932	15,200.00	0.00	0.00	
ROBERT R. WEIGERT 928 CLINTWOOD DRIVE SILVER SPRING MD. 20902	049-34-6211	15,166.00	0.00	0.00	
R. GARROW WESSENDORFF 17327 CLUB HILL DRIVE DALLAS TEXAS 75248	452-36-7887	15,166.00	0.00	0.00	
THEODORE T. WEYANDT JR. EMELYN M. WEYANDT 2241 N. VERMONT STREET ARLINGTON VA. 22207	223-66-8985	22,750.00	0.00	0.00	
PETER A. ZERHUSEN AND CECELIA ZERHUSEN JT 12554 INDIAN HILL DR SYKESVILLE MD 21784	218-46-6335	15,303.49	0.00	0.00	

0002 0.123

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

001873

BOOK 24 PAGE 224

BOOK 183 PAGE 203-A

CHANGE OF	
NAME	<input checked="" type="checkbox"/>
PRINCIPAL OFFICE	
RESIDENT AGENT	
RESIDENT AGENT ADDRESS	

BOOK 3 PAGE 123

Certificate of Amendment

05

15

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 10:07 NO. 7 DAY 11 YEAR 85

(52)

ORIG. & CAP. FEE	
RECORDING FEE	
UNITED PARTNERSHIP FEE	50
OTHER	
TOTAL CASH	50
CHECK	<input checked="" type="checkbox"/> A

oldie
make card

Blue Ridge Gas + Oil Associates
11820 Parklawn Drive
Suite 300
Rockville, Md 20852

1985 JUL 11 A 10:07

0002 0124

182 PAGE 204

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 - 225

CERTIFICATE OF AMENDMENT
OF
BLUE RIDGE GAS AND OIL ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 124

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 11, 1985 AT 10:07 O'CLOCK A.M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2733, FOLIO 001863 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$ _____

HI961101

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

[Handwritten Signature]



A 181064

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 234
MELWOOD JUNCTION ASSOCIATES
LIMITED PARTNERSHIP
CERTIFICATE OF AMENDMENT

001509
1985
182 PAGE 212
- 1
- 10
3 PAGE 125

OK
MEL

This Certificate of Amendment is made this 27th day of June 1985 and executed by the sole general partner.

WHEREAS: Certain parties formed a limited partnership known as "Melwood Junction Associates" and the Certificate of Limited Partnership was recorded by the Clerk of the Circuit Court of Prince Georges County, Maryland on October 24, 1979 at Liber 187 Page 1.

WHEREAS The purpose of this amendment is to comply with the new uniform limited partnership act and to elect to be bound thereby.

NOW THEREFORE, The limited partnership and the undersigned hereby elects to be bound by the Maryland Revised Uniform Limited Partnership Act prior to the effective date thereof, (as to this partnership) of July 1, 1985 and pursuant to such election, the certificate is hereby and herein restated as necessary to provide the information required to be set forth in a certificate as provided by Section 10-201 (a) of the said uniform act.

FORMAT. The following part numbers conform to the numbers in Section 10-201 (a) of the said Act.

PART 1. - NAME: The name of the partnership is hereby changed from "Melwood Junction Associates" to MELWOOD JUNCTION ASSOCIATES LIMITED PARTNERSHIP

PART 2. - PURPOSE: The Partnership was formed to purchase a certain proposed sub-division known as Melwood Junction consisting of approximately 42 acres and to make certain improvements and to sell the same.

PART 3. - PRINCIPAL OFFICE AND RESIDENT AGENT: The principal office and resident agent are as follows:

Bernard E. Mahon
4898 Anchors Way
Galesville, Md. 20765

The resident agent is a resident and citizen of Maryland and resides at the place of the principal office as above.

PART 4 - PART 5. - NAMES, ADDRESSES AND AGREED CONTRIBUTION
The above information is as follows:

Bernard E. Mahon, General Partner 4898 Anchors Way, Galesville, Md	1%	\$ 20.00
Lawrence A. Goldstein, Limited Partner 9205 Pinehurst Drive Ft. Washington, Md. 20744	35%	19,000.00
Bernard E. Mahon, Limited Partner (same as above)	64%	13,580.00
Total	100%	32,600.00

The ~~re~~ has been no agreement to make further future contributions

CIRCUIT COURT, P.A. COUNTY

1985 JAN 31 AM 10:55
E. AUBREY COLLISON
CLERK

31828573

0002 0126

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 126

BOOK 24 PAGE 235

0015182 PAGE 213

PART 6. - ADDITIONAL CONTRIBUTIONS: There are no agreements to make additional contributions with respect to either limited or general partners, that have not already been fulfilled by 1980.

PART 7. - ASSIGNMENT OF INTEREST: There is no prohibition against the assignment of a limited partnership interest but a substitution requires unanimous consent of all partners in writing. The General Partner cannot assign his interest.

PART 8. - WITHDRAWAL: The limited partner has an option of becoming the General Partner and continuing the business upon the death, retirement, insanity or bankruptcy of the General Partner. There is no provision for distribution of capital contribution upon such an event.

PART 9. - DISTRIBUTIONS: There is no priority of any limited partner over other limited partners as to compensation or contributions. There is no right to receive distributions but such distributions, if made, shall be in the same ratio as the respective percentage of partnership interest, to wit:

Bernard E. Mahon, General Partner	1%
Lawrence A. Goldstein, Limited Partner	35%
Bernard E. Mahon, Limited Partner	64%

PART 10. - RETURN OF CAPITAL: The balance of the partners capital account shall be returned at the time of dissolution of the partnership unless otherwise mutually agreed upon in writing.

PART 11. - DISSOLUTION: The term of the partnership is ten years from July 31, 1979 unless sooner terminated by reason of the sale of all the property of the partnership or the death, bankruptcy, or incapacity of the General Partner.

PART 12. - ELECTION TO CONTINUE: See Part 8, "Withdrawal" which provides for an election in the limited partner.

PART 13. - OTHER:

1. Additional partners can be admitted upon unanimous consent.
2. The subject matter of the partnership is a parcel located at 7000 Woodyard Road in the Melwood section of Prince Georges County, Maryland

IN WITNESS WHEREOF, The sole General Partner hereupon affixes his signature and seal on the day-first above written.

GENERAL PARTNER

Bernard E. Mahon (Seal)
Bernard E. Mahon

0002-0127

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 236

001514

Book 182 - Page 213-A

NAME OF	
NAME	✓
PRINCIPAL OFFICE	
RESIDENT AGENT	
RESIDENT AGENT ADDRESS	

BOOK 3 PAGE 127

Out of Order
 05

10

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME	NO.	DATE	YEAR
10:10		7/1/85	
(52) 50	CHG. & CAP.		
8	RECORDING FEE		
58	LIMITED PAYMENT FEE		
	OTHER	1-cc	2
	TOTAL	CASH <input type="checkbox"/>	APPROVED BY
		CHECK <input checked="" type="checkbox"/>	<i>f</i>

alderi -
 make card

Bernard Mahon
 4898 Anchors Way
 Galesville, Ill 20765

0002 0128

182 PAGE 214

BOOK 24 PAGE 237

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CERTIFICATE OF AMENDMENT
OF
MELWOOD JUNCTION ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 128

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 01 1985 AT 10:10 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

3

RECORDED IN LIBER 2733, FOLIO 001508 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

H1960145

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL 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 SEAT OF THE DEPARTMENT AT BALTIMORE.

Paul B. Robinson



A 181036

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

18

BOOK 24 PAGE 238

BOOK 3 PAGE 129 000316

OWEN-SHIELDS LIMITED PARTNERSHIP
AMENDMENT OF THE CERTIFICATE AND
AGREEMENT OF LIMITED PARTNERSHIP 182 PAGE 215

THIS AMENDMENT of the Certificate and Agreement of Limited Partnership of Owen-Shields Limited Partnership is entered into as of the 27th day of June, 1985, by and among Barbara Ann Shields, an individual, as general partner (the "General Partner"), Robert L. Owen, an individual (the "Withdrawing General Partner"), Sara F. Owen and Robert L. Owen, joint tenants (the "Withdrawing Limited Partners") and Barbara Ann Shields and Robert G. Shields, joint tenants, as limited partners (the "Limited Partners").

Owen-Shields Limited Partnership (the "Partnership") was organized in accordance with the Maryland Revised Uniform Limited Partnership Act, Title 10 of the Corporations and Associations Article of the Annotated Code of Maryland, by the filing of the Certificate of Limited Partnership ("Certificate") with the *Dept. of Assessment and Taxation* (the "Department") on April 26, 1983, which Certificate was amended on August 1, 1984 by the filing with the Department of an amendment to the Certificate. Robert L. Owen wishes to withdraw from the Partnership as a general partner and a limited partner thereof and Sara F. Owen wishes to withdraw from the Partnership as a limited partner thereof. In connection with this withdrawal from the Partnership ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00) of the capital which Sara F. Owen and Robert L. Owen contributed to the Partnership shall be returned to them.

NOW THEREFORE the parties hereto agree as follows:

1. Paragraph 4 of both the Certificate and the Limited Partnership Agreement of the Partnership ("Agreement") are amended to read as follows:

4. Names and Addresses of Partners.

a. The name, place of residence and partnership interest of the General Partner of the Partnership is as follows:

Barbara Ann Shields
1 Carlisle Drive
Arnold, Maryland 21012
Partnership Interest - 2%

b. The name, place of residence and partnership interest of the limited partners are as follows:

Barbara Ann Shields and
Robert G. Shields, joint tenants
1 Carlisle Drive
Arnold, Maryland, 21012
Partnership Interest - 98%

1986 JAN 31 AM 10:55

51928337

E. AUBREY COLLISON
CLERK

0002 0130

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 239

BOOK 3 PAGE 130
000317
182 PAGE 216

2. Paragraph 8 of the Agreement shall be amended to read as follows:

8. General Partners, Ownership and Profits and Losses.

The General Partner shall have a 2% interest in the assets and profits and losses of the Partnership.

3. Paragraph 9 of the Agreement shall be amended to read as follows:

9. Limited Partners, Ownership and Profits and Losses:

The Limited Partners shall have a 98% interest in the assets and profits and losses of the Partnership.

4. From and after the date hereof Barbara Ann Shields shall be the sole General Partner of the Partnership and shall have all the rights, interests, benefits and duties of a general partner in the Partnership.

5. From and after the date hereof Barbara Ann Shields and Robert G. Shields, joint tenants, shall have all the rights, interests, benefits and duties of limited partners in the Partnership.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment of Certificate and Agreement of Limited Partnership of Owen-Shields Limited Partnership as of the day and year first above written.

WITNESS:

Robert G. Shields

GENERAL PARTNER:

Barbara Ann Shields (SEAL)
Barbara Ann Shields

Robert L. Owen

WITHDRAWING GENERAL PARTNER:

Robert L. Owen (SEAL)
Robert L. Owen

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 240 BOOK 3 PAGE 131
000318

WITNESS:

Robert G. Shields
But Man

LIMITED PARTNERS:

Barbara Ann Shields 182 PAGE 217 (SEAL)
Barbara Ann Shields
Robert G. Shields (SEAL)
Robert G. Shields

WITHDRAWING LIMITED PARTNERS:

But Man
But Man

Sara F. Owen (SEAL)
Sara F. Owen
Robert L. Owen (SEAL)
Robert L. Owen

STATE OF Maryland)
COUNTY OF Anne Arundel) :ss.:

On this First day of July, 1985, before me
personally came Barbara Ann Shields, residing at 1 Carlisle Drive,
Arnold, Maryland 21012, known to me, who acknowledged that she executed
the foregoing instrument for the uses and purposes therein stated.

my commission expires 7-1-86
Mark F. Maffei
Notary Public



STATE OF Maryland)
COUNTY OF Anne Arundel) :ss.:

On this First day of July, 1985, before me
personally came Robert L. Owen, residing at P.O. Box 8931, Orlando,
Florida 32856, known to me, who acknowledged that he executed the
foregoing instrument for the uses and purposes therein stated.

Mark F. Maffei
Notary Public



CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

Book 182 - Page 218-A
BOOK 24 PAGE 241

000319

STATE OF Maryland)
COUNTY OF Anne Arundel) :ss.:

On this First day of July, 1985, before me
personally came Robert G. Shields, residing at 1 Carlisle Drive,
Arnold, Maryland 21012, known to me, who acknowledged that he executed
the foregoing instrument for the uses and purposes therein stated.

BOOK 3 PAGE 132

Mark F. Maffei
Notary Public



STATE OF Maryland)
COUNTY OF Anne Arundel) :ss.:

On this First day of July, 1985, before me
personally came ~~Sara F. Owen~~ P.O. BOX 8931 ORLANDO, FLA.
residing at 1495 Ritchie Highway, Arnold, Maryland 21012, known to me, who acknowledged that she executed the
foregoing instrument for the uses and purposes therein stated.

Mark F. Maffei
Notary Public



* ROBERT L. OWEN as attorney in fact for
Sara F. Owen

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 242

000320

182 PAGE 218

BOOK

3 PAGE 133

Out of Order

20

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 10:22 MO. 7 DAY 11 YEAR 85

	GRD. & CAP. FEE
50	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL
	CASH <input type="checkbox"/> APPROVED BY
	CHECK <input checked="" type="checkbox"/> A

L.H.

do not

1985 JUL 11 P 10:25

Return

↓
EXAMINERS' TITLE CO., INC.
113 CATHEDRAL STREET
ANNAPOLIS, MD 21401

0002 0134

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

182 PAGE 219

BOOK 24 PAGE 243

CERTIFICATE OF AMENDMENT
OF
OWEN-SHIELDS LIMITED PARTNERSHIP

BOOK 3 PAGE 134

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND July 11, 1985 AT 10:22 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2735 FOLIO 000315 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ 50.00
SPECIAL FEE PAID: \$ _____

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL 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

DJMD

AS WITNESS MY HAND AND SEAL OF THE DEPARTMENT AT BALTIMORE:

[Handwritten Signature]



A 181015

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

002447

BOOK 24 PAGE 244

C/E CANTERBURY ASSOCIATES LIMITED PARTNERSHIP
CERTIFICATE OF AMENDMENT

182 PAGE 220

BOOK 3 PAGE 135

revised

WHEREAS, Canterbury Associates was formed as a Maryland limited partnership pursuant to a Certificate of Limited Partnership filed for record with the Clerk of the Circuit Court for Anne Arundel County, Maryland, and was continued as a limited partnership under the Maryland Uniform Limited Partnership Act, pursuant to that certain Amended and Restated Limited Partnership Certificate and Agreement of Limited Partnership ("the Partnership Agreement") dated December 29, 1981, a copy of which is attached hereto as Exhibit 1, which was filed for record with the Clerk of the Circuit Court for Anne Arundel County, Maryland in Volume 15, page 315; and

WHEREAS, the partners wish to amend the Partnership Agreement in order to comply with the provisions of the Maryland Revised Uniform Limited Partnership Act;

NOW, THEREFORE, Arthur W. Edwards, one of the general partners of Canterbury Associates, certifies as follows:

1. The name of the partnership shall be C/E Canterbury Associates Limited Partnership.
2. The principal office of the partnership shall be 410 Severn Avenue, Suite A-301, Annapolis, Maryland 21403, and the resident agent shall be Arthur W. Edwards at that same address.
3. The name and address of each partner is:

RECEIVED FOR RECORD
CIRCUIT COURT, ANNE ARUNDEL COUNTY

1988 JAN 31 AM 10:58

E. AUBREY BOLLISON
CLERK

0002 0136

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

002448

BOOK 24 PAGE 245
- 2 -

BOOK 182 PAGE 221
3 PAGE 136

General Partners

Arthur W. Edwards 6 Norwood Road
 Annapolis, Maryland 21401

Frederic F. Case 7404 Summit Avenue
 Chevy Chase, Maryland 20815

Limited Partners

Ira Levenshon c/o Levenshon & Company
 1110 Brickell Avenue
 Suite 800
 Miami, Florida 33131

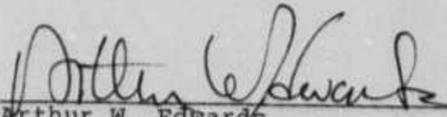
Gunter Kahn c/o Levenshon & Company
 1110 Brickell Avenue
 Suite 800
 Miami, Florida 33131

Sol Stiss c/o Levenshon & Company
 1110 Brickell Avenue
 Suite 800
 Miami, Florida 33131

4. In all other respects, the Partnership Agreement shall remain in full force and effect.

5. C/E Canterbury Associates Limited Partnership elects to be bound by the Maryland Revised Uniform Limited Partnership Act before July 1, 1985.

WITNESS the following signature this 27 day of June, 1985.


Arthur W. Edwards

0002 0137

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BOOK 24 PAGE 246

602449

182 PAGE 222
BOOK 3 PAGE 137

CANTERBURY ASSOCIATES LIMITED PARTNERSHIP
AMENDED AND RESTATED LIMITED PARTNERSHIP
CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP

WHEREAS, Canterbury Associates Limited Partnership ("the Partnership") was formed as a Maryland limited partnership pursuant to a Certificate of Limited Partnership and agreement dated January 9, 1981 and filed for recording on November 18, 1981 with the Recorder of Deeds, Sussex County, Delaware (86/207) and filed with the Clerk of Court, Anne Arundel County, Maryland on November 20, 1981 (15/198), by and between Arthur W. Edwards and Frederic F. Case as General Partners and as (original) Limited Partners; and

WHEREAS, the undersigned now desire to amend and restate certain provisions of said Certificate and agreement to enable the Partnership to admit new limited partners, to provide for the withdrawal of Arthur W. Edwards and Frederic F. Case as (original) limited Partners and to set out in restated form and more fully certain of the rights, obligations and duties of the General Partner and the Limited Partners;

RECORD FEE 36.00

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DEC 30 81

NOW, THEREFORE, it is hereby certified and agreed that the Certificate of Limited Partnership and agreement of Canterbury Associates as presently in effect is amended and restated in its entirety as follows:

1. The name of the Partnership is Canterbury Associates Limited Partnership. The undersigned hereby continue the

1981 DEC 30 PM 1:39

EXHIBIT I

0002 0138

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BOOK 24 PAGE 247

LIBER 15 PAGE 315 000450

vni 182 PAGE 223

- 2 -

BOOK 3 PAGE 138

Partnership as a limited partnership under the Uniform Limited Partnership Acts of the States of Maryland and Delaware.

2. The business of the Partnership is to acquire, hold, invest in, construct, develop, improve, maintain, operate, lease, dispose of, and otherwise deal with real property for the principal purpose of providing housing for moderate and low income families and individuals.

3. The location of the principal place of business of the Partnership is 20 Ridgley Avenue, Suite 103, Annapolis, Maryland 21401. The registered office in the State of Delaware is located at 8 East Market Street, Georgetown, Sussex County 19947. The requested agent thereat is Maul & Maul, P.A.

4. The name and place of residence and interest of each general and limited partner is:

<u>GENERAL PARTNERS</u>	<u>ADDRESS-</u>	<u>INTEREST</u>
Frederic F. Case	7404 Summit Avenue Chevy Chase, Maryland 20015	2-1/2%
Arthur W. Edwards	Six Norwood Road Annapolis, Maryland 21401	2-1/2%
<u>LIMITED PARTNERS</u>		
Ira Levenshon		38%
Gunter Kahn		38%
Sol Stiss		19%

5. The term for which the Partnership is to exist is from January 9, 1981, until its dissolution on December 31, 2060.

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BOOK 24 PAGE 248

002451

LIBER 15 PAGE 317

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- 3 -

BOOK 3 PAGE 139

6. Each of the limited partners contributed to the Partnership cash or property, or both, in the amount set opposite his name:

Ira Levenshon	\$20,400.00
Gunter Kahn	20,400.00
Sol Stiss	10,200.00

7. The limited partners shall hereafter agree to make additional contributions of cash upon the happening of specific events, in the maximum aggregate amount of \$132,000.00.

8. The contribution of each limited partner is to be returned to him upon the dissolution of the partnership.

9. The share of the profits or other compensation by way of income which each limited partner shall receive by reason of his contribution is as follows:

Ira Levenshon	38%
Gunter Kahn	38%
Sol Stiss	19%

10. No limited partner has the right to substitute an assignee as contributor in his place except with the consent of the general partners.

11. The partners have been given no right to admit additional limited partners.

12. No limited partner has priority over another limited partner as to contributions or as to compensation by way of income.

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BOOK 24 PAGE 249

- 4 -

LIBER 15 PAGE 318 182 PAGE 225

BOOK 3 PAGE 140

13. The remaining general partner or partners have been given the right to continue the business on the death, retirement or insanity of a general partner.

14. This entire Agreement is subject to the right of the Farmers Home Administration of the United States Department of Agriculture to refuse to allow the voluntary dissolution or transfer of Partnership interests with respect to this limited partnership and such act of transfer, addition or substitution shall be invalid and void unless prior written consent of the Farmers Home Administration is granted. This consent is to be required until such time as all obligations by this Partnership to the Farmers Home Administration are complete and a satisfacton has been properly recorded in the appropriate records of Anne Arundel County, Maryland and Sussex County, Delaware. The above noted requirement of consent by Farmers Home Administration shall not be required for the addition or substitution of limited partners whose interest is less than ten percent (10%).

15. This Amended and Restated Limited Partnership Certificate and agreement of limited partnership may be amended with the consent of all the general and limited partners; provided, however, that no amendment may directly or indirectly diminish or adversely affect the rights, interests and security of the Farmers Home Administration of the United States Department of Agriculture under any of the instruments executed by

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VOL 182 PAGE 226

000453

BOOK 24 PAGE 250

LIBER 15 PAGE 319

- 5 -

BOOK 3 PAGE 141

the Partnership for its benefit, including the Security Agree-
ment, or to the mortgaged property.

16. The Managing General Partner shall, without delay,
file for recording this Agreement and any and all amendments
to this Agreement, and any certificate and any and all amend-
ments to any certificate, required by law to be filed and
recorded hereafter for any reason, in such office or offices
as are required under the laws of the State of Maryland.
The Managing General Partner shall also promptly register
the Partnership under an assumed or fictitious name statute,
or similar law, if any, in force and effect in the State of
Maryland. The Managing General Partner shall, to the extent
it is within his control, do all other acts and things
(including publication or periodic filings of any certificate)
that may now or hereafter be required for the perfection and
continuing maintenance of the Partnership as a limited partner-
ship under the laws of the State of Maryland or necessary in
order to protect the limited liability of the Limited Partners
as limited partners under the laws of the State of Maryland.

17. The Managing General Partner shall, without delay,
file for recording this Agreement and any and all amendments
to this Agreement, any certificate and any and all amendments
to any certificate, and any other document, instrument in
such office or offices as are required under the laws of the
State of Delaware and take such action or actions, including,

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BOOK 24 PAGE 251

002454

- 6 -

LIBER

15

182 PAGE 227

320

BOOK

3

PAGE 142

without limitation, registering the Partnership under an assumed or fictitious name, statute or similar law, if any, in the State of Delaware, which are required to qualify the Partnership to conduct its business in the State of Delaware. The Managing General Partner shall also do or cause to be done all other acts and things that may now or hereafter be required in order to protect the limited liability of the Limited Partners as limited partners under the laws of the State of Delaware.

WITNESS the execution hereof under seal as of Dec 12, 1981.

WITNESS:

GENERAL PARTNERS:

Laurence D. Hallam

Arthur W. Edwards (SEAL)
Arthur W. Edwards

James L. Rudman

Frederic F. Case (SEAL)
Frederic F. Case

0002 0143

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duction.

BOOK 24 PAGE 252

000455

LIBER 15 PAGE 321
182 PAGE 228

- 7 -

BOOK 3 PAGE 143

WITNESS

LIMITED PARTNERS:

R. Hoff

[Signature] (SEAL)
Ita M. Levenshop

12/21/87

[Signature] (SEAL)
Gunter Kahn

Myrna Lopez

[Signature] (SEAL)
Sol Stiss

0002 0144

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duction.

BOOK 24 PAGE 253

602456

DISTRICT OF COLUMBIA, to-wit:

LIBER

15th PAGE 182 PAGE 229

1981 BOOK

3 PAGE 144

On this 29th day of December, 1981, before me, a Notary Public in the aforementioned District, duly commissioned and sworn personally appeared FREDERIC F. CASE, known to me to be the individual named in and subscribing to the foregoing AMENDED AND RESTATED LIMITED PARTNERSHIP CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP, and he, being by me duly sworn, did depose and say that he subscribed to such document.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Nicole Donnell
NOTARY PUBLIC

(SEAL)

My Commission expires: October 31, 1983.

DISTRICT OF COLUMBIA, to-wit:

On this 29th day of December, 1981, before me, a Notary Public in the aforementioned District, duly commissioned and sworn, personally appeared ARTHUR W. EDWARDS, known to me to be the individual named in and subscribing to the foregoing AMENDED AND RESTATED LIMITED PARTNERSHIP CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP, and he, being by me duly sworn, did depose and say that he subscribed to such document.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Angeles T. Howard
NOTARY PUBLIC

(SEAL)

My Commission expires: Nov. 30, 1984.

0002 0145

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duction.

BOOK 24 PAGE 254

602457

CITY OF Miami) to-wit:
STATE OF FLORIDA,)

LIBER 15 PAGE 182 PAGE 230
BOOK 3 PAGE 145

On this 21 day of December, before me, a Notary Public in the aforementioned State and City, duly commissioned and sworn, personally appeared Ira M. Levenshon, known to me to be the individual named in and subscribing to the foregoing AMENDED AND RESTATED LIMITED PARTNERSHIP AND AGREEMENT OF LIMITED PARTNERSHIP, and he, being by me duly sworn, did depose and say that he subscribed to such document.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JAN. 23 1984
BONDED THRU GENERAL INS. UNDERWRITERS

[Signature]
NOTARY PUBLIC

(SEAL)

My Commission expires: _____.

CITY OF _____) to-wit:
STATE OF FLORIDA,)

On this 21 day of December, before me, a Notary Public in the aforementioned State and City, duly commissioned and sworn, personally appeared Guinter Kahn, known to me to be the individual named in and subscribing to the foregoing AMENDED AND RESTATED LIMITED PARTNERSHIP AND AGREEMENT OF LIMITED PARTNERSHIP, and he, being by me duly sworn, did depose and say that he subscribed to such document.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

[Signature]
NOTARY PUBLIC

(SEAL)

My Commission expires: _____.

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 29 1984
BONDED THRU GENERAL INS. UNDERWRITERS

0002 0146

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BOOK 24 PAGE 255
LIBER 15 PAGE 324
CITY OF) to-wit: 182 PAGE 231
STATE OF FLORIDA,)
BOOK 3 PAGE 146

On this 21 day of December, before me, a Notary Public in the aforementioned State and City, duly commissioned and sworn, personally appeared Sol Stiss, known to me to be the individual named in and subscribing to the foregoing AMENDED AND RESTATED LIMITED PARTNERSHIP AND AGREEMENT OF LIMITED PARTNERSHIP, and he, being by me duly sworn, did depose and say that he subscribed to such document.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Frederick Clark
NOTARY PUBLIC

(SEAL) NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 29 1984
My Commission expires: RENEWED THROUGH UNDERWRITERS

Mailed to: Rouse, Underwood & Miller

0002 0447

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Book-182-Page-231-A

007459

BOOK 24 PAGE 256

BOOK 3 PAGE 147	C/E CANTERBURY ASSOCIATES LIMITED PARTNERSHIP CERTIFICATE OF AMENDMENT
Robert L. Ash OBER, KALER, GRIMES & SHRIVER ATTORNEYS AT LAW <small>A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS</small> 710 RING BUILDING 1200 EIGHTEENTH STREET, N.W. WASHINGTON, D. C. 20036	

(52)

CHARGE OF	
NAME	
PRINCIPAL OFFICE	
RESIDENT OFFICE	
RESIDENT AGENCY ADDRESS	

Exp Debt

OS

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME 11:20 NO. 6/28/85 DAY YEAR

50	RECORDING FEE	
50	LANDING FEE/INSURANCE FEE	
50	OTHER	
50	TOTAL CASH	
	TOTAL CHECK	4

*deli -
make card*

1 of 9

1985 JUN 28 A 11: 20

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182 PAGE 232

BOOK 24 PAGE 257

CERTIFICATE OF AMENDMENT
OF
C/E CANTERBURY ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 148

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 28, 1985 AT 11:20 A.M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2732, FOLIO 002446 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

71958586

ANNE ARUNDEL

TO THE CLERK OF THE CIRCUIT COURT OF
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 DEPARTMENT AT BALTIMORE.

[Handwritten Signature]



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0002 0150

CLERK'S NOTATION

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0002 0151

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BOOK 24 PAGE 258

002387

DECATUR ASSOCIATES LIMITED PARTNERSHIP
CERTIFICATE OF AMENDMENT

BOOK 182 PAGE 233

3 PAGE 149

WHEREAS, Decatur Associates was formed as a Maryland limited partnership pursuant to a Certificate of Limited Partnership filed for record with the Clerk of the Circuit Court for Anne Arundel County, Maryland, and was continued as a limited partnership under the Maryland Uniform Limited Partnership Act, pursuant to that certain Amended Certificate of Limited Partnership and Limited Partnership Agreement ("the Partnership Agreement") dated January 22, 1982, a copy of which is attached hereto as Exhibit 1, which was filed for record with the Clerk of the Circuit Court for Anne Arundel County, Maryland in Volume 15, page 382; and

WHEREAS, the partners wish to amend the Partnership Agreement in order to comply with the provisions of the Maryland Revised Uniform Limited Partnership Act;

NOW, THEREFORE, Arthur W. Edwards, one of the general partners of Decatur Associates, certifies as follows:

1. The name of the partnership shall be Decatur Associates Limited Partnership.
2. The principal office of the partnership shall be 410 Severn Avenue, Suite A-301, Annapolis, Maryland 21403, and the resident agent shall be Arthur W. Edwards at that same address.
3. The name and address of each partner is:

RECEIVED FOR RECORD
CIRCUIT COURT, ANNE ARUNDEL COUNTY
1986 JAN 31 AM 10:59
E. AUBREY COLLISON
CLERK

0002 0152

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BOOK 24 PAGE 259

- 2 -

BOOK

3 PAGE 182 PAGE 234
150

General Partner

Arthur W. Edwards

Frederic F. Case

6 Norwood Road
Annapolis, Maryland 21401

7404 Summit Avenue
Chevy Chase, Maryland 20815

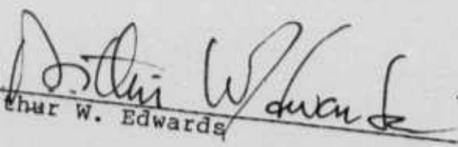
Limited Partners

Sidney J. Pepper

c/o Levenshon & Company
1110 Brickell Avenue
Suite 800
Miami, Florida 33131

- 4. In all other respects, the Partnership Agreement shall remain in full force and effect.
- 5. Decatur Associates Limited Partnership elects to be bound by the Maryland Revised Uniform Limited Partnership Act before July 1, 1985.

WITNESS the following signature this 27 day of June, 1985.


Arthur W. Edwards

0002 0153

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BOOK 3 PAGE 151

BOOK 24 PAGE 260

BOOK 182 PAGE 235

LIBER 15 PAGE 352

DECATUR ASSOCIATES
A Maryland Limited Partnership

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AMENDED

CERTIFICATE OF LIMITED PARTNERSHIP
AND
LIMITED PARTNERSHIP AGREEMENT

Dated as of January 22, 1982

10. 01. 82 11:10:43

EXHIBIT 1

0002 0154

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BOOK 24 PAGE 261

LIBER 15 PAGE 383

002390

BOOK 3 PAGE 152

VOL 182 PAGE 236

DECATUR ASSOCIATES

AMENDED
CERTIFICATE OF LIMITED PARTNERSHIP
AND LIMITED PARTNERSHIP AGREEMENT

RECITALS

WHEREAS, Decatur Associates are formed as a limited partnership under the Uniform Limited Partnership Act as enacted in the State of Maryland pursuant to a Certificate of Limited Partnership filed for recording in Worcester, County Maryland on November 24, 1981 and in Anne Arundel County, Maryland on November 4, 1981 and amended on November 20, 1981 with ARTHUR W. EDWARDS and FREDERIC F. CASE as General Partners and Limited Partners;

WHEREAS, the Partners of Decatur Associates now desire to (i) set forth additional terms and conditions with respect to the Partnership and (ii) restate the Partnership Agreement in its entity.

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

ARTICLE 1
FORMATION OF THE PARTNERSHIP

1.01 Formation. The undersigned hereby continue the Partnership as a limited partnership under the Uniform Limited Partnership Act of the State of Maryland.

1.02 Name. The name of the Partnership shall be DECATUR ASSOCIATES.

1.03 Principal Office and Place of Business. The principal office and place of business of the Partnership shall be 20 Ridgley Avenue, Annapolis, Maryland, 21401, or at such other location as may hereafter be determined by the Managing General Partner. The Managing General Partner shall promptly notify the Limited Partners of any change in the principal office or place of business. The Partnership may maintain such other offices at such other place or places as the Managing General Partner may from time to time deem advisable.

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BOOK 24 PAGE 262

002391

LIBER 15 PAGE 384

BOOK 3 PAGE 153
182 PAGE 237

1.04 Term. The term of the Partnership commenced on January 29, 1981 and shall terminate on December 31, 2060, unless the partnership is sooner dissolved in accordance with Article XI.

1.05 Filing of Agreement and Perfection of Limited Partnership. The Managing General Partner shall, without delay, file for recording this Agreement and any and all amendments to this Agreement, and any certificate and any and all amendments to any certificate, required by law to be filed and recorded hereafter for any reason, in such office or offices as are required under the laws of the State of Maryland. The Managing General Partner shall also promptly register the Partnership under an assumed or fictitious name statute, or similar law, if any, in force and effect in the State of Maryland. The Managing General Partner shall, to the extent it is within his control, do all other acts and things (including publication or periodic filings of any certificate) that may now or hereafter be required for the perfection and continuing maintenance of the Partnership as a limited partnership under the laws of the State of Maryland or necessary in order to protect the limited liability of the Limited Partners as limited partners under the laws of the State of Maryland.

1.06 Qualification in Other Jurisdictions. The Managing General Partner shall, without delay, file for recording this Agreement and any and all amendments to this Agreement, any certificate and any and all amendments to any certificate, and any other document or instrument in such office or offices as are required under the laws of such jurisdictions and take such action or actions, including, without limitation, registering the Partnership under an assumed or fictitious name, statute or similar law, if any, in such jurisdictions, which, in the judgment of the Managing General Partner, are required to qualify the Partnership to conduct its business in the such jurisdictions. The Managing General Partner shall also do or cause to be done all other acts and things that may now or hereafter be required in order to protect the limited liability of the Limited Partners as limited partners under the laws of such jurisdictions.

ARTICLE II
DEFINED TERMS

The following defined terms used in this Agreement shall have the meanings specified below:

"Affiliate" means any Person that directly or indirectly through one or more intermediaries controls or is

0002 0156

BOOK 24 PAGE 263

003392

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BOOK 3 PAGE 154

controlled by or is under common control with the General Partners or any of them. 182 PAGE 238

"Agreement" means this Amended Certificate of Limited Partnership and Limited Partnership Agreement, as initially executed, or as amended from time to time, as the context may require.

"Bankruptcy" means the initiation of any proceedings whether voluntary or involuntary, under the Federal bankruptcy act, including without limitation an assignment for the benefit of creditors.

"Capital Contribution" means the total amount of capital contributed or agreed to be contributed to the Partnership by each Partner pursuant to the terms of the Agreement. Any reference to the Capital Contribution of a Partner shall include the Capital Contribution made by a predecessor holder of the interest of such Partner.

"Certificate" means this Agreement or any Certificate of Limited Partnership or any other instrument or document which is required under the laws of the State of Maryland to be signed and sworn to by the Partners of the Partnership and filed for recording in the appropriate public offices within the State of Maryland to perfect or maintain the Partnership as a limited partnership under the laws of the State of Maryland to effect the admission, withdrawal, or substitution of any Partner of the Partnership or to protect the limited liability of the Limited Partners as limited partners under the laws of the State of Maryland.

"Consent" means either the written Consent of a Person, or the affirmative vote of such Person at a meeting called and held pursuant to Article XIV, as the case may be, to do the act or thing for which the consent may be required. Reference to the Consent of a stated percentage of Interest of the Limited Partners means the Consent of so many of the Limited Partners not then in default (as that term is used in Section 5.03) whose combined Partnership Interests represent such stated percentage of the total Partnership Interests of the Partners not then in default.

"Construction Contract" means the fixed price construction contract (including all exhibits and attachments thereto) between the Partnership and the General Contractor, pursuant to which the Project shall be constructed.

"Construction Loan" means the loan of money to the Partnership by Union Trust Company of Maryland, to finance the construction of the Project.

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LIBER

15 PAGE 380

000393

182 PAGE 239

BOOK

3 PAGE 155

"Construction Mortgage" means the mortgage pursuant to which a security interest in the real property constituting the Project created by the Partnership at the Initial Closing for payment of interest and repayment of principal on the Construction Loan.

"Construction Note" means the promisory note given by the Partnership to the Union Trust Company of Maryland at the Initial Closing to evidence the Construction Loan.

"Final Closing" means the date of the occurrence of the last of the following: (i) inspection by Fm.H.A. of the Project and its approval of each dwelling unit for occupancy; or (ii) execution by Fm.H.A. of the Interest Credit Agreement.

"Final Mortgage Amount" means the principal amount of the Mortgage Loan following the final disbursement by Fm.H.A.

"Fm.H.A." means the Farmers Home Administration of the United States Department of Agriculture, acting through any authorized representative.

"Fm.H.A. Commitment" means the commitment given to the Partnership by Fm.H.A. for the Mortgage Loan, which commitment expires in November, 1982.

"General Partners" means Arthur W. Edwards and Frederic F. Case, any other Person admitted as a general partner pursuant to this Agreement, and their successors.

"General Contractor" means Case/Edwards Construction Co., Inc. of Washington, D.C.

"Initial Closing" means the events that occurred on December 1, 1981, the date on which the Partnership executed or recorded the Construction Loan documents for the Project.

"Interest" or "Partnership Interest" means the ownership interest of a Partner in the Partnership at any particular time, including the right of such Partner to any and all benefits to which such Partner may be entitled as provided in this Agreement and in the Uniform Limited Partnership Act of the State of Maryland, together with the obligations of such Partner to comply with all the provisions of this Agreement and of said Act, which Interest, expressed as a percentage, shall, absent proof to the contrary, be as set forth from time to time in Article V hereto.

"Interest Credit Agreement" means the agreement between Fm.H.A. and the Partnership pursuant to which Fm.H.A.

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BOOK 24 PAGE 265

002394

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BOOK 182 PAGE 240

BOOK 3 PAGE 156

subsidizes a portion of the interest due on the Mortgage Loan.

"Land" means that certain tract of land in Berlin, Maryland, upon which the Project is located.

"Limited Partner" means any Limited Partner prior to the time of his withdrawal and any Substitute Limited Partner prior to the time of his withdrawal, in such Person's capacity as a limited partner of the Partnership.

"Liquidator" means the Managing General Partner or, if there is none at the time in question, such other Person who may be appointed in accordance with applicable law who shall be responsible to take all action related to the winding up and distribution of assets of the Partnership.

"Managing Agent" means Case/Edwards Management Co., Inc., or any other Person engaged by the Partnership, with the approval of Fm.H.A. to manage the operations of the Project.

"Managing General Partner" means Arthur W. Edwards or any Person substituted therefor pursuant to this Agreement.

"Mortgage" means the instrument pursuant to which a security interest in the real property constituting the Project created by the Partnership at the Final Closing for the payment of interest and repayment of principal on the Mortgage Loan.

"Mortgage Loan" means the loan of money to the Partnership by Fm.H.A. pursuant to Section 515 of Title V of the Housing Act of 1949, as amended, to finance the Project.

"Mortgage Note" means the promissory note given by the Partnership to Fm.H.A. at the Final Closing to evidence the Mortgage Loan.

"Net Cash Flow" means the taxable income of the Partnership for Federal income tax purposes as shown on the books of the Partnership adjusted by the addition of all items set forth in subsection (i) below and adjusted further by the deduction of all items set forth in subsection (ii) below:

(i) Additions to the taxable income of the Partnership:

(A) the amount of depreciation and/or amortization deductions, deductions for fees and interest

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BOOK 24 PAGE 266

LIBER 15 PAGE 388

BOOK... 3 PAGE 157
182 PAGE 241

paid pursuant to this Agreement from the capital of the Partnership to General Partners and their Affiliates and deductions for accrued interest on the Working Capital Loan, taken in computing such taxable income;

(B) all other receipts of the Partnership not included in taxable income, exclusive of capital contributions, the proceeds of loans and similar capital receipts provided for elsewhere;

(C) the net proceeds from the sale of any part (but not all or substantially all) of the property owned by the Partnership, to the extent not included in such taxable income;

(D) Partnership management and Project rent-up fees paid by the Partnership to the General Partners or their Affiliates; and

(E) any other funds deemed available for distribution and designated as Net Cash Flow by the Managing General Partner which the Managing General Partner no longer regards as necessary to maintain as reserves for the operation of the Partnership business as provided in Section 7.18.

(ii) Deductions from the taxable income of the Partnership:

(A) all amortization payments for the current fiscal year on the Mortgage Loan and principal payments for the current fiscal year on similar matured obligations of the Partnership;

(B) expenditures for the acquisition of the property of the Partnership and similar capital outlay items not normally chargeable to current operations;

(C) additions to the Reserve Fund for Replacements required for the Project by Fm.H.A.;

(D) amounts subject to segregation under Fm.H.A. regulations for accounts payable and accrued items payable at the close of the Partnership fiscal year;

(E) amounts added to other reserves determined by the Managing General Partner to be neces-

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sary for the operation of the Partnership business
as provided in Section 7.18. BOOK 3 PAGE 158

Net Cash Flow shall be determined separately for
each fiscal year, shall be limited by Fm.H.A. regulations,
and shall not be cumulative.

"Notice" means a writing containing the information
required by this Agreement to be communicated to a Person and
sent by registered or certified mail, postage prepaid, to
such Person at the last known address of such Person, the
date of registry thereof or the date of the certification re-
ceipt therefor being deemed the date of such Notice; provid-
ed, however, that any written communication containing such
information sent to such Person actually received by such
Person shall constitute Notice for all purposes of this
Agreement.

"Partner" means any General Partner or Limited
Partner.

"Partnership" means the Decatur Associates.

"Person" means any individual, partnership, corpo-
ration, trust or other entity.

"Plans and Specifications" means the plans and spe-
cifications for the Project submitted to and approved by
Union Trust Company of Maryland and/or Fm.H.A., as amended
and approved by Union Trust Company of Maryland and/or
Fm.H.A. from time to time.

"Project" means the tract of land and the Fm.H.A.-
financed unit multi-family residential rental housing project
primarily for families of low and moderate income constructed
or to be constructed thereon, and to be known as Decatur
Associates located in Berlin, Maryland.

"Substitute Limited Partner" means any Person ad-
mitted to the Partnership as a Limited Partner pursuant to
Section 8.04.

ARTICLE III
PURPOSE AND BUSINESS OF THE PARTNERSHIP

3.01 Purpose of the Partnership. The purpose for
which the Partnership was formed and the business and ob-
jects to be carried on and promoted by it are to acquire,
construct, develop, own, maintain and operate the Project to
provide housing for low and moderate income families and in-
dividuals.

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3.02 Authority of the Partnership. In order to carry out its purpose, the Partnership is empowered and authorized to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of its purpose, and for the protection and benefit of the Partnership, including, but not limited to the following:

(a) acquire, construct, operate, maintain, improve, buy, own, sell, transfer, convey, assign, mortgage, rent or lease any real estate and any personal property necessary to the operation of the Project;

(b) provide multi-family residential housing primarily for families of low and moderate income pursuant to Section 515 of Title V of the Housing Act of 1949, as amended;

(c) enter into any kind of activity, and perform and carry out contracts of any kind necessary to or in connection with, or incidental to, the accomplishment of the purpose of the Partnership;

(d) borrow money and issue evidences of indebtedness in furtherance of the Partnership business and secure any such indebtedness by mortgage, pledge, or other lien; provided that the Construction Loan, the Construction Mortgage, the Mortgage Loan and the Mortgage and any evidences of indebtedness and any documents amending, modifying or replacing either of them shall provide in substance or legal effect that no Limited Partner shall have any personal liability for the payment of the Construction Loan, the Construction Mortgage, the Mortgage Loan, the Mortgage or other such indebtedness, but that the sole recourse of any lender shall be to the General Partners or to the property securing the Construction Loan, the Construction Mortgage, the Mortgage Loan, the Mortgage or other such indebtedness;

(e) apply to Fm.H.A., and enter into such contract or contracts with Fm.H.A. as may be required relating to the Mortgage Loan;

(f) apply to the Union Trust Company of Maryland, and enter into such contract or contracts with the Union Trust Company of Maryland as may be required relating to the Construction Loan;

(g) maintain and operate the Project, including hiring a managing agent for the management of the Project during its rent-up and after the rent-up period;

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- (h) subject to the limitations expressly set forth elsewhere in this Agreement, negotiate for and conclude agreements for the sale, exchange or other disposition of all or substantially all of the property of the Partnership, or for the refinancing of any mortgage loan on the property of the Partnership;
- (i) make interim investments in government obligations, certificates of deposit and insured savings accounts;
- (j) bring or defend actions at law or equity; and
- (k) subject to the provisions expressly set forth elsewhere in this Agreement, purchase, cancel, or otherwise dispose of, the Interest of any Partner.

ARTICLE IV
REPRESENTATIONS, WARRANTIES, AND COVENANTS

4.01 Representations and Warranties Relating to the Project and the Partnership. Arthur W. Edwards and Frederick F. Case, jointly and severally, hereby represent and warrant to the Partnership and to the Partners that:

- (a) the construction and development of the Project will be completed in a timely and workmanlike manner in accordance with applicable requirements of the Construction Contract, the Construction Mortgage and all other documents executed at Initial Closing and the Fm.H.A. Commitment, the Mortgage and all other documents executed at the Final Closing, and all rules, regulations and requirements of Fm.H.A. and of all other appropriate governmental entities and in accordance with the Plans and Specifications;
- (b) there shall be no direct or indirect personal liability of any of the Limited Partners for the repayment of the Construction Loan or the Mortgage Loan;
- (c) the General Partners will at all times be liable or responsible for any construction costs in excess of the maximum contract amount set forth in the Construction Contract except to the extent of any mortgage Loan increase allowed by Fm.H.A. or the Union Trust Company of Maryland or to the extent other Partnership funds are designated for such purpose, and the General Partners shall furnish all other funds required by the Union Trust Company of Maryland or Fm.H.A. as a condition to Initial or Final Closing;

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(d) as of the date of the admission of the Limited Partners to the Partnership, none of the buildings or portions thereof constituting the Project was in a condition and state of readiness for its specifically assigned functions;

(e) the Partnership is a valid limited partnership duly organized pursuant to the laws of the State of Maryland and the Persons identified as Limited Partners in Section 5.01(b) are limited partners of the Partnership under the laws of the State of Maryland;

(f) fire and extended risk insurance in favor of the Partnership in form and amount acceptable to Fm.H.A. and Union Trust Company of Maryland (but not less than \$990,000) and workmen's compensation, public liability, bodily injury, property damage, and excess liability insurance in favor of the Partnership satisfactory to Fm.H.A. and the Union Trust Company of Maryland in form and amount were in full force and effect at the Initial Closing, and will remain in force throughout the term of the Partnership;

(g) they are not aware of any agreement, contract, lease, option, right to purchase or other commitment or any claim, demand, litigation, proceeding or governmental investigation pending or threatened against or related to the business or assets of the Partnership or the Project, which agreement, contract, lease, option, right to purchase, commitment, claim, demand, litigation, proceeding or governmental investigation could result in any judgment, order, decree, settlement or other right in any third party or parties which might adversely affect the business or assets of the Partnership or the Project or prevent or interfere with the timely consummation of the transactions contemplated under this Agreement;

(h) until Final Closing, unless otherwise specifically required under any other provision of this Agreement, they will furnish all escrow funds required by Fm.H.A., including without limitation any amounts necessary for local taxes, insurance premiums, and other purposes which might be required as a condition to achieve Final Closing;

(i) at Initial Closing, the Partnership executed the Construction Contract with the General Contractor;

(j) to the best of their knowledge and belief, the execution of this Agreement and the performance by them of its terms will not violate any provisions of law, any

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order of any court binding on the Partnership or the General Partners, any provision of any indenture, agreement, or other instrument to which they are a party or by which the Partnership or the Project are affected, or be in conflict with, result in a breach of, or constitute a default under, any such indenture, agreement or other instrument, or result in the creating or imposition of any lien, charge or encumbrance of any nature whatsoever upon the premises;

(k) Arthur W. Edwards and Frederic F. Case have a combined net worth in excess of \$500,000;

(l) they have provided to their counsel, all information necessary or appropriate for such counsel to render the opinions described in Section 5.04 and being delivered to the Partnership and the Partners; and, in so doing, they have not knowingly made any untrue statement of a material fact, and have not knowingly omitted to state a material fact;

(m) the Land is properly zoned for the Project and that at the date of this Agreement the Project conforms to all applicable zoning laws;

(n) to the best of their knowledge, all appropriate public utilities, including sanitary and storm sewers, water, gas and electricity, are currently available to and operating properly for the Project;

(o) the Partnership has good and marketable title to the Project, subject only to such easements, covenants and restrictions as are acceptable to Fm.H.A.;

(p) they will, upon request, provide to the Limited Partners a complete copy of the Initial Closing documents, and will provide to the Limited Partners a copy of the Interest Credit Agreement, when executed, and shall thereafter continue to provide the Limited Partners all material changes to all these documents and they will make the Plans and Specifications available for inspection by any Limited Partner or his representative at any reasonable time and place upon receipt of reasonable Notice;

(q) the Partnership will satisfy all requirements necessary to obtain certificates of occupancy, and all Fm.H.A. and other governmental approvals necessary to permit occupancy of all of the apartment units in the Project;

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(r) the General Partners will hold the Partnership and the Limited Partners and the Affiliates, controlling Persons and agents of all the above free and harmless from (i) the claims of any real estate brokers, rental agents, finders and other intermediaries with respect to the acquisition of the Project or any interest therein by the Partnership, and from the claims for any fees or other such payments of any finder or other party in connection with the acquisition of the Project, and (ii) any injury, loss or damage (including but not limited to, reasonable attorneys fees, court costs, and amounts paid in settlement of any claims, which settlement has been mutually agreed to by the General Partners and the party against whom such claim has been made) arising out of the claims of any Person with respect to any liability arising under the Securities Act of 1933 or the Securities and Exchange Act of 1934 or any state or other jurisdiction relating to alleged fraud, deceit or material misrepresentation by the General Partners in connection with the offer or sale of limited partnership interests in the Partnership;

(s) to the best of their knowledge, all of the fixtures and personal property owned by the Partnership are free and clear of all security interests and encumbrances except for those given to Union Trust Company of Maryland and to Fm.H.A. as security for the Construction Loan and the Mortgage Loan, respectively;

(t) promptly following the final inspection and approval of all of the dwelling units in the Project for occupancy by Fm.H.A., Fm.H.A. will enter into an Interest Credit Agreement with the Partnership covering all of the dwelling units in the Project;

(u) the Project will be managed upon the completion of construction so that not less than eighty percent (80%) of the gross rental income from the Project in every year is rental income from dwelling units in the project used to provide living accommodations not on a transient basis;

(v) while conducting the business of the Partnership, (i) they will use their best efforts not to act in any manner which will cause the termination of the Partnership for Federal income tax purposes, and (ii) they will take reasonable steps, using reasonable efforts, to assure that the Partnership will be treated for Federal income tax purposes as a partnership and not as an association taxable as a corporation;

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(w) they will exercise good faith in all activities relating to the conduct of the business of the Partnership including the development, operation and maintenance of the Project, and they will take no action with respect to the business and property of the Partnership which is not reasonably related to the achievement of the purpose of the Partnership;

(x) each of the Limited Partners specifically identified by name and address in Section 5.01(b) has been approved by Fm.H.A. on the basis of the information furnished by the Limited Partners to the General Partners for that purpose;

(y) in the event that a corporation is added as a General Partner pursuant to Section 6.05, for so long as it remains a General Partner, it shall be and shall remain throughout the term of the Partnership duly and validly existing and in good standing as a corporation under the laws of Maryland.

ARTICLE V
PARTNERS AND PARTNERSHIP INTERESTS

5.01 Partners, Capital Contributions and Partnership Interests.

(a) The General Partners, their principal places of business or places of residence, their Capital Contributions, and their percentage Interests are as follows:

Arthur W. Edwards Six Norwood Road Annapolis, Maryland 21404	\$1,450.00	2.50%
Frederic F. Case 7404 Summit Avenue Chevy Chase, Maryland 20015	\$1,450.00	2.50%

(b) The Limited Partners, their principal places of residence, and their percentage Interests are as set forth in Exhibit A annexed hereto.

(c) The aggregate Capital Contributions of the Limited Partners in the amount of \$269,900 shall be due to the Partnership as follows:

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Scheduled
Payment Dates

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Capital Contributions

On Execution hereof.....	\$ 75,000
1/15/83.....	51,500
1/15/84.....	46,000
1/15/85.....	36,500
1/15/86.....	31,000
1/15/87.....	17,100
1/15/88.....	12,800

Each capital contribution installment by the Limited Partners in 1983 and thereafter shall be deferred until Final Closing or the scheduled payment date, whichever is later.

(d) Each Limited Partner shall pay his proportionate share of the aggregate capital contributions of all Limited Partners, at the times and in the manner set forth above in this Section 5.01.

(e) The Managing General Partner shall, not less than ten (10) nor more than thirty (30) days prior to the time any installment of the Capital Contributions of the Limited Partners is due, give each Limited Partner Notice of the aggregate and per Limited Partner amounts of, and the payment date for, the installment of the Capital Contribution next due hereunder, such Notice to state that the conditions to the payment of such installment have been met; provided that the failure to provide such Notice shall not operate as a waiver of each Limited Partner's obligation to pay each such installment when due within ten (10) days after receipt of a proper Notice.

(f) Without the consent of all of the Partners, and of Fm.H.A., where necessary, and except as otherwise provided in Article V and Article IX, no additional Persons may be admitted as Limited Partners and no additional Capital Contributions may be accepted.

5.02 Return of Capital Contribution. Except as provided in this Agreement or in the Completion Guarantee Agreement of even date herewith, no Partner shall be entitled to demand or receive the return of, or interest on, his Capital Contribution.

5.03 Default in Making Capital Contributions; Remedies of Partnership in Event of Default.

(a) If any Limited Partner shall fail to make payment of any installment of his Capital Contribution at

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the time such installment is due in accordance with the terms of this Agreement, the Managing General Partner shall immediately give such Limited Partner Notice of such failure and of the provisions of this Section 5.03; provided, however, that failure of the Managing General Partner to give such Notice, shall not affect the liabilities of such Limited Partner hereunder. If any Limited Partner shall fail to make payment of any installment of his Capital Contribution within fifteen (15) days after the time such installment is due in accordance with the terms of this Agreement, such Limited Partner shall be in default of his obligation hereunder and such default may be cured by such payment prior to the exercise of the option provided for under Section 5.03(c) or the making of any Capital Contribution by a purchaser of a defaulting Limited Partner's Interest pursuant to Section 5.03(e).

(b) In the event of any such default, if such default shall not have been timely cured, then without any Consent or other action on the part of the defaulting Limited Partner each Limited Partner, by execution of this Agreement, expressly Consents to the operation of the provisions of this Section 5.03, (i) the defaulting Limited Partner shall not receive any cash attributable to his Interest which has not previously been distributed to such defaulting Limited Partner, or any profits and losses attributable to his Interest which have not previously been allocated to such defaulting Limited Partner or to the non-defaulting Limited Partners; (ii) the defaulting Limited Partner's Interest in the Partnership, including all such cash not theretofore distributed and all such profits and losses not theretofore allocated, may be purchased as provided in this Section 5.03; and (iii) the defaulting Limited Partner's Interest, including the right to all such cash not theretofore distributed and all such profits and losses not theretofore allocated, shall be acquired by, and inure to the benefit of, his successor.

(c) Promptly after the occurrence of any default, the Managing General Partner shall give Notice of such default to all other Limited Partners. Such Notice shall include the name of the defaulting Limited Partner, the amount of his prior Capital Contribution, and the amount of his Capital Contribution then required to be paid in by him.

(d) In the event of any such default, the non-defaulting Limited Partners shall, subject to the provisions of Section 5.03(e), have an option for fifteen (15) days from the date of such default to purchase on a

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pro-rata basis the entire Interest of the defaulting Limited Partner upon:

(i) making payment of the installment of the Capital Contribution then required to be made by the defaulting Limited Partner;

(ii) agreeing to pay any additional installments of the Capital Contribution of the defaulting Limited Partner as the same become due and payable in accordance with the terms of this Agreement; and

(iii) making payment to the defaulting Limited Partner of an amount equal to 50% of the defaulting Limited Partner's previously paid-in Capital Contribution and reduced by the sum of (A) the total of any cash distributions made by the Partnership to the defaulting Limited Partner, (B) an amount equal to 50% of all profits and losses attributable to his Interest which have theretofore been allocated to such defaulting Limited Partner, and (C) reasonable expenses (if any) incurred by the Partnership in connection with the sale.

(e) If the non-defaulting Limited Partners do not purchase the entire Interest of the defaulting Limited Partner pursuant to Sections 5.03(d), the Managing General Partner or its designees shall, subject to the provisions of Section 8.02(c), have the option for fifteen (15) days from the time of the termination and nullification of the option granted to the non-defaulting Limited Partners to purchase the defaulting Limited Partner's entire Interest upon the terms and conditions set forth in Sections 5.03(d). The option granted by this Section shall be terminated and nullified unless not later than the close of business of the day ending the option period, the Person exercising such option shall have made the cash payments required by Sections 5.03(d)(i) and (iii) and the agreement required by Section 5.03(d)(ii).

(f) In the event that the non-defaulting Limited Partners do not purchase the defaulting Limited Partner's Interest in the Partnership upon the terms and conditions specified in Sections 5.03(d), then the Partnership may, subject to the provisions of Section 8.02(c), offer the defaulting Limited Partner's entire Interest to any other Person or Persons (who may be non-defaulting Limited Partners or their designees) on such terms and conditions as the Partnership deems most favorable in the circumstances. Any amounts which the

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Person or Persons so acquiring the Interest of the defaulting Limited Partner shall pay in consideration of the acquisition of such Interest shall be applied: first, to the payment of the installment of the Capital Contribution then required to be made by the defaulting Limited Partner; second, to the payment of any additional installments of the Capital Contribution of the defaulting Limited Partner as the same become due in accordance with the applicable terms of the Agreement; and third to the defaulting Limited Partner, the amount determined under Section 5.03(d)(iii); and fourth, the balance, if any, shall be retained by the Partnership as liquidated damages.

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(g) Notwithstanding the foregoing, the obligations of the defaulting Limited Partner to the Partnership hereunder shall not be extinguished by the existence of any option to purchase the Interest of the defaulting Limited Partner, or by its exercise, or by any agreement by any Person to acquire such Interest, but only by, and to the extent of, the payments of Capital Contribution actually made in the defaulting Limited Partner's stead by any purchaser of such defaulting Limited Partner's Interest under this Section 5.03. Each Limited Partner hereby consents and agrees to the execution of a consent judgment note covering his aggregate Capital Contribution, said execution to be made as of the date this Agreement is executed. Such note shall include provision for interest on the portion of the defaulting Limited Partner's Capital Contribution in default, calculated at the rate of 20% per annum from the date of default, and provision for costs of suit, such interest and costs to be payable to the Partnership. In the event of a default, the Partnership shall have the option to obtain a judgment on the note in the event the non-defaulting Limited Partners do not acquire the defaulting Limited Partner's Interest without the Interest being first offered to the other optionees.

(h) All rights and benefits of a defaulting Limited Partner attributable to such defaulting Limited Partner's Interest in the Partnership shall be suspended during the period of default of such Limited Partner, which suspension shall commence on the date of default and shall terminate on the date of curing of such default (if such curing shall not then be prohibited under Section 5.03(a)), or upon the admission of a purchaser of such Interest pursuant to this Section 5.03 as a Substitute Limited Partner, or upon the termination of such defaulting Limited Partner's Interest in the Partnership. If such suspension is in effect at the end of the Partnership's fiscal year, the profits and losses attri-

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butable to the defaulting Limited Partner's Interest, which have not in a tax return filed by the Partnership been allocated to such defaulting Limited Partner, shall be allocated to the non-defaulting Limited Partners, including any Limited Partners substituted for the defaulting Limited Partner.

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5.04 Legal Opinions

(a) The Limited Partners shall each receive a copy of opinions in form and substance acceptable to the Partnership and to the Limited Partners, of counsel admitted to practice in Maryland, addressed to the Partnership, to the effect that, following the execution and recording of this Agreement;

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(i) The Partnership is a duly formed and validly existing limited partnership under the Uniform Limited Partnership Act as in effect in the State of Maryland;

(ii) The Partnership interest of each Limited Partner is that of a Limited Partner, with no liability to contribute money to the Partnership other than the amounts agreed to be contributed pursuant to the terms of the Agreement, and other than any obligation under the laws of the State of Maryland to repay to the Partnership, with interest, any Capital Contribution previously returned to the Partners of the Partnership if the Partnership does not have other assets sufficient to satisfy the claims of creditors who extended credit or whose claims arose before such return.

(iii) Legal and equitable title in and ownership of the real property and the improvements constructed and to be constructed thereon that constitute the Project is in the Partnership, subject only to the Construction Loan and such other liens, charges and encumbrances as are set forth in the title opinion previously delivered to the Partnership;

(iv) No Limited Partner of the Partnership has any personal liability for the payment of any interest or the repayment of any principal on the loan evidenced by the Construction Note issued to Union Trust Company of Maryland.

(b) The legal opinions set forth above shall be a condition precedent to the payment by the Limited Part-

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ners of their installments of Capital Contributions due under Section 5.01(c).

5.05 Completion of Construction. The General Partners shall take all action necessary to cause the construction of the Project to be completed at the earliest possible date.

5.06 Working Capital Loan. The Fm.H.A. has required the Partnership to deposit the sum of \$23,000 in the General Fund Account pursuant to Paragraph six of the Fm.H.A. Loan Agreement and the General Partners have loaned such funds to the Partnership for such purpose. The amount which has been loaned by the General Partners shall constitute the "Working Capital Loan." The Working Capital Loan shall not bear interest at 12% per annum and shall be repaid with accrued interest (i) to the extent permitted by Fm.H.A., out of Partnership funds available prior to or at Final Closing and not required for other Partnership purposes, (ii) out of any funds which Fm.H.A. allows as a return to the Partnership of such deposit to the General Fund Account, or (iii) as set forth in Article X.

5.07 General Purpose Loan. In order to comply with Paragraph 4 of the Fm.H.A. Loan Agreement, Case/Edwards Construction Co., Inc. has advanced to the Partnership \$56,700, the aforementioned advance being referred to herein as the General Purpose Loan. The General Purpose Loan shall be repaid only as provided in Sections 7.12 and 10.04.

ARTICLE VI
CHANGES IN GENERAL PARTNERS

6.01 Withdrawal of General Partner.

(a) A General Partner may not withdraw from the Partnership or sell, transfer or assign his Interest as General Partner, unless (i) the Consent of at least 75% in Interest of the Limited Partners is obtained as to his withdrawal and as to the Person to be admitted as General Partner in his place or to receive all or part of his Partnership Interest, (ii) the Consent of Fm.H.A. is obtained, (iii) if there is to be a substitute General Partner, such substitute General Partner is admitted simultaneously with the withdrawal, and (iv) the conditions of Section 6.01(c) and of Section 6.02 (if there is a substitute General Partner) have been met.

(b) In the event that a General Partner withdraws from the Partnership or sells, transfers or assigns his entire Interest pursuant to Section 6.01(a), he shall be

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and shall remain liable for all obligations and liabilities incurred by him as General Partner before such withdrawal, sale, transfer or assignment shall have become effective, but shall be free of any obligations or liability incurred on account of the activities of the Partnership from and after the time such withdrawal, sale transfer or assignment shall have come effective. BOOK

(c) All of the following requirements shall be met before a General Partner may withdraw from the Partnership pursuant to Section 6.01(a):

(i) the accountants for the Partnership shall have delivered to the Partnership their opinion that any substitute General Partner has (itself or together with other General Partners) sufficient net worth and meets all other published requirements of the Internal Revenue Service necessary to assure that the Partnership will be classified as a partnership for Federal income tax purposes; and

(ii) counsel for the Partnership shall have rendered an opinion that the withdrawal of the General Partner is in conformity with the Uniform Limited Partnership Act of the State of Maryland, and that none of the actions taken in connection with such withdrawal will cause the termination or dissolution of the Partnership or will cause it to be classified other than as a partnership for Federal income tax purposes.

6.02 Admission of a Substitute or Additional General Partner. A Person shall be admitted as a General Partner of the Partnership only if the following terms and conditions are satisfied:

(a) the admission of such Person shall have been consented to by the General Partners and a majority in interest of the Limited Partners and by Fm.H.A.;

(b) the successor or additional Person shall have accepted and agreed to be bound by all the terms and provisions of this Agreement by executing a counterpart thereof and such other documents or instruments as may be required or appropriate in order to effect the admission of such Person as a General Partner, and a Certificate evidencing the admission of such Person as a General Partner shall have been filed for recordation and all other actions required by Section 1.05 in connection with such admission shall have been performed;

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(c) if the successor or additional Person is a corporation, it shall have provided the Partnership with evidence satisfactory to counsel for the Partnership of its authority to become a General Partner and to be bound by the terms and provisions of this Agreement; and

(d) counsel for the Partnership shall have rendered an opinion that the admission of the successor or additional Person is in conformity with the Uniform Limited Partnership Act of the State of Maryland, and that none of the actions taken in connection with the admission of the successor additional Person will cause the termination or dissolution of the Partnership or will cause it to be classified other than as a partnership for Federal income tax purposes.

6.03 Effect of Bankruptcy, Death, Withdrawal, Dissolution or Incompetence of a General Partner.

(a) In the event of the bankruptcy of a General Partner or the withdrawal, death, or dissolution of a General Partner or an adjudication that a General Partner is incompetent (which term shall include, but not be limited to, insanity), the business of the Partnership shall be continued with Partnership property by the other General Partner(s), and the other General Partner(s), by execution of this Agreement, expressly so agree to continue the business of the Partnership, provided, however, if the withdrawn, bankrupt, deceased, dissolved or incompetent General Partner is then the sole General Partner, the Partnership shall be dissolved.

(b) Upon the bankruptcy, death, dissolution, or adjudication of incompetency of a Person who is a General Partner, such Person shall immediately cease to act as a General Partner and his Partnership Interest shall become the Partnership Interest of a Limited Partner; provided, however, that such event shall not affect:

(i) the obligations or liabilities of the bankrupt, deceased, dissolved, or incompetent General Partner which had matured prior to the bankruptcy, death, dissolution, or incompetence of such General Partner, or

(ii) all rights of the bankrupt, deceased, dissolved, or incompetent General Partner as a General Partner, whether or not matured, including, without limitation, those rights afforded to General Partners as set forth in Article X, or

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(iii) the value, if any, of the Interest of the bankrupt, dead, dissolved, or incompetent General Partner.

(c) If, at the time of the withdrawal, bankruptcy, death, dissolution or adjudication of incompetence of a General Partner, the bankruptcy, deceased, dissolved or incompetent General Partner was not the sole General Partner of the Partnership, the remaining General Partner or General Partners shall immediately (i) give Notice to the Limited Partners of such bankruptcy, death, dissolution, or adjudication of incompetence, and (ii) make such amendments of this Agreement and execute and file for recordation such Certificate or other instruments as are necessary to reflect the termination of the Interest of the bankrupt, deceased, dissolved or incompetent General Partner's having ceased to be a General Partner.

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(d) Following the bankruptcy, death or adjudication of incompetency of Arthur W. Edwards or Frederic F. Case, as the case may be, which event occurs either simultaneously with or after the bankruptcy, death or adjudication of incompetency of the other individual General Partner, a majority in interest of the Limited Partners shall have the right to name a Person to serve as a successor General Partner, and simultaneously with such Person's admission to the Partnership as the successor General Partner, any corporate General Partner added pursuant to Section 6.05 shall cease to act as a General Partner and its Partnership Interest shall become the Partnership Interest of a Limited Partner. Any such corporate General Partner shall take all actions and give all Consents as may be necessary to carry out the provisions of this Section 6.03(d).

6.04 Consent of Limited Partners to Admission of Successor or Additional General Partner. By executing this Agreement, each of the Limited Partners hereby Consents to the admission of any Person as a successor or additional General Partner upon the receipt by the Partnership of the Consents of a majority in Interest of the Limited Partners to such admission, and the admission of such successor or additional General Partner shall then, without any further Consent or approval of the Limited Partners, be an act of all the Limited Partners.

6.05 Consent of Limited Partners to Admission of Corporate General Partner. Notwithstanding any other provision of this Article VI, by executing this Agreement each Limited Partner consents to the admission of a corporation

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wholly-owned by Arthur W. Edwards and Frederic F. Case as an additional General Partner, provided that the interest of the corporate General Partner shall not exceed 0.02%.

ARTICLE VII
RIGHTS, OBLIGATIONS, AND POWERS
OF THE GENERAL PARTNERS

7.01 Management of the Partnership.

(a) Except to the extent that the Consent of the Limited Partners is required by this Agreement, the General Partners, within the authority granted to them under this Agreement, shall have full, complete, and exclusive discretion to manage and control the business of the Partnership for the purpose herein stated, shall make all decisions affecting the business of the Partnership, and shall manage and control the affairs of the Partnership to the best of their ability and use their best efforts to carry out the purpose of the Partnership. In so doing, the General Partners shall take all actions necessary or appropriate to protect the interests of the Limited Partners as a group and of the Partnership. The General Partners shall devote such of their time as is necessary to the affairs of the Partnership.

(b) Subject to the other provisions of this Agreement, Arthur W. Edwards shall be the Managing General Partner. Except as expressly otherwise set forth elsewhere in this Agreement, the Managing General Partner (acting for and on behalf of the General Partners and the Partnership), in extension and not in limitation of the rights and powers given by law or by the other provisions of this Agreement, shall, in his sole discretion, have the full and entire right, power and authority in the management of the Partnership business to do any and all acts and things necessary, proper, convenient or advisable to effectuate the purpose of the Partnership. Without limiting the foregoing grant of authority, but subject to the applicable Fm.H.A. rules and regulations and to the other provisions of this Agreement, the Managing General Partner, in his capacity as General Partner, shall have the right, power and authority, acting for and on behalf of the Partnership, to do all acts and things set forth in this Section 7.01. In furtherance and not in limitation of the foregoing provisions, the Managing General Partner is specifically authorized and empowered to execute and deliver, on behalf of the Partnership, any and all instruments and documents as shall be required by Fm.H.A. or the

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Union Trust Company of Maryland, as the case may be, in connection with the Construction Loan and the Mortgage Loan including but not limited to executing any mortgage note, contract, interest credit agreement, bank resolution and signature card, release, discharge, or any other document or instrument in any way related thereto or necessary or appropriate in connection therewith. All decisions made for and on behalf of the Partnership by the Managing General Partner shall be binding upon the Partnership. No person dealing with the Managing General Partner shall be required to determine his authority to make any undertaking on behalf of the Partnership, nor to determine any fact or circumstances bearing upon the existence of such authority.

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7.02 Limitations Upon the Authorities of the General Partners. No General Partner shall have any authority to:

(a) perform any act in violation of any applicable law or regulation thereunder; or

(b) do any act required to be approved or ratified in writing by all the Limited Partners under the Uniform Limited Partnership Act of the State of Maryland unless the right to do so is expressly otherwise given in this Agreement; or

(c) except as otherwise provided in Sections 7.20 and 7.21, sell or otherwise dispose of at any time all or substantially all of the assets of the Partnership, or refinance the Mortgage Loan, without the prior Consent of two-thirds in Interest of the Limited Partners.

7.03 Management Purposes. In conducting the business of the Partnership, the General Partners shall be bound by the fact that the Partnership's purpose in owning and operating the Project is not to resell the Project (except as otherwise set forth in this Agreement) and is to obtain (i) long-term appreciation, (ii) cash income, and (iii) tax deductions.

7.04 Delegation of Authority. The General Partners may delegate all or any of their powers, rights and obligations hereunder, and may appoint, employ, contract or otherwise deal with any Person for the transaction of the business of the Partnership, which Person may, under supervision of the General Partners, perform any acts or services for the Partnership as the General Partners may approve.

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7.05 General Partners or Affiliates Dealing with Partnership.

(a) The General Partners or any Affiliate shall have the right to act as Managing Agent of the Project on terms and conditions permitted by applicable Fm.H.A. regulations.

(b) In addition to services elsewhere set forth in this Agreement, the General Partners or any Affiliate shall have the right to contract or otherwise deal with the Partnership for the sale of goods or services either (i) with the Consent of a majority in Interest of the Limited Partners (unless a greater percentage is required pursuant to Section 14.03) to the terms and conditions of the transaction or (ii) of (A) compensation paid or promised for such goods or services is reasonable (i.e., at fair market value) and is paid only goods or services actually furnished to the Partnership, (B) the goods or services to be furnished shall be reasonable for and necessary to the Partnership, and (C) no agent, attorney, accountant or other independent consultant or contractor who is also employed on a full-time basis by the General Partner or any Affiliate shall be compensated by the Partnership for his services. The material terms and conditions relating to payments, if any, made to the General Partners or any Affiliate for such goods or services shall be fully disclosed in the annual report to all Limited Partners issued pursuant to Section 12.04, and no General Partner or Affiliate shall, by the making of lump-sum payments to any other Person for disbursement by such other Person, circumvent the provisions of this Section 7.05(b) or Section 7.05(c). This Section 7.05(b) shall not apply to any management contract between the Partnership and any Affiliate of the General Partners, nor shall this Section 7.05(b) apply to the Construction Contract.

(c) Notwithstanding the provisions of Section 7.05(b), the General Partners or any Affiliate shall not:

(i) participate in any arrangement which would circumvent the provisions of Section 7.05(b), including but not limited to receipt of a rebate or give-up;

(ii) receive any insurance brokerage fee or write any insurance policy covering the Partnership; or

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(iii) receive, directly or indirectly, a commission or fee in connection with the reinvestment of the net proceeds arising from the sale or refinancing of the Project.

7.06 Other Activities. The General Partners and any Affiliate may engage in or possess interests in other business ventures of every kind and description for their own account, including, without limitation, serving as general partner of other partnerships which own, either directly or through interests in other partnerships, government-assisted housing projects similar to the Project. Neither the Partnership nor any of the Partners shall have any rights by virtue of this Agreement in or to such other business ventures or to the income or profits derived therefrom.

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7.07 Net Worth of General Partners. The General Partners shall at all times use their best efforts to maintain such net worth and shall comply with such other requirements as may from time to time be necessary to assure that all provisions of the Internal Revenue Code of 1954 (as now or hereafter interpreted by the Internal Revenue Service, any other agency of the Federal government, or the courts) are met which are necessary to assure that the Partnership is classified as a partnership for Federal income tax purposes.

7.08 Liability and Indemnification for Acts and Omissions.

(a) Except for gross negligence or willful misconduct, or other breach of fiduciary duty, (i) the General Partners shall not be liable, responsible or accountable in damages or otherwise to the Limited Partners for the doing of any act or the failure to do any act, the effect of which may cause or result in loss or damage to the Partnership, if done in reliance upon information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by legal counsel, independent accountants or other persons as to matters which the General Partners believe to be within such person's professional or expert competence, which persons are employed by the General Partners on behalf of the Partnership, and done in good faith to promote the best interests of the Partnership, (ii) nor shall the General Partners be liable to any Limited Partner in the event the cash distributions or tax benefit to the Limited Partners are less than those projected in any information or material furnished to the Limited Partners.

(b) The General Partners or any Partnership employee or agent shall be entitled to be indemnified by

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the Partnership against any loss or threat of loss, as a result of any claim or legal proceeding relating to the performance or non-performance of any act concerning the activities of the Partnership, or relating to any financial projections furnished to the Limited Partners, but excluding the case where the General Partners, their employees or agents are guilty of bad faith or willful misconduct. The indemnification shall include payment of reasonable attorney's fees and other expenses (not limited to taxable costs) incurred in settling or defending any claims, threatened action or finally adjudicated legal proceedings.

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7.09 Assignment to Partnership. To the extent not already accomplished at the Initial Closing, the General Partners shall, and they hereby do, transfer and assign to the Partnership all of their right, title and interest, if any, in and to the following:

(a) the Land upon which the Project is to be constructed;

(b) all contracts with architects, contractors and supervising architects with respect to the development of the Project;

(c) all plans, specifications and working drawings heretofore prepared or obtained in connection with the Project, and any other work product related to the Project;

(d) any and all Fm.H.A. commitments with respect to the mortgage financing for the Project; and

(e) all other contracts, payment and completion bonds, letters of credit, records, documents and information related to development of the Project.

7.10 Construction of the Project.

(a) The Partnership has entered into the Construction Contract for the construction of the Project with the General Contractor. The Partnership shall not be liable or responsible for any construction costs in excess of the maximum contract amount set forth in the Construction Contract except if (i) such excess construction costs are contemplated by change orders to the Construction Contract that are approved by Fm.H.A., (ii) the amount of the Mortgage Loan is increased by Fm.H.A. to finance the payment of such excess construction costs or (iii) other unutilized funds under the Mortgage Loan are available for such purpose.

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(b) The General Partners shall be responsible for and hereby guarantee completion of the Project in substantial accordance with the Plans and Specifications and shall be responsible for meeting all requirements (including approvals by Fm.H.A.) necessary to obtain all necessary certificates of occupancy for all apartment units in the Project and to obtain an executed Interest Credit Agreement with Fm.H.A. covering all the dwelling units in the Project.

(c) The General Partners shall provide the Partnership all funds that might be required, in addition to the proceeds from the Mortgage Loan, to meet the requirements for Initial Closing, to complete the construction and development of the Project and pay all claims of contractors, sub-contractors, sponsors, and developers in connection therewith, to meet all requirements of Fm.H.A. for final inspection and approval of all dwelling units in the Project for occupancy, and to obtain an executed Interest Credit Agreement covering all the dwelling units in the Project. Neither the General Partners nor any Affiliate shall have any right of reimbursement or repayment of any of these funds, except as otherwise provided in Section 7.12(a).

7.11 Establishment of Escrows. The General Partners shall cause all escrow funds to be furnished as may be required by Fm.H.A., including without limitation any amounts necessary for local taxes, insurance premiums, and other purposes, as a condition to Final Closing. Such escrows shall be funded first from the currently available operating proceeds of the Project (in excess of current and accrued operating expenses) to the extent available and allowed by Fm.H.A., and the remainder of such escrow funds shall be treated as additional operating expenses of the Partnership to be provided by the General Partners as part of their undertaking to funds operating deficits of the Partnership pursuant to a separate agreement between the General Partners and the Partnership.

7.12 Loans to the Partnership.

(a) Case/Edwards Construction Co., Inc. loaned \$56,700 to the Partnership at Initial Closing in full satisfaction of the Fm.H.A. cash equity requirement. This loan shall be repaid with interest at sixteen percent (16%) per annum, from the Capital Contributions of the Limited Partners, to the extent and on the dates the cash proceeds of such Capital Contributions are available. The General Partners also loaned \$23,000 to the Partnership at Initial Closing for working capi-

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tal purposes. This loan shall bear interest at 12% per annum and shall be repaid as provided in Section 5.06.

(b) In the event that additional funds (other than as set forth in Section 7.12(a)) are required by the Partnership for any valid purpose relating to the business of the Partnership or for any of its obligations, expenses, costs, or expenditures, including operating deficits, except for the purposes set forth in Sections 7.10 and 7.11 or except to meet the obligations of the General Partners to fund operating deficits pursuant to their separate agreement with the Partnership (unless the General Partners are financially unable to provide the funds needed to meet their operating deficit obligations), the Partnership may borrow such funds as are needed from any Partner or other Person for such period of time and on such terms as the Managing General Partner and the lender may agree and at the rate of Interest then prevailing for comparable loans, or if such loan is from a Partner or Affiliate, at 2% over the then prevailing prime rate at the Union Trust Company of Maryland. No loan made under this Section shall be secured by any mortgage or other encumbrance on the property of the Partnership without the prior approval of Fm.H.A. and, until Final Closing, Union Trust Company of Maryland; except that Fm.H.A. or Union Trust Company of Maryland approval shall not be required in the case of the hypothecation of personal property purchased by the Partnership and not included in the security agreements executed by the Partnership in favor of Fm.H.A. or Union Trust Company of Maryland as the case may be. Loans made under this Section may be repaid out of Net Cash Flow, but any amount of any such loan that is outstanding at the time of the occurrence of any of the events described in Sections 10.03 or 11.01 shall be repaid as provided in Section 10.04(a). The Managing General Partner shall send Notice to the Limited Partners pursuant to Section 12.04(c) for each such loan exceeding \$10,000 within thirty (30) days after making such loan. All other loans will be described in the next report to the Limited Partners issued pursuant to Section 12.04. The interest on any loan paid from Net Cash Flow or the Mortgage Loan must, for Fm.H.A. purposes, be included in the General Partners' return on initial investment.

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7.13 Removal of the General Partners.

(a) Subject to the prior approval of Fm.H.A., if required, a majority in Interest of the Limited Partners shall have the right to remove either Arthur W. Edwards or Frederic F. Case as a General Partner, or their successors, if that General Partner shall become

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bankrupt, or shall have died, or shall have been adjudicated incompetent (as that term is used in Section 6.03(a)), or shall have dissolved.

(b) Subject to the prior approval of Fm.H.A., if required, a majority in Interest of the Limited Partners shall have the right to remove Arthur W. Edwards and/or Frederic F. Case as General Partners, or their successors, for any of the following additional reasons, provided that the conditions set forth in Section 7.13(c) are first satisfied:

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(i) The General Partner or Partners shall have committed any intentional misconduct or been grossly negligent with respect to any material matter in the discharge of their duties and obligations as General Partners;

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(ii) They shall have failed in a material manner to meet their obligations or covenants under this Agreement or shall have failed to assure the validity of their representations and warranties under this Agreement, or shall have violated in any material respect any other provision of this Agreement or of applicable laws relating to the Partnership and the Project;

(iii) They shall have violated in a material respect, as determined by Fm.H.A., a provision of the Interest Credit Agreement, the Mortgage, or any other agreement with or required by Fm.H.A. in connection with the Mortgage Loan or applicable to the Project and have been unable within thirty (30) days to cure or otherwise resolve such violation to the satisfaction of Fm.H.A.; or

(iv) The Partnership shall have received notice from Fm.H.A. or Union Trust Company of Maryland, as the case may be, that the Construction Loan, the Mortgage Loan or the Interest Credit Agreement is in default and such default has not been cured or otherwise resolved to the satisfaction of Fm.H.A. within thirty (30) days.

(c) A majority in Interest of the Limited Partners shall give Notice to all Partners of their determination that Arthur W. Edwards and/or Frederic F. Case, or their successors, shall be removed pursuant to Section 7.13(b). Arthur W. Edwards and/or Frederic F. Case, or their successors, shall have thirty (30) days from such Notice to cure any default or other reason for such removal, and if such default or other reason for removal

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is cured within such period (or any extension thereof such Limited Partners may allow), they shall remain as General Partners. If, at the end of such period, the General Partners have not cured any default or other reason for removal in the opinion of a majority in Interest of the Limited Partners, the said majority in Interest of the Limited Partners or their representative for this purpose shall send a further Notice to all Partners that the issue or issues as to:

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(i) whether a reason exists for removal under Section 7.13(b), and

(ii) if such a reason is found, whether it was cured by the General Partners are being referred to arbitration pursuant to Section 12.07 unless the General Partners agree in writing to waive arbitration. A General Partner shall be removed for the reason or reasons set forth in Section 7.13(b) if and only if the arbitration decision, if such decision is sought, determines that there is a reason for removal under Section 7.13(b) which has not been cured by the General Partners.

(d) In the event that a General Partner or Partners are removed pursuant to this Section, they shall be and shall remain liable for all obligations and liabilities incurred by them as General Partners before such removal shall have become effective. In the event that they are removed as General Partners, a majority in Interest of Limited Partners shall select a new Managing General Partner, and upon its admission to the Partnership, such Person shall become the Managing General Partner.

(e) In the event that said Limited Partners nominate another Person to become a new General Partner of the Partnership in any of the circumstances described in this Section, Arthur W. Edwards and/or Frederic F. Case, as appropriate, upon receipt of Notice thereof from a majority in Interest of the Limited Partners, shall promptly transfer and assign their Partnership Interest and rights to receive unpaid installments of unearned fees due to them from the Partnership, to such Person, without the payment of any consideration therefore, effective upon the date of the removal. In the event the parties are unable to agree whether fees have been earned at such time, the matter shall be submitted to arbitration pursuant to Section 12.07.

(f) All Partners shall give, and hereby do give, such Consents, shall take such actions, and shall exe-

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cute such documents as shall be legally necessary and sufficient to effect all of the foregoing provisions of this Section, and the Managing General Partner is hereby granted an irrevocable power of attorney to execute any and all documents on behalf of the Partners and the Partnership as shall be legally necessary and sufficient to effect all of the foregoing provisions of this Section. The election by the Limited Partners to remove one or more General Partners under this Section shall not limit or restrict the availability and use of any other remedy which any Partner or the Partnership might have with respect to such General Partners in connection with their undertakings and responsibilities under this Agreement.

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(g) If either or both of Arthur W. Edwards and/or Frederic F. Case are removed as General Partners for any of the reasons set forth in Sections 7.13(a) and (b), a majority in Interest of the Limited Partners shall have the right to remove any corporation admitted as a General Partner pursuant to Section 6.05 as General Partner at the same time or at any later time and without cause.

7.14 Applications for Rent Increases. The Managing General Partner shall make application to Fm.H.A. for increases in the rental payments for the dwelling units in the Project in the circumstances provided for under Fm.H.A. regulations or practice, at such times as the Managing General Partner determines are appropriate.

7.15 Selection of Managing Agent. The Partnership, with the approval of Fm.H.A., shall engage Case/Edwards Management Co., Inc. as the Managing Agent. The Managing Agent shall be paid a reasonable Project management fee, not in excess of the maximum fee approved by Fm.H.A. for such services. Such management fee shall be in addition to any fees payable to the General Partners under the Management Agreement in connection with this Agreement. The contract between the Partnership and the Managing Agent for the management plan for the Project shall be in a form acceptable to Fm.H.A.

7.16 Removal of the Managing Agent. The Managing Agent may be removed under the terms of the contract between the Partnership and the Managing Agent. If both Arthur W. Edwards and Frederic F. Case are removed as General Partners under Section 7.13, or if for any reason, upon the last of Arthur W. Edwards and Frederic F. Case to serve as General Partners, the Partnership may, and at the request of a majority in Interest of Limited Partners the Partnership shall,

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cause the removal of Case/Edwards Management Co., Inc., as Managing Agent.

7.17 Replacement of the Managing Agent. Upon the removal or resignation of the Managing Agent, a substitute Managing Agent shall be named by the Managing General Partner, and, with the approval of Fm.H.A., such substitute Managing Agent so named shall become the new Managing Agent for the Project.

7.18 Contingency Reserves. Subsequent to Final Closing, the Managing General Partner shall have the right to establish contingency reserves by paying therein Partnership funds up to a maximum amount of five percent (5%) of the Net Cash Flow in each fiscal year, provided that such contingency reserves may not at any time exceed \$30,000, unless additional amounts are added to the contingency reserves with funds left over after the maximum cash distributions have been paid to the Partners under Fm.H.A. regulations. Such contingency reserves may be in addition to the Reserve for Replacements required by Fm.H.A. Any funds set aside in such contingency reserves shall not be available for distribution pursuant to Article X, but such funds may subsequently be made available for such distribution to the extent that the Managing General Partner determines that such funds are no longer necessary to be held as contingency reserves for the operation of the Partnership business.

7.19 Withholding of Fee Payments. In the event that the General Partners are at any time adjudicated by an arbitration tribunal or court, as the case may be, in default with respect to any material provision under this Agreement, or if any financing or interest credit commitment of Fm.H.A. shall have terminated, or if foreclosure proceedings are commenced against the Project, the Partnership shall withhold payment to the General Partners of any then unpaid installment of fees or other consideration otherwise payable under this Agreement. All amounts so withheld by the Partnership under this Section 7.19 shall be promptly released to the General Partners only after (i) such default has been cured or (ii) receipt of a final arbitration or judicial decision to the effect that they never were in default or that such default has been cured or waived.

7.20 Sale or Refinancing of the Project. At any time after a date which is 20 years after Final Closing, the General Partners may sell all or substantially all of the assets of the Partnership, without the Consent of any of the Limited Partners, provided that any sale shall meet the following criteria:

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(i) The sale shall be (A) an arm's-length sale to a bona fide third-party purchaser for cash, or (B) a sale to one or more of the General Partners or affiliated persons for cash at an arm's-length price; and

(ii) The General Partners shall have received two independent appraisals of the Project by MAI appraisers, each of which shall be not less than 95% of the sale price.

Any sale not meeting these criteria shall require the prior Consent of two-thirds in Interest of the Limited Partners. No refinancing effected on a date subsequent to the twentieth (20th) anniversary date of Final Closing shall require the Consent of any Limited Partner. The General Partners shall receive the prior Consent of Fm.H.A. to the refinancing if Fm.H.A. is at that time a mortgagee of the Project.

7.21 Sale of Land Surplus to the Project. At any time after Final Closing, the General Partners may sell and convey a portion of the land deemed by them, in their discretion, to be surplus to the operation of the Project, without the Consent of any of the Limited Partners, provided that any such sale shall meet the following criteria and conditions:

(i) The sale and conveyance shall be subject to the prior consent of any mortgagee of the Project at the time of the sale;

(ii) In the event the sale and conveyance is to be made to a third-party purchaser unrelated to the General Partners; (a) the General Partners shall have received two independent appraisals of the surplus land by MAI appraisers, each of which shall be not less than 95% of the sale price, and (b) each Limited Partner shall have been given at least 30 days Notice that the Limited Partners, collectively and individually as they shall determine among them, shall have a right of first refusal to purchase the portion of the land at the same price and on the same terms as the third party purchaser has offered all of which shall be contained in the Notice; and

(iii) In the event the sale and conveyance is to be made to the General Partners or an Affiliate of the General Partners; (a) the sale price shall be that fixed or approved by Fm.H.A. if it is at the time a mortgagee of the Project or, if Fm.H.A. is not at the time a mortgagee of the Project, the General Partners shall have received two independent appraisals of the Project by MAI appraisers, each of which shall be not less than

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95% of the sales price, and (b) each Limited Partner shall have been given at least 30 days Notice that the Limited Partners, collectively and individually as they shall determine among them, shall have a right to participate to the extent of a fifty percent interest in such project as the General Partners propose for the surplus land on the same basis, terms, and cash contributions as the General Partners afford to one or more new third party participants in the project, or, if there are to be no participants, on the same basis terms and cash contributions as are afforded the General Partners or their affiliates, all of which shall be contained in the notice.

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Any sale and conveyance not meeting the foregoing criteria and conditions shall require the prior Consent of two-thirds of Interest of the Limited Partners.

ARTICLE VIII
TRANSFERS OF, AND RESTRICTIONS OF TRANSFERS
OF, INTERESTS OF LIMITED PARTNERS

8.01 Purchase for Investment.

(a) Each Limited Partner hereby represents and warrants to the General Partners and to the Partnership that his acquisition of his Interest is made as principal for his account for investment purposes only and not with a view to the resale or distribution of such Interest.

(b) Each Limited Partner agrees that he will not sell, assign or otherwise transfer his Interest or any fraction thereof to any Person who does not similarly represent and warrant and similarly agree not to sell, assign or transfer such Interest or fraction thereof to any Person who does not similarly represent and warrant and agree.

8.02 Restrictions on Transfers of Limited Partnership Interests.

(a) Except as provided in Section 8.03(d), no Limited Partner may offer, sell, assign, hypothecate or pledge in whole or in part his Partnership Interest without the Consent of the Managing General Partner.

(b) No Limited Partner may sell, transfer or assign in whole or in part his Partnership Interest if such sale, transfer or assignment would cause the termination of the Partnership for Federal income tax pur-

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poses. Counsel for the Partnership shall give its opinion to the Managing General Partner as to whether such sale, transfer or assignment would cause the termination of the Partnership for Federal income tax purposes, and the Managing General Partner shall be entitled to rely upon such opinion in determining whether such sale, transfer or assignment would cause the termination of the Partnership.

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(c) Except as provided in Section 8.03(d), no Limited Partner may offer, sell, transfer, assign, hypothecate or pledge in whole or in part his Partnership Interest unless the Managing General Partner shall have received an opinion of counsel satisfactory to him that such proposed disposition (i) may be effected without registration of the Interest under the Securities Act of 1933, as amended, and (ii) would not be in violation of any applicable state securities or "Blue Sky" law (including investment suitability standards).

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(d) Except as provided in Section 8.03(d), no Limited Partner may sell, transfer or assign in whole or in part his Partnership Interest to a minor or incompetent, unless by will or intestate succession.

(e) Any transfer of a Partnership Interest must comply with all applicable Fm.H.A. rules and regulations in effect at the time of such transfer, including Fm.H.A. approval of any Interest equal to or greater than 10% of all Partnership Interests.

8.03 Right of First Refusal.

(a) A Limited Partner (hereinafter in this Section referred to as the "Selling Partner") may not, except as provided in Sections 5.01 or 5.03, transfer, sell, alienate, assign, give, bequeath or otherwise dispose of all or a portion of his Partnership Interest, whether voluntarily or by operation of law or at judicial sale or otherwise, to any Person without first offering the same for a period of thirty (30) days to the other Limited Partners not then in default and to the General Partners, at a price and upon terms no less favorable than those which the Selling Partner is willing to accept from a third party (as evidenced by a bona fide offer received from such third party by such Selling Partner). Such offer by a Selling Partner to sell to the other Partners shall be in writing and shall contain a statement setting forth the price and terms offered by, and the name and address of, such third party.

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(b) Within thirty (30) days after receipt of such written offer, the other Partners not then in default may accept such offer in writing, in which case the Selling Partner and the other Partners shall, subject to the provisions of Sections 8.01 and 8.02, promptly consummate such sale. In the event that two or more Limited Partners desire to purchase the Interest of the Selling Partner and are unable to agree as to the apportionment thereof, each such Limited Partner shall be entitled to purchase that portion of the Interest being sold which bears to the entire Interest being sold the same ratio which his Interest bears to the aggregate of the Interests of all the Limited Partners desiring to purchase such Interest. In the event that one or more Limited Partners and one or more General Partners desire to purchase the Interest of the Selling Partner, such Limited Partners shall, unless they otherwise agree, be entitled to purchase the entire Interest of the Selling Partner.

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(c) If, within such thirty (30) day period, the Partners have not agreed to purchase, on the terms and conditions above provided, the entire Interest being offered by the Selling Partner, the Selling Partner may, subject to the provisions of Section 8.01 and Section 8.02, within forty-five (45) days from the date of expiration of such thirty (30) day period, transfer his Interest to such third party at a price not less than the price, and on terms not less favorable to the Selling Partner than the terms, at which such Interest was offered to the other Partners. If such Interest is not so disposed of within such period of forty-five (45) days, the Selling Partner shall, before the disposition of his Interest, again be obligated to offer it first to the other Partners pursuant to this Section.

(d) The provisions of Sections 8.02(a) and (c) and 8.03 shall not apply to any transfer or assignment of the Partnership Interest of a bankrupt, deceased, dissolved or incompetent Limited Partner, to the trustee, executor, administrator or guardian of his estate, as provided by Section 8.06, but, this Section shall apply to such trustee, executor, administrator or guardian to the same extent that, under the circumstances of any particular transfer, sale, alienation, assignment, gift, bequest or other disposition, such provision would have applied to the bankrupt, deceased, dissolved or incompetent Limited Partner.

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8.04 Admission of Substitute Limited Partner.

(a) Subject to the other provisions of this Article VIII, an assignee of the Interest of a Limited Partner (which shall be understood to include any purchaser, transferee, donee, or other recipient of any disposition of such Interest) shall be deemed admitted as a Limited Partner of the Partnership only upon the satisfactory completion of the following:

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(i) Consent of the Managing General Partner shall have been given, which Consent may be evidenced by the execution by the Managing General Partner of a Certificate evidencing the admission of such Person as a Limited Partner;

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(ii) The Assignee shall have accepted and agreed to be bound by the terms and provisions of this Agreement by executing a counterpart thereof, and such other documents or instruments as the Managing General Partner may require in order to effect the admission of such Person as a Limited Partner.

(iii) A Certificate evidencing the admission of such Person as a Limited Partner shall have been filed for recording;

(iv) The assignee shall have delivered a letter containing a representation in the form set forth in Section 8.01(a) and an agreement in the form set forth in Section 8.01(b).

(v) If the assignee is a corporation, the assignee shall have provided the Managing General Partner with evidence satisfactory to counsel for the Partnership of its authority to become a Limited Partner under the terms and provisions of this Agreement;

(vi) The assignee shall have paid all reasonable legal fees of the Partnership and the Managing General Partner and filing and publication costs in connection with his substitution as a Limited Partner; and

(vii) The assignee shall have complied with all applicable FmHA rules and regulations.

(b) For the purpose of allocating profits and losses and distributing cash received by the Partnership, a Substitute Limited Partner shall be treated as

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having become, and appearing in the records of the Partnership as, a Partner upon his signing this Agreement.

(c) The General Partners shall cooperate with the Person seeking to become a Substitute Limited Partner by preparing the documentation required by this Section and making all official filings and publications. The Partnership shall take all such action, including the filing for recordation of any Certificate evidencing the admission of any Person as a Limited Partner, and the making of any other official filings and publications, as promptly as practicable after the satisfaction by the assignee of the Interest of a Limited Partner of the conditions in this Article VIII to the admission of such Person as a Limited Partner of the Partnership.

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8.05 Rights of Assignees of Partnership Interests.

(a) Subject to the provisions of Sections 8.01 and 8.02, except as required by operation of law, the Partnership shall not be obligated for any purposes whatsoever to recognize the assignment by any Limited Partner of his Interest until the Partnership has received Notice thereof.

(b) Any Person who is the assignee of all or any portion of a Limited Partner's Interest, but does not become a Substitute Limited Partner and desires to make a further assignment of such Interest, shall be subject to all the provisions of this Article VIII to the same extent and in the same manner as any Limited Partner desiring to make an assignment of his Interest.

8.06 Effect of Bankruptcy, Death or Incompetence of a Limited Partner. The bankruptcy of a Limited Partner or the death of a Limited Partner or an adjudication that a Limited Partner is incompetent (which term shall include, but not be limited to, insanity), shall not cause the termination or dissolution of the Partnership, and the business of the Partnership shall continue with Partnership property. If a Limited Partner becomes bankrupt, the trustee or receiver of his estate or, if he dies, his executor, administrator or trustee, or, if he is adjudicated incompetent, his committee, guardian or conservator, shall have the rights of such Limited Partner for the purpose of settling or managing his estate or property and such power as the bankrupt, deceased or incompetent Limited Partner possessed to assign all or any part of his Interest and to join with the assignee in satisfying conditions precedent to the admission of the assignee as a Substitute Limited Partner.

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8.07 Joint Ownership of Interests. An Interest may be acquired or held by two individuals as joint tenants with right of survivorship. Any Consent of the Limited Partners shall require the action or vote of both owners of any such jointly held Interest. Upon the death of one owner of a jointly held Interest, the Interest shall become owned solely by the survivor as a Limited Partner and not as an assignee. The Partnership need not recognize the death of one of the owners of a jointly-held Interest until it shall have received Notice of such death. Upon Notice to the Managing General Partner from either owner, the Managing General Partner shall cause the Interest to be divided into two equal Interests, which shall thereafter be owned separately by each of the former owners.

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ARTICLE IX
RIGHTS AND OBLIGATIONS OF LIMITED PARTNERS

9.01 Management of the Partnership. No Limited Partner shall take part in the management or control of the business of the Partnership or transact any business in the name of the Partnership. No Limited Partner shall have the power or authority to bind the Partnership or to sign any agreement or document in the name of the Partnership. No Limited Partner shall have any power or authority with respect to the Partnership except insofar as the Consent of the Limited Partners shall be expressly required and except as otherwise expressly provided in this Agreement.

9.02 Limitation on Liability of Limited Partners. The liability of each Limited Partner shall be limited to his Capital Contribution as and when it is payable under the provisions of this Agreement. No Limited Partner shall have any other liability to contribute money to, or in respect of the liabilities or obligations of, the Partnership, nor shall any Limited Partner be personally liable for any obligations of the Partnership. No Limited Partner shall be obligated to make loans to the Partnership

9.03 Other Activities. The Limited Partners may engage in or possess interests in other business ventures of every kind and description for their own accounts, including, without limitation, serving as general or limited partner of other partnerships which own, either directly or through interests in other partnerships, government-assisted housing projects similar to the Project. Neither the Partnership nor any of the Partners shall have any rights by virtue of this Agreement in or to such business ventures or to the income or profits derived therefrom.

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9.04 Ownership by Limited Partner of Corporate General Partner or Affiliate. No limited Partner shall at any time, either directly or indirectly, own any stock or other interest in any corporate General Partner or in any Affiliate thereof, if such ownership by itself or in conjunction with other stock or other interests owned by other Limited Partners would, in the opinion of counsel for the Partnership, jeopardize the classification of the Partnership as a partnership for Federal income tax purposes. The Managing General Partner shall be entitled to make such reasonable inquiry of the Limited Partners as is required to establish compliance by the Limited Partners with the provisions of this Section. In the event of any violation of the provisions of this Section by any one or more Limited Partners, such Limited Partner or Limited Partners shall either dispose of his Interest in the Partnership (subject to and in compliance with the provisions of Article VIII) or of his stock or other interest in the corporate General Partner or Affiliates to the extent necessary so that, in the opinion of counsel for the Partnership, the classification of the Partnership as a partnership for Federal income tax purposes is no longer in jeopardy. The obligation of any such disposition required of more than one Limited Partner shall be shared among them on an equitable basis. Notwithstanding the foregoing, neither the General Partners nor any Limited Partner shall be liable in damages to the Partnership or to any Partner by reason of any violation of this Section, except for damages arising out of any material misrepresentation by any Limited Partner relating to the ownership of stock or other interest in a corporate General Partner or any Affiliate by him or by any member of his family (within the meaning of the attribution rules set forth in Section 318 of the Internal Revenue Code of 1954) or by reason of any failure by any Limited Partner to dispose of his Interest in the Partnership or of his stock or other interest in a corporate General Partner or Affiliate within a reasonable time after Notice to such Limited Partner by the Partnership of the obligation to make such disposition.

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ARTICLE X
PROFITS, LOSSES AND DISTRIBUTIONS

10.01 Allocation of Profits and Losses and Cash Distributions.

(a) All profits and losses (subject to the provisions of Section 10.05 with respect to the allocation of gains and losses) shall be allocated and distributed as follows:

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Arthur W. Edwards, General Partner	2.50%
Frederic F. Case, General Partner	2.50%
Limited Partners, in accordance with their Interests	95.00%

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All Net Cash Flow available for distribution shall be allocated and distributed (i) first, to the repayment of any Partnership debts and liabilities payable only out of Net Cash Flow; (ii) second, to the payment of unpaid accrued interest on the Working Capital Loan, but only to the extent of 50% of Net Cash Flow; and (iii) thereafter, in the same manner as profits and losses.

(b) Subject to the provisions of Section 5.03 and of subsections (c) and (d) below, each Limited Partner shall be entitled to receive that share of all profits and losses allocated to, and of all Net Cash Flow distributed to, all Limited Partners which is equal to the product of the multiplication thereof by a fraction, the numerator of which is the Interest of such Limited Partner at the close of business on the last day of such year expressed as a percentage and the denominator of which is 95.

(c) In any year in which a Limited Partner sells, assigns or transfers all or any portion of an Interest to any Person who, during such year, is admitted as a Substitute Limited Partner, the share of all profits and losses allocated to and all Net Cash Flow and all cash proceeds distributable under Sections 10.03 and 10.04 and distributed to all Limited Partners which is attributable to the Interest sold, assigned or transferred, shall be divided between the assignor and the assignee on the basis of the number of days in such year before, and the number of days on and after, the execution by the assignee of this Agreement, as provided in Section 8.04(b); provided however, that, by agreement, the assignee and the assignor may make special provisions for the allocation of items of profit, gain, loss deduction or credit as may from time to time be permitted under the Internal Revenue Code of 1954, as amended, and for the distributions of Net Cash Flow and of cash proceeds distributable under Sections 10.03 and 10.04, but such allocations shall be binding as to the Partnership only after it shall have received Notice thereof from the assignor and assignee.

(d) In any year in which a General Partner sells, assigns or transfers all or any portion of an Interest to any Person who, during such year, is admitted as a Substitute General Partner, the provisions of Section

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10.01(c) shall apply to such sale, assignment or transfer and the General Partners shall be treated as if they were Limited Partners for the purpose of applying such Section 10.01(c).

(e) The Partnership shall distribute Net Cash Flow not less frequently than annually in the manner provided in this Agreement.

10.02 Determination of Profits and Losses. Profits and Losses for all purposes of this Agreement shall be determined in accordance with the accounting method followed by the Partnership for Federal income tax purposes. Every item of income, gain, loss, deduction, credit or tax preference entering into the computation of such profit or loss, or applicable to the period during which such profit or loss was realized, shall be considered allocated to each Partner in the same proportion as profit and loss are allocated to such Partner.

10.03 Distribution of Proceeds from Sale or Refinancing of the Project. In the event that the Partnership sells or refinances the Project (excluding from the operation of this Section 10.03 any such proceeds included in Net Cash Flow), the net proceeds from any such sale or refinancing will be distributed and applied by the Partnership in the order of priority in Section 10.04.

10.04 Distribution of Proceeds from Sale and Liquidation of Partnership Property.

(a) The proceeds resulting from the liquidation of the Partnership assets pursuant to Section 11.02 and the proceeds resulting from the sale or refinancing of the Project shall be distributed and applied in the following order of priority:

(i) to the payment of debts and liabilities of the Partnership (including all expenses of the Partnership incident to any such liquidation of the Partnership or sale or refinancing referred to immediately above, other than loans or other debts and liabilities of the Partnership to Partners or any Affiliates);

(ii) to the setting up of any reserves which the Liquidator deems reasonably necessary for contingent, unmatured or unforeseen liabilities or obligations of the Partnership;

(iii) to the repayment of any unrepaid loans, including but not limited to the Working Capital

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Loan, the General Purpose Loan, and accrued but unpaid interest on either loan, theretofore made by the Partners or any Affiliates to the Partnership for Partnership obligations, and to the payment of any other debts and liabilities of the Partnership to Partners or any Affiliates.

(iv) to the Limited Partners in the amount of their Capital Contributions;

(v) to the General Partners in the amount of their Capital Contributions; and

(vi) thereafter, 50% to the Limited Partners, in accordance with their Interests, and 50% to the General Partners, in accordance with their Interests.

(b) If there are insufficient funds to make payment in full of all amounts to all of the Partners entitled to such payments under any subsection of Section 10.04(a), the funds then available for payment under such subsection shall be allocated proportionately among the Partners entitled to payment pursuant to such subsection in accordance with the ratios of their Percentage Interests.

10.05 Allocation of Gains and Losses. Gains and losses recognized by the Partnership upon the sale, exchange or other disposition of the real property in the Project shall be allocated in the following manner:

(a) All gains (but not losses) shall be allocated among the Partners as follows until the amount of gain set forth in Section 10.05(b) hereof has been cumulatively so allocated over the term of the Partnership:

General Partners, in accordance with their Interests	5.0%
Limited Partners, in accordance with their Interests	95.0%

(b) The amount of gain referred to in Section 10.05(a) above is an amount equal to:

(i) the sum of the Partnership's liabilities immediately before the sale, exchange or other disposition of the real property in the Project and the total Capital Contributions made by the Partners to the extent not previously repaid less

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(ii) the basis of the real property in the Project for Federal income tax purposes adjusted to the date of the sale, exchange or other disposition.

(c) All gains in excess of the amount of gain set forth in Section 10.05(b) above and all losses on the sale, exchange or other disposition of all or any part of the real property in the Project shall be allocated among the Partners, in accordance with their Interests, as follows:

General Partners	50.0%
Limited Partners	50.0%

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ARTICLE XI
SALE, DISSOLUTION AND LIQUIDATION

11.01 Dissolution of the Partnership. The Partnership shall be dissolved on the earlier of the expiration of the term of the Partnership, or upon:

(a) the withdrawal of a General Partner who is at that time the sole General Partner;

(b) the bankruptcy, death, dissolution or adjudication of incompetency of a General Partner who is at that time the sole General Partner;

(c) the passage of thirty (30) days after the sale or other disposition of the Partnership's interest in the Project;

(d) the election by Limited Partners whose combined Interests represent 80% of the total Partnership Interests, provided that such election is made only after a date that follows the latest to occur of (i) Final Closing or (ii) the payment to the Partnership by the Limited Partners of all installments of their Capital Contributions due under Section 5.01; or

(e) any other event causing the dissolution of the Partnership under the laws of the State of Maryland.

11.02 Winding Up and Distribution.

(a) Upon the dissolution of the Partnership pursuant to Section 11.01, the Partnership business shall

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be wound up and its assets liquidated as provided in this Section 11.02, and the net proceeds of such liquidation shall be distributed in accordance with Section 10.04.

(b) The Liquidator shall file all certificates and notices of the dissolution of the Partnership required by law. The Liquidator shall proceed without any unnecessary delay to sell and otherwise liquidate the Partnership's property and assets; provided, however, that if the Liquidator shall determine that an immediate sale of part or all of the Partnership property would cause undue loss to the Partners, in order to avoid such loss, the Liquidator may, except to the extent prohibited by the Uniform Limited Partnership Act of the State of Maryland, defer the liquidation of the Partnership property for a reasonable time, except for such liquidation as may be necessary to satisfy the debts and liabilities of the Partnership to Persons other than the Partners. Upon the complete liquidation and distribution of the Partnership assets, the Partners shall cease to be Partners of the Partnership and the Liquidator shall execute, acknowledge and cause to be filed all certificates and notices required by law to terminate the Partnership.

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(c) Upon the dissolution of the Partnership pursuant to Section 11.01, the accountants for the Partnership shall promptly prepare, and the Liquidator shall furnish to each Partner, a statement setting forth the assets and liabilities of the Partnership upon its dissolution. Promptly following the complete liquidation and distribution of the Partnership property and assets, the Partnership accountants shall prepare, and the Liquidator shall furnish to each Partner, a statement showing the manner in which the Partnership assets were liquidated and distributed.

ARTICLE XII
BOOKS AND RECORDS, ACCOUNTING, TAX ELECTIONS, ETC.

12.01 Books and Records. The books and records of the Partnership shall be maintained on an accrual basis in accordance with sound Federal income tax accounting principles. These and all other records of the Partnership, including information relating to the status of the Project, information with respect to the sale by the General Partners or any Affiliate of goods or services to the Partnership, and a list of the names and addresses of all Limited Partners,

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shall be kept at the principal office of the Partnership and a list of the names and addresses of all Limited Partners, shall be available for examination by any Partner, or his duly authorized representatives, at any and all reasonable times. Any Partner, or his duly authorized representatives, upon paying the costs of collection, duplication and mailing, shall be entitled to a copy of the list of names and addresses of the Limited Partners.

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12.02 Custody of Partnership Funds; Bank Accounts.

(a) The Managing General Partner shall have fiduciary responsibility for the safekeeping and use of all funds and assets of the Partnership, whether or not in the immediate possession or control of the Managing General Partner. The funds of any other Person and the Managing General Partner shall not employ, or permit any other Person to employ, such funds in any manner except for the benefit of the Partnership.

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(b) All funds of the Partnership not otherwise invested shall be deposited in one or more accounts maintained in such banking institutions as the Managing General Partner shall determine, and withdrawals shall be made only in the regular course of Partnership business on such signature or signatures as the General Partners may, from time to time, determine.

12.03 Accounts. The accountants for the Partnership shall be Regardie, Brooks & Lewis or such other firm of certified public accountants as shall be selected by the Managing General Partner. The accountants shall prepare for execution by the Managing General Partner all tax returns of the Partnership, shall audit the books of the Partnership, and shall certify, in accordance with generally accepted accounting principles, a balance sheet, a profit and loss statement and a cash flow statement.

12.04 Reports to Limited Partners.

(a) The Managing General Partner shall mail not later than March 15 of every year to all Persons who were Limited Partners at any time during the Partnerships' prior fiscal year all necessary tax information. Not later than March 15th of every year, the Managing General Partner shall mail to the same Persons an annual report of the Partnership, including a statement of all transactions required by Section 7.05 to be disclosed to all Partners, a report of the Partnerships' accountants containing certified financial statements including but

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not limited to a balance sheet, profit and loss state-
ment and statement of changes in financial condition for
the preceding fiscal year, and any other information
regarding the Partnership and its operations during the
prior fiscal year deemed by the Managing General Partner
to be material to the Limited Partners. Not later than
December 1 of every year, the Managing General Partner
shall mail to the same Persons an estimated taxable
income or loss report for the current fiscal year. Not
later than August 15th, the Managing General Partner
shall mail to the same persons unaudited semi-annual
financial reports for the semi-annual period ending the
immediately preceding June 30.

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(b) The Managing General Partner shall also
promptly furnish to the Limited Partners a copy of every
financial report and statement requested by Fm.H.A. or
by any other governmental agency having jurisdiction
over the Project or the Partnership. The Managing Gen-
eral Partner shall also promptly furnish to the Limited
Partners information relating to any major extraordinary
event adversely affecting the operation of the Project,
and such additional information to the Limited Partners
with respect to the operations, finances and physical
conditions of the Project as a majority in interest of
the Limited Partners may reasonably request.

(c) The Managing General Partner shall promptly
Send Notice to the Limited Partners of any audit or
investigation of the financial records of the Partner-
ship conducted by any representative of the Internal
Revenue Service.

12.05 Tax Elections. In the event of a transfer
of all or any part of the Interest of a General Partner or of
a Limited Partner, the Partnership may elect, pursuant to
Sections 743 and 754 of the Internal Revenue Code of 1954 (or
any corresponding provision of succeeding law), to adjust the
basis of the Partnership property if, in the opinion of the
Managing General Partner, such election would be advantageous
to the Limited Partners as a group. Except insofar as an
election pursuant to Section 754 has been made with respect
to the Interest of any Partner, the determination of profits,
losses and cash distributions shall be made as provided for
in this Agreement. With respect to any Partner whose Inter-
est has been affected by an election pursuant to Section 754,
appropriate adjustments shall be made with respect to the
determination of profits, losses and cash distributions.
Each Partner agrees to furnish the Partnership with all in-
formation necessary to give effect to such election. The
Partnership may elect to make any other election permitted
under any provision of the Internal Revenue Code if, in the

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opinion of the Managing General Partner, based upon the advice of the accountants for the Partnership, such election would be advantageous to the Limited Partners as a group or to any Limited Partner without being disadvantageous to any other Limited Partner.

12.06 Fiscal Year. The fiscal year of the Partnership shall be the calendar year.

12.07 Arbitration. Any dispute, controversy or claim arising out of or in connection with or relating to this Agreement or any breach or alleged breach hereof shall, upon the request of any party involved, be submitted to and settled by arbitration in the District of Columbia pursuant to the rules then in effect of the American Arbitration Association (or at any other place or under any other form of arbitration mutually acceptable to the parties so involved). Any award rendered shall be final and conclusive upon the parties and a judgment thereon may be entered in the highest court of the forum, state or Federal, having jurisdiction. The expenses of the arbitration, provided that each party shall pay for and bear the cost of its own experts, evidence and counsel.

12.08 Syndication Fee. The Partnership shall pay to Brean Murray, Foster Securities Inc. a syndication fee of \$15,000 and an amount, up to \$2,500, in reimbursement for actual expenses on the execution of this Agreement.

ARTICLE XIII
AMENDMENTS

13.01 Proposal and Adoption of Amendments
Generally.

(a) Amendments to this Agreement to reflect the addition or substitution of a Limited Partner, the designation of an additional or successor General Partner, or the withdrawal of a General Partner shall be made at the time and in the manner referred to in Section 10.03. Any other amendments to this Agreement may be proposed:

(i) by any general Partner, which shall give Notice to the Limited Partners of (A) the text of such amendment, (B) a statement of the purpose of such amendment, and (C) an opinion of counsel obtained by the General Partners to the effect that such amendment is permitted by the Uniform Limited Partnership Act of the State of Maryland, will not impair the limited liability of the Limited Partner

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and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes; or

(ii) by Limited Partners whose combined Interests represent 10% or more of the Interests of all Partners not then in default, who shall submit to the General Partners the text of such proposed amendment, together with a statement of the purpose of such amendment and an opinion of counsel obtained by such Limited Partners to the effect that such amendment is permitted by the Uniform Limited Partnership Act of the State of Maryland, will not impair the limited liability of the Limited Partners, and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes.

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The general Partners shall, within twenty (20) days after receipt of any proposal under Subsection (ii) above, give Notice to all Limited Partners of such proposed amendment and its statement of purpose and accompanying opinion of counsel, together with the views, if any, of the General Partners with respect to such proposed amendment (including with respect to whether such proposed amendment is permitted by the Uniform Limited Partnership Act of the State of Maryland, and will not impair the limited liability of the Limited Partners, or will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes).

(b) Except as otherwise provided for with respect to amendments described in Section 13.03 and subject to the provisions of Section 13.02, an amendment to this Agreement shall be adopted if such amendment shall have been Consented to either (i) by all General Partners, by at least two-thirds in Interest of the Limited Partners and by any Limited Partner whose approval is required by Section 13.02, provided that counsel for the Partnership gives its opinion to the Partnership to the effect that the Consent to such amendment by at least two-thirds in Interest of the Limited Partners is permitted by the Uniform Limited Partnership Act of the State of Maryland, will not impair the limited liability of the Limited Partners, and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes, or (ii) by all the General and Limited Partners.

(c) The General Partner shall within a reasonable time after the adoption of any amendment to this Agree-

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ment make any official filings or publications required or desirable to reflect such amendment including any required filings for recordation of any Certificate.

13.02 Limitations of Amendments. Notwithstanding the provisions of Section 13.01, no amendment to this Agreement may:

(a) add to, detract from, or otherwise modify the purpose of the Partnership without the Consent of all the Partners;

(b) enlarge the obligations of any Partner under this Agreement or convert the Interest of any Limited Partner into the Interest of a General Partner or modify the limited liability of any Limited Partner, without the Consent of such Partner;

(c) modify the method of determining, or the order provided in Article X for allocations of profits and losses and distributions of Net Cash Flow, and net proceeds from the sale or other distributions of the Project, and net proceeds resulting for the liquidation of the Partnership, without the Consent of each Partner adversely affected by such modification;

(d) amend this Article XIII or Section 14.03 without the Consent of all Partners; or

(e) directly or indirectly diminish or adversely affect the rights, interests and security of the Farmers Home Administration of the United States Department of Agriculture under any of the instruments executed by the Partnership for its benefit, including the security agreement, or to the mortgaged property.

13.03 Amendments on Admission or Withdrawal of Partners.

(a) If this Agreement shall be amended as a result of adding or substituting a Limited Partner pursuant to Section 8.04, the amendment to this Agreement shall be signed by the Managing General Partner, and by the Persons to be substituted or added, and, if a Limited Partner is to be substituted, by the assigning Limited Partner or its attorney-in-fact, and by the other Limited Partners or their attorneys-in-fact.

(b) if this Agreement shall be amended to reflect the withdrawal of a General Partner and the business of the Partnership is continued, such amendment shall be assigned by the remaining or successor General Part-

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ner(s), and by the Limited Partners or their attorneys-in-fact.

ARTICLE XIV
CONSENTS, VOTING AND MEETINGS

14.01 Method of Giving Consent. Any Consent required by this Agreement may be given as follows:

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(a) by a written Consent given by the consent Partner and received by the Managing General Partner at or prior to the doing of the act or things for which the Consent is solicited, provided that such Consent shall not have been nullified by:

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(i) Notice to the Managing General Partner of such nullification by the Consenting Partner prior to the doing of any act or thing the doing of which is not subject to approval at a meeting called pursuant to Section 14.02;

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(ii) Notice to the Managing General Partner of such nullification by the Consenting Partner to the time of any meeting called pursuant to Section 14.02 to consider the doing of such act or thing;
or

(iii) the negative vote by such Consenting Partner at any meeting called pursuant to Section 14.02 to consider the doing of such act or thing;
or

(b) by the affirmative vote of the Consenting Partner to the doing of the act or thing for which the Consent is solicited at any meeting called pursuant to Section 14.02 to consider the doing of such act or thing.

14.02 Meetings of Limited Partners. Any matter requiring the Consent of all or any of the Limited Partners pursuant to any Section of this Agreement may be considered at a meeting of the Limited Partners held not less than fifteen (15) nor more than sixty (60) days after Notice thereof shall have been given by any General Partner to all Limited Partners. Such Notice (a) may be given by a General Partner, in its discretion, at any time, or (b) shall be given by the Managing General Partner within fifteen (15) days after receipt from the Limited Partners whose combined interests represent 10% or more of the Interests of all Partners not then in default of a request for such meeting. Such meeting shall be held either at the principal office of the Partnership or the principal office of the Managing General Partner,

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as shall be specified by the Managing General Partner, if Notice of such meeting is given pursuant to clause (a) of the next preceding sentence, or by the requesting Limited Partners, if Notice of such meeting is given pursuant to clause (b) of the next preceding sentence.

14.03 Limitations on Consents by Less Than All Limited Partners. At any time in which the Consent of the Limited Partners is solicited pursuant to a provision of this Agreement that authorizes the doing of an act or thing with the Consent of a percentage in Interest of the Limited Partners less than all of the Limited Partners, counsel for the Partnership will be requested by the Managing General Partner to render its opinion to the Partnership to the effect that the giving of Consent by less than all of the Limited Partners, in the circumstances then present, is permitted by the Uniform Limited Partnership Act of the State of Maryland, will not impair the limited liability of the Limited Partners, and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes. If counsel for the Partnership is unable to render such opinion, then either (a) the Consent of such additional Limited Partners shall be obtained as will enable counsel for the Partnership to deliver such opinion, or (b) the Consent of all of the General Partners and Limited Partners shall be obtained, in which event no opinion of counsel for the Partnership shall be required.

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14.04 Submissions to the Limited Partners. The General Partner shall give the Limited Partners Notice of any proposal or other matter required by any provision of this Agreement or by law to be submitted for consideration and approval of the Limited Partners. Such Notice shall include any information required by the relevant provision or by law.

ARTICLE XV
GENERAL PROVISIONS

15.01 Fm.H.A. Provisions. This entire Agreement is subject to the right of Fm.H.A. to refuse to allow the voluntary dissolution or transfer of Partnership interests with respect to this Partnership, and such act of transfer, addition or substitution shall be invalid and void unless prior written consent of the Fm.H.A. is granted. This Consent is to be required until such time as all obligations of this Partnership to Fm.H.A. are complete and a satisfaction has been properly recorded in the appropriate records. The above noted requirement of Consent by Fm.H.A. shall not be required for the addition or substitution of Limited Partners whose Interest is less than ten percent (10%).

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15.02 Burden and Benefit. The covenants and agreements contained herein shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

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

15.04 Pronouns and Plurals. All pronouns used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the the identity of the Person or Persons may require in the context, and the singular form of nouns, pronouns and verbs shall include the plural, and vice versa, whichever the context may require.

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15.05 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy, and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

15.06 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purposes of the Agreement is determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement that are valid.

15.07 Entire Agreement. This Agreement, together with the other agreements dated as of January , 1982 relating to additional obligations of the General Partners to the Partnership or the the Limited Partners, set forth all (and is intended by all parties to be an integration of all) of the promises, agreements and understandings among the parties hereto with respect to the Partnership, the Partnership business and the property of the Partnership, and there are no promises, agreements, or understandings, oral or written,

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expressed or implied, among them other than as set forth or incorporated herein.

IN WITNESS WHEREOF, the parties hereto have hereunder affixed their signatures and seals as of the 22nd day of January, 1982.

GENERAL PARTNERS:

WITNESS:

Robert L. Ash

K. K. [Signature]

Arthur W. Edwards

Arthur W. Edwards

Frederic F. Case

Frederic F. Case

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WITNESS:

[Signature]

LIMITED PARTNERS:

Sidney Pepper

Sidney Pepper

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DECATUR ASSOCIATES LIMITED PARTNERSHIP CERTIFICATE OF AMENDMENT	Robert L. Ash ATTORNEYS AT LAW OBER, KALER, GRIMES & SHRIVER <small>MEMBERS OF THE DISTRICT OF COLUMBIA BAR</small> 700 BNS BUILDING 200 EIGHTH STREET, N.W. WASHINGTON, D. C. 20005
---	--

CHANGE OF	
NAME	<input checked="" type="checkbox"/>
PRINCIPAL OFFICE	
RESIDENT AGENT	
RESIDENT AGENT ADDRESS	

Est. P. Quirk

05 15

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

NO. DATE YEAR
 11:20 6/28/85

REGISTRATION FEE	
LIMITED PARTNERSHIP FEE	
OTHER	
TOTAL	
CASH	<input type="checkbox"/>
CHECK	<input checked="" type="checkbox"/>

249
 added -
 under card

1985 JUN 28 AM 11:20

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CERTIFICATE OF AMENDMENT
OF
DECATUR ASSOCIATES LIMITED PARTNERSHIP

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APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 28, 1985 AT 11:20 A. M. IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 60 2732, FOLIO 602386, OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ _____ 50
SPECIAL FEE PAID: \$ _____

M1958078

ANNE ARUNDEL

TO THE CLERK OF THE CIRCUIT COURT OF

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 DEPARTMENT AT BALTIMORE.

[Handwritten Signature]



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JEFFERSON ASSOCIATES LIMITED PARTNERSHIP
CERTIFICATE OF AMENDMENT

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WHEREAS, Jefferson Associates was formed as a Maryland limited partnership pursuant to a Certificate of Limited Partnership filed for record with the Clerk of the Circuit Court for Anne Arundel County, Maryland, and was continued as a limited partnership under the Maryland Uniform Limited Partnership Act, pursuant to that certain Amended Certificate of Limited Partnership and Limited Partnership Agreement ("the Partnership Agreement") dated May 1, 1981, a copy of which is attached hereto as Exhibit 1, which was filed for record with the Clerk of the Circuit Court for Anne Arundel County, Maryland in Volume 14, page 401; and

WHEREAS, the partners wish to amend the Partnership Agreement in order to comply with the provisions of the Maryland Revised Uniform Limited Partnership Act;

NOW, THEREFORE, Arthur W. Edwards, one of the general partners of Jefferson Associates, certifies as follows:

1. The name of the partnership shall be Jefferson Associates Limited Partnership.
2. The principal office of the partnership shall be 410 Severn Avenue, Suite A-301, Annapolis, Maryland 21403, and the resident agent shall be Arthur W. Edwards at that same address.
3. The name and address of each partner is:

RECEIVED FOR RECORD
CIRCUIT COURT, A. A. COUNTY

1986 JAN 31 AM 10:59

E. AUBREY COLLISON
CLERK

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General Partners

Arthur W. Edwards

6 Norwood Road
Annapolis, Maryland 21401

Frederic F. Case

7404 Summit Avenue
Chevy Chase, Maryland 20815Limited Partners

Seymour Gerber

c/o Levenshon & Company
1110 Brickell Avenue
Suite 800
Miami, Florida 33131

Jay Cooper

c/o Levenshon & Company
1110 Brickell Avenue
Suite 800
Miami, Florida 33131Edward L. and
Loretta W. Slaterc/o Levenshon & Company
1110 Brickell Avenue
Suite 800
Miami, Florida 33131

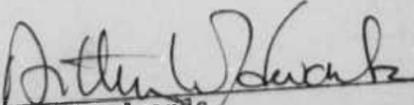
Harold Winter

c/o Levenshon & Company
1110 Brickell Avenue
Suite 800
Miami, Florida 33131

4. In all other respects, the Partnership Agreement shall remain in full force and effect.

5. Jefferson Associates Limited Partnership elects to be bound by the Maryland Revised Uniform Limited Partnership Act before July 1, 1985.

WITNESS the following signature this 27 day of June, 1985.


Arthur W. Edwards

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JEFFERSON ASSOCIATES,
LIMITED PARTNERSHIP

AMENDED

CERTIFICATE OF LIMITED PARTNERSHIP
AND
LIMITED PARTNERSHIP AGREEMENT

Dated as of May 1, 1981

EXHIBIT 1

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JEFFERSON ASSOCIATES, LIMITED PARTNERSHIP

AMENDED
CERTIFICATE OF LIMITED PARTNERSHIP
AND LIMITED PARTNERSHIP AGREEMENT

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RECITALS

WHEREAS, Jefferson Associates are formed as a limited partnership under the Uniform Limited Partnership Act as enacted in the State of Maryland pursuant to a Certificate of Limited Partnership filed for recording in Sussex County, Delaware on April 21, 1981 and in Anne Arundel County, Maryland on April 10, 1981 with ARTHUR W. EDWARDS and FREDERIC F. CASE as General Partners and Limited Partners; and

WHEREAS, the Partners of Jefferson Associates now desire to (i) set forth additional terms and conditions with respect to the Partnership and (ii) restate the Partnership Agreement in its entity.

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

ARTICLE 1
FORMATION OF THE PARTNERSHIP

1.01 Formation. The undersigned hereby continue the Partnership as a limited partnership under the Uniform Limited Partnership Act of the State of Maryland.

1.02 Name. The name of the Partnership shall be JEFFERSON ASSOCIATES.

1.03 Principal Office and Place of Business. The principal office and place of business of the Partnership shall be 20 Ridgley Avenue, Annapolis, Maryland, 21401, or at such other location as may hereafter be determined by the Managing General Partner. The Managing General Partner shall promptly notify the Limited Partners of any change in the principal office or place of business. The Partnership may maintain such other offices at such other place or places as the Managing General Partner may from time to time deem advisable.

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1.04 Term. The term of the Partnership shall commence on October 15, 1979 and shall terminate on December 31, 2060, unless the partnership is sooner dissolved in accordance with Article XI.

1.05 Filing of Agreement and Perfection of Limited Partnership. The Managing General Partner shall, without delay, file for recording this Agreement and any and all amendments to this Agreement, and any certificate and any and all amendments to any certificate, required by law to be filed and recorded hereafter for any reason, in such office or offices as are required under the laws of the State of Maryland. The Managing General Partner shall also promptly register the Partnership under an assumed or fictitious name statute, or similar law, if any, in force and effect in the State of Maryland. The Managing General Partner shall, to the extent it is within his control, do all other acts and things (including publication or periodic filings of any certificate) that may now or hereafter be required for the perfection and continuing maintenance of the Partnership as a limited partnership under the laws of the State of Maryland or necessary in order to protect the limited liability of the Limited Partners as limited partners under the laws of the State of Maryland.

1.06 Qualification in Delaware. The Managing General Partner shall, without delay, file for recording this Agreement and any and all amendments to this Agreement, any certificate and any and all amendments to any certificate, and any other document, instrument in such office or offices as are required under the laws of the State of Delaware and take such action or actions, including, without limitation, registering the Partnership under an assumed or fictitious name, statute or similar law, if any, in the State of Delaware, which are required to qualify the Partnership to conduct its business in the State of Delaware. The Managing General Partner shall also do or cause to be done all other acts and things that may now or hereafter be required in order to protect the limited liability of the Limited Partners as limited partners under the laws of the State of Delaware.

ARTICLE II
DEFINED TERMS

The following defined terms used in this Agreement shall have the meanings specified below:

"Affiliate" means any Person that directly or indirectly through one or more intermediaries controls or is

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controlled by or is under common control with the General Partners or any of them.

"Agreement" means this Amended Certificate of Limited Partnership and Limited Partnership Agreement, as initially executed, or as amended from time to time, as the context may require.

"Bankruptcy" means the initiation of any proceedings whether voluntary or involuntary, under the Federal bankruptcy act, including without limitation an assignment for the benefit of creditors.

"Capital Contribution" means the total amount of capital contributed or agreed to be contributed to the Partnership by each Partner pursuant to the terms of the Agreement. Any reference to the Capital Contribution of a Partner shall include the Capital Contribution made by a predecessor holder of the interest of such Partner.

"Certificate" means this Agreement or any Certificate of Limited Partnership or any other instrument or document which is required under the laws of the State of Maryland to be signed and sworn to by the Partners of the Partnership and filed for recording in the appropriate public offices within the State of Maryland to perfect or maintain the Partnership as a limited partnership under the laws of the State of Maryland to effect the admission, withdrawal, or substitution of any Partner of the Partnership or to protect the limited liability of the Limited Partners as limited partners under the laws of the State of Maryland.

"Consent" means either the written Consent of a Person, or the affirmative vote of such Person at a meeting called and held pursuant to Article XIV, as the case may be, to do the act or thing for which the consent may be required. Reference to the Consent of a stated percentage of Interest of the Limited Partners means the Consent of so many of the Limited Partners not then in default (as that term is used in Section 5.03) whose combined Partnership Interests represent such stated percentage of the total Partnership Interests of the Partners not then in default.

"Construction Contract" means the fixed price construction contract (including all exhibits and attachments thereto) between the Partnership and the General Contractor, pursuant to which the Project shall be constructed.

"Construction Loan" means the loan of money to the Partnership by Union Trust Bank, Baltimore, Maryland, to finance the construction of the Project.

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"Construction Mortgage" means the mortgage pursuant to which a security interest in the real property constituting the Project created by the Partnership at the Initial Closing for payment of interest and repayment of principal on the Construction Loan.

"Construction Note" means the promisory note given by the Partnership to the Union Trust Bank at the Initial Closing to evidence the Construction Loan.

"Final Closing" means the date of the occurrence of the last of the following: (i) inspection by Fm.H.A. of the Project and its approval of each dwelling unit for occupancy; or (ii) execution by Fm.H.A. of the Interest Credit Agreement.

"Final Mortgage Amount" means the principal amount of the Mortgage Loan following the final disbursement by Fm.H.A.

"Fm.H.A." means the Farmers Home Administration of the United States Department of Agriculture, acting through any authorized representative.

"Fm.H.A. Commitment" means the commitment given to the Partnership by Fm.H.A. for the Mortgage Loan, which commitment expires in April, 1982.

"General Partners" means Arthur W. Edwards and Frederic F. Case, any other Person admitted as a general partner pursuant to this Agreement, and their successors.

"General Contractor" means Case/Edwards Construction Co., Inc. of Washington, D.C.

"Initial Closing" means the events that occurred on April 22, 1981, the date on which the Partnership executed or recorded the Construction Loan documents for the Project.

"Interest" or "Partnership Interest" means the ownership interest of a Partner in the Partnership at any particular time, including the right of such Partner to any and all benefits to which such Partner may be entitled as provided in this Agreement and in the Uniform Limited Partnership Act of the State of Maryland, together with the obligations of such Partner to comply with all the provisions of this Agreement and of said Act, which Interest, expressed as a percentage, shall, absent proof to the contrary, be as set forth from time to time in Article V hereto.

"Interest Credit Agreement" means the agreement between Fm.H.A. and the Partnership pursuant to which Fm.H.A.

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subsidizes a portion of the interest due on the Mortgage Loan.

"Land" means that certain tract of land in Lewes, Delaware, upon which the Project is located.

"Limited Partner" means any Limited Partner prior to the time of his withdrawal and any Substitute Limited Partner prior to the time of his withdrawal, in such Person's capacity as a limited partner of the Partnership.

"Liquidator" means the Managing General Partner or, if there is none at the time in question, such other Person who may be appointed in accordance with applicable law who shall be responsible to take all action related to the winding up and distribution of assets of the Partnership.

"Managing Agent" means Case/Edwards Management Co., Inc., or any other Person engaged by the Partnership, with the approval of Fm.H.A. to manage the operations of the Project.

"Managing General Partner" means Arthur W. Edwards or any Person substituted therefor pursuant to this Agreement.

"Mortgage" means the instrument pursuant to which a security interest in the real property constituting the Project created by the Partnership at the Final Closing for the payment of interest and repayment of principal on the Mortgage Loan.

"Mortgage Loan" means the loan of money to the Partnership by Fm.H.A. pursuant to Section 515 of Title V of the Housing Act of 1949, as amended, to finance the Project.

"Mortgage Note" means the promissory note given by the Partnership to Fm.H.A. at the Final Closing to evidence the Mortgage Loan.

"Net Cash Flow" means the taxable income of the Partnership for Federal income tax purposes as shown on the books of the Partnership adjusted by the addition of all items set forth in subsection (i) below and adjusted further by the deduction of all items set forth in subsection (ii) below:

(i) Additions to the taxable income of the Partnership:

(A) the amount of depreciation and/or amortization deductions and deductions for fees paid pur-

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suant to this Agreement from the capital of the Partnership to General Partners and their Affiliates, taken in computing such taxable income;

(B) all other receipts of the Partnership not included in taxable income, exclusive of capital contributions, the proceeds of loans and similar capital receipts provided for elsewhere;

(C) the net proceeds from the sale of any part (but not all or substantially all) of the property owned by the Partnership, to the extent not included in such taxable income;

(D) Partnership management and Project rent-up fees paid by the Partnership to the General Partners or their Affiliates; and

(E) any other funds deemed available for distribution and designated as Net Cash Flow by the Managing General Partner which the Managing General Partner no longer regards as necessary to maintain as reserves for the operation of the Partnership business as provided in Section 7.18.

(ii) Deductions from the taxable income of the Partnership:

(A) all amortization payments for the current fiscal year on the Mortgage Loan and principal payments for the current fiscal year on similar matured obligations of the Partnership;

(B) expenditures for the acquisition of the property of the Partnership and similar capital outlay items not normally chargeable to current operations;

(C) additions to the Reserve Fund for Replacements required for the Project by Fm.H.A.;

(D) amounts subject to segregation under Fm.H.A. regulations for accounts payable and accrued items payable at the close of the Partnership fiscal year;

(E) amounts added to other reserves determined by the Managing General Partner to be necessary for the operation of the Partnership business as provided in Section 7.18.

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Net Cash Flow shall be determined separately for each fiscal year, shall be limited by Fm.H.A. regulations, and shall not be cumulative.

"Notice" means a writing containing the information required by this Agreement to be communicated to a Person and sent by registered or certified mail, postage prepaid, to such Person at the last known address of such Person, the date of registry thereof or the date of the certification receipt therefor being deemed the date of such Notice; provided, however, that any written communication containing such information sent to such Person actually received by such Person shall constitute Notice for all purposes of this Agreement.

"Partner" means any General Partner or Limited Partner.

"Partnership" means the Jefferson Associates.

"Person" means any individual, partnership, corporation, trust or other entity.

"Plans and Specifications" means the plans and specifications for the Project submitted to and approved by Union Trust Bank and/or Fm.H.A., as amended and approved by Union Trust Bank and/or Fm.H.A. from time to time.

"Project" means the tract of land and the Fm.H.A.-financed unit multi-family residential rental housing project primarily for families of low and moderate income constructed or to be constructed thereon, and to be known as Jefferson Associates located in Lewes, Delaware.

"Substitute Limited Partner" means any Person admitted to the Partnership as a Limited Partner pursuant to Section 8.04.

ARTICLE III
PURPOSE AND BUSINESS OF THE PARTNERSHIP

3.01 Purpose of the Partnership. The purpose for which the Partnership was formed and the business and objects to be carried on and promoted by it are to acquire, construct, develop, own, maintain and operate the Project to provide housing for low and moderate income families and individuals.

3.02 Authority of the Partnership. In order to carry out its purpose, the Partnership is empowered and au-

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thorized to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of its purpose, and for the protection and benefit of the Partnership, including, but not limited to the following:

- (a) acquire, construct, operate, maintain, improve, buy, own, sell, transfer, convey, assign, mortgage, rent or lease any real estate and any personal property necessary to the operation of the Project;
- (b) provide multi-family residential housing primarily for families of low and moderate income pursuant to Section 515 of Title V of the Housing Act of 1949, as amended;
- (c) enter into any kind of activity, and perform and carry out contracts of any kind necessary to or in connection with, or incidental to, the accomplishment of the purpose of the Partnership;
- (d) borrow money and issue evidences of indebtedness in furtherance of the Partnership business and secure any such indebtedness by mortgage, pledge, or other lien; provided that the Construction Loan, the Construction Mortgage, the Mortgage Loan and the Mortgage and any evidences of indebtedness and any documents amending, modifying or replacing either of them shall provide in substance or legal effect that no Limited Partner shall have any personal liability for the payment of the Construction Loan, the Construction Mortgage, the Mortgage Loan, the Mortgage or other such indebtedness, but that the sole recourse of any lender shall be to the General Partners or to the property securing the Construction Loan, the Construction Mortgage, the Mortgage Loan, the Mortgage or other such indebtedness;
- (e) apply to Fm.H.A., and enter into such contract or contracts with Fm.H.A. as may be required relating to the Mortgage Loan;
- (f) apply to the Union Trust Bank, and enter into such contract or contracts with the Union Trust Bank as may be required relating to the Construction Loan;
- (g) maintain and operate the Project, including hiring a managing agent for the management of the Project during its rent-up and after the rent-up period;
- (h) subject to the limitations expressly set forth elsewhere in this Agreement, negotiate for and conclude agreements for the sale, exchange or other disposition

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of all or substantially all of the property of the Partnership, or for the refinancing of any mortgage loan on the property of the Partnership;

(i) make interim investments in government obligations, certificates of deposit and insured savings accounts;

(j) bring or defend actions at law or equity; and

(k) subject to the provisions expressly set forth elsewhere in this Agreement, purchase, cancel, or otherwise dispose of, the Interest of any Partner.

ARTICLE IV
REPRESENTATIONS, WARRANTIES, AND COVENANTS

4.01 Representations and Warranties Relating to the Project and the Partnership. Arthur W. Edwards and Frederic F. Case, jointly and severally, hereby represent and warrant to the Partnership and to the Partners that:

(a) the construction and development of the Project will be completed in a timely and workmanlike manner in accordance with applicable requirements of the Construction Contract, the Construction Mortgage and all other documents executed at Initial Closing and the Fm.H.A. Commitment, the Mortgage and all other documents executed at the Final Closing, and all rules, regulations and requirements of Fm.H.A. and of all other appropriate governmental entities and in accordance with the Plans and Specifications;

(b) there shall be no direct or indirect personal liability of any of the Limited Partners for the repayment of the Construction Loan or the Mortgage Loan;

(c) the General Partners will at all times be liable or responsible for any construction costs in excess of the maximum contract amount set forth in the Construction Contract except to the extent of any mortgage Loan increase allowed by Fm.H.A. or the Union Trust Bank or Construction or to the extent other Partnership funds are designated for such purpose, and the General Partners shall furnish all other funds required by the Union Trust Bank or Fm.H.A. as a condition to Initial or Final Closing;

(d) as of the date of the admission of the Limited Partners to the Partnership, none of the buildings or

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portions thereof constituting the Project was in a condition and state of readiness for its specifically assigned functions;

(e) the Partnership is a valid limited partnership duly organized pursuant to the laws of the State of Maryland and duly qualified to carry on its business in the State of Delaware and the Persons identified as Limited Partners in Section 5.01(b) are limited partners of the Partnership under the laws of the States of Maryland and Delaware;

(f) fire and extended risk insurance in favor of the Partnership in form and amount acceptable to Fm.H.A. and Union Trust Bank (but not less than \$1,197,000) and workmen's compensation, public liability, bodily injury, property damage, and excess liability insurance in favor of the Partnership satisfactory to Fm.H.A. and the Union Trust Bank in form and amount were in full force and effect at the Initial Closing, and will remain in force throughout the term of the Partnership;

(g) they are not aware of any agreement, contract, lease, option, right to purchase or other commitment or any claim, demand, litigation, proceeding or governmental investigation pending or threatened against or related to the business or assets of the Partnership or the Project, which agreement, contract, lease, option, right to purchase, commitment, claim, demand, litigation, proceeding or governmental investigation could result in any judgment, order, decree, settlement or other right in any third party or parties which might adversely affect the business or assets of the Partnership or the Project or prevent or interfere with the timely consummation of the transactions contemplated under this Agreement;

(h) until Final Closing, unless otherwise specifically required under any other provision of this Agreement, they will furnish all escrow funds required by Fm.H.A., including without limitation any amounts necessary for local taxes, insurance premiums, and other purposes which might be required as a condition to achieve Final Closing;

(i) at Initial Closing, the Partnership executed the Construction Contract with the General Contractor;

(j) to the best of their knowledge and belief, the execution of this Agreement and the performance by them of its terms will not violate any provisions of law, any order of any court binding on the Partnership or the

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General Partners, any provision of any indenture, agreement, or other instrument to which they are a party or by which the Partnership or the Project are affected, or be in conflict with, result in a breach of, or constitute a default under, any such indenture, agreement or other instrument, or result in the creating or imposition of any lien, charge or encumbrance of any nature whatsoever upon the premises;

(k) Arthur W. Edwards and Frederic F. Case have a combined net worth in excess of \$500,000;

(l) they have provided to their counsel, all information necessary or appropriate for such counsel to render the opinions described in Section 5.04 and being delivered to the Partnership and the Partners; and, in so doing, they have not knowingly made any untrue statement of a material fact, and have not knowingly omitted to state a material fact;

(m) the Land is properly zoned for the Project and that at the date of this Agreement the Project conforms to all applicable zoning laws;

(n) to the best of their knowledge, all appropriate public utilities, including sanitary and storm sewers, water, gas and electricity, are currently available to and operating properly for the Project;

(o) the Partnership has good and marketable title to the Project, subject only to such easements, covenants and restrictions as are acceptable to Fm.H.A.;

(p) they will, upon request, provide to the Limited Partners a complete copy of the Initial Closing documents, and will provide to the Limited Partners a copy of the Interest Credit Agreement, when executed, and shall thereafter continue to provide the Limited Partners all material changes to all these documents and they will make the Plans and Specifications available for inspection by any Limited Partner or his representative at any reasonable time and place upon receipt of reasonable Notice;

(q) the Partnership will satisfy all requirements necessary to obtain certificates of occupancy, and all Fm.H.A. and other governmental approvals necessary to permit occupancy of all of the apartment units in the Project;

(r) the General Partners will hold the Partnership and the Limited Partners and the Affiliates, controlling

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Persons and agents of all the above free and harmless from (i) the claims of any real estate brokers, rental agents, finders and other intermediaries with respect to the acquisition of the Project or any interest therein by the Partnership, and from the claims for any fees or other such payments of any finder or other party in connection with the acquisition of the Project, and (ii) any injury, loss or damage (including but not limited to, reasonable attorneys fees, court costs, and amounts paid in settlement of any claims, which settlement has been mutually agreed to by the General Partners and the party against whom such claim has been made) arising out of the claims of any Person with respect to any liability arising under the Securities Act of 1933 or the Securities and Exchange Act of 1934 or any state or other jurisdiction relating to alleged fraud, deceit or material misrepresentation by the General Partners in connection with the offer or sale of limited partnership interests in the Partnership;

(s) to the best of their knowledge, all of the fixtures and personal property owned by the Partnership are free and clear of all security interests and encumbrances except for those given to the Union Trust Bank and to Fm.H.A. as security for the Construction Loan and the Mortgage Loan, respectively;

(t) promptly following the final inspection and approval of all of the dwelling units in the Project for occupancy by Fm.H.A., Fm.H.A. will enter into an Interest Credit Agreement with the Partnership covering all of the dwelling units in the Project;

(u) the Project will be managed upon the completion of construction so that not less than eighty percent (80%) of the gross rental income from the Project in every year is rental income from dwelling units in the project used to provide living accommodations not on a transient basis;

(v) while conducting the business of the Partnership, they will use their best efforts not to act in any manner which will (i) cause the termination of the Partnership for Federal income tax purposes, or (ii) cause the Partnership to be treated for Federal income tax purposes as an association taxable as a corporation;

(w) they will exercise good faith in all activities relating to the conduct of the business of the Partnership including the development, operation and maintenance of the Project, and they will take no action with respect to the business and property of the Part-

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nership which is not reasonably related to the achievement of the purpose of the Partnership;

(x) each of the Limited Partners specifically identified by name and address in Section 5.01(b) has been approved by Fm.H.A. on the basis of the information furnished by the Limited Partners to the General Partners for that purpose;

(y) for so long as it remains a General Partner, Jefferson, Inc. is and will remain throughout the term of the Partnership (i) duly and validly existing and in good standing as a corporation under the laws of Maryland, and (ii) qualified to do business in Delaware.

ARTICLE V
PARTNERS AND PARTNERSHIP INTERESTS

5.01 Partners, Capital Contributions and Partnership Interests.

(a) The General Partners, their principal places of business or places of residence, their Capital Contributions, and their percentage Interests are as follows:

Arthur W. Edwards Six Norwood Road Annapolis, Maryland 21404	\$690.00	2.49%
Frederic F. Case 7404 Summit Avenue Chevy Chase, Maryland 20015	\$690.00	2.49%
Jefferson, Inc. 20 Ridgley Avenue Annapolis, Maryland 21401	\$ 10.00	0.02%

(b) The Limited Partners, their principal places of residence, and their percentage Interests are as set forth in Exhibit A annexed hereto.

(c) The aggregate Capital Contributions of the Limited Partners in the amount of \$326,500 shall be due to the Partnership as follows:

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<u>Scheduled Payment Dates</u>	<u>Aggregate Capital Contributions</u>
On Execution hereof	\$ 73,000
1/18/82	72,500
1/18/83	69,000
1/18/84	61,700
1/18/85	38,800
1/18/86	11,500

Each capital contribution installment by the Limited Partners in 1983 and thereafter shall be deferred until Final Closing or the scheduled payment date, whichever is later.

(d) Each Limited Partner shall pay his proportionate share of the aggregate capital contributions of all Limited Partners, at the times and in the manner set forth above in this Section 5.01.

(e) The Managing General Partner shall, not less than ten (10) nor more than thirty (30) days prior to the time any installment of the Capital Contributions of the Limited Partners is due, give each Limited Partner Notice of the aggregate and per Limited Partner amounts of, and the payment date for, the installment of the Capital Contribution next due hereunder, such Notice to state that the conditions to the payment of such installment have been met; provided that the failure to provide such Notice shall not operate as a waiver of each Limited Partner's obligation to pay each such installment have been met; provided that the failure to provide such Notice shall not operate as a waiver of each Limited Partner's obligation to pay each such installment when due within ten (10) days after receipt of a proper Notice.

(f) Without the consent of all of the Partners, and of Fm.H.A., where necessary, and except as otherwise provided in Article V and Article IX, no additional Persons may be admitted as Limited Partners and no additional Capital Contributions may be accepted.

5.02 Return of Capital Contribution. Except as provided in this Agreement, no Partner shall be entitled to demand or receive the return of, or interest on, his Capital Contribution.

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5.03 Default in Making Capital Contributions; Remedies of Partnership in Event of Default.

(a) If any Limited Partner shall fail to make payment of any installment of his Capital Contribution at the time such installment is due in accordance with the terms of this Agreement, the Managing General Partner shall immediately give such Limited Partner Notice of such failure and of the provisions of this Section 5.03; provided, however, that failure of the Managing General Partner to give such Notice, shall not affect the liabilities of such Limited Partner hereunder. If any Limited Partner shall fail to make payment of any installment of his Capital Contribution within fifteen (15) days after the time such installment is due in accordance with the terms of this Agreement, such Limited Partner shall be in default of his obligation hereunder and such default may be cured by such payment prior to the exercise of the option provided for under Section 5.03(d) or the making of any Capital Contribution by a purchaser of a defaulting Limited Partner's Interest pursuant to Section 5.03(e).

(b) In the event of any such default, if such default shall not have been timely cured, then without any Consent or other action on the part of the defaulting Limited Partner each Limited Partner, by execution of this Agreement, expressly Consents to the operation of the provisions of this Section 5.03, (i) the defaulting Limited Partner shall not receive any cash attributable to his Interest which has not previously been distributed to such defaulting Limited Partner, or any profits and losses attributable to his Interest which have not previously been allocated to such defaulting Limited Partner or to the non-defaulting Limited Partners; (ii) the defaulting Limited Partner's Interest in the Partnership, including all such cash not theretofore distributed and all such profits and losses not theretofore allocated, may be purchased as provided in this Section 5.03; and (iii) the defaulting Limited Partner's Interest, including the right to all such cash not theretofore distributed and all such profits and losses not theretofore allocated, shall be acquired by, and inure to the benefit of, his successor.

(c) Promptly after the occurrence of any default, the Managing General Partner shall give Notice of such default to all other Limited Partners. Such Notice shall include the name of the defaulting Limited Partner, the amount of his prior Capital Contribution, and the amount of his Capital Contribution then required to be paid in by him.

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(d) In the event of any such default, the non-defaulting Limited Partners shall, subject to the provisions of Section 5.03(e), have an option for fifteen (15) days from the date of such default to purchase on a pro-rata basis the entire Interest of the defaulting Limited Partner upon:

(i) making payment of the installment of the Capital Contribution then required to be made by the defaulting Limited Partner;

(ii) agreeing to pay any additional installments of the Capital Contribution of the defaulting Limited Partner as the same become due and payable in accordance with the terms of this Agreement; and

(iii) making payment to the defaulting Limited Partner of an amount equal to 50% of the defaulting Limited Partner's previously paid-in Capital Contribution and reduced by the sum of (A) the total of any cash distributions made by the Partnership to the defaulting Limited Partner, (B) an amount equal to 50% of all profits and losses attributable to his Interest which have theretofore been allocated to such defaulting Limited Partner, and (C) reasonable expenses (if any) incurred by the Partnership in connection with the sale.

(e) If the non-defaulting Limited Partners do not purchase the entire Interest of the defaulting Limited Partner pursuant to Sections 5.03(d), the Managing General Partner or its designees shall, subject to the provisions of Section 8.02(c), have the option for fifteen (15) days from the time of the termination and nullification of the option granted to the non-defaulting Limited Partners to purchase the defaulting Limited Partner's entire Interest upon the terms and conditions set forth in Sections 5.03(d). The option granted by this Section shall be terminated and nullified unless not later than the close of business of the day ending the option period, the Person exercising such option shall have made the cash payments required by Sections 5.03(d)(i) and (iii) and the agreement required by Section 5.03(d)(iii).

(f) In the event that the non-defaulting Limited Partners do not purchase the defaulting Limited Partner's Interest in the Partnership upon the terms and conditions specified in Sections 5.03(d), then the Partnership may, subject to the provisions of Section 8.02(c), offer the defaulting Limited Partner's entire

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Interest to any other Person or Persons (who may be non-defaulting Limited Partners or their designees) on such terms and conditions as the Partnership deems most favorable in the circumstances. Any amounts which the Person or Persons so acquiring the Interest of the defaulting Limited Partner shall pay in consideration of the acquisition of such Interest shall be applied: first, to the payment of the installment of the Capital Contribution then required to be made by the defaulting Limited Partner; second, to the payment of any additional installments of the Capital Contribution of the defaulting Limited Partner as the same become due in accordance with the applicable terms of the Agreement; and third to the defaulting Limited Partner, the amount determined under Section 5.03(d)(iii). and fourth, the balance, if any, shall be retained by the Partnership as liquidated damages.

(g) Notwithstanding the foregoing, the obligations of the defaulting Limited Partner to the Partnership hereunder shall not be extinguished by the existence of any option to purchase the Interest of the defaulting Limited Partner, or by its exercise, or by any agreement by any Person to acquire such Interest, but only by, and to the extent of, the payments of Capital Contribution actually made in the defaulting Limited Partner's stead by any purchaser of such defaulting Limited Partner's Interest under this Section 5.03. Each Limited Partner hereby consents and agrees to the execution of a consent judgment note covering his aggregate Capital Contribution, said execution to be made at the same time this Agreement is executed. Such note shall include provision for interest on the portion of the defaulting Limited Partner's Capital Contribution in default, calculated at the rate of 15% per annum from the date of default, and provision for costs of suit, such interest and costs to be payable to the Partnership. In the event of a default, the Partnership shall have the option to obtain a judgment on the note in the event the non-defaulting Limited Partners do not acquire the defaulting Limited Partner's Interest without the Interest being first offered to the other optionees.

(h) All rights and benefits of a defaulting Limited Partner attributable to such defaulting Limited Partner's Interest in the Partnership shall be suspended during the period of default of such Limited Partner, which suspension shall commence on the date of default and shall terminate on the date of curing of such default (if such curing shall not then be prohibited under Section 5.03(a)), or upon the admission of a purchaser of such Interest pursuant to this Section 5.03 as a Sub-

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stitute Limited Partner, or upon the termination of such defaulting Limited Partner's Interest in the Partnership. If such suspension is in effect at the end of the Partnership's fiscal year, the profits and losses attributable to the defaulting Limited Partner's Interest, which have not in a tax return filed by the Partnership been allocated to such defaulting Limited Partner, shall be allocated to the non-defaulting Limited Partners, including any Limited Partners substituted for the defaulting Limited Partner.

5.04 Legal Opinions

(a) The Limited Partners shall each receive a copy of opinions in form and substance acceptable to the Partnership and to the Limited Partners, of counsel admitted to practice in Maryland, addressed to the Partnership, to the effect that, following the execution and recording of this Agreement;

(i) The Partnership is a duly formed and validly existing limited partnership under the Uniform Limited Partnership Act as in effect in the State of Maryland;

(ii) The Partnership interest of each Limited Partner is that of a Limited Partner, with no liability to contribute money to the Partnership other than the amounts agreed to be contributed pursuant to the terms of the Agreement, and other than any obligation under the laws of the State of Maryland to repay to the Partnership, with interest, any Capital Contribution previously returned to the Partners of the Partnership if the Partnership does not have other assets sufficient to satisfy the claims of creditors who extended credit or whose claims arose before such return.

(iii) Legal and equitable title in and ownership of the real property and the improvements constructed and to be constructed thereon that constitute the Project is in the Partnership, subject only to the Construction Loan and such other liens, charges and encumbrances as are set forth in the title opinion previously delivered to the Partnership;

(iv) No Limited Partner of the Partnership has any personal liability for the payment of any interest or the repayment of any principal on the loan evidenced by the Construction Note issued to Union Trust Bank.

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(b) The legal opinions set forth above shall be a condition precedent to the payment by the Limited Partners of their installments of Capital Contributions due under Section 5.01(c).

5.05 Completion of Construction. The General Partners shall take all action necessary to cause the construction of the Project to be completed at the earliest possible date.

5.06 Working Capital Loan. The Fm.H.A. has required the Partnership to deposit the sum of \$28,550.00 in the General Fund Account pursuant to Paragraph six of the Fm.H.A. Loan Agreement and the General Partners have loaned such funds to the Partnership for such purpose. The amount which has been loaned by the General Partners shall constitute the "Working Capital Loan." The Working Capital Loan shall not bear interest and shall be repaid (i) to the extent permitted by Fm.H.A., out of Partnership funds available prior to or at Final Closing and not required for other Partnership purposes, (ii) out of any funds which Fm.H.A. allows as a return to the Partnership of such deposit to the General Fund Account, or (iii) as set forth in Article X.

5.07 General Partners' Loan. In order to comply with Paragraph 4 of the Fm.H.A. Loan Agreement, the General Partners have advanced to the Partnership \$70,000.00, the aforementioned advance being referred to herein as the General Partners' Loan." The General Partners' Loan shall be repaid only as provided in Sections 7.12 and 10.04.

ARTICLE VI
CHANGES IN GENERAL PARTNERS

6.01 Withdrawal of General Partner.

(a) A General Partner may not withdraw from the Partnership or sell, transfer or assign his Interest as General Partner, unless (i) the Consent of at least 75% in Interest of the Limited Partners is obtained as to his withdrawal and as to the Person to be admitted as General Partner in his place or to receive all or part of his Partnership Interest, (ii) the Consent of Fm.H.A. is obtained, (iii) if there is to be a substitute General Partner, such substitute General Partner is admitted simultaneously with the withdrawal, and (iv) the conditions of Section 6.01(c) and of Section 6.02 (if there is a substitute General Partner) have been met.

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(b) In the event that a General Partner withdraws from the Partnership or sells, transfers or assigns his entire Interest pursuant to Section 6.01(a), he shall be and shall remain liable for all obligations and liabilities incurred by him as General Partner before such withdrawal, sale, transfer or assignment shall have become effective, but shall be free of any obligations or liability incurred on account of the activities of the Partnership from and after the time such withdrawal, sale transfer or assignment shall have come effective.

(c) All of the following requirements shall be met before a General Partner may withdraw from the Partnership pursuant to Section 6.01(a):

(i) the accountants for the Partnership shall have delivered to the Partnership their opinion that any substitute General Partner has (itself or together with other General Partners) sufficient net worth and meets all other published requirements of the Internal Revenue Service necessary to assure that the Partnership will be classified as a partnership for Federal income tax purposes; and

(ii) counsel for the Partnership shall have rendered an opinion that the withdrawal of the General Partner is in conformity with the Uniform Limited Partnership Act of the State of Maryland, and that none of the actions taken in connection with such withdrawal will cause the termination or dissolution of the Partnership or will cause it to be classified other than as a partnership for Federal income tax purposes.

6.02 Admission of a Substitute or Additional General Partner. A Person shall be admitted as a General Partner of the Partnership only if the following terms and conditions are satisfied:

(a) the admission of such Person shall have been consented to by the General Partners and a majority in Interest of the Limited Partners and by Fm.H.A.;

(b) the successor or additional Person shall have accepted and agreed to be bound by all the terms and provisions of this Agreement by executing a counterpart thereof and such other documents or instruments as may be required or appropriate in order to effect the admission of such Person as a General Partner, and a Certificate evidencing the admission of such Person as a General Partner shall have been filed for recordation and

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all other actions required by Section 1.05 in connection with such admission shall have been performed;

(c) if the successor or additional Person is a corporation, it shall have provided the Partnership with evidence satisfactory to counsel for the Partnership of its authority to become a General Partner and to be bound by the terms and provisions of this Agreement; and

(d) counsel for the Partnership shall have rendered an opinion that the admission of the successor or additional Person is in conformity with the Uniform Limited Partnership Act of the State of Maryland, and that none of the actions taken in connection with the admission of the successor additional Person will cause the termination or dissolution of the Partnership or will cause it to be classified other than as a partnership for Federal income tax purposes.

6.03 Effect of Bankruptcy, Death, Withdrawal, Dissolution or Incompetence of a General Partner.

(a) In the event of the bankruptcy of a General Partner or the withdrawal, death, or dissolution of a General Partner or an adjudication that a General Partner is incompetent (which term shall include, but not be limited to, insanity), the business of the Partnership shall be continued with Partnership property by the other General Partner(s), and the other General Partner(s), by execution of this Agreement, expressly so agree to continue the business of the Partnership, provided, however, if the withdrawn, bankrupt, deceased, dissolved or incompetent General Partner is then the sole General Partner, the Partnership shall be dissolved.

(b) Upon the bankruptcy, death, dissolution, or adjudication of incompetency of a Person who is a General Partner, such Person shall immediately cease to act as a General Partner and his Partnership Interest shall become the Partnership Interest of a Limited Partner; provided, however, that such event shall not affect:

(i) the obligations or liabilities of the bankrupt, deceased, dissolved, or incompetent General Partner which had matured prior to the bankruptcy, death, dissolution, or incompetence of such General Partner, or

(ii) all rights of the bankrupt, deceased, dissolved, or incompetent General Partner as a Gen-

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eral Partner, whether or not matured, including, without limitation, those rights afforded to General Partners as set forth in Article X, or

(iii) the value, if any, of the Interest of the bankrupt, dead, dissolved, or incompetent General Partner.

(c) If, at the time of the withdrawal, bankruptcy, death, dissolution or adjudication of incompetence of a General Partner, the bankruptcy, deceased, dissolved or incompetent General Partner was not the sole General Partner of the Partnership, the remaining General Partner or General Partners shall immediately (i) give Notice to the Limited Partners of such bankruptcy, death, dissolution, or adjudication of incompetence, and (ii) make such amendments of this Agreement and execute and file for recordation such Certificate or other instruments as are necessary to reflect the termination of the Interest of the bankrupt, deceased, dissolved or incompetent General Partner's having ceased to be a General Partner.

(d) Following the bankruptcy, death or adjudication of incompetency of Arthur W. Edwards or Frederic F. Case, as the case may be, which event occurs either simultaneously with or after the bankruptcy, death or adjudication of incompetency of the other individual General Partner, a majority in interest of the Limited Partners shall have the right to name a Person to serve as a successor General Partner, and simultaneously with such Person's admission to the Partnership as the successor General Partner, Jefferson, Inc., shall cease to act as a General Partner and its Partnership Interest shall become the Partnership Interest of a Limited Partner. Jefferson, Inc. shall take all actions and give all Consents as may be necessary to carry out the provisions of this Section 6.03(d).

6.04 Consent of Limited Partners to Admission of Successor or Additional General Partner. By executing this Agreement, each of the Limited Partners hereby Consents to the admission of any Person as a successor or additional General Partner upon the receipt by the Partnership of the Consents of a majority in Interest of the Limited Partners to such admission, and the admission of such successor or additional General Partner shall then, without any further Consent or approval of the Limited Partners, be an act of all the Limited Partners.

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ARTICLE VII
RIGHTS, OBLIGATIONS, AND POWERS
OF THE GENERAL PARTNERS

7.01 Management of the Partnership.

(a) Except to the extent that the Consent of the Limited Partners is required by this Agreement, the General Partners, within the authority granted to them under this Agreement, shall have full, complete, and exclusive discretion to manage and control the business of the Partnership for the purpose herein stated, shall make all decisions affecting the business of the Partnership, and shall manage and control the affairs of the Partnership to the best of their ability and use their best efforts to carry out the purpose of the Partnership. In so doing, the General Partners shall take all actions necessary or appropriate to protect the interests of the Limited Partners as a group and of the Partnership. The General Partners shall devote such of their time as is necessary to the affairs of the Partnership.

(b) Subject to the other provisions of this Agreement, Arthur W. Edwards shall be the Managing General Partner. Except as expressly otherwise set forth elsewhere in this Agreement, the Managing General Partner (acting for and on behalf of the General Partners and the Partnership), in extension and not in limitation of the rights and powers given by law or by the other provisions of this Agreement, shall, in his sole discretion, have the full and entire right, power and authority in the management of the Partnership business to do any and all acts and things necessary, proper, convenient or advisable to effectuate the purpose of the Partnership. Without limiting the foregoing grant of authority, but subject to the applicable Fm.H.A. rules and regulations and to the other provisions of this Agreement, the Managing General Partner, in his capacity as General Partner, shall have the right, power and authority, acting for and on behalf of the Partnership, to do all acts and things set forth in this Section 7.01. In furtherance and not in limitation of the foregoing provisions, the Managing General Partner is specifically authorized and empowered to execute and deliver, on behalf of the Partnership, any and all instruments and documents as shall be required by Fm.H.A. or the Union Trust Bank, as the case may be, in connection with the Construction Loan and the Mortgage Loan including but not limited to executing any mortgage note, contract, interest credit agreement, bank resolution and

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signature card, release, discharge, or any other document or instrument in any way related thereto or necessary or appropriate in connection therewith. All decisions made for and on behalf of the Partnership by the Managing General Partner shall be binding upon the Partnership. No person dealing with the Managing General Partner shall be required to determine his authority to make any undertaking on behalf of the Partnership, nor to determine any fact or circumstances bearing upon the existence of such authority.

7.02 Limitations Upon the Authorities of the General Partners. No General Partner shall have any authority to:

- (a) perform any act in violation of any applicable law or regulation thereunder; or
- (b) do any act required to be approved or ratified in writing by all the Limited Partners under the Uniform Limited Partnership Act of the State of Maryland unless the right to do so is expressly otherwise given in this Agreement; or
- (c) except as otherwise provided in Sections 7.20 and 7.21, sell or otherwise dispose of at any time all or substantially all of the assets of the Partnership, or refinance the Mortgage Loan, without the prior Consent of two-thirds in Interest of the Limited Partners.

7.03 Management Purposes. In conducting the business of the Partnership, the General Partners shall be bound by the fact that the Partnership's purpose in owning and operating the Project is not to resell the Project (except as otherwise set forth in this Agreement) and is to obtain (i) long-term appreciation, (ii) cash income, and (iii) tax deductions.

7.04 Delegation of Authority. The General Partners may delegate all or any of their powers, rights and obligations hereunder, and may appoint, employ, contract or otherwise deal with any Person for the transaction of the business of the Partnership, which Person may, under supervision of the General Partners, perform any acts or services for the Partnership as the General Partners may approve.

7.05 General Partners or Affiliates Dealing with Partnership.

- (a) The General Partners or any Affiliate shall have the right to act as Managing Agent of the Project

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on terms and conditions permitted by applicable Fm.H.A. regulations.

(b) In addition to services elsewhere set forth in this Agreement, the General Partners or any Affiliate shall have the right to contract or otherwise deal with the Partnership for the sale of goods or services either (i) with the Consent of a majority in Interest of the Limited Partners (unless a greater percentage is required pursuant to Section 14.03) to the terms and conditions of the transaction or (ii) of (A) compensation paid or promised for such goods or services is reasonable (i.e., at fair market value) and is paid only goods or services actually furnished to the Partnership, (B) the goods or services to be furnished shall be reasonable for and necessary to the Partnership, and (C) no agent, attorney, accountant or other independent consultant or contractor who is also employed on a full-time basis by the General Partner or any Affiliate shall be compensated by the Partnership for his services. The material terms and conditions relating to payments, if any, made to the General Partners or any Affiliate for such goods or services shall be fully disclosed in the annual report to all Limited Partners issued pursuant to Section 12.04, and no General Partner or Affiliate shall, by the making of lump-sum payments to any other Person for disbursement by such other Person, circumvent the provisions of this Section 7.05(b) or Section 7.05(c). This Section 7.05(b) shall not apply to any management contract between the Partnership and any Affiliate of the General Partners, nor shall this Section 7.05(b) apply to the Construction Contract.

(c) Notwithstanding the provisions of Section 7.05(b), the General Partners or any Affiliate shall not:

(i) participate in any arrangement which would circumvent the provisions of Section 7.05(b), including but not limited to receipt of a rebate or give-up;

(ii) receive any insurance brokerage fee or write any insurance policy covering the Partnership; or

(iii) receive, directly or indirectly, a commission or fee in connection with the reinvestment of the net proceeds arising from the sale or refinancing of the Project.

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7.06 Other Activities. The General Partners and any Affiliate may engage in or possess interests in other business ventures of every kind and description for their own account, including, without limitation, serving as general partner of other partnerships which own, either directly or through interests in other partnerships, government-assisted housing projects similar to the Project. Neither the Partnership nor any of the Partners shall have any rights by virtue of this Agreement in or to such other business ventures or to the income or profits derived therefrom.

7.07 Net Worth of General Partners. The General Partners shall at all times use their best efforts to maintain such net worth and shall comply with such other requirements as may from time to time be necessary to assure that all provisions of the Internal Revenue Code of 1954 (as now or hereafter interpreted by the Internal Revenue Service, any other agency of the Federal government, or the courts) are met which are necessary to assure that the Partnership is classified as a partnership for Federal income tax purposes.

7.08 Liability and Indemnification for Acts and Omissions.

(a) Except for gross negligence or willful misconduct, or other breach of fiduciary duty, (i) the General Partners shall not be liable, responsible or accountable in damages or otherwise to the Limited Partners for the doing of any act or the failure to do any act, the effect of which may cause or result in loss or damage to the Partnership, if done in reliance upon information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by legal counsel, independent accountants or other persons as to matters which the General Partners believe to be within such person's professional or expert competence, which persons are employed by the General Partners on behalf of the Partnership, and done in good faith to promote the best interests of the Partnership, (ii) nor shall the General Partners be liable to any Limited Partner in the event the cash distributions or tax benefit to the Limited Partners are less than those projected in any information or material furnished to the Limited Partners.

(b) The General Partners or any Partnership employee or agent shall be entitled to be indemnified by the Partnership against any loss or threat of loss, as a result of any claim or legal proceeding relating to the performance or non-performance of any act concerning the activities of the Partnership, or relating to any financial projections furnished to the Limited Partners, but

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excluding the case where the General Partners, their employees or agents are guilty of bad faith or willful misconduct. The indemnification shall include payment of reasonable attorney's fees and other expenses (not limited to taxable costs) incurred in settling or defending any claims, threatened action or finally adjudicated legal proceedings.

7.09 Assignment to Partnership. To the extent not already accomplished at the Initial Closing, the General Partners shall, and they hereby do, transfer and assign to the Partnership all of their right, title and interest, if any, in and to the following:

- (a) the Land upon which the Project is to be constructed;
- (b) all contracts with architects, contractors and supervising architects with respect to the development of the Project;
- (c) all plans, specifications and working drawings heretofore prepared or obtained in connection with the Project, and any other work product related to the Project;
- (d) any and all Fm.H.A. commitments with respect to the mortgage financing for the Project; and
- (e) all other contracts, payment and completion bonds, letters of credit, records, documents and information related to development of the Project.

7.10 Construction of the Project.

- (a) The Partnership has entered into the Construction Contract for the construction of the Project with the General Contractor. The Partnership shall not be liable or responsible for any construction costs in excess of the maximum contract amount set forth in the Construction Contract except if (i) such excess construction costs are contemplated by change orders to the Construction Contract that are approved by Fm.H.A., (ii) the amount of the Mortgage Loan is increased by Fm.H.A. to finance the payment of such excess construction costs or (iii) other unutilized funds under the Mortgage Loan are available for such purpose.
- (b) The General Partners shall be responsible for and hereby guarantee completion of the Project in substantial accordance with the Plans and Specifications and shall be responsible for meeting all requirements

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(including approvals by Fm.H.A.) necessary to obtain all necessary certificates of occupancy for all apartment units in the Project and to obtain an executed Interest Credit Agreement with Fm.H.A. covering all the dwelling units in the Project.

(c) The General Partners shall provide the Partnership all funds that might be required, in addition to the proceeds from the Mortgage Loan, to meet the requirements for Initial Closing, to complete the construction and development of the Project and pay all claims of contractors, sub-contractors, sponsors, and developers in connection therewith, to meet all requirements of Fm.H.A. for final inspection and approval of all dwelling units in the Project for occupancy, and to obtain an executed Interest Credit Agreement covering all the dwelling units in the Project. Neither the General Partners nor any Affiliate shall have any right of reimbursement or repayment of any of these funds, except as otherwise provided in Section 7.12(a).

7.11 Establishment of Escrows. The General Partners shall cause all escrow funds to be furnished as may be required by Fm.H.A., including without limitation any amounts necessary for local taxes, insurance premiums, and other purposes, as a condition to Final Closing. Such escrows shall be funded first from the currently available operating proceeds of the Project (in excess of current and accrued operating expenses) to the extent available and allowed by Fm.H.A., and the remainder of such escrow funds shall be treated as additional operating expenses of the Partnership to be provided by the General Partners as part of their undertaking to funds operating deficits of the Partnership pursuant to a separate agreement between the General Partners and the Partnership.

7.12 Loans to the Partnership.

(a) The General Partners loaned \$70,000 to the Partnership at Initial Closing in partial satisfaction of the Fm.H.A. cash equity requirement. This loan shall be repaid to the General Partners, with interest at fifteen percent (15%) per annum, from the Capital Contributions of the Limited Partners, to the extent and on the dates the cash proceeds of such Capital Contributions are available. The General Partners also loaned \$28,550 to the Partnership at Initial Closing for working capital purposes. This loan shall be repaid to the General Partners, without interest, to the extent and on the dates permitted by Fm.H.A.

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(b) In the event that additional funds (other than as set forth in Section 7.12(a)) are required by the Partnership for any valid purpose relating to the business of the Partnership or for any of its obligations, expenses, costs, or expenditures, including operating deficits, except for the purposes set forth in Sections 7.10 and 7.11 or except to meet the obligations of the General Partners to fund operating deficits pursuant to their separate agreement with the Partnership (unless the General Partners are financially unable to provide the funds needed to meet their operating deficit obligations), the Partnership may borrow such funds as are needed from any Partner or other Person for such period of time and on such terms as the Managing General Partner and the lender may agree and at the rate of Interest then prevailing for comparable loans, or if such loan is from a Partner or Affiliate, at 2% over the then prevailing prime rate at the Union Trust Bank, in Baltimore, Maryland. No loan made under this Section shall be secured by any mortgage or other encumbrance on the property of the Partnership without the prior approval of Fm.H.A. and, until Final Closing, Union Trust Bank; except that Fm.H.A. or Union Trust Bank approval shall not be required in the case of the hypothecation of personal property purchased by the Partnership and not included in the security agreements executed by the Partnership in favor of Fm.H.A. or Union Trust Bank as the case may be. Loans made under this Section may be repaid out of Net Cash Flow, but any amount of any such loan that is outstanding at the time of the occurrence of any of the events described in Sections 10.03 or 11.01 shall be repaid as provided in Section 10.04(a). The Managing General Partner shall send Notice to the Limited Partners pursuant to Section 12.04(c) for each such loan exceeding \$10,000 within thirty (30) days after making such loan. All other loans will be described in the next report to the Limited Partners issued pursuant to Section 12.04. The interest on any loan paid from Net Cash Flow or the Mortgage Loan must, for Fm.H.A. purposes, be included in the General Partners' return on initial investment.

7.13 Removal of the General Partners.

(a) Subject to the prior approval of Fm.H.A., if required, a majority in Interest of the Limited Partners shall have the right to remove either Arthur W. Edwards or Frederic F. Case as a General Partner, or their successors, if that General Partner shall become bankrupt, or shall have died, or shall have been adjudicated incompetent (as that term is used in Section 6.03(a)), or shall have dissolved.

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(b) Subject to the prior approval of Fm.H.A., if required, a majority in Interest of the Limited Partners shall have the right to remove Arthur W. Edwards and/or Frederic F. Case as General Partners, or their successors, for any of the following additional reasons, provided that the conditions set forth in Section 7.13(c) are first satisfied:

(i) The General Partner or Partners shall have committed any intentional misconduct or been grossly negligent with respect to any material matter in their discharge of their duties and obligations as General Partners;

(ii) They shall have failed in a material manner to meet their obligations or covenants under this Agreement or shall have failed to assure the validity of their representations and warranties under this Agreement, or shall have violated in any material respect any other provision of this Agreement or of applicable laws relating to the Partnership and the Project;

(iii) They shall have violated in a material respect, as determined by Fm.H.A., a provision of the Interest Credit Agreement, the Mortgage, or any other agreement with or required by Fm.H.A. in connection with the Mortgage Loan or applicable to the Project and have been unable within thirty (30) days to cure or otherwise resolve such violation to the satisfaction of Fm.H.A.; or

(iv) The Partnership shall have received notice from Fm.H.A. or Union Trust Bank, as the case may be, that the Construction Loan, the Mortgage Loan or the Interest-Credit Agreement is in default and such default has not been cured or otherwise resolved to the satisfaction of Fm.H.A. within thirty (30) days.

(c) A majority in Interest of the Limited Partners shall give Notice to all Partners of their determination that Arthur W. Edwards and/or Frederic F. Case, or their successors, shall be removed pursuant to Section 7.13(b). Arthur W. Edwards and/or Frederic F. Case, or their successors, shall have thirty (30) days from such Notice to cure any default or other reason for such removal, and if such default or other reason for removal is cured within such period (or any extension thereof such Limited Partners may allow), they shall remain as General Partners. If, at the end of such period, the General Partners have not cured any default or other

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reason for removal in the opinion of a majority in Interest of the Limited Partners, the said majority in Interest of the Limited Partners or their representative for this purpose shall send a further Notice to all Partners that the issue or issues as to:

(i) whether a reason exists for removal under Section 7.13(b), and

(ii) if such a reason is found, whether it was cured by the General Partners are being referred to arbitration pursuant to Section 12.07 unless the General Partners agree in writing to waive arbitration. A General Partner shall be removed for the reason or reasons set forth in Section 7.13(b) if and only if the arbitration decision, if such decision is sought, determines that there is a reason for removal under Section 7.13(b) which has not been cured by the General Partners.

(d) In the event that a General Partner or Partners are removed pursuant to this Section, they shall be and shall remain liable for all obligations and liabilities incurred by them as General Partners before such removal shall have become effective. In the event that they are removed as General Partners, a majority in Interest of Limited Partners shall select a new Managing General Partner, and upon its admission to the Partnership, such Person shall become the Managing General Partner.

(e) In the event that said Limited Partners nominate another Person to become a new General Partner of the Partnership in any of the circumstances described in this Section, Arthur W. Edwards and/or Frederic F. Case, as appropriate, upon receipt of Notice thereof from a majority in Interest of the Limited Partners, shall promptly transfer and assign their Partnership Interest and rights to receive unpaid installments of unearned fees due to them from the Partnership, to such Person, without the payment of any consideration therefore, effective upon the date of the removal. In the event the parties are unable to agree whether fees have been earned at such time, the matter shall be submitted to arbitration pursuant to Section 12.07.

(f) All Partners shall give, and hereby do give, such Consents, shall take such actions, and shall execute such documents as shall be legally necessary and sufficient to effect all of the foregoing provisions of this Section, and the Managing General Partner is hereby granted an irrevocable power of attorney to execute any

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and all documents on behalf of the Partners and the Partnership as shall be legally necessary and sufficient to effect all of the foregoing provisions of this Section. The election by the Limited Partners to remove one or more General Partners under this Section shall not limit or restrict the availability and use of any other remedy which any Partner or the Partnership might have with respect to such General Partners in connection with their undertakings and responsibilities under this Agreement.

(g) If either or both of Arthur W. Edwards and/or Frederic F. Case are removed as General Partners for any of the reasons set forth in Sections 7.13(a) and (b), a majority in Interest of the Limited Partners shall have the right to remove Jefferson, Inc. as General Partner at the same time or at any later time and without cause.

7.14 Applications for Rent Increases. The Managing General Partner shall make application to Fm.H.A. for increases in the rental payments for the dwelling units in the Project in the circumstances provided for under Fm.H.A. regulations or practice, at such times as the Managing General Partner determines are appropriate.

7.15 Selection of Managing Agent. The Partnership, with the approval of Fm.H.A., shall engage Case/Edwards Management Co., Inc. as the Managing Agent. The Managing Agent shall be paid a reasonable Project management fee, not in excess of the maximum fee approved by Fm.H.A. for such services. Such management fee shall be in addition to any fees payable to the General Partners or under the Management Agreement in connection with this Agreement. The contract between the Partnership and the Managing Agent for the management plan for the Project shall be in a form acceptable to Fm.H.A.

7.16 Removal of the Managing Agent. The Managing Agent may be removed under the terms of the contract between the Partnership and the Managing Agent. If both Arthur W. Edwards and Frederic F. Case are removed as General Partners under Section 7.13, or if for any reason, upon the last of Arthur W. Edwards and Frederic F. Case to serve as General Partners, the Partnership may, and at the request of a majority in Interest of Limited Partners the Partnership shall, cause the removal of Case/Edwards Management Co., Inc., as Managing Agent.

7.17 Replacement of the Managing Agent. Upon the removal or resignation of the Managing Agent, a substitute Managing Agent shall be named by the Managing General Part-

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ner, and, with the approval of Fm.H.A., such substitute Managing Agent so named shall become the new Managing Agent for the Project.

7.18 Contingency Reserves. Subsequent to Final Closing, the Managing General Partner shall have the right to establish contingency reserves by paying therein Partnership funds up to a maximum amount of five percent (5%) of the Net Cash Flow in each fiscal year, provided that such contingency reserves may not at any time exceed \$30,000, unless additional amounts are added to the contingency reserves with funds left over after the maximum cash distributions have been paid to the Partners under Fm.H.A. regulations. Such contingency reserves may be in addition to the Reserve for Replacements required by Fm.H.A. Any funds set aside in such contingency reserves shall not be available for distribution pursuant to Article X, but such funds may subsequently be made available for such distribution to the extent that the Managing General Partner determines that such funds are no longer necessary to be held as contingency reserves for the operation of the Partnership business.

7.19 Withholding of Fee Payments. In the event that the General Partners are at any time adjudicated by an arbitration tribunal or court, as the case may be, in default with respect to any material provision under this Agreement, or if any financing or interest credit commitment of Fm.H.A. shall have terminated, or if foreclosure proceedings are commenced against the Project, the Partnership shall withhold payment to the General Partners of any then unpaid installment of fees or other consideration otherwise payable under this Agreement. All amounts so withheld by the Partnership under this Section 7.19 shall be promptly released to the General Partners only after (i) such default has been cured or (ii) receipt of a final arbitration or judicial decision to the effect that they never were in default or that such default has been cured or waived.

7.20 Sale or Refinancing of the Project. At any time after a date which is 20 years after Final Closing, the General Partners may sell all or substantially all of the assets of the Partnership, without the Consent of any of the Limited Partners, provided that any sale shall meet the following criteria:

(i) The sale shall be (A) an arm's-length sale to a bona fide third-party purchaser for cash, or (B) a sale to one or more of the General Partners or affiliated persons for cash at an arm's-length price; and

(ii) The General Partners shall have received two independent appraisals of the Project by MAI appraisers,

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each of which shall be not less than 95% of the sale price.

Any sale not meeting these criteria shall require the prior Consent of two-thirds in Interest of the Limited Partners. No refinancing effected on a date subsequent to the twentieth (20th) anniversary date of Final Closing shall require the Consent of any Limited Partner. The General Partners shall receive the prior Consent of Fm.H.A. to the refinancing if Fm.H.A. is at that time a mortgagee of the Project.

7.21 Sale of Land Surplus to the Project. At any time after Final Closing, the General Partners may sell and convey a portion of the land deemed by them, in their discretion, to be surplus to the operation of the Project, without the Consent of any of the Limited Partners, provided that any such sale shall meet the following criteria and conditions:

(i) The sale and conveyance shall be subject to the prior consent of any mortgagee of the Project at the time of the sale;

(ii) In the event the sale and conveyance is to be made to a third-party purchaser unrelated to the General Partners; (a) the General Partners shall have received two independent appraisals of the surplus land by MAI appraisers, each of which shall be not less than 95% of the sale price, and (b) each Limited Partner shall have been given at least 30 days Notice that the Limited Partners, collectively and individually as they shall determine among them, shall have a right of first refusal to purchase the portion of the land at the same price and on the same terms as the third party purchaser has offered all of which shall be contained in the Notice; and

(iii) In the event the sale and conveyance is to be made to the General Partners or an Affiliate of the General Partners; (a) the sale price shall be that fixed or approved by Fm.H.A. if it is at the time a mortgagee of the Project or, if Fm.H.A. is not at the time a mortgagee of the Project, the General Partners shall have received two independent appraisals of the Project by MAI appraisers, each of which shall be not less than 95% of the sales price, and (b) each Limited Partner shall have been given at least 30 days Notice that the Limited Partners, collectively and individually as they shall determine among them, shall have a right to participate to the extent of a fifty percent interest in such project as the General Partners propose for the surplus land on the same basis, terms, and cash contributions as the General Partners afford to one or more new third

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party participants in the project, or, if there are to be no participants, on the same basis terms and cash contributions as are afforded the General Partners or their affiliates, all of which shall be contained in the notice.

Any sale and conveyance not meeting the foregoing criteria and conditions shall require the prior Consent of two-thirds of Interest of the Limited Partners.

ARTICLE VIII
TRANSFERS OF, AND RESTRICTIONS OF TRANSFERS
OF, INTERESTS OF LIMITED PARTNERS

8.01 Purchase for Investment.

(a) Each Limited Partner hereby represents and warrants to the General Partners and to the Partnership that his acquisition of his Interest is made as principal for his account for investment purposes only and not with a view to the resale or distribution of such Interest.

(b) Each Limited Partner agrees that he will not sell, assign or otherwise transfer his Interest or any fraction thereof to any Person who does not similarly represent and warrant and similarly agree not to sell, assign or transfer such Interest or fraction thereof to any Person who does not similarly represent and warrant and agree.

8.02 Restrictions on Transfers of Limited Partnership Interests.

(a) Except as provided in Section 8.03(d), no Limited Partner may offer, sell, assign, hypothecate or pledge in whole or in part his Partnership Interest without the Consent of the Managing General Partner.

(b) No Limited Partner may sell, transfer or assign in whole or in part his Partnership Interest if such sale, transfer or assignment would cause the termination of the Partnership for Federal income tax purposes. Counsel for the Partnership shall give its opinion to the Managing General Partner as to whether such sale, transfer or assignment would cause the termination of the Partnership for Federal income tax purposes, and the Managing General Partner shall be entitled to rely upon such opinion in determining whether such sale,

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transfer or assignment would cause the termination of the Partnership.

(c) Except as provided in Section 8.03(d), no Limited Partner may offer, sell, transfer, assign, hypothecate or pledge in whole or in part his Partnership Interest unless the Managing General Partner shall have received an opinion of counsel satisfactory to him that such proposed disposition (i) may be effected without registration of the Interest under the Securities Act of 1933, as amended, and (ii) would not be in violation of any applicable state securities or "Blue Sky" law (including investment suitability standards).

(d) Except as provided in Section 8.03(d), no Limited Partner may sell, transfer or assign in whole or in part his Partnership Interest to a minor or incompetent, unless by will or intestate succession.

(e) Any transfer of a Partnership Interest must comply with all applicable Fm.H.A. rules and regulations in effect at the time of such transfer, including Fm.H.A. approval of any Interest equal to or greater than 10% of all Partnership Interests.

8.03 Right of First Refusal.

(a) A Limited Partner (hereinafter in this Section referred to as the "Selling Partner") may not, except as provided in Sections 5.01 or 5.03, transfer, sell, alienate, assign, give, bequeath or otherwise dispose of all or a portion of his Partnership Interest, whether voluntarily or by operation of law or at judicial sale or otherwise, to any Person without first offering the same for a period of thirty (30) days to the other Limited Partners not then in default and to the General Partners, at a price and upon terms no less favorable than those which the Selling Partner is willing to accept from a third party (as evidenced by a bona fide offer received from such third party by such Selling Partner). Such offer by a Selling Partner to sell to the other Partners shall be in writing and shall contain a statement setting forth the price and terms offered by, and the name and address of, such third party.

(b) Within thirty (30) days after receipt of such written offer, the other Partners not then in default may accept such offer in writing, in which case the Selling Partner and the other Partners shall, subject to the provisions of Sections 8.01 and 8.02, promptly consummate such sale. In the event that two or more Limited Partners desire to purchase the Interest of the

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Selling Partner and are unable to agree as to the apportionment thereof, each such Limited Partner shall be entitled to purchase that portion of the Interest being sold which bears to the entire Interest being sold the same ratio which his Interest bears to the aggregate of the Interests of all the Limited Partners desiring to purchase such Interest. In the event that one or more Limited Partners and one or more General Partners desire to purchase the Interest of the Selling Partner, such Limited Partners shall, unless they otherwise agree, be entitled to purchase the entire Interest of the Selling Partner.

(c) If, within such thirty (30) day period, the Partners have not agreed to purchase, on the terms and conditions above provided, the entire Interest being offered by the Selling Partner, the Selling Partner may, subject to the provisions of Section 8.01 and Section 8.02, within forty-five (45) days from the date of expiration of such thirty (30) day period, transfer his Interest to such third party at a price not less than the price, and on terms not less favorable to the Selling Partner than the terms, at which such Interest was offered to the other Partners. If such Interest is not so disposed of within such period of forty-five (45) days, the Selling Partner shall, before the disposition of his Interest, again be obligated to offer it first to the other Partners pursuant to this Section.

(d) The provisions of Sections 8.02(a) and (c) and 8.03 shall not apply to any transfer or assignment of the Partnership Interest of a bankrupt, deceased, dissolved or incompetent Limited Partner, to the trustee, executor, administrator or guardian of his estate, as provided by Section 8.06, but, this Section shall apply to such trustee, executor, administrator or guardian to the same extent that, under the circumstances of any particular transfer, sale, alienation, assignment, gift, bequest or other disposition, such provision would have applied to the bankrupt, deceased, dissolved or incompetent Limited Partner.

8.04 Admission of Substitute Limited Partner.

(a) Subject to the other provisions of this Article VIII, an assignee of the Interest of a Limited Partner (which shall be understood to include any purchaser, transferee, donee, or other recipient of any disposition of such Interest) shall be deemed admitted as a Limited Partner of the Partnership only upon the satisfactory completion of the following:

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(i) Consent of the Managing General Partner shall have been given, which Consent may be evidenced by the execution by the Managing General Partner of a Certificate evidencing the admission of such Person as a Limited Partner;

(ii) The Assignee shall have accepted and agreed to be bound by the terms and provisions of this Agreement by executing a counterpart thereof, and such other documents or instruments as the Managing General Partner may require in order to effect the admission of such Person as a Limited Partner.

(iii) A Certificate evidencing the admission of such Person as a Limited Partner shall have been filed for recording;

(iv) The assignee shall have delivered a letter containing a representation in the form set forth in Section 8.01(a) and an agreement in the form set forth in Section 8.01(b).

(v) If the assignee is a corporation, the assignee shall have provided the Managing General Partner with evidence satisfactory to counsel for the Partnership of its authority to become a Limited Partner under the terms and provisions of this Agreement;

(vi) The assignee shall have paid all reasonable legal fees of the Partnership and the Managing General Partner and filing and publication costs in connection with his substitution as a Limited Partner; and

(vii) The assignee shall have complied with all applicable FMHA rules and regulations.

(b) For the purpose of allocating profits and losses and distributing cash received by the Partnership, a Substitute Limited Partner shall be treated as having become, and appearing in the records of the Partnership as, a Partner upon his signing this Agreement.

(c) The General Partners shall cooperate with the Person seeking to become a Substitute Limited Partner by preparing the documentation required by this Section and making all official filings and publications. The Partnership shall take all such action, including the filing for recordation of any Certificate evidencing the admission of any Person as a Limited Partner, and the making

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of any other official filings and publications, as promptly as practicable after the satisfaction by the assignee of the Interest of a Limited Partner of the conditions in this Article VIII to the admission of such Person as a Limited Partner of the Partnership.

8.05 Rights of Assignees of Partnership Interests.

(a) Subject to the provisions of Sections 8.01 and 8.02, except as required by operation of law, the Partnership shall not be obligated for any purposes whatsoever to recognize the assignment by any Limited Partner of his Interest until the Partnership has received Notice thereof.

(b) Any Person who is the assignee of all or any portion of a Limited Partner's Interest, but does not become a Substitute Limited Partner and desires to make a further assignment of such Interest, shall be subject to all the provisions of this Article VIII to the same extent and in the same manner as any Limited Partner desiring to make an assignment of his Interest.

8.06 Effect of Bankruptcy, Death or Incompetence of a Limited Partner. The bankruptcy of a Limited Partner or the death of a Limited Partner or an adjudication that a Limited Partner is incompetent (which term shall include, but not be limited to, insanity), shall not cause the termination or dissolution of the Partnership, and the business of the Partnership shall continue with Partnership property. If a Limited Partner becomes bankrupt, the trustee or receiver of his estate or, if he dies, his executor, administrator or trustee, or, if he is adjudicated incompetent, his committee, guardian or conservator, shall have the rights of such Limited Partner for the purpose of settling or managing his estate or property and such power as the bankrupt, deceased or incompetent Limited Partner possessed to assign all or any part of his Interest and to join with the assignee in satisfying conditions precedent to the admission of the assignee as a Substitute Limited Partner.

8.07 Joint Ownership of Interests. An Interest may be acquired or held by two individuals as joint tenants with right of survivorship. Any Consent of the Limited Partners shall require the action or vote of both owners of any such jointly held Interest. Upon the death of one owner of a jointly held Interest, the Interest shall become owned solely by the survivor as a Limited Partner and not as an assignee. The Partnership need not recognize the death of one of the owners of a jointly-held Interest until it shall have received Notice of such death. Upon Notice to the Managing General Partner from either owner, the Managing General Part-

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ner shall cause the Interest to be divided into two equal Interests, which shall thereafter be owned separately by each of the former owners.

ARTICLE IX
RIGHTS AND OBLIGATIONS OF LIMITED PARTNERS

9.01 Management of the Partnership. No Limited Partner shall take part in the management or control of the business of the Partnership or transact any business in the name of the Partnership. No Limited Partner shall have the power or authority to bind the Partnership or to sign any agreement or document in the name of the Partnership. No Limited Partner shall have any power or authority with respect to the Partnership except insofar as the Consent of the Limited Partners shall be expressly required and except as otherwise expressly provided in this Agreement.

9.02 Limitation on Liability of Limited Partners. The liability of each Limited Partner shall be limited to his Capital Contribution as and when it is payable under the provisions of this Agreement. No Limited Partner shall have any other liability to contribute money to, or in respect of the liabilities or obligations of, the Partnership, nor shall any Limited Partner be personally liable for any obligations of the Partnership. No Limited Partner shall be obligated to make loans to the Partnership.

9.03 Other Activities. The Limited Partners may engage in or possess interests in other business ventures of every kind and description for their own accounts, including, without limitation, serving as general or limited partner of other partnerships which own, either directly or through interests in other partnerships, government-assisted housing projects similar to the Project. Neither the Partnership nor any of the Partners shall have any rights by virtue of this Agreement in or to such business ventures or to the income or profits derived therefrom.

9.04 Ownership by Limited Partner of Corporate General Partner or Affiliate. No limited Partner shall at any time, either directly or indirectly, own any stock or other interest in any corporate General Partner or in any Affiliate thereof, if such ownership by itself or in conjunction with other stock or other interests owned by other Limited Partners would, in the opinion of counsel for the Partnership, jeopardize the classification of the Partnership as a partnership for Federal income tax purposes. The Managing General Partner shall be entitled to make such reasonable inquiry of the Limited Partners as is required to establish

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compliance by the Limited Partners with the provisions of this Section. In the event of any violation of the provisions of this Section by any one or more Limited Partners, such Limited Partner or Limited Partners shall either dispose of his Interest in the Partnership (subject to and in compliance with the provisions of Article VIII) or of his stock or other interest in the corporate General Partner or Affiliates to the extent necessary so that, in the opinion of counsel for the Partnership, the classification of the Partnership as a partnership for Federal income tax purposes is no longer in jeopardy. The obligation of any such disposition required of more than one Limited Partner shall be shared among them on an equitable basis. Notwithstanding the foregoing, neither the General Partners nor any Limited Partner shall be liable in damages to the Partnership or to any Partner by reason of any violation of this Section, except for damages arising out of any material misrepresentation by any Limited Partner relating to the ownership of stock or other interest in a corporate General Partner or any Affiliate by him or by any member of his family (within the meaning of the attribution rules set forth in Section 318 of the Internal Revenue Code of 1954) or by reason of any failure by any Limited Partner to dispose of his Interest in the Partnership or of his stock or other interest in a corporate General Partner or Affiliate within a reasonable time after Notice to such Limited Partner by the Partnership of the obligation to make such disposition.

ARTICLE X
PROFITS, LOSSES AND DISTRIBUTIONS

10.01 Allocation of Profits and Losses and Cash Distributions.

(a) All profits and losses (subject to the provisions of Section 10.05 with respect to the allocation of gains and losses) and all Net Cash Flow available for distribution shall be allocated and distributed as follows:

Arthur W. Edwards, General Partner	2.49%
Frederic F. Case, General Partner	2.49%
Jefferson, Inc.	.02%
Limited Partners, in accordance with their Interests	95.00%

(b) Subject to the provisions of Section 5.03 and of subsections (c) and (d) below, each Limited Partner

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shall be entitled to receive that share of all profits and losses allocated to, and of all Net Cash Flow distributed to, all Limited Partners which is equal to the product of the multiplication thereof by a fraction, the numerator of which is the Interest of such Limited Partner at the close of business on the last day of such year expressed as a percentage and the denominator of which is 95%.

(c) In any year in which a Limited Partner sells, assigns or transfers all or any portion of an Interest to any Person who, during such year, is admitted as a Substitute Limited Partner, the share of all profits and losses allocated to and all Net Cash Flow and all cash proceeds distributable under Sections 10.03 and 10.04 and distributed to all Limited Partners which is attributable to the Interest sold, assigned or transferred, shall be divided between the assignor and the assignee on the basis of the number of days in such year before, and the number of days on and after, the execution by the assignee of this Agreement, as provided in Section 8.04(b); provided however, that, by agreement, the assignee and the assignor may make special provisions for the allocation of items of profit, gain, loss deduction or credit as may from time to time be permitted under the Internal Revenue Code of 1954, as amended, and for the distributions of Net Cash Flow and of cash proceeds distributable under Sections 10.03 and 10.04, but such allocations shall be binding as to the Partnership only after it shall have received Notice thereof from the assignor and assignee.

(d) In any year in which a General Partner sells, assigns or transfers all or any portion of an Interest to any Person who, during such year, is admitted as a Substitute General Partner, the provisions of Section 10.01(c) shall apply to such sale, assignment or transfer and the General Partners shall be treated as if they were Limited Partners for the purpose of applying such Section 10.01(c).

(e) The Partnership shall distribute Net Cash Flow not less frequently than annually in the manner provided in this Agreement.

10.02 Determination of Profits and Losses. Profits and Losses for all purposes of this Agreement shall be determined in accordance with the accounting method followed by the Partnership for Federal income tax purposes. Every item of income, gain, loss, deduction, credit or tax preference entering into the computation of such profit or loss, or applicable to the period during which such profit or loss was

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realized, shall be considered allocated to each Partner in the same proportion as profit and loss are allocated to such Partner.

10.03 Distribution of Proceeds from Sale or Refinancing of the Project. In the event that the Partnership sells or refinances the Project (excluding from the operation of this Section 10.03 any such proceeds included in Net Cash Flow), the net proceeds from any such sale or refinancing will be distributed and applied by the Partnership in the order of priority in Section 10.04.

10.04 Distribution of Proceeds from Sale and Liquidation of Partnership Property.

(a) The proceeds resulting from the liquidation of the Partnership assets pursuant to Section 11.02 and the proceeds resulting from the sale or refinancing of the Project shall be distributed and applied in the following order of priority:

(i) to the payment of debts and liabilities of the Partnership (including all expenses of the Partnership incident to any such liquidation of the Partnership or sale or refinancing referred to immediately above, other than loans or other debts and liabilities of the Partnership to Partners or any Affiliates);

(ii) to the setting up of any reserves which the Liquidator deems reasonably necessary for contingent, unmatured or unforeseen liabilities or obligations of the Partnership;

(iii) to the repayment of any unrepaid loans, including but not limited to the Working Capital Loan and the General Partners' Loan, theretofore made by the Partners or any Affiliates to the Partnership for Partnership obligations, and to the payment of any other debts and liabilities of the Partnership to Partners or any Affiliates.

(iv) to the Limited Partners in the amount of their Capital Contributions;

(v) to the General Partners in the amount of their Capital Contributions; and

(vi) thereafter, 50% to the Limited Partners, in accordance with their Interests, and 50% to the General Partners, in accordance with their Interests.

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(b) If there are insufficient funds to make payment in full of all amounts to all of the Partners entitled to such payments under any subsection of Section 10.04(a), the funds then available for payment under such subsection shall be allocated proportionately among the Partners entitled to payment pursuant to such subsection in accordance with the ratios of their Percentage Interests.

10.05 Allocation of Gains and Losses. Gains and losses recognized by the Partnership upon the sale, exchange or other disposition of the real property in the Project shall be allocated in the following manner:

(a) All gains (but not losses) shall be allocated among the Partners as follows until the amount of gain set forth in Section 10.05(b) hereof has been cumulatively so allocated over the term of the Partnership:

General Partners, in accordance with their Interests	5.0%
Limited Partners, in accordance with their Interests	95.0%

(b) The amount of gain referred to in Section 10.05(a) above is an amount equal to:

(i) the sum of the Partnership's liabilities immediately before the sale, exchange or other disposition of the real property in the Project and the total Capital Contributions made by the Partners less

(ii) the basis of the real property in the Project for Federal income tax purposes adjusted to the date of the sale, exchange or other disposition.

(c) All gains in excess of the amount of gain set forth in Section 10.05(b) above and all losses on the sale, exchange or other disposition of all or any part of the real property in the Project shall be allocated among the Partners, in accordance with their Interests, as follows:

General Partners	50.0%
Limited Partners	50.0%

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ARTICLE XI
SALE, DISSOLUTION AND LIQUIDATION

11.01 Dissolution of the Partnership. The Partnership shall be dissolved on the earlier of the expiration of the term of the Partnership, or upon:

(a) the withdrawal of a General Partner who is at that time the sole General Partner;

(b) the bankruptcy, death, dissolution or adjudication of incompetency of a General Partner who is at that time the sole General Partner;

(c) the passage of thirty (30) days after the sale or other disposition of the Partnership's interest in the Project;

(d) the election by Limited Partners whose combined interests represent 80% of the total Partnership interests, provided that such election is made only after a date that follows the latest to occur of (i) Final Closing or (ii) the payment to the Partnership by the Limited Partners of all installments of their Capital Contributions due under Section 5.01; or

(e) any other event causing the dissolution of the Partnership under the laws of the State of Maryland.

11.02 Winding Up and Distribution.

(a) Upon the dissolution of the Partnership pursuant to Section 11.01, the Partnership business shall be wound up and its assets liquidated as provided in this Section 11.02, and the net proceeds of such liquidation shall be distributed in accordance with Section 10.04.

(b) The Liquidator shall file all certificates and notices of the dissolution of the Partnership required by law. The Liquidator shall proceed without any unnecessary delay to sell and otherwise liquidate the Partnership's property and assets; provided, however, that if the Liquidator shall determine that an immediate sale of part or all of the Partnership property would cause undue loss to the Partners, in order to avoid such loss, the Liquidator may, except to the extent prohibited by the Uniform Limited Partnership Act of the State of Maryland, defer the liquidation of the Partnership property for a reasonable time, except for such liquidation as may be necessary to satisfy the debts and lia-

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bilities of the Partnership to Persons other than the Partners. Upon the complete liquidation and distribution of the Partnership assets, the Partners shall cease to be Partners of the Partnership and the Liquidator shall execute, acknowledge and cause to be filed all certificates and notices required by law to terminate the Partnership.

(c) Upon the dissolution of the Partnership pursuant to Section 11.01, the accountants for the Partnership shall promptly prepare, and the Liquidator shall furnish to each Partner, a statement setting forth the assets and liabilities of the Partnership upon its dissolution. Promptly following the complete liquidation and distribution of the Partnership property and assets, the Partnership accountants shall prepare, and the Liquidator shall furnish to each Partner, a statement showing the manner in which the Partnership assets were liquidated and distributed.

ARTICLE XII

BOOKS AND RECORDS, ACCOUNTING, TAX ELECTIONS, ETC.

12.01 Books and Records. The books and records of the Partnership shall be maintained on an accrual basis in accordance with sound Federal income tax accounting principles. These and all other records of the Partnership, including information relating to the status of the Project, information with respect to the sale by the General Partners or any Affiliate of goods or services to the Partnership, and a list of the names and addresses of all Limited Partners, shall be kept at the principal office of the Partnership and shall be available for examination by any Partner, or his duly authorized representatives, at any and all reasonable times. Any Partner, or his duly authorized representatives, upon paying the costs of collection, duplication and mailing, shall be entitled to a copy of the list of names and addresses of the Limited Partners.

12.02 Custody of Partnership Funds; Bank Accounts.

(a) The Managing General Partner shall have fiduciary responsibility for the safekeeping and use of all funds and assets of the Partnership, whether or not in the immediate possession or control of the Managing General Partner. The funds of the Partnership shall not be commingled with the funds of any other Person and the Managing General Partner shall not employ, or permit any

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other Person to employ, such funds in any manner except for the benefit of the Partnership.

(b) All funds of the Partnership not otherwise invested shall be deposited in one or more accounts maintained in such banking institutions as the Managing General Partner shall determine, and withdrawals shall be made only in the regular course of Partnership business on such signature or signatures as the General Partners may, from time to time, determine.

12.03 Accounts. The accountants for the Partnership shall be Regardie, Brooks & Lewis, P.C., Bethesda, Maryland, or such other firm of certified public accountants as shall be selected by the Managing General Partner. The accountants shall prepare for execution by the Managing General Partner all tax returns of the Partnership, shall audit the books of the Partnership, and shall certify, in accordance with generally accepted accounting principles, a balance sheet, a profit and loss statement and a cash flow statement.

12.04 Reports to Limited Partners.

(a) The Managing General Partner shall mail not later than March 15 of every year to all Persons who were Limited Partners at any time during the Partnerships' prior fiscal year all necessary tax information. Not later than March 15th of every year, the Managing General Partner shall mail to the same Persons an annual report of the Partnership, including a statement of all transactions required by Section 7.05 to be disclosed to all Partners, a report of the Partnership's accountants containing certified financial statements including but not limited to a balance sheet, profit and loss statement and statement of changes in financial condition for the preceding fiscal year, and any other information regarding the Partnership and its operations during the prior fiscal year deemed by the Managing General Partner to be material to the Limited Partners. Not later than November 1 of every year, the Managing General Partner shall mail to the same Persons an estimated taxable income or loss report for the current fiscal year. Not later than August 15th, the Managing General Partner shall mail to the same persons unaudited semi-annual financial reports for the semi-annual period ending the immediately preceding June 30.

(b) The Managing General Partner shall also promptly furnish to the Limited Partners a copy of every financial report and statement requested by Fm.H.A. or by any other governmental agency having jurisdiction

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over the Project or the Partnership. The Managing General Partner shall also promptly furnish to the Limited Partners information relating to any major extraordinary event adversely affecting the operation of the Project, and such additional information to the Limited Partners with respect to the operations, finances and physical conditions of the Project as a majority in interest of the Limited Partners may reasonably request.

(c) The Managing General Partner shall promptly send Notice to the Limited Partners of any audit or investigation of the financial records of the Partnership conducted by any representative of the Internal Revenue Service.

12.05 Tax Elections. In the event of a transfer of all or any part of the Interest of a General Partner or of a Limited Partner, the Partnership may elect, pursuant to Sections 743 and 754 of the Internal Revenue Code of 1954 (or any corresponding provision of succeeding law), to adjust the basis of the Partnership property if, in the opinion of the Managing General Partner, such election would be advantageous to the Limited Partners as a group. Except insofar as an election pursuant to Section 754 has been made with respect to the Interest of any Partner, the determination of profits, losses and cash distributions shall be made as provided for in this Agreement. With respect to any Partner whose Interest has been affected by an election pursuant to Section 754, appropriate adjustments shall be made with respect to the determination of profits, losses and cash distributions. Each Partner agrees to furnish the Partnership with all information necessary to give effect to such election. The Partnership may elect to make any other election permitted under any provision of the Internal Revenue Code if, in the opinion of the Managing General Partner, based upon the advice of the accountants for the Partnership, such election would be advantageous to the Limited Partners as a group or to any Limited Partner without being disadvantageous to any other Limited Partner.

12.06 Fiscal Year. The fiscal year of the Partnership shall be the calendar year.

12.07 Arbitration. Any dispute, controversy or claim arising out of or in connection with or relating to this Agreement or any breach or alleged breach hereof shall, upon the request of any party involved, be submitted to and settled by arbitration in the District of Columbia pursuant to the rules then in effect of the American Arbitration Association (or at any other place or under any other form of arbitration mutually acceptable to the parties so involved). Any award rendered shall be final and conclusive upon the

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parties and a judgment thereon may be entered in the highest court of the forum, state or Federal, having jurisdiction. The expenses of the arbitration shall be borne equally by the parties to the arbitration, provided that each party shall pay for and bear the cost of its own experts, evidence and counsel.

12.08 Syndication Fee. The Partnership shall pay to Brean Murray, Foster Securities Inc. a syndication fee of \$13,000 and an amount, up to \$2,500, in reimbursement for actual expenses on the execution of this Agreement.

ARTICLE XIII
AMENDMENTS

13.01 Proposal and Adoption of Amendments Generally.

(a) Amendments to this Agreement to reflect the addition or substitution of a Limited Partner, the designation of an additional or successor General Partner, or the withdrawal of a General Partner shall be made at the time and in the manner referred to in Section 10.03. Any other amendments to this Agreement may be proposed:

(i) by any General Partner, which shall give Notice to the Limited Partners of (A) the text of such amendment, (B) a statement of the purpose of such amendment, and (C) an opinion of counsel obtained by the General Partners to the effect that such amendment is permitted by the Uniform Limited Partnership Act of the State of Maryland, will not impair the limited liability of the Limited Partner and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes; or

(ii) by Limited Partners whose combined Interests represent 10% or more of the Interests of all Partners not then in default, who shall submit to the General Partners the text of such proposed amendment, together with a statement of the purpose of such amendment and an opinion of counsel obtained by such Limited Partners to the effect that such amendment is permitted by the Uniform Limited Partnership Act of the State of Maryland, will not impair the limited liability of the Limited Partners, and will not adversely affect the classification of

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the Partnership as a partnership for Federal income tax purposes.

The General Partners shall, within twenty (20) days after receipt of any proposal under Subsection (ii) above, give Notice to all Limited Partners of such proposed amendment and its statement of purpose and accompanying opinion of counsel, together with the views, if any, of the General Partners with respect to such proposed amendment (including with respect to whether such proposed amendment is permitted by the Uniform Limited Partnership Act of the State of Maryland, will not impair the limited liability of the Limited Partners, or will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes).

(b) Except as otherwise provided for with respect to amendments described in Section 13.03 and subject to the provisions of Section 13.02, an amendment to this Agreement shall be adopted if such amendment shall have been Consented to either (i) by all General Partners, by at least two-thirds in Interest of the Limited Partners and by any Limited Partner whose approval is required by Section 13.02, provided that counsel for the Partnership gives its opinion to the Partnership to the effect that the Consent to such amendment by at least two-thirds in Interest of the Limited Partners is permitted by the Uniform Limited Partnership Act of the State of Maryland, will not impair the limited liability of the Limited Partners, and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes, or (ii) by all the General and Limited Partners.

(c) The General Partner shall within a reasonable time after the adoption of any amendment to this Agreement make any official filings or publications required or desirable to reflect such amendment including any required filing for recordation of any Certificate.

13.02 Limitations of Amendments. Notwithstanding the provisions of Section 13.01, no amendment to this Agreement may:

(a) add to, detract from, or otherwise modify the purpose of the Partnership without the Consent of all the Partners;

(b) enlarge the obligations of any Partner under this Agreement or convert the Interest of any Limited Partner into the Interest of a General Partner or modify

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the limited liability of any Limited Partner, without the Consent of such Partner;

(c) modify the method of determining, or the order provided in Article X for allocations of profits and losses and distributions of Net Cash Flow, and net proceeds from the sale or other distributions of the Project, and net proceeds resulting from the liquidation of the Partnership, without the Consent of each Partner adversely affected by such modification;

(d) amend this Article XIII or Section 14.03 without the Consent of all Partners; or

(e) directly or indirectly diminish or adversely affect the rights, interests and security of the Farmers Home Administration of the United States Department of Agriculture under any of the instruments executed by the Partnership for its benefit, including the security agreement, or to the mortgaged property.

13.03 Amendments on Admission or Withdrawal of Partners.

(a) If this Agreement shall be amended as a result of adding or substituting a Limited Partner pursuant to Section 8.04, the amendment to this Agreement shall be signed by the Managing General Partner, and by the Persons to be substituted or added, and, if a Limited Partner is to be substituted, by the assigning Limited Partner or its attorney-in-fact, and by the other Limited Partners or their attorneys-in-fact.

(b) if this Agreement shall be amended to reflect the withdrawal of a General Partner and the business of the Partnership is continued, such amendment shall be assigned by the remaining or successor General Partner(s), and by the Limited Partners or their attorneys-in-fact.

ARTICLE XIV
CONSENTS, VOTING AND MEETINGS

14.01 Method of Giving Consent. Any Consent required by this Agreement may be given as follows:

(a) by a written Consent given by the consenting Partner and received by the Managing General Partner at or prior to the doing of the act or things for which the

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Consent is solicited, provided that such Consent shall not have been nullified by:

(i) Notice to the Managing General Partner of such nullification by the Consenting Partner prior to the doing of any act or thing the doing of which is not subject to approval at a meeting called pursuant to Section 14.02;

(ii) Notice to the Managing General Partner of such nullification by the Consenting Partner to the time of any meeting called pursuant to Section 14.02 to consider the doing of such act or thing; or

(iii) the negative vote by such Consenting Partner at any meeting called pursuant to Section 14.02 to consider the doing of such act or thing; or

(b) by the affirmative vote of the Consenting Partner to the doing of the act or thing for which the Consent is solicited at any meeting called pursuant to Section 14.02 to consider the doing of such act or thing.

14.02 Meetings of Limited Partners. Any matter requiring the Consent of all or any of the Limited Partners pursuant to any Section of this Agreement may be considered at a meeting of the Limited Partners held not less than fifteen (15) nor more than sixty (60) days after Notice thereof shall have been given by any General Partner to all Limited Partners. Such Notice (a) may be given by a General Partner, in its discretion, at any time, or (b) shall be given by the Managing General Partner within fifteen (15) days after receipt from the Limited Partners whose combined interests represent 10% or more of the interests of all Partners not then in default of a request for such meeting. Such meeting shall be held either at the principal office of the Partnership or the principal office of the Managing General Partner, as shall be specified by the Managing General Partner, if Notice of such meeting is given pursuant to clause (a) of the next preceding sentence, or by the requesting Limited Partners, if Notice of such meeting is given pursuant to clause (b) of the next preceding sentence.

14.03 Limitations on Consents by Less Than All Limited Partners. At any time in which the Consent of the Limited Partners is solicited pursuant to a provision of this Agreement that authorizes the doing of an act or thing with the Consent of a percentage in Interest of the Limited Partners less than all of the Limited Partners, counsel for

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the Partnership will be requested by the Managing General Partner to render its opinion to the Partnership to the effect that the giving of Consent by less than all of the Limited Partners, in the circumstances then present, is permitted by the Uniform Limited Partnership Act of the State of Maryland, will not impair the limited liability of the Limited Partners, and will not adversely affect the classification of the Partnership as a partnership for Federal income tax purposes. If counsel for the Partnership is unable to render such opinion, then either (a) the Consent of such additional Limited Partners shall be obtained as will enable counsel for the Partnership to deliver such opinion, or (b) the Consent of all of the General Partners and Limited Partners shall be obtained, in which event no opinion of counsel for the Partnership shall be required.

14.04 Submissions to the Limited Partners. The General Partner shall give the Limited Partners Notice of any proposal or other matter required by any provision of this Agreement or by law to be submitted for consideration and approval of the Limited Partners. Such Notice shall include any information required by the relevant provision or by law.

ARTICLE XV
GENERAL PROVISIONS

15.01 Fm.H.A. Provisions. This entire Agreement is subject to the right of Fm.H.A. to refuse to allow the involuntary dissolution or transfer of Partnership interests with respect to this Partnership, and such act of transfer, addition or substitution shall be invalid and void unless prior written consent of the Fm.H.A. is granted. This Consent is to be required until such time as all obligations of this Partnership to Fm.H.A. are complete and a satisfaction has been properly recorded in the appropriate records. The above noted requirement of Consent by Fm.H.A. shall not be required for the addition or substitution of Limited Partners whose Interest is less than ten percent (10%).

15.02 Burden and Benefit. The covenants and agreements contained herein shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

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

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15.04 Pronouns and Plurals. All pronouns used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as to the identity of the Person or Persons may require in the context, and the singular form of nouns, pronouns and verbs shall include the plural, and vice versa, whichever the context may require.

15.05 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy, and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

15.06 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purposes of the Agreement is determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement that are valid.

15.07 Entire Agreement. This Agreement, together with the other agreements dated as of May 1, 1981 relating to additional obligations of the General Partners to the Partnership or to the Limited Partners, set forth all (and is intended by all parties to be an integration of all) of the promises, agreements and understandings among the parties hereto with respect to the Partnership, the Partnership business and the property of the Partnership, and there are no promises, agreements, or understandings, oral or written, expressed or implied, among them other than as set forth or incorporated herein.

IN WITNESS WHEREOF, the parties hereto have hereunder affixed their signatures and seals as of the 15th day of May, 1981.

GENERAL PARTNERS:

WITNESS:

Laurence D. Hollins

Arthur W. Edwards
Arthur W. Edwards

Laurence D. Hollins

Frederic F. Case
Frederic F. Case

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STATE OF)
District of Columbia : ss.:
COUNTY OF)

On this *29th* day of *May* in the year
of 1981, before me, a Notary Public in and for the aforesaid
State and County, personally appeared Frederic F. Case, known
to me to be the General Partner named in and subscribing to
the foregoing AMENDED CERTIFICATE OF LIMITED PARTNERSHIP AND
LIMITED PARTNERSHIP AGREEMENT OF JEFFERSON ASSOCIATES.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official seal the day and year in this Certificate
first above written.

Audrey Johnson (SEAL)
Notary Public

My Commission Expires:

My Commission Expires September 30, 1984

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STATE OF)
District of Columbia ; ss.:
COUNTY OF)

On this *29th* day of *May* in the year
of 1981, before me, a Notary Public in and for the aforesaid
State and County, personally appeared Arthur W. Edwards,
known to me to be the General Partner named in and subscrib-
ing to the foregoing AMENDED CERTIFICATE OF LIMITED PARTNER-
SHIP AND LIMITED PARTNERSHIP AGREEMENT OF JEFFERSON ASSOCI-
ATES.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official seal the day and year in this Certificate
first above written.

Credroy Johnson (SEAL)
Notary Public

My Commission Expires:

My Commission Expires September 30, 1984

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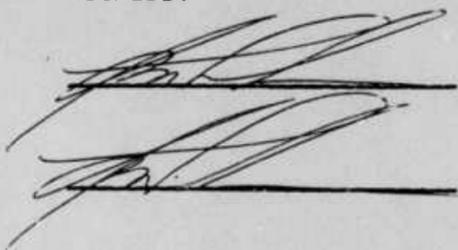
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WITNESS:



LIMITED PARTNERS:

✓ Edward L. Slater

✓ Paul W. Slater

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WITNESS:

LIMITED PARTNERS:

Clay L. Hubert

Harold J. Under

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WITNESS:

[Signature]

LIMITED PARTNERS:

[Signature]

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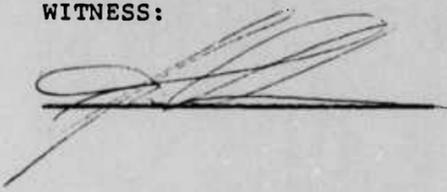
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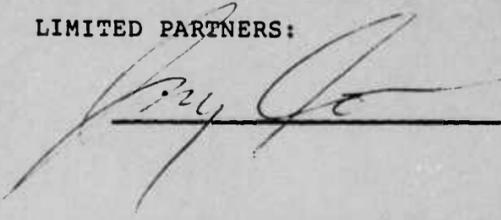
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WITNESS:



LIMITED PARTNERS:



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EXHIBIT A

JEFFERSON ASSOCIATES

The Limited Partners, their principal places of residence
and their percentage Interests are as follows:

<u>Limited Partner</u>	<u>percentage Interest</u>
Jay Cooper 13061 Mar Street Coral Gables, Florida	38%
Seymour Gerber 3501 N. Keyser Ave. Villa 26 Hollywood, Florida 33021	19%
Harold Winter 9049 Emerson Avenue Miami Beach, Florida 33154	19%
Edward L. & Loretta W. Slater 2000 S. Ocean Drive, Apt. 1802 Ft. Lauderdale, Florida 33316	19%

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JEFFERSON ASSOCIATES LIMITED PARTNERSHIP CERTIFICATE OF AMENDMENT	Robert L. Ash OBER, KALER, GRIMES & SHRIVER ATTORNEYS AT LAW <small>A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS</small> 710 RING BUILDING 1200 EIGHTEENTH STREET, N.W. WASHINGTON, D. C. 20036
---	--

SEARCHED BY	
INDEXED	
PRINCIPAL OFFICE	
AGENT	
RECORDING AGENT	

Et of Ash

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STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

DATE: *11:20* MONTH: *6* DAY: *28* YEAR: *85*

50	REG. & CAP. FEE	
50	RECORDING FEE	
50	LIMITED PARTNERSHIP FEE	
50	OTHER	
50	TOTAL	

CASE APPROVED BY *14*
 CHECK

*added -
 make sure*

1985 JUN 28 A 11: 20

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CERTIFICATE OF AMENDMENT
OF
JEFFERSON ASSOCIATES LIMITED PARTNERSHIP

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APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 28, 1985 AT 11:20 A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 65 2732, FOLIO 002320 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ _____ 50
SPECIAL FEE PAID: \$ _____
M1958560

ANNE ARUNDEL
TO THE CLERK OF THE CIRCUIT COURT OF

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 DEPARTMENT AT BALTIMORE.

G. B. Johnson



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QUAKER CREEK ASSOCIATES LIMITED PARTNERSHIP
CERTIFICATE OF AMENDMENT

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revised

WHEREAS, Quaker Creek Associates was formed as a Maryland limited partnership pursuant to a Certificate of Limited Partnership filed for record with the Clerk of the Circuit Court for Anne Arundel County, Maryland, and was continued as a limited partnership under the Maryland Uniform Limited Partnership Act, pursuant to that certain Amended and Restated Certificate and Limited Partnership Agreement ("the Partnership Agreement") dated November 1, 1980, a copy of which is attached hereto as Exhibit 1, which was filed for record with the Clerk of the Circuit Court for Anne Arundel County, Maryland in Volume 13, page 497; and

WHEREAS, the partners wish to amend the Partnership Agreement in order to comply with the provisions of the Maryland Revised Uniform Limited Partnership Act;

NOW, THEREFORE, Arthur W. Edwards, one of the general partners of Quaker Creek Associates, certifies as follows:

1. The name of the partnership shall be Quaker Creek Associates Limited Partnership.
2. The principal office of the partnership shall be 410 Severn Avenue, Suite A-301, Annapolis, Maryland 21403, and the resident agent shall be Arthur W. Edwards at that same address.
3. The name and address of each partner is:

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY
1986 JAN 31 AM 10:59
E. AUBREY COLLISON
CLERK

0002 0279

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General Partners

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Arthur W. Edwards 6 Norwood Road
Annapolis, Maryland 21401

Frederic F. Case 7404 Summit Avenue
Chevy Chase, Maryland 20815

Special Limited Partner

Greater Boston Development, Inc.
45 School Street
Boston, Massachusetts 02108

Class B Limited Partner

CM&H Investment Company
45 School Street
Boston, Massachusetts 02108

Class A Limited Partners

Ms. Evelyn K. Binter 321 East Oak
Moorestown, New Jersey 08057

Mr. Robert F. Danahy 39 Westerly Road
Weston, Massachusetts 02193

Mr. Charles I. DiPuppo 1259 Lakemont Road
Villanova, Pennsylvania 19085

Mr. Edward R. Hampson - P.O. Box 188, Wilton Road
Peterborough, New Hampshire

Ms. Lorna U. Hauslohner 231 North Ithan Avenue
Rosemont, Pennsylvania 19010

Ms. Kathleen A. Holland 73 Daniel Street
Portsmouth, New Hampshire 03801

Mr. Joseph G. Kelnberger 48 Mohegan Road
Larchmont, New York 10538

Mr. Curtis W. Rogers One Vision Road
East Providence, Rhode Island 02914

J. Russell Twiss, M.D. 215 East 72nd Street
New York, New York 10021

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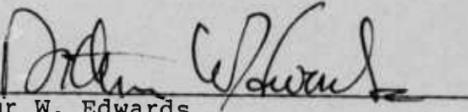
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4. In all other respects, the Partnership Agreement shall remain in full force and effect.

5. Quaker Creek Associates Limited Partnership elects to be bound by the Maryland Revised Uniform Limited Partnership Act before July 1, 1985.

WITNESS the following signature this 27 day of June, 1985.


Arthur W. Edwards

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QUAKER CREEK ASSOCIATES
AMENDED AND RESTATED CERTIFICATE AND
LIMITED PARTNERSHIP AGREEMENT

Dated as of November 1, 1980

THE LIMITED PARTNERSHIP INTERESTS REPRESENTED BY THIS AGREEMENT
HAVE BEEN ACQUIRED PURSUANT TO AN INVESTMENT REPRESENTATION ON
THE PART OF THE HOLDER OR OTHERWISE TRANSFERRED, WHETHER OR NOT
HYPOTHECATED, DONATED OR OTHERWISE TRANSFERRED, WHETHER OR NOT
FOR CONSIDERATION, BY THE HOLDER EXCEPT UPON THE ISSUANCE TO THE
PARTNERSHIP OF A FAVORABLE OPINION OF ITS COUNSEL AND/OR SUBMISSION
TO THE PARTNERSHIP OF SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY
TO COUNSEL TO THE PARTNERSHIP, TO THE EFFECT THAT ANY SUCH TRANSFER
SHALL NOT BE IN VIOLATION OF THE SECURITIES ACT OF 1933, AS
AMENDED, ANY RULE OR REGULATION PROMULGATED THEREUNDER, AND
APPLICABLE STATE SECURITIES LAWS.

EXHIBIT 1

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QUAKER CREEK ASSOCIATES
AMENDED AND RESTATED CERTIFICATE AND
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Preliminary Statement

QUAKER CREEK ASSOCIATES (the "Partnership") was formed as a Maryland limited partnership pursuant to a Limited Partnership Agreement dated as of February 13, 1980, by and between Arthur W. Edwards and Frederic F. Case as General Partners and as (original) Limited Partners, and a Certificate of Limited Partnership with respect thereto was filed on September 10, 1980 with the Land Records in Anne Arundel County and Washington County, Maryland.

The purposes of this amendment to, and restatement of, said Agreement are (i) to enable the Partnership to admit Class A Limited Partners, (ii) to admit Greater Boston Development, Inc. as Special Limited Partner, (iii) to admit CM&H Investment Company as Class B Limited Partner, (iv) to provide for the withdrawal of Arthur W. Edwards and Frederic F. Case as (original) Limited Partners, and (v) to set out more fully the rights, obligations and duties of the General Partners and the Limited Partners.

Now, therefore, it is hereby agreed the Partnership Agreement of Quaker Creek Associates as presently in effect is amended and restated in its entirety as follows:

ARTICLE I

Defined Terms -

The defined terms used in this Agreement shall have the meanings specified below:

"Accountants" means Martin, LaMarca & Co. (Boston, Massachusetts) or such other firm of independent certified public accountants as may be engaged for the purpose of preparing the tax returns for the Partnership.

"Admission Date" means the first day of the calendar month during which Class A Limited Partners are first admitted to the Partnership in accordance with Section 4.3 hereof.

"Affiliate" means as to any named Partner or Partners (or as to every Partner if none are specifically named) (i) any such Partner or member of his Immediate Family; (ii) the legal representative, successor or assignee of, or any trustee of a trust for the benefit of, any such Partner or member of his Immediate

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refinancing of the Mortgage but excluding the payment of Capital Contributions by the Partners.

"Cash Flow" means the profits or losses of the Partnership from and after Permanent Mortgage Commencement (as said profits and losses are determined in accordance with Section 10.1.E) but subject to any applicable FmHA requirements and further subject to the following:

(a) Depreciation of building, improvements and personal property and amortization of any financing fee shall not be considered as a deduction;

(b) Mortgage amortization shall be considered as a deduction;

(c) A reasonable reserve shall be deducted to provide for working capital needs, funds for improvements or replacements or for any other contingencies of the Partnership;

(d) Any amounts paid for capital expenditures shall be considered as a deduction, unless paid from any replacement reserve for capital expenditures or unless funds therefor have been provided through insurance;

(e) The proceeds of any Mortgage refinancing, any sale, exchange, eminent domain taking, damage or destruction (whether insured or uninsured), or other disposition, of all or any part of the Project (other than the proceeds of any business or rental interruption insurance) shall not be included in Cash Flow;

(f) Any rent or interest subsidy payments shall be included as income in Cash Flow;

(g) The fees set forth in Section 6.12 hereof, the lease-up fees referred to in Article XI, the Investor Service Fee for 1980, 1981 and 1982 and any fee payable in connection with any transaction referred to in clause (e) above, shall not be considered as a deduction.

"Class A Limited Partners" means any of those Persons who are listed in Schedule A as Class A Limited Partners, including Substitute Class A Limited Partners, at the time of reference thereto, in their capacities as such.

"Class B Limited Partner" means CM&H Investment Company, its successors and assigns. The term "Class B Limited Partner" shall also include, but subject to the provisions of the last sentence of Section 7.4, any holder of a Partnership interest designated as a Class B Limited Partner pursuant to Sections 4.6.B or 7.4.

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"Class Contribution" means the aggregate Capital Contributions of all the members of a particular class of Partners [e.g., the General Partners, the Class A Limited Partners, Special Limited Partner or the Class B Limited Partner(s)].

"Code" means the Internal Revenue Code of 1954, as amended from time to time.

"Commitments" means and includes the commitment of the Construction Lender to make the construction Mortgage loan, the commitment of the Permanent Lender to provide the permanent Mortgage loan upon completion of construction pursuant to Section 515 of the Housing Act of 1949, the commitment of FmHA to provide interest credit assistance and rental assistance payments, if any, for the Project pursuant to Section 521 of the Housing Act of 1949 and any and all documents and other instruments executed in connection with any of the foregoing.

"Completion Date" means the date upon which FmHA issues a certificate of occupancy with respect to all units of the Project.

"Consent of the Limited Partners" means the prior written consent or approval of Limited Partners whose Capital Contributions represent at least 60% of the aggregate of the Class A Limited Partner Class Contribution but excluding entirely from such calculation any Capital Contributions of a General Partner in his capacity as a Limited Partner.

"Construction Contract" means the construction contract dated February 13, 1980, and any amendments thereto, between the Partnership and Case/Edwards Construction Co., Inc.

"Construction Lender" means Union Trust Company of Maryland or its assignee(s).

"Construction Loan Agreement" means the Building Loan Agreement dated September 8, 1980, and any amendments thereto, between the Partnership and the Construction Lender.

"Contract Management Fee" means the Contract Management Fee described in Article XI.

"Entity" means any general partnership, limited partnership, corporation, joint venture, trust, business trust, cooperative or association.

"Event of Bankruptcy" means as to any Person the filing of a petition for relief as debtor or bankrupt under the Bankruptcy Code of 1978 or like provision of law; insolvency of such Person as finally determined by a court proceeding; filing by such

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Person or another of a petition or application to accomplish the same or for the appointment of a receiver or a trustee for such Person or a substantial part of his assets; or commencement of any proceedings relating to such Person under any other reorganization, arrangement, insolvency, adjustment of debt or liquidation law of any jurisdiction; unless, with respect to any of the foregoing, such event of bankruptcy is susceptible to cure and is cured within 90 days.

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"FmHA" means the Farmers Home Administration of the United States Department of Agriculture.

"FmHA Loan Agreement" means the FmHA Loan Agreement of February 12, 1980 and any amendments thereto, from the Partnership to FmHA in connection with the Mortgage.

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"General Partner" means any Person designated as a General Partner in Schedule A or any Person who becomes a General Partner as provided herein, in his capacity as such, and if there be more than one General Partner at any time, the singular shall include every such Person.

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"General Partners' Loan" means a loan by the General Partners to the Partnership pursuant to Section 9.2 and which is repayable only as provided in Section 10.2.B.

"Immediate Family" means, with respect to any person, his spouse, parents, parents-in-law, descendants, nephews, nieces, brothers, sisters, brothers-in-law, sisters-in-law, children-in-law and grandchildren-in-law.

"Initial 90% Occupancy Date" means the first date upon which 44 apartment units of the Project have been leased under executed FmHA approved leases to qualified tenants.

"Installment" means a portion of the Class A Limited Partner's Capital Contribution paid or payable to the Partnership as set forth in Section 5.1.

"Investor Service Fee" means the fee that shall be paid to Greater Boston Group Management, Inc., an Affiliate of the Special and Class B Limited Partners pursuant to Section 12.9 for providing reporting services to the Class A Limited Partners.

"Lenders" means the Construction Lender and Permanent Lender.

"Limited Partner" or "Limited Partners" means any or all those Persons designated in Schedule A as Class A Limited Partners, Special Limited Partner or Class B Limited Partner(s) or any Person who becomes a Substitute Class A, Special or Class B Limited Partner as provided herein, in each such Person's capacity as a Limited Partner of the Partnership.

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"Management Agent" means the managing and rental agent for the Project.

"Management Fee" means the amount so designated in Article XI which is payable to the Management Agent as partial compensation for its Project management services.

"Mortgage" means the mortgage indebtedness of the Partnership to the Lenders; where the context admits "Mortgage" shall mean and include the promissory note evidencing said indebtedness, the mortgage deed securing the promissory note, and all other documentation related thereto.

"Negative Basis" means, as to a Partner and a point in time, the amount, if any, by which (1) the sum of the aggregate losses and distributions allocated prior to such point in time to such Partner exceeds (2) the sum of the aggregate profits allocated prior to such point in time to such Partner plus such Partner's paid-in Capital Contribution.

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"Partner" means any General Partner or Limited Partner.

"Partnership" means Quaker Creek Associates.

"Partnership Interest" means that percent of the profits, losses and distributions of the Partnership to which each Partner is entitled under the provisions of Article X hereof at the time of calculation.

"Permanent Lender" means FmHA or its assignee.

"Permanent Mortgage Commencement" means the first date on which all of the following have occurred: (i) the Completion Date, (ii) the principal amount and date of maturity of the permanent Mortgage have been finally determined, and (iii) amortization of the permanent Mortgage has commenced.

"Person" means any individual or Entity.

"Positive Basis" means, as to a Partner and a point in time, the amount, if any, by which (1) the sum of the aggregate profits allocated prior to such point in time to such Partner and such Partner's paid-in Capital Contribution exceeds (2) the sum of the aggregate losses and distributions allocated prior to such point in time to such Partner.

"Project" or "Property" means the real property, consisting of approximately 7.35 acres located in Hancock, Washington County, Maryland, as more fully described in the Mortgage, together with (i) all buildings and other improvements on or to be constructed or made upon such property pursuant to the Project Documents, and

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(ii) all furnishings, equipment and personal property covered by the Mortgage.

"Project Documents" means and includes the Mortgage, FmHA Loan Agreement, Construction Loan Agreement, the Commitments, the Construction Contract, and all other instruments delivered to (or required by) the Construction Lender or FmHA in connection with their commitments to the Partnership, and all other documents relating to the Project and by which the Partnership is bound.

"Rental Assistance Agreement" means the Rental Assistance Agreement to be entered into between the Partnership and FmHA substantially in the form of Exhibit R-2 to FmHA Instruction 444.5 and which shall be applicable to at least 19 apartment units.

"Residual Receipt Notes" means the non-interest bearing promissory notes of the Partnership issued pursuant to Section 6.10 hereof and not secured by any liens or other charges upon the property of the Partnership, which notes shall be payable only as expressly permitted in this Agreement.

"Retirement" (including the verb form "Retire" and the adjective form "Retiring") means as to a General Partner, the occurrence of death, adjudication of insanity or incompetence, Event of Bankruptcy, dissolution, liquidation, or voluntary or involuntary withdrawal or retirement from the Partnership for any reason, including whenever a General Partner may no longer continue as a General Partner by law or pursuant to any terms of this Agreement.

"Special Limited Partner" means Greater Boston Development, Inc., its successors and assigns.

"State" means the State of Maryland.

"Subordinated Loan" means a loan made by the General Partners to the Partnership pursuant to Section 6.11 and which is repayable with interest at 8% per annum and only as provided in Article X. The form and provisions of all Subordinated Loans shall conform to FmHA rules and regulations.

"Substitute Limited Partner" means any Person who is admitted to the Partnership as a Limited Partner under the provisions of Section 8.3, or acquires the interest of a Limited Partner pursuant to the provisions of Section 5.2 or 5.3.

"Uniform Act" means Title 10 of the Corporations and Associations Article of the Annotated Code of Maryland, as amended from time to time.

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"Unit" means a portion of the Class A Limited Partner Class Contribution representing a Capital Contribution of \$35,000.

"Working Capital Loan" means a loan made by the General Partners to the Partnership pursuant to Section 9.1 and which is repayable without interest only as provided in said Section 9.1.

ARTICLE II

Continuation of Partnership; Name; Purpose; Term and Dissolution

Section 2.1 Continuation

The parties hereto agree to continue the limited partnership known as Quaker Creek Associates, formed pursuant to the provisions of the Uniform Act.

Section 2.2 Name and Office

The Partnership shall be conducted under the name and style of Quaker Creek Associates. The principal office of the Partnership shall be Six Norwood Road, Annapolis, Maryland 21401. The General Partners may at any time change the location of such principal office and shall give due notice of any such change to the Limited Partners.

Section 2.3 Purpose

The purpose of the Partnership is to acquire, hold, invest in, construct, develop, improve, maintain, operate, lease and otherwise deal with the Project. The Partnership and the General Partners shall operate the Project in accordance with any applicable FmHA regulations and shall use their reasonable efforts to generate Cash Flow for distribution to the Partners at the maximum realizable level in view of applicable FmHA regulations. The Partnership shall not engage in any other business or activity.

Section 2.4 Term and Dissolution

The Partnership shall continue in full force and effect until December 31, 2040, except that the Partnership shall be dissolved and its assets liquidated prior to such date upon the happening of any of the following events:

- A. The sale or other disposition of all or substantially all of the assets of the Partnership; or
- B. Any event as a result of which no General Partner remains, if the Partnership is not reconstituted pursuant to Section 7.3 hereof; or

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C. The election to dissolve the Partnership made in writing by the General Partners with the Consent of the Limited Partners and the approval of FmHA.

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Upon dissolution of the Partnership, the General Partners (or their trustees, receivers or successors) shall cause the cancellation of the Partnership's Certificate of Limited Partnership, liquidate the Partnership assets and apply and distribute the proceeds thereof in accordance with Section 10.3. Notwithstanding the foregoing, if, during liquidation, the General Partners shall determine that an immediate sale of part or all of the Partnership's assets would cause undue loss to the Partners, the General Partners may, in order to avoid such loss, either defer liquidation of, and withhold from distribution for a reasonable time, any assets of the Partnership except those necessary to satisfy the Partnership debts and obligations (except Residual Receipt Notes, Working Capital Loans, Subordinated Loans and the General Partners' Loan) or distribute the assets to the Partners in kind.

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ARTICLE III

Mortgage, Refinancing and Disposition of Property

A. The Partnership shall borrow, subject to the terms of this Agreement, whatever amounts may be authorized by FmHA for the acquisition, development and construction of the Project and to meet the expenses of operating the Project until Permanent Mortgage Commencement and shall secure the same by the Mortgage. The Mortgage shall provide that no Partner, either General or Limited, shall have any personal liability for the payment of all or any part of the Mortgage, except as may be expressly permitted pursuant to Section 6.7 hereof.

The General Partners are specifically authorized to execute such documents as they deem necessary in connection with the acquisition, development and financing of the Project, including, without limiting the generality hereof, the Mortgage and the Project Documents.

B. The Partnership may decrease, increase or refinance the Mortgage and may make any required transfer or conveyance of Partnership assets for security or mortgage purposes, provided, however, any such decrease, increase or refinancing of the Mortgage to the Permanent Lender may be made only with the Consent of the Limited Partners unless such decrease, increase or refinancing is required by FmHA in which event the Consent of Limited Partners shall not be required.

C. The Partnership may sell, lease, exchange or otherwise transfer or convey all or substantially all the assets of the

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Partnership with the Consent of the Limited Partners. Notwith-
standing the foregoing, no such Consent shall be required for the
leasing of apartments to tenants in the normal course of opera-
tions or the leasing of all or substantially all the apartments
to a public housing authority at rents satisfactory to FmHA as
expressed in writing.

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D. Notwithstanding the foregoing, the Partnership may
sell, lease, exchange or otherwise transfer or convey all or
substantially all the assets of the Partnership without the
Consent of the Limited Partners; provided, however, that the
Partnership obtains the consent of FmHA and such sale, lease or
exchange is proposed following the twentieth year of the anni-
versary of Permanent Mortgage Commencement.

ARTICLE IV

Partners; Capital

Section 4.1 General Partners

The General Partners as of the date of this Agreement are
Arthur W. Edwards and Frederic F. Case. At all times when there
is only one General Partner of the Partnership, the term "General
Partners" shall refer to such sole General Partner alone. The
General Partners shall be bound by the Project Documents, and no
additional General Partner shall be admitted to the Partnership
who does not first agree to be bound by the Agreement (and assume
the obligations of a General Partner hereunder) and by the Pro-
ject Documents to the same extent and on the same terms as the
other General Partners.

Section 4.2 Original Limited Partners, Special Limited Partner
and Class B Limited Partner

A. Prior to the date of this Agreement, the original Lim-
ited Partners have been Arthur W. Edwards and Frederic F. Case.
The said original Limited Partners shall be automatically with-
drawn and their Capital Contribution consolidated with their
General Partner interest as soon as the Class A Limited Partners
are admitted under Section 4.3 hereof.

B. The Special Limited Partner is Greater Boston Develop-
ment, Inc.

C. The Class B Limited Partner is CM&H Investment Company.

Section 4.3 Class A Limited Partners

The General Partners may admit to the Partnership Class A
Limited Partners who agree to contribute up to a total of \$350,000

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to the capital of the Partnership, and thereafter may admit additional Class A Limited Partners only with the Consent of the Limited Partners. Each Class A Limited Partner hereunder and any incoming (or Substitute) Class A Limited Partner shall, as a condition of receiving any interest in the Partnership, agree to be bound by the terms and provisions of the Project Documents and the Agreement to the same extent and on the same terms as the other Class A Limited Partners. A Class A Limited Partner may become a party hereto by signing a counterpart of the Agreement in such manner as the General Partners shall determine, and by so signing such Class A Limited Partner shall be deemed to have adopted and to have agreed to be bound by all the provisions of the Agreement, provided, however, that no such counterpart shall be binding until it has been signed by one of the General Partners.

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Section 4.4 Capital

The Capital Contribution of each Partner shall be as set forth on Schedule A. The original capital account of each Partner shall be the amount theretofore contributed by him in respect of his Capital Contribution. No interest shall be paid on the Capital Contribution of any Partner. No Partner shall have the right to withdraw his Capital Contribution or to demand and receive property of the Partnership in return for his Capital Contribution except as may be specifically provided in this Agreement and except as may be required by any state securities law applicable to any Class A Limited Partner who desires to withdraw from the Partnership.

Section 4.5 Liability of Limited Partners

No Limited Partner shall be liable for any debts, liabilities, contracts or obligations of the Partnership. A Limited Partner shall only be liable to pay his Capital Contribution as and when the same is due hereunder except as otherwise provided in the Uniform Act.

Section 4.6 Special Rights of Limited Partners

A. Subject to the provisions set forth in this Section 4.6, the Limited Partners by a vote of the majority in interest of the Limited Partners shall have the right:

- (i) to remove any or all of the General Partners if the General Partner shall have committed fraud or gross negligence in handling the business affairs of the Partnership, or shall have failed to cure a default in the Mortgage or Mortgage Note or a material breach of the Project Documents after reasonable notice, or shall have failed to cure a material breach of this Agreement or of their fiduciary obligations after reasonable notice;

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(ii) to amend this Agreement in any particular other than the extension of the term of the Partnership;

(iii) to dissolve the Partnership;

(iv) to continue the business of the Partnership with substitute General Partner(s); and

(v) to require the sale of all or substantially all of the assets of the Partnership;

provided, however, that no removal of a General Partner or amendment of this Agreement shall affect the vested rights (including, without limitation, the right to receive any fees, allocable share of Cash Flow or other distributions, or profits and losses, all as provided in Sections 10.2.B and 10.3 herein) or increase any of the obligations of any General Partner, without his prior written consent, and that no amendment shall increase the liability of any Limited Partner or in any way alter his allocable share of Cash Flow or other distributions or profits and losses hereunder without his prior written consent. The exercise of any rights provided for in subparagraphs (i) through (v) of this paragraph shall each be subject to (a) a prior determination by a court of competent jurisdiction in an action brought by or on behalf of the Limited Partners that neither the grant nor exercise of the rights afforded by the provisions sought to be exercised under the circumstances then in question will be deemed taking part in the control of the business of the Partnership so as to result in the loss of any Limited Partner's limited liability and (b) a ruling by the Internal Revenue Service that such rights will not result in the Partnership not being considered a partnership for Federal income tax purposes.

B. Any General Partner removed pursuant to this Section 4.6 shall, upon such removal, become a Class B Limited Partner with the same interest in the Partnership which he held prior to such removal but subject to the provisions of the last sentence of Section 7.4.A. The Limited Partners or any successor General Partner proposed by them shall have the option, but not the obligation, of acquiring the Partnership interest of any removed General Partner upon payment of the agreed or fair market value of such interest. Any dispute as to such value shall be submitted to a committee composed of three qualified real estate appraisers, one chosen by the removed General Partner, one chosen by the successor General Partner or the Limited Partners, as the case may be, and the third chosen by the two so chosen. The proceedings of such committee shall conform to the rules of the American Arbitration Association, as far as appropriate, and its decision shall be promptly rendered and shall be final and binding. The Partnership may offset against any payments to a General Partner so removed, any damages, determined in arbitration as set forth above, suffered by the Partnership as a result of

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any material breach of the obligations of such General Partner hereunder. A General Partner so removed will not be liable for any obligations of the Partnership after the effective date of his removal.

Section 4.7 Meetings

Meetings of the Partnership may be called by the General Partners or by Limited Partners holding more than 10% of the then outstanding Limited Partner interests, for any matters for which the Partners may vote as set forth in this Agreement. Upon receipt of a written request stating the purposes of the meeting, the General Partners shall within 10 days schedule a meeting for a convenient time not less than 15 nor more than 60 days after receipt of said request and give the Partners written notice of the meeting and the purpose thereof. All meetings shall be held in the State or as the General Partners may designate.

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ARTICLE V

Capital Contributions of Class A Limited Partners

Section 5.1 Payments

Class A Limited Partner Capital Contributions shall be paid in cash in Installments as follows:

(1) \$4,000 per Unit (the "First Installment") shall be payable at the time of admission of the Class A Limited Partner to the Partnership;

(2) \$6,250 per Unit (the "Second Installment") shall be payable on February 1, 1981;

(3) \$6,250 per Unit (the "Third Installment") shall be payable on the later of (i) May 1, 1981, or (ii) the Completion Date;

(4) \$6,500 per Unit (the "Fourth Installment") shall be payable on the later of (i) February 1, 1982, or (ii) on the Initial 90% Occupancy Date;

(5) \$6,000 per Unit (the "Fifth Installment") shall be payable on the later of (i) February 1, 1983 or (ii) thirty (30) days from the date that the Breakeven Point has been achieved;

(6) \$6,000 per Unit (the "Final Installment") shall be payable on the later of (i) February 1, 1984 or (ii) one year from the due date of the Fifth Installment;

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provided, however, that the General Partners shall give the Class A Limited Partners not less than 21 days' written notice of the due date of each Installment subsequent to the First Installment.

The obligation of the Class A Limited Partners to pay each Installment of Capital Contribution is conditioned upon delivery by the General Partners of a written certificate (the "Certificate") stating that (i) all the conditions to such Installment have been satisfied, (ii) all representations and warranties of the General Partners contained in this Agreement (including without limitation Section 6.6 hereof) are true and correct (excluding those with no material effect) and (iii) as to the General Partners or any of their Affiliates, no default has occurred and is continuing under the Agreement or the Project Documents. The Certificate for the First Installment shall be delivered to the Special Partner on the date of admission of the Class A Limited Partners, and Certificates for each subsequent Installment shall be dated and delivered to the Class A Limited Partners not less than ten (10) days nor more than thirty (30) days prior to the due date for such Installment.

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If, as of the date when any Installment subsequent to the First Installment would otherwise be due, any statement required to be made in the General Partners' Certificate cannot be truthfully made, the General Partners shall notify the Class A Limited Partners of the reason why such statement would be untrue if made and the Class A Limited Partners shall not be required to pay such Installment; provided, however, that if such statement shall subsequently become true and correct, and the General Partners shall not otherwise be in default hereunder, then the Class A Limited Partners shall pay such Installment to the Partnership thirty (30) days after delivery by the General Partners of their Certificate together with an explanation of the manner in which each previously untrue statement had become true.

Section 5.2 Defaults

In the event any Class A Limited Partner (the "Defaulting Limited Partner") fails to pay any Installment of his Capital Contribution when due, he shall be deemed to be in default hereunder.

Upon the occurrence of such default, the General Partners shall give notice of such default to all Partners ("Default Notice") specifying the nature of the default and the aggregate amount of Capital Contributions theretofore contributed by the Defaulting Limited Partner. The nondefaulting Limited Partners shall have the option to purchase, for a price hereinafter specified, the Defaulting Limited Partner's entire interest as a Class A Limited Partner including all profits, losses and distributions attributable to such interest which have not been previously distributed or allocated in a tax return filed by the Partnership. Such option may be exercised by a Limited Partner (the

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"Purchasing Limited Partner") by giving to the Partnership, within fifteen (15) days of the mailing of the Default Notice, notice of his desire to purchase all or part of the Defaulting Limited Partner's interest as a Class A Limited Partner (the "Purchase Notice") specifying the percentage which the Purchasing Limited Partner desires to purchase.

In the event the total of the percentages of the Defaulting Limited Partner's interest which the Purchasing Limited Partners desire to purchase is equal to or less than 100%, each Purchasing Limited Partner shall be allowed to purchase the percentage specified in his Purchase Notice. The General Partners may then purchase any part of such interest which is not so purchased by Purchasing Limited Partners.

In the event the total of the percentages of the Defaulting Limited Partner's interest which Purchasing Limited Partners desire to purchase is greater than 100%, and they are unable to agree as to the apportionment thereof, each shall be entitled to purchase in proportion to his Capital Contribution. Each Purchasing Limited Partner and/or any purchasing General Partner shall become a Substitute Class A Limited Partner to the extent of the interest which he purchases hereunder.

The purchase price to be paid to the Defaulting Limited Partner pursuant to this Section 5.2 shall be an amount equal to 90% of the paid-in Capital Contribution of the Defaulting Limited Partner less the sum of (i) the total amount of cash distributions, if any, theretofore made to the Defaulting Limited Partner under Article X of this Agreement, (ii) all reasonable expenses incurred by the Partnership and the purchaser of the interest in question in connection with such purchase, and (iii) an amount equal to 50% of the net losses attributable to or previously allocated to such Defaulting Limited Partner. Each purchaser shall (i) pay to the Partnership his pro rata share of the installment as to which the default occurred and (ii) assume his pro rata share of all other obligations of the Defaulting Limited Partner, if any, to the Partnership.

The obligations of the Defaulting Limited Partner to the Partnership hereunder shall not be extinguished by the transfer of his interest, but only by, and to the extent of, the Capital Contributions made in his place by the purchaser of his interest. If the option to purchase the Defaulting Limited Partner's interest is not exercised within the time provided, unless and until such default shall be cured, any distributions pursuant to Article X hereof in respect of the interest of the Defaulting Limited Partner shall be applied first to interest on the defaulted amount at the maximum legal rate and then to the defaulted amount, and the profits and losses in respect thereof shall be allocated to the General Partners. Exercise of the options provided by this Section 5.2 shall be suspended during any period in which

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exercise hereof would cause a termination of the Partnership for tax purposes.

Whether or not this option is exercised, the Defaulting Limited Partner shall have no right to receive such profits, losses and distributions, but any successor to his interest shall receive the benefits of the same.

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As an alternative to commencing the procedure above provided in this Section 5.2, or in the event that any or all of the interest of a Defaulting Limited Partner remains unpurchased after following such procedure, the General Partners may pursue any and all available legal remedies against the Defaulting Limited Partner in order to collect the amount owing from him to the Partnership.

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Section 5.3 Repurchase Obligation

A. Failure to Complete. If (i) there shall be a construction stoppage on the Project which shall continue for a period of one year, or (ii) Permanent Mortgage Commencement shall not have occurred before April 30, 1982 (or prior to any later date fixed with the Consent of the Limited Partners and FmHA), or (iii) prior to Permanent Mortgage Commencement: (a) a mortgagee shall commence foreclosure proceedings under any Mortgage, or (b) any one of the Commitments has been terminated and such Commitment has not been reinstated or replaced within 60 days with terms equally favorable or more favorable to the Limited Partners or terms approved by Consent of the Limited Partners, or (c) the Construction Lender shall irrevocably refuse to make any further advances under the Mortgage and such decision is not reversed or the Construction Lender replaced within sixty (60) days, or (d) FmHA shall have terminated, withdrawn or reduced its commitment to provide interest credit assistance or rental assistance payments to the Partnership and such commitment(s) are not reinstated or replaced by similar commitments within one hundred twenty (120) days, then the General Partners shall offer to purchase the Partnership interests of all Limited Partners as follows. The General Partners shall, within fifteen (15) days of the occurrence of such event, send to each Limited Partner notice of such event and of their obligation to purchase the interest of any Limited Partner hereunder. Any Limited Partner desiring to sell his interest to the General Partners shall send notice thereof to the Partnership within thirty (30) days after the mailing date of the General Partners' notice. The General Partners shall within thirty (30) days thereafter purchase such Limited Partner's interest for a cash purchase price equal to such Limited Partner's paid-in Capital Contribution (without interest) less the aggregate amount of cash distributions, if any, paid to such Limited Partner pursuant to this Agreement. Upon the receipt of such payment, the General Partners shall become Substitute Limited Partners with respect to such Limited Partner's interest acquired hereunder, the interest of such

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Limited Partner shall terminate and such Limited Partner shall have no further obligation to the Partnership.

B. FmHA Disapproval. If FmHA shall disapprove any Limited Partner within 120 days of his admission to the Partnership, then the Limited Partner shall, effective as of such time (or such other time as may be specified by the FmHA in its disapproval), cease to be a Limited Partner and the General Partners shall purchase his interest in the Partnership for a cash price equal to the amount of his paid-in Capital Contribution less the aggregate amount of cash distributions theretofore received by such Limited Partner pursuant to this Agreement, less 50% of the net losses attributable to or previously allocated to such Limited Partner. Upon such purchase, the General Partners shall become Substitute Limited Partners with respect to such Limited Partner's interest acquired hereunder, and such Limited Partner shall have no further liability to the Partnership. Payment of such purchase price shall be made within ten (10) days of the effective date of the termination of the disapproved Limited Partner's interest.

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Section 5.4 Limitation on Purchases by Corporate General Partner

Notwithstanding any other provisions of this Agreement, no corporate General Partner hereunder or Affiliate thereof shall acquire a Limited Partner interest if such acquisition would, in the opinion of tax counsel to the Partnership, jeopardize the status of the Partnership as a partnership under the Code. In those cases where a corporate General Partner is obligated to purchase a Limited Partner's interest hereunder, it shall arrange for such purchase to be made by another Person, but said General Partner shall remain liable for the purchase price of such interest. In those cases where an option is granted to a corporate General Partner hereunder, it may designate another Person to be optionee.

ARTICLE VI

Rights, Powers and Duties of General Partners

Section 6.1 Authorized Acts

Subject to all other provisions of this Agreement including (but not limited to) Article III, the General Partners for, in the name and on behalf of the Partnership are hereby authorized to do the following in furtherance of the purposes of the Partnership:

- (1) To acquire by purchase, lease or otherwise any real or personal property.

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(2) To construct, operate, maintain, finance and improve, and to own, sell, convey, assign, mortgage or lease any real estate and any personal property.

(3) To borrow money and issue evidences of indebtedness and to secure the same by mortgage, pledge or other lien on the Project or any other assets of the Partnership.

(4) To prepay in whole or in part, refinance or modify the Mortgage or any other mortgages affecting the Project and in connection therewith to execute any modifications of the Mortgage or any such other mortgages on the Project.

(5) To employ a management company, including an Affiliated Person, to manage the Project and to pay reasonable compensation for such services.

(6) To execute a note and mortgage or deed of trust in order to secure a loan from a Lender, to execute all Project Documents required by such Lender in connection with the Mortgage and the acquisition, construction, development, improvement, maintenance and operation of the Project, or otherwise required by such Lender in connection with the Project.

(7) To execute contracts with the FmHA, the Department of Housing and Urban Development and/or the State or any subdivisions or agencies thereof to make apartments available for publicly-subsidized rent supplement programs.

(8) To execute leases of some or all of the apartment units of the Project to a public housing authority and/or to a non-profit corporation, cooperative or other non-profit Entity.

(9) To enter into any kind of activity and to perform and carry out contracts of any kind which may be lawfully carried on or performed by a partnership under the laws of the State.

(10) To file all certificates and documents required by the laws of the State.

Section 6.2 Restrictions on Authority

Notwithstanding the provisions of Section 6.1 or of any other section of this Agreement, the General Partners shall have no authority to perform any act in violation of applicable law and FmHA regulations, or any agreement between the Partnership and FmHA. Neither shall the General Partners have any authority to do any of the following acts without the Consent of the Limited Partners:

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(1) To borrow in excess of \$10,000 in the aggregate at any one time outstanding on the general credit of the Partnership, except borrowings (i) evidenced by Residual Receipt Notes or (ii) constituting Subordinated Loans, Working Capital Loans or the General Partners' Loan payable to the General Partners as specifically permitted hereunder.

(2) To borrow from the Partnership or commingle Partnership funds with funds of any other Person.

(3) Following completion of the construction of the Project, to construct any new capital improvements on the Project at a cost in excess of \$10,000 in a single Partnership fiscal year, exclusive of (a) replacements and remodeling in the ordinary course of business and (b) construction to replace losses which is paid for from insurance proceeds.

Without the prior written consent of all Limited Partners, the General Partners shall not have the authority:

(1) Following completion of construction of the Project, to construct any new capital improvements or to replace any existing capital improvements, which construction or replacement would substantially alter the character or use of the Project.

(2) To acquire any real property in addition to the Project.

(3) To do any act required to be approved or ratified by all Limited Partners under the Uniform Act.

Section 6.3 Personal Services

No General Partner shall receive any salary except as provided in Section 6.12. Any Partner may engage independently or with others in other business ventures of every nature and description including the ownership, operation, management, syndication and development of real estate; neither the Partnership nor any Partners shall have any rights in and to such independent ventures or the income or profits derived therefrom.

Section 6.4 Business Management and Control

The General Partners shall manage the day-to-day business of the Partnership. No Limited Partner (except one who may also be a General Partner and then only in his capacity as General Partner) shall participate in or have any control over the Partnership business or have any authority or right to act for or bind the Partnership, except as required by law. The General Partners may employ such brokers, agents or attorneys (including Affiliates) as the General Partners may deem necessary or advisable.

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Section 6.5 Duties and Obligations

A. The General Partners shall promptly take all action which may be necessary or appropriate for the development of the Project and the proper maintenance and operation of the Project in accordance with the provisions of this Agreement, the Project Documents and applicable laws and regulations. The General Partners shall devote to the Partnership such time as may be necessary for the proper performance of their duties.

B. The General Partners shall use their best efforts to maintain Cash Flow at a level which will permit payment to the Partners of distributions of the maximum amounts permissible under the FmHA Loan Agreement and regulations, and, if necessary, to obtain approvals and implementation of appropriate adjustments in the rent schedule of the Project.

C. The General Partners shall obtain and keep in force, during the term of the Partnership, fire and extended coverage, workmen's compensation and public liability insurance in favor of the Partnership in such companies and in such amounts as shall be satisfactory to FmHA.

D. Each obligation of the General Partners hereunder shall be the joint and several obligation of each General Partner. Except as otherwise provided in Section 7.1, the obligations set forth in this Agreement shall survive any Retirement of a General Partner from the Partnership.

Section 6.6 Representations and Warranties

The General Partners hereby represent and warrant to each of the Partners that, as of the date hereof, the following are true and will be true on the due date for each Installment of the Capital Contributions of the Class A Limited Partners:

(1) Construction on the Project is being completed (and as of the Completion Date will have been completed) in conformity with all agreements hereunder and the Project Documents.

(2) All payments and expenses required to be made or incurred in order to complete construction in conformity with the Project Documents and in order to satisfy all requirements under the Project Documents and/or which form the basis for determining the principal sum of the Mortgage, including, without implied limitation, interest during construction and any escrow payments will be paid or provided for utilizing only (a) the funds available from the Mortgage, (b) the Capital Contributions of the General Partners, (c) the net rental income, if any, earned by the

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Project prior to Permanent Mortgage Commencement, (d) funds furnished by the General Partners pursuant to Section 6.10 (e) the Working Capital Loan and (f) the General Partners' Loan.

(3) No event or proceeding is pending or threatened or has occurred which would (a) adversely affect the Partnership or its properties, or (b) adversely affect the ability of the General Partners or any of their Affiliates to perform their respective obligations hereunder or under any other agreement with respect to the Project or (c) prevent the completion of construction in conformity with the Project Documents, other than legal proceedings which have been bonded against in such manner as to stay the effect of the proceedings. This subparagraph shall be deemed to include without limitation the following: (x) legal actions or proceedings before any court, commission, administrative body or other governmental authority having jurisdiction over the zoning applicable to the Project; (y) labor disputes; and (z) acts of any governmental authority.

(4) No material default (or event which, with the giving of notice or the passage of time or both, would constitute a default) has occurred and is continuing under any of the Project Documents, and the same are in full force and effect.

(5) No Partner has any personal liability with respect to the Mortgage except as may be expressly permitted pursuant to Section 6.7 hereof.

(6) There is no violation by the Partnership or the General Partners of any zoning, environmental or similar regulation applicable to the Project; all necessary building and other applicable permits have been obtained to permit the construction of the Project; and the Partnership has complied with all applicable municipal and other laws, ordinances and regulations relating to such construction and use of the Project.

(7) The Partnership owns the fee simple interest in the Project, subject to no material liens, charges or encumbrances other than those which are both permitted by the Project Documents and are noted or excepted in the title policy for the Project.

(8) As of the due date of the First Installment, no part of the Project is occupied or ready for occupancy.

(9) The execution and delivery of all instruments and the performance of all acts heretofore or hereafter made or

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taken pertaining to the Partnership or the Project by each Affiliate which is a corporation have been or will be duly authorized by all necessary corporate or other action and the consummation of any such transactions with or on behalf of the Partnership will not constitute a breach or violation of, or a default under, the charter or by-laws of such Affiliate or any agreement by which such Affiliate or any of its properties is bound, nor constitute a violation of any law, administrative regulation or court decree.

(10) No Event of Bankruptcy has occurred with respect to any General Partner.

Section 6.7 Liability on the Mortgage

The General Partners and Patricia Edwards, jointly and severally, are hereby authorized to incur personal liability for the repayment of funds loaned to the Partnership which constitute the Construction Loan. However, from and after Permanent Mortgage Commencement neither the General Partners nor any of their Affiliates shall at any time become personally liable for the payment of any portion of the Mortgage, and shall not permit any other Partner to become personally liable for the payment of any portion of the Mortgage.

Section 6.8 Indemnification of the General Partners

Each General Partner shall be entitled to indemnity from the Partnership for any act performed within the scope of the authority conferred by this Agreement, providing such 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 its Partners, and such General Partner had no reasonable grounds to believe that his conduct was grossly-negligent or unlawful. However, no indemnification shall be made in respect to any matter as to which such General Partner shall have been adjudged to be liable for gross negligence or intentional misconduct in the performance of his duty to the Partnership unless (and only to the extent that) the court in which such action was brought determines that despite the adjudication of liability, but in view of all circumstances, such General Partner is fairly and reasonably entitled to indemnity. Any indemnity under this Section shall be provided out of and to the extent of Partnership assets only, and no Limited Partner shall have any personal liability on account thereof.

Section 6.9 Indemnification of Limited Partners

The General Partners will indemnify promptly and hold harmless the Partnership and the Limited Partners from and against any and all losses, damages and liabilities arising out of activities of the Partnership or related to the Project which the

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Partnership and the Limited Partners may incur by reason of the (a) past, present or future actions or omissions of the General Partners or any of their Affiliates, or (b) any liabilities to which either the Partnership or the Project is subject; provided, however, that the foregoing indemnification shall not apply to (i) the Mortgage or (ii) necessary contractual obligations normally incurred pursuant to the Project Documents or in connection with the operation of the Project.

Notwithstanding the foregoing, no General Partner shall be liable to any Limited Partner for any act performed by him within the scope of the authority conferred on him by this Agreement except for (i) acts of malfeasance or negligence not cured within a reasonable time and which caused a material harm, (ii) material and uncured breach of fiduciary duty or (iii) damages arising from any intentional misrepresentations or material breach of warranty.

Section 6.10 Obligation to Complete Construction and Fund Operating Deficits

The General Partners shall use their best efforts to cause the Project to be constructed in accordance with the Project Documents. In the event the proceeds of the Mortgage, the Capital Contributions of the General Partners and the available net rental income of the Project generated prior to Permanent Mortgage Commencement (to the extent that it is permitted to be used for such purposes by FmHA) are insufficient to complete construction of the Project in accordance with the Project Documents and to (i) meet all development and other fees and expenses, including escrow payments, required to complete construction of the Project (other than the deposit referred to in Section 9.1) and (ii) pay all costs and expenses incident to the ownership and operation of the Project accrued through Permanent Mortgage Commencement, the General Partners shall lend to the Partnership all funds necessary to pay the foregoing. Any such advances shall bear no interest and may be repaid from future proceeds of the Mortgage to the extent permitted by the Project Documents. To the extent that such loans are not so repaid, the Partnership shall issue Residual Receipt Notes therefor which shall be repayable only as provided in Article X.

Nothing in this Agreement shall modify the obligation of Case/Edwards Construction Co., Inc. to complete the Project for the price provided for in the Construction Contract with the Partnership.

Section 6.11 Operating Deficits

The General Partners may (but shall not be obligated to) advance funds to the Partnership to meet deficits in operating

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income accrued after Permanent Mortgage Commencement. Any such advance shall be a Subordinated Loan repayable with interest at the rate of 8% per annum in accordance with the provisions of Article X.

Section 6.12 Certain Payments to the General Partners

A. The Partnership shall pay a salary to the General Partners for their services from November 1, 1980, through December 31, 1982, in connection with the administration of Partnership affairs, coordination of communications between Partners and initial rent-up and management of the Project as follows:

<u>Fiscal Year</u>	
1980	\$20,000
1981	40,000
1982	<u>15,000</u>
TOTAL	\$75,000

B. In consideration of the undertaking by the General Partners of the repurchase obligation contained in Section 5.3 hereof the Partnership shall pay to the General Partners a fee of \$4,000 in 1980 and \$10,000 in 1981.

C. The Partnership shall reimburse the General Partners for the costs incurred, and to be incurred, by them in organizing the Partnership in the amount of \$9,600 in 1982.

D. In consideration of the undertaking by the General Partners of personal liability to the Construction Lender for repayment of the construction financing, the Partnership shall pay the General Partners a fee of \$5,000 in 1980 and \$20,280 in 1981.

E. As a development fee and for their services in supervising to completion the construction of the Project, the Partnership shall pay the General Partners a total fee of \$196,720 as follows:

<u>Fiscal Year</u>	
1980	\$ -0-
1981	38,320
1982	38,400
1983	60,000
1984	<u>60,000</u>
TOTAL	\$196,720

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F. The General Partners shall pay to the Special Limited Partner, at such time and in such manner as may be determined between them, a fee of \$75,000 for its assistance in developing the Project and to reimburse the Special Limited Partner for certain syndication expenses incurred on behalf of the Partnership (including fees paid to tax counsel in connection with their review of the syndication offering documents).

G. The Partnership shall be authorized to pay a fee of \$6,000 in 1980 for a tax opinion and other services to be rendered to the Partnership by tax counsel.

H. All payments by the Partnership provided under paragraphs A, B, C, D, E and G of this Section 6.12 shall be payable without regard to the income of the Partnership.

Section 6.13 Delegation of General Partner Authority

If there shall be more than one General Partner serving hereunder, each General Partner may from time to time, by an instrument in writing delegate all or any of his powers or duties hereunder to another General Partner or Partners.

Every contract, deed, mortgage, lease and other instrument executed by any General Partner shall be conclusive evidence in favor of every Person relying thereon or claiming thereunder that at the time of the delivery thereof (a) this Partnership was in existence, (b) this Agreement had not been amended in any manner so as to restrict the delegation of authority among General Partners (except as shown in certificates or other instruments duly filed in the office of the Secretary of State of the State) and (c) the execution and delivery of such instrument was duly authorized by the General Partners. Any Person dealing with the Partnership or the General Partners may always rely on a certificate signed by any General Partner hereunder:

- (1) As to who are the General Partners or Limited Partners hereunder;
- (2) As to the existence or nonexistence of any fact which constitutes a condition precedent to acts by the General Partners or in any other manner germane to the affairs of this Partnership;
- (3) As to who is authorized to execute and deliver any instrument or document of the Partnership;
- (4) As to the authenticity of any copy of this Agreement and amendments thereto; or
- (5) As to any act or failure to act by the Partnership or as to any other matter whatsoever involving the Partnership or any Partner.

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ARTICLE VII

Retirement of a General Partner; New General Partners

Section 7.1 Retirement

No General Partner shall Retire from the Partnership (other than by reason of death or permanent disability or adjudication of incompetence or insanity) or sell, assign or encumber his Partnership Interest without the Consent of the Limited Partners. In the event of any Retirement by a General Partner in violation of this Section 7.1, such General Partner, in addition to being subject to any and all other remedies pursued by the Partners, shall forfeit to the remaining General Partners or, if there are none, to the Limited Partners his entire interest in the Partnership and all unpaid fees from the Partnership and shall remain liable for all his obligations under this Agreement. Such transfer shall occur automatically upon such Retirement without further action by such Retiring General Partner.

Section 7.2 Obligation to Continue

Upon the Retirement of a General Partner, the remaining General Partner(s) shall have the right and obligation to continue the business of the Partnership employing its assets and name, all as contemplated by the Uniform Act. Within thirty (30) days after they obtain knowledge of the Retirement of a General Partner, the remaining General Partner(s) shall notify the Limited Partners of such Retirement.

Section 7.3 Retirement of All General Partners

If, following the Retirement of a General Partner, there is no remaining General Partner, the Limited Partners may elect to reconstitute the Partnership and continue the business of the Partnership for the balance of the term specified in Section 2.4 by selecting a successor General Partner. If the Limited Partners elect to reconstitute the Partnership pursuant to this Section 7.3, and admit the designated successor General Partner, the relationship among the then Partners shall be governed by this Agreement.

Section 7.4 Interest of General Partner after Permitted Retirement

A. In the event of the Retirement of a General Partner not in violation of Section 7.1, the Retiring General Partner hereby covenants and agrees to transfer to the remaining General Partner(s) or to a successor General Partner selected in accordance with Section 7.3, as the case may be, such portion of the Retiring General Partner's interest as such remaining or successor

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General Partner(s) may designate, such transfer to be made in consideration of the payment by the transferee of the fair market value of such interest as determined by the transferee and the transferor or if they cannot agree by a committee of three qualified real estate appraisers, one selected by the Retiring General Partner, one selected by the transferee and a third selected by the other two. The portion of the Retiring General Partner's interest designated to be transferred in accordance with the provisions of this Section 7.4 shall be sufficient to ensure the continued treatment of the Partnership as a partnership under the Code, and, for the purposes of Article X hereof, shall be deemed to be effective as of the date of Retirement, but the Partnership shall not make any distributions to the designated transferee until the transfer has been made. Any holder of any portion of the interest of a Retiring General Partner which is not designated to be transferred to the remaining or successor General Partner(s) pursuant to the provisions of this Section 7.4 shall become a Class B Limited Partner but (i) with the same share of the profits and losses, Cash Flow and other distributions pursuant to Sections 10.2.B and 10.3 to which such interest was entitled when held as a General Partner interest and shall not be considered to be a Class B Limited Partner for the purpose of sharing the benefits allocated to the Class B Limited Partner(s) under Article X or exercising any rights expressly granted only to the Class B Limited Partner(s) hereunder, and (ii) shall not participate in the votes or Consents of the Limited Partners hereunder.

B. Upon the Retirement of a General Partner referred to in Section 7.4.A, the provisions of Section 7.4.A shall apply only (i) where there remains a General Partner who is a natural person, if such natural person shall have net worth deemed to be substantial for the purpose of determining whether the Partnership will be treated as such for Federal income tax purposes, or (ii) where there remains a General Partner which is a corporation, if such corporate General Partner shall have a net worth and meet such other requirements as are imposed by Revenue Procedure 72-13 (or other provision of law applicable thereto) as prerequisites to the granting of an advance ruling that the Partnership with such sole corporate General Partner would be taxable as a partnership, and not as an association taxable as a corporation, for Federal income tax purposes, or if the Class A Limited Partners receive an opinion of counsel, which counsel and opinion shall be satisfactory to 51% in interest of the Class A Limited Partners, that the Partnership with such sole corporate General Partner would be taxable as a partnership, and not as an association taxable as a corporation, for Federal income tax purposes. However, in the situation where the sole General Partner remaining is a corporation, the remaining Partners shall have the right at any time thereafter to select another General Partner who, upon his agreement to become a General Partner along

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with said corporation, shall receive from the remaining General Partner a .5% interest in profits, losses and Cash Flow and a 2% interest in the proceeds of a capital transaction or upon dissolution pursuant to Sections 10.2.B and 10.3 herein. In the event that a sole corporate General Partner fails to meet the requirements imposed by Revenue Procedure 72-13 or other provision of law applicable thereto, and the other Partners have not selected another individual General Partner to serve with the corporate General Partner, then the corporate General Partner shall have the right to choose an individual to serve as an additional General Partner, which individual must receive the Consent of the Limited Partners and the approval of the Special Limited Partner and FmHA to be admitted to the Partnership as an additional General Partner. If no remaining General Partner meets the applicable requirements set forth above at any time after such Retirement, then the provisions of Section 7.3 shall apply as if no General Partner remained.

Section 7.5 Designation of New General Partners

The General Partners may, with the written consent of all Partners and the prior written consent of FmHA, if required, at any time designate new General Partners with such interests as a General Partner in the Partnership as the General Partners may agree upon.

Notwithstanding the foregoing, by the execution of this Agreement all Partners hereby consent to the admission as a General Partner of a corporation to be formed and wholly owned by Arthur W. Edwards and Frederic F. Case (which corporation shall probably be called Quaker Creek, Inc.) to which they shall transfer, subject to the prior written consent of FmHA, a portion of their interest as General Partners.

Any incoming General Partner shall as a condition of receiving any interest in the Partnership agree to be bound by the Mortgage, all other Project Documents and any other documents required in connection therewith and by the provisions of this Agreement, to the same extent and on the same terms as any other General Partners.

ARTICLE VIII

Transferability of Limited Partner Interests

Section 8.1 Consent of General Partners Required for Assignment

Except by operation of law (including the laws of descent and distribution), a Limited Partner may not assign all or any part of his interest in the Partnership without the written

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consent of the General Partners, the giving or withholding of which is exclusively within their discretion.

A Limited Partner may, by written instrument, designate any one or more of his Immediate Family to become the assignee or assignees of his interest immediately upon his death. Any such designation must be filed with the General Partners during such Limited Partner's lifetime. Such designation may be revoked at any time or a new designation made and filed with the General Partners. If a designation is accepted by the General Partners, which acceptance is exclusively within their discretion, such acceptance shall constitute their permission for such transfer to take place upon the death of the designating Limited Partner. In the absence of such acceptance, such designation shall be void. If a designee is accepted by the General Partners and is living at the time of the assignor's death and such designation is valid under applicable law, the designee shall become an assignee of such Limited Partner (with the same rights as would any inter vivos assignee) immediately upon the assignor's death, without any action on the part of the legal representatives of the assignor Limited Partner; and the estate of such deceased Limited Partner shall have no interest whatsoever in the Partnership. Notwithstanding any other provisions of this Section 8.1, the Partnership need not recognize such designated assignee or assignees until (i) duly notified in writing of the death of the assignor Limited Partner and (ii) furnished with an opinion of counsel acceptable to the General Partners to the effect that such designation is valid under the applicable laws of descent and distribution.

Section 8.2 Restrictions

A. No sale or exchange of any Limited Partner interest may be made if such sale or exchange would violate Section 13.1.

B. In no event shall all or any part of a Limited Partner interest 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.

C. The General Partners may, in addition to any other requirement they may impose, require as a condition of sale, transfer, exchange or other disposition of any interest in the Partnership, that the transferor (i) assume all costs incurred by the Partnership in connection therewith and (ii) furnish them with an opinion of counsel satisfactory to counsel to the Partnership that such sale, transfer, exchange or other disposition complies with applicable Federal and state securities laws.

D. Any sale, exchange, transfer or other disposition in contravention of any of the provisions of this Section 8.2 shall

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be void and ineffectual and shall not bind or be recognized by the Partnership.

Section 8.3 Substitute Limited Partner

No Limited Partner shall have the right to substitute an assignee as a Limited Partner in his place. The General Partners may, however, in their sole discretion, permit an assignee to become a Substitute Limited Partner without the consent or approval of any Limited Partners. The consent of the General Partners to an assignment of a Limited Partner interest under Section 8.1 shall not, in and of itself, constitute permission under this Section 8.3.

Each Substitute Limited Partner shall execute such instrument or instruments as shall be required by the General Partners to signify his agreement to be bound by all the provisions of this Agreement and shall pay the Partnership's reasonable legal fees and filing costs in connection with his substitution as a Limited Partner.

Section 8.4 Assignees

Upon the decease or incapacity of any Limited Partner who has not filed a valid designation under Section 8.1, his legal representative shall have the same status as an assignee of the Limited Partner. The death of a Limited Partner shall not dissolve the Partnership.

An assignee of a Limited Partner who does not become a Substitute Limited Partner as provided in Section 8.3 shall have the right to receive the share of profits, losses and distributions of the Partnership to which the assigning Limited Partner would have been entitled if no such assignment had been made by such Limited Partner.

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

In the event of any assignment of a Limited Partner interest, there shall be filed with the Partnership an executed and acknowledged assignment and the written acceptance by the assignee of all the terms and provisions of this Agreement; if such assignment and acceptance are not so filed, the Partnership need not recognize such assignment for any purpose.

Every assignee of a Limited Partner interest who desires to make a further assignment of his interest shall be subject to all the provisions of this Article VIII to the same extent and in the same manner as a Limited Partner.

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66ARTICLE IXWorking Capital Loan; BorrowingsSection 9.1 Working Capital Loan

FmHA has required the Partnership to deposit the sum of \$29,880 in the General Fund Account pursuant to paragraph six of the FmHA Loan Agreement and the General Partners have loaned such funds to Partnership for such purpose. The amount which has been loaned by the General Partners shall constitute the "Working Capital Loan." The Working Capital Loan shall not bear interest and shall be repaid (i) to the extent permitted by FmHA, out of Partnership funds available prior to or at Permanent Mortgage Commencement and not required for other Partnership purposes, (ii) out of any funds which FmHA allows as a return to the Partnership of such deposit to the General Fund Account, or (iii) as set forth in Article X.

Section 9.2 General Partners' Loan

In order to comply with Paragraph 4 of the FmHA Loan Agreement, the General Partners have advanced to the Partnership \$74,700. The aforementioned advance being referred to herein as the "General Partners' Loan." The General Partners' Loan shall be repaid without interest and only as provided in Section 10.2.B.

Section 9.3 Borrowings

All Partnership borrowings shall be subject to the terms of this Agreement including, but not limited to, the restrictions of Section 6.2. To the extent borrowings are permitted, they may be made from any source including Partners and Affiliates. 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 increase his share of the profits, losses or distributions of the Partnership.

ARTICLE XProfits and Losses; Distributions; Capital AccountsSection 10.1 Profits, Losses and Tax Credits

A. All profits, losses and tax credits incurred or accrued on or after the Admission Date, other than those arising from a Capital Transaction, shall be allocated 94% to the Class A Limited Partners, .1% to the Special Limited Partner, .9% to the Class B Limited Partner and 5% to the General Partners.

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B. All profits and losses arising after the Admission Date from a Capital Transaction shall be shared by the Partners as follows:

As to profits:

First, to each Partner, an amount of profits equal to the amount of his Negative Basis; provided, however, that, if less than the entire amount of the distributable cash and/or property arising from the transaction in question shall have been distributed to the Partners as of the date of the allocation, then, in determining the Negative Basis of each Partner, there shall be charged to his capital account an amount equal to his proportionate share of the anticipated distribution.

Second, the balance, if any, of such profits, 50% to the Class A Limited Partners, 2.5% to the Special Limited Partner, 2.5% to the Class B Limited Partner and 45% to the General Partners.

As to losses:

First, to each Partner, an amount of losses equal to the amount of his Positive Basis; provided, however, that if less than the entire amount of the distributable cash and/or property arising from the transaction in question shall have been distributed to the Partners as of the date of the allocation, then, in determining the Positive Basis of each Partner, there shall be charged to his capital account an amount equal to his proportionate share of the anticipated distribution.

Second, the balance, if any, of such losses, 50% to the Class A Limited Partners, 2.5% to the Special Limited Partner, 2.5% to the Class B Limited Partner and 45% to the General Partners.

C. All profits and losses shared by the Class A Limited Partners shall be shared by each Class A Limited Partner in the ratio of his paid-in Capital Contribution to the paid-in Class A Limited Partner Class Contribution. All profits and losses shared by the General Partners shall be shared by each General Partner in the ratio which his Capital Contribution bears to the General Partner Class Contribution.

D. All profits and losses shared by the Partners shall be credited or charged, as the case may be, to their capital accounts.

E. The terms "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

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for Federal income tax purposes exclusive of any adjustments made pursuant to Section 12.6.

Section 10.2 Cash Distributions Prior to Dissolution

A. Cash Flow

Cash Flow for each fiscal year or portion thereof after Permanent Mortgage Commencement shall be used first to repay Subordinated Loans, second to pay the Investor Service Fee and third to pay the \$1,000 annual Management Fee, to the Management Agent; and the balance thereof, if any, shall be distributed annually, within seventy-five (75) days after the end of the fiscal year in question, as follows: 94% to the Class A Limited Partners .1% to the Special Limited Partner, .9% to the Class B Limited Partner and 5% to the General Partners; provided, however, that during such time as FmHA regulations are applicable to the Project, the total amount of Cash Flow which may be so distributed to the Partners in respect to any fiscal year shall not exceed such amounts as FmHA regulations permit to be distributed. To the extent that there is available for distribution in respect of any fiscal year Cash Flow in excess of the maximum cumulative amount permitted to be distributed under FmHA regulations, such excess may, with the written permission of FmHA, be used to pay Residual Receipt Notes.

B. Distributions of other than Cash Flow

Prior to dissolution, if the General Partners shall determine from time to time that cash is available for distribution from a Capital Transaction, such cash shall be applied or distributed as follows:

- (1) First, to discharge the debts and obligations of the Partnership other than those referred to below in this Section 10.2.B;
- (2) Second, to fund reserves for contingent liabilities to the extent deemed reasonable by the General Partners and the Accountants;
- (3) Third, to the repayment of the General Partners' Loan and outstanding portions of the Working Capital Loan and Subordinated Loans;
- (4) Fourth, to repay all Partners, Limited and General, their paid-in Capital Contribution minus any prior distributions made to them under this Section 10.2.B. but never less than zero. Such repayment shall be allocated to each Partner in accordance with each Partner's pro-rata share of the total Capital Contributions of all Limited and General Partners;

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(5) Fifth, to the repayment of all Residual Receipt Notes;

(6) Sixth, the balance 50% to the Class A Limited Partners, 2.5% to the Special Limited Partners, 2.5% to the Class B Limited Partner and 45% to the General Partners.

C. All distributions to the Class A Limited Partners shall be shared by each Class A Limited Partner in the ratio of his paid-in Capital Contribution to the paid-in Class A Limited Partner Class Contribution. All profits and losses shared by the General Partners shall be shared by each General Partner in the ratio which his capital contribution bears to the General Partner Class Contribution.

Section 10.3 Distributions Upon Dissolution

Upon dissolution, the assets of the Partnership (or the proceeds of sales or other dispositions in liquidation of the Partnership assets), shall be applied in the priority set forth in Section 10.2.B. All distributions to the Class A Limited Partners under this Section 10.3 shall be shared by the Class A Limited Partners according to the provisions of Section 10.2.C 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 determined by an appraiser selected by the then president of the Real Estate Board encompassing the area where the Project is located.

Section 10.4 Adjustment of Shares of Profits, Losses and Distributions

If and during such time as the Partnership shall have Class A Limited Partners with aggregate agreed-to Capital Contributions of less than the dollar amount set forth in Section 4.3 hereof, the General Partners shall, for the purposes of this Article X, be deemed to be Class A Limited Partners with a paid-in Capital Contribution equal to the excess of said dollar amount over the agreed-to Capital Contributions of the Class A Limited Partners, and shall receive additional profits, losses, credits and distributions on account thereof.

Section 10.5 Repayment of Subordinated Loans, Residual Receipt Notes and the General Partners' Loan

A. Subordinated Loans shall be repaid only as provided in Sections 10.2 and 10.3.

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- B. Residual Receipt Notes shall be repaid only as provided in Sections 10.2 and 10.3.
- C. The General Partners' Loan shall be repaid only as provided in Sections 10.2 or 10.3.

ARTICLE XI

Management Agent

The General Partners shall have overall responsibility for managing the Project. The Partnership may engage Case/Edwards Management Co., Inc. (which is an Affiliate of the General Partners) to act as the Management Agent for the Project. In consideration of its management services, the Management Agent shall receive (i) lease-up fees of \$14,400 payable in 1981 and (ii) the Contract Management Fee of those amounts payable from time to time by the Partnership to the Management Agent on an annual basis for management services in accordance with a management contract approved by FmHA, or when the Project is not subject to FmHA regulation, in accordance with a reasonable and competitive fee arrangement. In addition to any and all management fees allowed by FmHA, the General Partners may agree on behalf of the Partnership to pay a Management Fee of \$1,000 per year from Cash Flow, commencing in 1983, as additional compensation to the Management Agent.

If (i) at any time after the Completion Date the Project shall be subject to a substantial building code violation which shall not have been cured within six months after notice from the applicable governmental agency or department, or (ii) the Partnership shall not have distributed to the Partners Cash Flow of at least \$1,000 during each of any three consecutive years after the year following the year in which Permanent Mortgage Commencement occurs, then the Limited Partners, subject to FmHA approval if required, may forthwith terminate the management agreement with the Management Agent and appoint a new Management Agent. Provided, however, in any year in which the General Partners fund through a Subordinated Loan the then existing operating deficits as of the end of the year such year shall be deemed to be a year in which at least \$1,000 of Partners' Cash Flow has been distributed.

The General Partners shall have the duty to manage the Project during any period when there is no Management Agent. The Partnership shall not enter into any management arrangement unless such arrangement is terminable upon the occurrence of the events described in this Article XI.

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ARTICLE XII

Books and Records, Accounting, Tax Elections, Etc.

Section 12.1 Books and Records

The books and records of the Partnership shall be maintained at the principal office of the Partnership or elsewhere in Maryland or the District of Columbia and shall be available for examination there by any Partner, or his duly authorized representatives, at any and all reasonable times. The Partnership may maintain such books and records and may provide such financial or other statements, including those required from time to time by FmHA or any other governmental agency, as the General Partners in their exclusive discretion deem advisable.

Section 12.2 Bank Accounts

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

Section 12.3 Accountants and Auditors

The Accountants shall prepare, for execution by the General Partners, all tax returns of the Partnership. The Auditors shall audit the books and records of the Partnership in accordance with generally accepted accounting principles at least annually and shall certify to the Accountants and to the Partners all Partnership financial reports which are prepared or reviewed by the Auditors.

Section 12.4 Certain 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, under the Federal income tax law, be considered as expenses.

Section 12.5 Depreciation and Elections

With respect to all depreciable assets the Partnership shall elect to use, so far as permitted by the provisions of the Code,

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accelerated depreciation methods. However, on the advice of the Accountants the Partnership may change to another method of depreciation if such other method is, in the opinion of the Accountants, most advantageous to the Limited Partners.

Subject to the provisions of Section 12.6, 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 Limited Partners.

Section 12.6 Special Basis Adjustments

In the event of a transfer of all or any part of the interest of any Partner for a consideration in excess of the adjusted basis for such interest for Federal income tax purposes, the Partnership shall elect, pursuant to Section 754 of the Code (or corresponding provisions of succeeding law) to adjust the basis of the Partnership property; provided, however, that in the event of the death of a Partner, such adjustment shall be made only if the General Partners determine such election to be advantageous to the successor in interest to the deceased Partner. Notwithstanding anything contained in Article X hereof, any adjustments made pursuant to said Section 754 shall affect only the successor in interest to the transferring Partner. Each Partner will furnish the Partnership all information necessary to give effect to such election.

Section 12.7 Fiscal Year

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

Section 12.8 Information to Partners

A. Within seventy-five (75) days after the end of each fiscal year, the General Partners shall deliver to all persons who were Partners at any time during the fiscal year all necessary tax information and within one hundred twenty (120) days after the end of each fiscal year: (i) a financial report of the Partnership for the prior fiscal year including a balance sheet, a profit and loss statement, a statement of Partners' equity, and a statement of changes in financial position, all prepared in accordance with generally accepted accounting principles and certified by the Auditors; (ii) a certification by the General Partners that (a) all Mortgage payments and taxes and insurance payments with respect to the Project are current as of the date of the year-end report and (b) there is no default under the Project Documents, the management agreement with the Management

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Agent or this Agreement, or if there be any default, a description thereof, and; (iii) a descriptive statement of all transactions in excess of \$500 during the fiscal year between the Partnership and any Affiliate, including the nature of the transaction and the payments involved (including accrued cash or other payments) and (iv) a Cash Flow statement. Upon the written request of any 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 thirty (30) days of receipt of such request.

B. After the Completion Date the General Partners shall send to all Partners, on or before July 31 in each year, a report which shall state (i) the then occupancy level of the Project, (ii) if there are any operating deficits or anticipated operating deficits, the manner in which such deficits will be funded and (iii) such other matters as shall be material to the operation of the Partnership, including without limitation, any building, health or fire code violation or similar violation of a governmental law, ordinance or regulation against the Project of which the General Partners are aware.

C. Prior to November 1 of each year, the General Partners shall send to all Partners an estimate of each Partner's share of the profits or losses of the Partnership for Federal income tax purposes for the current fiscal year.

D. Within 15 days after the end of any calendar quarter during which

(i) there is material default by the Partnership under the Project Documents or in payment of any mortgage, taxes, interest or other obligation on secured or unsecured debt,

(ii) any reserve has been reduced or terminated by application of funds therein for purposes materially different from those for which such reserve was established,

(iii) the General Partners have received any notice of a material fact which may substantially affect further distributions, or

(iv) any Partner has pledged or collateralized his interest in the Partnership,

the General Partners shall send all Partners a detailed report of such event.

E. The General Partners shall within 60 days after the end of the first six month period following the Admission Date send to each of the Limited Partners a balance sheet, income statement

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and cash flow statement covering such six-month period, each of which may be unaudited.

Section 12.9 Investor Service Fee

The Partnership shall pay to Greater Boston Group Management, Inc., an affiliate of the Special and Class B Limited Partners, as an Investor Service Fee for providing reporting services to the Class A Limited Partners, the following amounts: \$5,000 in 1980, \$2,000 in 1981, \$2,000 in 1982 and thereafter the sum of \$1,500 annually, provided that such fee for any year after 1982 shall be paid only to the extent the Partnership has Cash Flow (before deduction of such fee but after payment of any unpaid Subordinated Loans) for each such year. If in respect of any year after 1982 the Cash Flow of the Partnership (before deduction of such fee but after payment of any unpaid Subordinated Loans) is insufficient to pay such fee in the full amount of \$1,500, the Class A Limited Partners shall pay the deficiency, severally in accordance with their respective Class A Limited Partner interests, to Greater Boston Group Management, Inc. upon demand. Failure of a Class A Limited Partner to pay his share of such deficiency shall not constitute a default under Section 5.2 of this Agreement.

ARTICLE XIII

General Provisions

Section 13.1 Restrictions by Reason of Section 708 of the Code

Notwithstanding any other provisions of this Agreement, no sale or exchange of any Partner 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, could, in the opinion of tax counsel to the Partnership, result in the termination of the Partnership under Section 708 of the Code, but this Section 13.1 shall have no application to the repurchase of a Limited Partner's interest under Section 5.3. Any sale, exchange or other transfer in contravention of any of the provisions of this Section 13.1. shall be void ab initio and ineffectual, and shall not bind or be recognized by the Partnership.

Section 13.2 Appointment of General Partners as Attorneys-in-Fact

Each Partner (including a Substitute or additional Partner) hereby irrevocably appoints, and empowers to act alone, each General Partner (and the President, Vice President, Treasurer and

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Secretary of any General Partner which is a corporation) his attorney-in-fact to amend Schedule A and 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 business certificates, Certificates of Limited Partnership and amendments thereto and documents required by FmHA.

The foregoing powers of attorney are coupled with an interest in that each Partner will be relying upon the power of each General Partner (and the officers of each corporate General Partner) to act as contemplated by this Agreement in making such filings and taking other actions on behalf of the Partners. The foregoing powers of attorney shall survive the assignment by any Partner of the whole or any part of his interest hereunder.

Section 13.3 Amendments to Schedule A and Certificate of Limited Partnership

Within 120 days after the end of any fiscal year in which the Limited Partners shall have received any distributions under Article X hereof, the General Partners shall file as they 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 each Limited Partner as stated in the last previous amendment to the Certificate of Limited Partnership. However, Schedule A shall not be amended on account of any such distribution.

Upon any change in the composition of the Partnership, Schedule A and the Certificate of Limited Partnership shall be amended by the Partners to reflect the then current composition of the Partnership.

Section 13.4 Notices

Any notice called for under this Agreement shall be in writing and shall be deemed adequately given if sent by registered or certified mail, postage prepaid, to the party for whom such notice is intended at his last address of record on the Partnership books.

Section 13.5 Word Meanings

The words such as "herein," "hereinafter," "hereof" and "hereunder" refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires. The singular shall include the plural and the masculine gender shall include the feminine and neuter, and vice versa, unless the context otherwise requires.

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Section 13.6 Binding Effect

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

Section 13.7 Applicable Law

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

Section 13.8 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 a General Partner.

Section 13.9 Financing Regulations

So long as the Project Documents are in effect, (a) each of the provisions of this Agreement shall be subject to, and the General Partners covenant to act in accordance with, the Project Documents, (b) the Project Documents, as amended or supplemented, shall govern the rights and obligations of the Partners, their heirs, executors, administrators, successors and assigns to the extent expressly provided therein, (c) upon any dissolution of the Partnership or any transfer of the Project, no title or right to the possession and control of the Project and no right to collect the rent therefrom shall pass to any Person who is not, or does not become, bound by the Project Documents and other FmHA documents in a manner satisfactory to FmHA, (d) no amendment of the Project Documents specified above shall become effective without the prior written consent of FmHA, and (e) the affairs of the Partnership shall be subject to FmHA regulation and no action shall be taken which would require the consent or approval of the FmHA unless the same is first obtained. No new Partner shall be admitted to the Partnership without the consent of FmHA as outlined in its loan resolution. The General Partners shall at all times hold and maintain a financial interest of not less than 5% in the Partnership, subject to the provisions of Section 7.5.

Any conveyance or transfer of title to all or any portion of the Project required or permitted under this Agreement shall in all respects be subject to all conditions, approvals and other requirements of FmHA rules and regulations applicable thereto.

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Section 13.10 Separability of Provisions

Each provision of this Agreement shall be considered separable and (a) if for any reason any provision is determined to be invalid, 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 would cause the Limited Partners to be bound by the obligations of the Partnership (other than the rules and regulations of FmHA) such provision or provisions shall be deemed void and of no effect.

Section 13.11 Paragraph Titles

Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

Section 13.12 Amendment Procedure

This Agreement may be amended by the General Partners with the Consent of the Limited Partners (except that no Consent of the Limited Partners will be required to change the principal office of the Partnership or to file the Certificate required by Section 13.3 herein) except that none of the following amendments shall be adopted without the written approval of all Limited Partners:

- (1) The term of the Partnership set forth in Section 2.4 shall not be extended;
- (2) This Section 13.12 shall not be amended;
- (3) This Agreement shall not be modified or amended in such manner as to increase the amount of Capital Contributions payable by the Limited Partners or to accelerate the date for payment of any Installment of said Capital Contributions or otherwise increase the liability of the Limited Partners or to make any change in Article X which would adversely affect any Limited Partner.

Section 13.13 Representations, Covenants and Agreements of Limited Partners

Anything contained in this Agreement to the contrary notwithstanding:

Each of the Class A Limited Partners who is purchasing a Partnership Interest issued by the Partnership hereby warrants and represents to the General Partners and to the Partnership that the securities being acquired by him are being acquired for his own account, for investment only and not with a view to, or

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to offer for sale or sell in connection with, the distribution or transfer thereof. Each of the Class A Limited Partners further warrants and represents to the General Partners and to the Partnership that he is not participating, directly or indirectly, in a distribution or transfer of such Partnership Interests, nor is he participating, directly or indirectly, in the underwriting of any such undertaking. Each of the Class A Limited Partners warrants and represents to the General Partners and to the Partnership that he will not act in any way that would constitute him to be an underwriter, within the meaning of the Securities Act of 1933 (the "Act"), of such Partnership Interests.

The Partnership is offering to sell, offering for sale, and selling the Class A Limited Partnership Interests only to persons whom the Partnership has reasonable grounds to believe, and actually believes, based on information on and representations supplied by the Limited Partners to the Partnership (a) immediately prior to making an offer, either (1) because of their knowledge and experience in financial and business matters are able to evaluate the merits and risks of an investment in the Partnership, or (2) are able to bear the economic risk of an investment in the Partnership; and (b) prior to any sale of Class A Limited Partnership Interests, after making reasonable inquiry, either (1) have such knowledge and experience in financial and business matters that they are able to evaluate the merits and risks of an investment in the Partnership, or (2) are represented by an offeree representative who, together with such persons, are able to evaluate the merits and risks of an investment in the Partnership and such persons are able to bear the economic risk of an investment in the Partnership. In connection therewith, each offeree of Class A Limited Partnership Interests will be required to execute such pre-offering and pre-sale suitability letters as shall be requested by the General Partners and, where applicable, will be required to have his offeree representative execute an offeree representative letter.

Each of the Limited Partners hereby agrees that the Partnership Interests owned by him and any agreement or certificate evidencing such Partnership Interests shall be stamped or otherwise imprinted with a conspicuous legend in substantially the form set forth at the top of the first page of this Agreement. Such Partnership Interests shall not be transferable except upon the conditions specified in Article VIII, Section 13.1 and this Section 13.13. Each of the Limited Partners realizes and agrees that, by becoming a Limited Partner in the Partnership pursuant to the terms of this Agreement and the aforesaid legend, prior to any transfer of a Partnership Interest, he is required to give written notice to the General Partners expressing his desire to effect such transfer and describing the proposed transfer.

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Upon receiving such notice the General Partners shall present copies thereof to counsel for the Partnership and the following provisions, in addition to all other applicable provisions of this Agreement, shall apply:

(1) If, in the opinion of such counsel, the proposed transfer of such Partnership Interest may be effected without registration thereof under the Act and applicable state securities law (the "State Acts"), the General Partners shall promptly thereafter notify the holder of such Partnership Interest, whereupon such holder shall be entitled to transfer such Partnership Interest, all in accordance with the terms of the notice delivered by such holder to the General Partners, and upon such further terms and conditions as shall be required by counsel for the Partnership in order to assure compliance with the Act and the State Acts.

(2) If, in the opinion of such counsel, the proposed transfer of such Limited Partnership Interest may not be effected without registration of such Partnership Interest under the Act and the State Acts, a copy of such opinion shall be promptly delivered to the holder who had proposed such transfer, and such transfer shall not be made unless such registration is then in effect.

Each Limited Partner realizes that the Partnership Interests are not and will not be registered under the Act or under the State Acts and that the Partnership does not presently file and does not intend to file periodic reports with the Securities and Exchange Commission pursuant to the requirements of the Securities Exchange Act of 1934. Each Limited Partner also understands that the Partnership has not agreed with any Limited Partner to register the Partnership Interests for distribution in accordance with the provisions of the Act or the State Acts, and that the Partnership has not agreed to comply with any exemption under the Act or the State Acts for the sale hereafter of such securities.

Hence, it is the understanding of each Limited Partner that by virtue of the provisions of certain rules respecting "restricted securities" promulgated under the Act, the Partnership Interests to which he is subscribing pursuant hereto must be held by him indefinitely unless and until subsequently registered under the Act and the State Acts or unless an exemption from such registration is available, in which case such Limited Partner may still be limited as to the amount of said securities that he may sell.

Section 13.14 Time of Admission

Each Limited Partner shall be deemed to have been admitted to the Partnership as of the first day of the month during which

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he is admitted for all purposes of this Agreement, including Article X.

Section 13.15 Arbitration

Any dispute, controversy or claim arising out of or in connection with or relating to this Agreement or any breach or alleged breach hereof shall, upon the request of any party involved, be submitted to and settled by arbitration pursuant to the rules then in effect of the American Arbitration Association. Any award or other determination rendered shall be final and conclusive upon the parties, and a judgment thereon may be entered in the highest court of the forum, state or federal, having jurisdiction. The expenses of the arbitration shall be borne equally by the parties thereto, provided that a party against whom an award is entered shall pay for and bear the cost of any other party's counsel if the arbitrator expressly determines that the party against whom an award is entered shall pay for and bear the cost of any other party's counsel if the arbitrator expressly determines that the party against whom such award is entered has caused the dispute, controversy or claim to be submitted to arbitration as a dilatory tactic.

WITNESS the execution hereof under seal as of the 1st day of November, 1980.

GENERAL PARTNERS

WITHDRAWING LIMITED PARTNERS

Arthur W. Edwards
Arthur W. Edwards

Arthur W. Edwards
Arthur W. Edwards

Frederic F. Case
Frederic F. Case

Frederic F. Case
Frederic F. Case

CLASS B LIMITED PARTNER

SPECIAL LIMITED PARTNER

CM&H Investment Company

Greater Boston Development, Inc.

Linda Carnegie
Partner

By Linda Carnegie

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duction.

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STATE OF)
) SS.
COUNTY OF)

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared the above-named Arthur W. Edwards who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and who did swear that the statements contained therein are true to the best of his knowledge and belief.

WITNESS my hand and official seal this 19th day of December, 1980.

Candrey S. Johnson
Notary Public
My Commission Expires:

STATE OF)
) SS. My Commission Expires September 30, 1981
COUNTY OF)

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared the above-named Frederic F. Case who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and who did swear that the statements contained therein are true to the best of his knowledge and belief.

WITNESS my hand and official seal this 19th day of December, 1980.

Candrey S. Johnson
Notary Public
My Commission Expires:

STATE OF)
) SS.
COUNTY OF)

BEFORE ME, the undersigned Notary Public in and for said County and State personally appeared the above-named Ronda Caspell known to me to be the Senior Project Analyst of Greater Boston Development, Inc. who acknowledged that she did sign the

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foregoing instrument and that the same is the free act and deed of said corporation.

WITNESS my hand and official seal this 19th day of December, 1980.

Audrey S. Johnson
Notary Public
My Commission Expires:

STATE OF)
) SS. My Commission Expires September 30, 1984
COUNTY OF)

BEFORE ME, the undersigned Notary Public in and for said County and State personally appeared Linda Cargill, to me personally known who, being duly sworn, did say that she is a general partner of a Massachusetts partnership, known as CM&H Investment Company, and the said Linda Cargill acknowledged that she executed the foregoing instrument as her free act and deed and the free act and deed of said partnership.

WITNESS my hand and official seal this 19th day of December, 1980.

Audrey S. Johnson
Notary Public
My Commission Expires:

My Commission Expires September 30, 1984

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CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of November 1, 1980, of QUAKER CREEK ASSOCIATES (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated November 1, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

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for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

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(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$35,000} \times \frac{1}{\text{no. of units}} = \underline{\$35,000}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

- Joint tenants
- Tenants-in-common

Evelyn K. Binter 194-12 6634
Class A Limited Partner Soc. Sec. No.
Signature

EVELYN K. BINTER
Print Name

321 E. OAK, MOORESTOWN, N.J. 08057
Address

Residential Address

X
Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

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duction.

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STATE OF New Jersey)
COUNTY OF Berlin) SS. BOOK 3 PAGE 333 182 PAGE 415

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Evelyn K Binter, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/~~they~~ signed the same as his/~~their~~ free act and deed.

WITNESS my hand and official seal this 22 day of November, 1980.

Frederick C Binter Jr
Notary Public
My Commission Expires:

ACCEPTED:
QUAKER CREEK ASSOCIATES

FREDERICK C. BINTER, JR.
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 8, 1983

By Alth W Stewart
General Partner

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CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of November 1, 1980, of QUAKER CREEK ASSOCIATES (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated November 1, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

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for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

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(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$35,000} \times \frac{1}{\text{no. of units}} = \underline{\$ 35,000}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

J. Russell Twiss 109-36-7673
Class A Limited Partner Soc. Sec. No.
Signature

- Joint tenants
- Tenants-in-common

J. Russell Twiss, m. D.
Print Name

215 East 72 Street, New York, NY 10021
Address

SAME
Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

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STATE OF Michigan)
COUNTY OF Saginaw) ss.

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Russell L. Lusk known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 24th day of September, 1980.

[Signature]
Notary Public
My Commission Expires:

ACCEPTED:

QUAKER CREEK ASSOCIATES

BY [Signature]
General Partner

MY COMMISSION
EXPIRES APRIL 28, 1983

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CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of November 1, 1980, of QUAKER CREEK ASSOCIATES (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated November 1, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

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for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

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(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$35,000} \times \frac{3}{\text{no. of units}} = \underline{105,000}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership: Edmund R. H. 033-20-0799
Class A Limited Partner Soc. Sec. No.
Signature

- Joint tenants
- Tenants-in-common

Print Name
Box 158 Wilton Rd.
Address

Peterborough, NH.
Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

0002 0343

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STATE OF New Hampshire)
COUNTY OF Hillsboro) ss.

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Edward R. Hanson known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 24th day of November, 1980.

Kenneth E. Whiton
Notary Public
My Commission Expires:
KENNETH E. WHITON, Notary Public
My Commission Expires January 31, 1984

ACCEPTED:

QUAKER CREEK ASSOCIATES

By Arthur W. [Signature]
General Partner

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CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of November 1, 1980, of QUAKER CREEK ASSOCIATES (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated November 1, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

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600294
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for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 344

603295

BOOK 24 PAGE 453

182 PAGE 426

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$35,000} \times \frac{1/2}{\text{no. of units}} = \$ \underline{17,500}^{00}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

- Joint tenants
- Tenants-in-common

Charles R. D. Puppo 180-30-1068
Class A Limited Partner Soc. Sec. No.
Signature

CHARLES R. D. PUPPO
Print Name
1259 LAKEMONT RD.
Address
VILLANOVA, PA 19085

Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

603296

STATE OF Mass) BOOK 24 PAGE 454
COUNTY OF Suffolk) SS. BOOK 3 PAGE 345

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Charles R. DeLuca whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 17th day of December, 1980.

[Signature]
Notary Public
My Commission Expires:

ACCEPTED:

QUAKER CREEK ASSOCIATES

MY COMMISSION
EXPIRES APRIL 28, 1993

By [Signature]
General Partner

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BOOK 24 PAGE 455
BOOK 346 PAGE 182
BOOK 428 PAGE 182

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of November 1, 1980, of QUAKER CREEK ASSOCIATES (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated November 1, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

BOOK 24 PAGE 456
BOOK 3 PAGE 347 600298

182 PAGE 429

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 457
BOOK 3 PAGE 348
BOOK 182 PAGE 430
000289

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\frac{\$35,000}{\text{no. of units}} \times 1 = \$35,001$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership: Robert F. Danahy 026-26-5650
Class A Limited Partner Soc. Sec. No.
Signature

Joint tenants
 Tenants-in-common

Robert F. Danahy
Print Name

39 Westley Rd.
Address

Weston, MA 02193
Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

0002 0351

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

182-431

BOOK 24 PAGE 458

STATE OF Massachusetts)
COUNTY OF Suffolk)

SS. BOOK 3 PAGE 349

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Robert Densky known to me to be the person(s) whose name(s) is/~~are~~ subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/~~they~~ signed the same as his/~~their~~ free act and deed.

WITNESS my hand and official seal this 17th day of December, 1980.

Ernest J. Grassly
Notary Public
My Commission Expires:

ERNEST J. GRASSLY, NOTARY PUBLIC
My Commission Expires March 12, 1987

ACCEPTED:
QUAKER CREEK ASSOCIATES

By Frederic J. [Signature]
General Partner

000301

BOOK 24 PAGE 459
BOOK 3 PAGE 350
182 PAGE 432

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of November 1, 1980, of QUAKER CREEK ASSOCIATES (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated November 1, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

BOOK 24 PAGE 460

BOOK

3 PAGE 351

600302

182 PAGE 433

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

002303

BOOK . 3 PAGE 352

BOOK 24 PAGE 461

182 PAGE 434

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$35,000} \times \frac{1}{\text{no. of units}} = \$ \underline{35,000}.$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

Lorna U. Hauslohner 158-22-3210
Class A Limited Partner Soc. Sec. No.
Signature

Joint tenants
 Tenants-in-common

LORNA U. HAUSLOHNER

Print Name

231 N. JTHAN AVENUE

Address

ROSEMONT, PA 19010

Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 462

602304

182 PAGE 435

BOOK 3 PAGE 353

STATE OF PENNSYLVANIA)
COUNTY OF PHILADELPHIA) SS.

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared LORENA D. HAUSCHNER, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 20th day of November, 1980.

Connie Anne Basilio
Notary Public
My Commission Expires:

ACCEPTED:

QUAKER CREEK ASSOCIATES

CONNIE ANNE BASILIO
Notary Public, Phila., Phila. Co.
My Commission Expires Feb. 15, 1982

By Frederic F. Lane
General Partner

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 354

BOOK 24 PAGE 463

000305

182 PAGE 436

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of November 1, 1980, of QUAKER CREEK ASSOCIATES (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated November 1, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 355

BOOK 24 PAGE 464

000306

182 PAGE 437

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 356 602307

BOOK 24 PAGE 465 182 PAGE 438

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be
$$\frac{\$35,000}{\text{no. of units}} \times \frac{1}{2} = \$ 17,500.00$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership: Kathleen A. Hollan 04895 2-7451
Class A Limited Partner Soc. Sec. No.
Signature

Joint tenants
 Tenants-in-common

Kathleen A. Hollan d
Print Name

1359 Commonwealth Ave Apt 3
Address

ALTON, Mass
Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 466

3 PAGE 357

002308

STATE OF Massachusetts)
COUNTY OF Suffolk) SS.

182 PAGE 439

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Kathleen A. Holland, known to me to be the person(s) whose name(s) is/~~are~~ subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that ~~she/they~~ signed the same as ~~his/their~~ free act and deed.
her

WITNESS my hand and official seal this 24th day of November, 1980.

Ernest J. Grasse
Notary Public
My Commission Expires:

ACCEPTED:

QUAKER CREEK ASSOCIATES

ERNEST J. GRASSEY, NOTARY PUBLIC
My Commission Expires March 12, 1987

By [Signature]
General Partner

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 358002309

BOOK 24 PAGE 467

182 PAGE 440

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of November 1, 1980, of QUAKER CREEK ASSOCIATES (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated November 1, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

BOOK 24 PAGE 468

600310

BOOK 3 PAGE 359 182 PAGE 441

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 469 BOOK 3 PAGE 360
905311
182 PAGE 442

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$35,000} \times \frac{\text{ONE}}{\text{no. of units}} = \underline{\$35000-}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership.

Joseph G. Kelnberger 12/27/1936
Class A Limited Partner Soc. Sec. No.
Signature

Joint tenants
 Tenants-in-common

JOSEPH G. KELNBERGER
Print Name

48 MOHEGAN ROAD
Address

LARCHMONT, N.Y. 10538

Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 470

003312

BOOK 3 PAGE 361-182 PAGE 443

STATE OF NY)
COUNTY OF NY) SS.

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared JOSEPH G KELNBURGER, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 24th day of NOV, 1980.

John A. Thieke
Notary Public
My Commission Expires: 3/30/82

ACCEPTED:

QUAKER CREEK ASSOCIATES

JOHN A. THIEKE
Notary Public, State of New York
No. 31-9313000
Qualified in New York County
Commission Expires March 30, 1982

By *Arthur W. [Signature]*
General Partner

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 362 602313
BOOK 24 PAGE 471
182 PAGE 444

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of November 1, 1980, of QUAKER CREEK ASSOCIATES (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

- (1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.
- (2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated November 1, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.
- (3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.
(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.
(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Unites to satisfy any existing or contemplated undertaking, need, or indebtedness.
- (4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.
- (5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

0002 0365

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 363 000314

BOOK 24 PAGE 472

VOL 182 PAGE 445

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 473
BOOK 3 PAGE 364
000315
182 PAGE 446

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$35,000} \times \frac{1}{\text{no. of units}} = \$ \underline{35000}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership: Curtis W. Rogers 242-50-7435
Class A Limited Partner Soc. Sec. No.
Signature

- Joint tenants
- Tenants-in-common

CURTIS W. ROGERS
Print Name

197 CINDYANN DR.
Address

R GREENWICH RI 02878
Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 365

002316

BOOK 24 PAGE 474

STATE OF RHODE ISLAND)
COUNTY OF KENT) SS.

BEFORE ME, the undersigned Notary Public in and for said
County and State, personally appeared CURTIS ROGERS
whose name(s) is/are subscribed to the foregoing Class A Limited
Partner Counterpart Signature Page who, being duly sworn, acknow-
ledged that he/they signed the same as his/their free act and
deed.

WITNESS my hand and official seal this 12 14 day of
DECEMBER, 1980.

Alan A. Capallo
Notary Public
My Commission Expires: Jun 3, 1981

ACCEPTED:

QUAKER CREEK ASSOCIATES

By Frederic F. [Signature]
General Partner

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 475

QUAKER CREEK ASSOCIATES BOOK

3 PAGE 366 182 PAGE 447

SCHEDULE A

, 1980

<u>General Partners</u>	<u>Capital Contribution</u>
Arthur W. Edwards Six Norwood Road Annapolis, Maryland 21401	\$ 100.00
Frederic F. Case 7404 Summit Avenue Chevy Chase, Maryland 20015	100.00
<u>Special Limited Partner</u>	
Greater Boston Development, Inc. One Boston Place Boston, Massachusetts 02108	10.00
<u>Class B Limited Partners</u>	
CM&H Investment Company One Boston Place Boston, Massachusetts 02108	10.00

<u>Class A Limited Partners</u>	<u>Total Agreed-to Capital Contribution</u>	<u>Paid-in Capital Contribution*</u>	<u>Number of Units</u>
Robert F. Danahy 39 Westerly Road Weston, MA 02193	\$ 35,000	\$ 4,000	1
Kathleen A. Holland 1359 Commonwealth Ave. Apartment 3 Allston, MA	17,500	2,000	1/2
J. Russell Twiss, M.D. 215 East 72nd Street New York, NY 10021	35,000	4,000	1
Curtis W. Rogers 197 Cindyann Drive East Greenwich, RI 02818	35,000	4,000	1

* Paid-in Capital Contribution as of the date of this Schedule A. Future Installments of Capital Contribution are due at the times set forth in the Partnership Agreement of the Partnership.

0002 0369

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

Quaker Creek Associates
 , 1980
 Page 2

BOOK 24 PAGE 476

602318

BOOK 3 PAGE 367

182 PAGE 448

<u>Class A Limited Partners</u>	<u>Total Agreed-to Capital Contribution</u>	<u>Paid-in Capital Contribution*</u>	<u>Number of Units</u>
Edward R. Hampson P.O. Box 188 Wilton Road Petersborough, NH	\$ 105,000	\$ 12,000	3
Joseph G. Kelnberger 48 Mohegan Road Larchmont, NY 10538	35,000	4,000	1
Evelyn K. Binter 321 East Oak Moorestown, NJ 08057	35,000	4,000	1
Lorna U. Hauslohner 231 North Ithan Avenue Rosemont, PA 19010	35,000	4,000	1
Charles R. DiPuppo 1259 Lakemont Road Villanova, PA 19085	17,500	2,000	1/2

* Paid-in Capital Contribution as of the date of this Schedule A.
 Future Installments of Capital Contribution are due at the times
 set forth in the Partnership Agreement of the Partnership.

0002 0370

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

000319

BOOK 3 PAGE 368

BOOK 24 PAGE 477

<p>Robert L. Ash OBER, KALER, GRIMES & SHRIVER ATTORNEYS AT LAW <small>A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS</small> 710 RING BUILDING 1200 EIGHTEENTH STREET, N. W. WASHINGTON, D. C. 20036</p>	<p>QUAKER CREEK ASSOCIATES LIMITED PARTNERSHIP CERTIFICATE OF AMENDMENT</p>
---	---

STATE OF	
NAME	
PRINCIPAL OFFICE	
REGISTERED AGENT	
RESIDENT AGENT ADDRESS	

est of Oct

05 15

4 of 9

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

DATE: 11:20
 REC'D: 6/28/85

50	REC'DING FEE	
50	PARTNERSHIP FEE	
50	OTHER	
	TOTAL	<i>04</i>

*delic -
 make
 and*

1985 JUN 28 A 11:20

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 478

182 PAGE 449

CERTIFICATE OF AMENDMENT
OF
QUAKER CREEK ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 369

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 28, 1985 AT 11:20 A. O'CLOCK M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 93 2732, FOLIO 002226, OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$ _____
M1958552

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL
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 DEPARTMENT AT BALTIMORE
[Signature]



A 180491

BOOK 24 PAGE 485

003760

BOOK

3 PAGE 371

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

WITNESS:

Elizabeth A. Foster

By: Kenneth H. Roberts
Kenneth H. Roberts

as to both

By: Thomas C. Munz
Thomas C. Munz

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

182 PAGE 456

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

0002 0374

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 486

000761

EXHIBIT "A"

BALLENGER CREEK ASSOCIATES LIMITED PARTNERSHIP
 AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

BOOK 3 PAGE 372

AND

LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Capital Contribution</u>	<u>Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 2,840.00	1.0%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	2,840.00	1.0%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	2,840.00	1.0%
<u>LIMITED PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	110,760.00	39.0%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	110,760.00	39.0%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	53,960.00	19.0%
TOTAL:	<u>\$284,000.00</u>	<u>100.0%</u>

182 PAGE 457

0002 0375

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 487

Book 182 Page
457-A

BOOK	24	PAGE	487
DATE			
RECORDING FEE			
RECORDING FEE			
RECORDING FEE			

003762

BOOK 3 PAGE 373

Cert of Amend
April 05

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME MO. DAY YEAR
10:30 6 25 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL CASH <input type="checkbox"/> CHECK <input checked="" type="checkbox"/>

make card

52

The Development Group
3450 Fort Meade Rd, #206
Laurel, Md 20707

0002 0376

182 PAGE 458

BOOK 24 PAGE 488

CERTIFICATE OF AMENDMENT
OF
BALLENGER CREEK ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 374

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

4

RECORDED IN LIBER 2727, FOLIO 603758 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948751

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Gal B. Arundel



A 179523

BOOK 24 PAGE 480

003765

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP 182 PAGE 451

WITNESS:

Elizabeth A. Foster

By: *Kenneth H. Roberts* BOOK 4 PAGE 376
Kenneth H. Roberts

as to both

By: *Thomas C. Munz*
Thomas C. Munz

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 481
 EXHIBIT "A"

003766

PERRYWOOD ASSOCIATES LIMITED PARTNERSHIP
 AMENDED CERTIFICATE OF LIMITED PARTNERSHIP
 AND
 AMENDED LIMITED PARTNERSHIP AGREEMENT

BOOK 182 PAGE 452

BOOK 3 PAGE 377

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 1,000.00	1%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	1,000.00	1%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	1,000.00	1%
<u>LIMITED PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	44,109.26	39%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	44,109.26	39%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	19,504.21	19%
TOTAL:	<u>\$ 110,722.73</u>	100%

0002 0380

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 482

NAME OF	
FILE	✓
PERSONAL SERVICES	
PROPERTY TAXES	
OTHER	

003767

BOOK 182 PAGE 453

BOOK 3 PAGE 378

*Cent of Amend
April 05*

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME MO. DAY YEAR
10:30 6 25 85

52

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL
	CASH
	CHECK
	APPROVED BY
	PCM

make card

*The Development Group
3450 Fort Meade Rd, #206
Laurel, Md 20707*

0002 0381

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

182 PAGE 454

BOOK 24 PAGE 483

CERTIFICATE OF AMENDMENT
OF
PERRYWOOD ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 379

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A.M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED

4

RECORDED IN LIBER 2727, FOLIO 003763 THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$

M1948769

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. Quinn



A 179524

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

LIMITED PARTNERSHIP AGREEMENT

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about December 1, 1972 formed a limited partnership known as Linganore Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about December 1, 1972 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Frederick County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.

2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Linganore Associates Limited Partnership to Linganore Associates Limited Partnership.

3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.

4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.

6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz, Individually and as Co-Trustees for Donald G. Foery, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768200

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:03

E. AUBREY COLLISON
CLERK

0002 0383

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 490

003754

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP, 182 PAGE 460

WITNESS:

Elizabeth A. Foster
as to both

BOOK PAGE 381
By: Kenneth H. Roberts
Kenneth H. Roberts, Individually and
as Co-Trustee for Donald G. Foery

By: Thomas C. Munz
Thomas C. Munz, Individually and as
Co-Trustee for Donald G. Foery

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

0002 0384

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 491

603755

EXHIBIT "A"

BOOK

3 PAGE 382

LINGANORE ASSOCIATES LIMITED PARTNERSHIP
AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP 182 PAGE 461
 AND
LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	11.17%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	11.17%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	2.62%
<u>LIMITED PARTNERS</u>		
Paul R. Ashbrook 1417 Sautern Dr., SW Fort Myers, FL 33907	\$21,845.00	4.17%
Don N. and Phyllis B. Brotman McDonogh Road, RFD 7, Box 554 Pikesville, Maryland 21208	\$21,845.00	4.17%
John P. Cooper, Jr. Piney Hill Road Monkton, Maryland 21111	\$21,845.00	4.17%
Evelyn C. Earley 400D 20th St., NE, #315 Boca Raton, FL 33432	\$21,845.00	4.17%
Myles J. Gibbons 2404 Countryside Drive Silver Spring, Maryland 20904	\$43,690.00	8.34%
Douglas R. Graham 6809 Allview Drive Columbia, Maryland 21046	\$10,922.50	2.08%
Dr. Julius R. Goldberg 7911 Winterset Baltimore, Maryland 21208	\$21,845.00	4.17%

0002 0385

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

Acceptance Bond
 50% COTTON FIBER

	BOOK 24 PAGE 492	003756 182 PAGE 462	
James F. & Genevieve D. Horan 3673 First Avenue Edgewater, Maryland 21037	\$21,845.00	BOOK 3 PAGE 389	
Mr. William R. Hymes 3109 Hearthstone Road Ellicott City, Maryland 21043	\$21,845.00		4.17%
William W. & Lois A. Jellema 21 Monticello Lane Storrs, CT 06268	\$21,845.00		4.17%
Mr. C. Wayne Kempske 1835 Edgewood Road Baltimore, Maryland 21234	\$10,922.50		2.08%
Bernard & Eleanor McGinn 1 Bromwell Court Cockeysville, Maryland 21030	\$21,845.00		4.17%
Mary M. McGinn 28 Allegheny Avenue Towson, Maryland 21204	\$21,845.00		4.17%
Mr. James L. Scagg Ridge Lyn Drive, Box 230 Dallastown, PA 17313	\$10,922.50		2.08%
Mr. Roger Simmons 400 Mattox Avenue Colonial Beach, VA 22443	\$10,922.50		2.08%
Dale R. & Barbara R. Stecher 801 Hickory Vale Lane Great Falls, VA 22066	\$21,845.00		4.17%
David Trachtenberg, M.D. 7910 Woodmont Avenue Bethesda, Maryland 20014	\$43,690.00		8.34%
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 9,184.00		1.75%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 9,184.00		1.75%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 3,477.00		.67%
TOTAL:	<u>\$524,280.00</u>		<u>100.00%</u>

TABLE-A
 Acceptance Bond
 50% COTTON FIBER

0002 0386

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 493

ISSUED BY	
DATE	✓
RECORDING OFFICE	
RECORDING BOOK	
RECORDING PAGE	

003757

BOOK 3 PAGE 384

Book 183 Page 462-A

Cent of Amend
April 05

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME MO. DAY YEAR
10:30 6 25 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL CASH <input type="checkbox"/> APPROVED BY
	CHECK <input checked="" type="checkbox"/> JPM

make card

The Development Group
3450 Fort Meade Rd, #206
Lanval, Md 20707

0002 0387

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

182 PAGE 463

BOOK 24 PAGE 494

CERTIFICATE OF AMENDMENT
OF
LINGANDRE ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 385

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

5
RECORDED IN LIBER 2727 FOLIO 603752 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$ _____

M1948744

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. Robinson



A 179522

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 495

EAST LAUREL ASSOCIATES LIMITED PARTNERSHIP

CC3747

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

LIMITED PARTNERSHIP AGREEMENT

BOOK 3 PAGE 386

182 PAGE 464

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about November 30, 1972 formed a limited partnership known as East Laurel Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about November 30, 1972 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Anne Arundel County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.

2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from East Laurel Associates to East Laurel Associates Limited Partnership.

3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.

4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.

6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz, Individually and as Co-Trustees for Donald G. Foery, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768199

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:03

E. AUBREY COLLISON
CLERK

0002, 0389

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 496

BOOK

003748
3 PAGE 387

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

182 PAGE 465

WITNESS:

Elizabeth A. Foster

By: Kenneth H. Roberts

Kenneth H. Roberts, Individually and
as Co-Trustee for Donald G. Foery

By: Thomas C. Munz
Thomas C. Munz, Individually and as
Co-Trustee for Donald G. Foery

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 497 BOOK 3 PAGE 388
 C03719

EXHIBIT "A"
 EAST LAUREL ASSOCIATES LIMITED PARTNERSHIP 182 PAGE 466
 AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND
 LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership interest</u>
<u>GENERAL PARTNER</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	24.00%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	24.00%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	12.00%
<u>LIMITED PARTNERS</u>		
The Carl Bode Family Trust 7008 Partridge Place College Heights Estates, MD 20782	\$12,500.00	4.00%
Myles J. Gibbons 2404 Countryside Drive Silver Spring, Maryland 20904	\$ 6,250.00	2.00%
Mary H. Hammann 104 Brookridge Court Timonium, Maryland 21093	\$12,500.00	4.00%
Christian & Evelyn Hanburger 12004 Kingfield Court Upper Marlboro, Maryland 20780	\$ 6,250.00	2.00%
William W. Jellema 21 Monticello Lane Storrs, CT 06268	\$ 6,250.00	2.00%
Joseph H. T. & Velma K. H. Lum 502 Potomac Valley Drive Oxon Hill, Maryland 20021	\$12,500.00	4.00%

0002 0394

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 498

003750

Name and Address	Total Capital Contribution	Percentage of Partnership Interest
Jose C. Mariano 9455 Ellsworth Court Fulton, Maryland 20759	\$12,500.00	
Philip H. Philbin 106 Irving Street, NW Washington, DC 20010	\$12,500.00	4.00%
William L. Ryon, Jr. 8711 Liberty Lane Potomac, Maryland 20854	\$ 6,250.00	2.00%
James W. Salter, III & James F. Tomes 8630 Fenton Street, #417 Silver Spring, Maryland 20910	\$12,500.00	4.00%
William A. & Elke C. Stecher 4 Radburn Court Rockville, Maryland 20850	\$ 6,250.00	2.00%
George A. & Corinne C. Totten 4465 Old Branch Avenue Marlow Heights, MD 20031	\$ 6,250.00	2.00%
Raymond E. & Carolyn D. Ruf 1401 Kersey Lane Rockville, Maryland 20854	\$ 4,166.66	1.33%
Michael J. & Mary Lou Dellapa 5 Overpond Court Potomac, Maryland 20854	\$ 4,166.66	1.33%
Max S. & Mary P. Micklitsch 11209 Hurdle Hill Drive Potomac, Maryland 20854	\$ 4,166.68	1.34%
TOTAL:	<u>\$125,000.00</u>	<u>100.00%</u>

BOOK 182 PAGE 467
 3400% 389

EAGLE-A
 Acceptance Bond
 50% COTTON FIBER

0002 0392

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 499

BOOK	24	PAGE	499
BOOK	182	PAGE	467-A
003751			
BOOK	3	PAGE	390

Book 182 Page 467-A

003751

BOOK 3 PAGE 390

*Cert of Amend
April 25*

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 10:30 MO. 6 DAY 25 YEAR 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL
	CASH <input type="checkbox"/>
	CHECK <input checked="" type="checkbox"/>
	APPROVED BY <i>JCM</i>

make card

*The Development Group
3450 Fort Meade Rd, #206
Laurel, Md 20707*

0002 0393

182 PAGE 468

BOOK 24 PAGE 500

CERTIFICATE OF AMENDMENT
OF
EAST LAUREL ASSOCIATES LIMITED PARTNERSHIP

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 391

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 A. O'CLOCK M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED. 5

RECORDED IN LIBER 2727, FOLIO 603746 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948736

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

G. B. Johnson



A 179521

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

003741

BOOK 24 PAGE 502

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT 182 PAGE 470
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP
BOOK PAGE 393

WITNESS:

Elizabeth A. Foster By: Kenneth H. Roberts
Kenneth H. Roberts
as to both By: Thomas C. Munz
Thomas C. Munz

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

0002 0396

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 503

003742

EXHIBIT "A"

ROUTE 210 ASSOCIATES LIMITED PARTNERSHIP
 AMENDED CERTIFICATE OF LIMITED PARTNERSHIP 182 PAGE 471

AND

AMENDED LIMITED PARTNERSHIP AGREEMENT BOOK 3 PAGE 394

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
-------------------------	-----------------------------------	---

GENERAL PARTNERS

Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 1,018.42	.448%
---	-------------	-------

Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	1,018.42	.448%
---	----------	-------

LIMITED PARTNERS

Robert M. Carswell, Jr. c/o OAS 17th & Constitution Avenue Washington, D.C. 20006	\$ 7,615.37	3.33%
--	-------------	-------

James F. Durkin III Stanley B. Gelman 6210 43rd Avenue Hyattsville, Maryland 20780	7,615.37	3.33%
---	----------	-------

John C. & Joan Ellis 3508 North Valley Street Arlington, Virginia 22207	7,615.37	3.33%
---	----------	-------

(Mrs.) Elin T. Locke 3640 Gleneagles Drive No.# 2B Silver Spring, Maryland 20906	7,615.37	3.33%
--	----------	-------

Joel H. Swetlow 14909 Dufies Drive Gaithersburg, Maryland 20760	7,615.37	3.33%
---	----------	-------

Herbert L. Weinstein 11304 Struttman Terrace Rockville, Maryland 20852	3,796.25	1.66%
--	----------	-------

Eugene A. Fisher 9912 Bluegrass Road Potomac, Maryland 20854	1,898.12	.83%
--	----------	------

0002 0397

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 504

003743

Robert W. & Barbara Stern 1743 Tarrytown Avenue Crofton, Maryland 21113	1,898.12	3.83%	182 PAGE 472
Charles S. Byers, Jr. Route 1, Box 75 26A Garden City, South Carolina 29576	7,615.37	3.33%	BOOK 3 PAGE 395
Sheldon J. Singer 7315 Wisconsin Avenue Bethesda, Maryland 20015	7,615.37	3.33%	
Edward J. Brooks, Jr. 13407 Kiama Court Laurel, Maryland 20810	15,230.75	6.66%	
Richard H. Smith Daniel F. Whiteford 10401 Grosvenor Place G19 Rockville, Maryland 20852	7,615.37	3.33%	
Richard and Joyce McKean P.O. Box 602 La Plata, Maryland 20646	7,615.37	3.33%	
Thomas C. Munz 3450 Fort Meade Road Laurel, Maryland 20707	28,570.25	12.544%	
Mr. & Mrs. Wendell T. Andersen 2493 Brunswick Lane Hudson, Ohio 44236	3,796.25	1.66%	
Mr. & Mrs. Lawrence Handel 290 Thornwood Drive Granville, Ohio 43023	3,796.25	1.66%	
Jon C. & Victoria L. Swindle 15 Oak Shade Road Gaithersburg, Maryland 20760	7,615.37	3.33%	
Dr. George F. Kramer 10904 Ashfield Road Adephi, Maryland 20783	7,615.37	3.33%	
Vivian Pines 1210 Northwest 48th Place Pompano Beach, Florida 33064	3,796.25	1.66%	
George Crocicchia 4704 Hornbean Drive Rockville, Maryland 20853	3,796.25	1.66%	

0002 0398

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 505

003744

Richard M. Bowie 7,615.37 3.33%
 Taylor Gregg
 9914 Worrell Avenue
 Glen Dale, Maryland 20769

182 PAGE 473

BOOK

3 PAGE 396

Anna Kosisky 3,796.25 1.66%
 15-A Ridge Road
 Greenbelt, Maryland 20770

Stuart J. Long 7,615.37 3.33%
 319 Pennsylvania Avenue, S.E.
 Washington, D.C. 20003

Michael D. Lange 7,615.37 3.33%
 319 Pennsylvania Avenue, S.E.
 Washington, D.C. 20003

Paul R. & Helen S. Ashbrook 15,230.75 6.66%
 1417 Sautern Drive, S.W.
 Fort Myers, Florida 33907

Henry D. Reuwer 7,615.37 3.33%
 c/o Georgetown Electric
 2901 South Fifth Street
 Arlington, Virginia 22204

Donald G. Foery 5,587.65 2.456%
 3450 Fort Meade Road
 Suite 206
 Laurel, Maryland 20707

Kenneth H. Roberts 20,954.88 9.214%
 3450 Fort Meade Road
 Suite 206
 Laurel, Maryland 20707

TOTAL: \$228,415.41 100.00%

0002 0399

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

Book 7182
Page 43A

BOOK 24 PAGE 506

RECORDED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
RECEIVED	<input type="checkbox"/>
FILED	<input type="checkbox"/>

003745

BOOK 3 PAGE 397

Cert of Amend
April 05

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME MO. DAY YEAR
10:30 6 25 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL CASH <input type="checkbox"/> CHECK <input checked="" type="checkbox"/>

make card

52

The Development Group
3450 Fort Meade Rd, #206
Lanval, Md 20707

0002 0400

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

182 PAGE 474

BOOK 24 PAGE 507

CERTIFICATE OF AMENDMENT
OF
ROUTE 210 ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 398

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

6
RECORDED IN LIBER 2727, FOLIO 003739 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948728

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE

[Handwritten Signature]



A 179520

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about October 18, 1978 formed a limited partnership known as Hunting Ridge Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about October 18, 1978 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Montgomery County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.

2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Hunting Ridge Associates to Hunting Ridge Associates Limited Partnership.

3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.

4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.

6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz, Individually and as Co-Trustees for Donald G. Foery, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768198

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:03.

E. AUBREY COLLISON
CLERK

0002 0402

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 509

003738

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

182 PAGE 476

WITNESS:

Elizabeth A. Foster

By: *Kenneth H. Roberts*
Kenneth H. Roberts, Individually and
as Co-Trustee for Donald G. Foery

as to both

By: *Thomas C. Munz*
Thomas C. Munz, Individually and as
Co-Trustee for Donald G. Foery

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

0002 0403

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 510

EXHIBIT "A"

003737

HUNTING RIDGE ASSOCIATES LIMITED PARTNERSHIP

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

AND

BOOK

AMENDED LIMITED PARTNERSHIP AGREEMENT

182 PAGE 477
 3 PAGE 4 1

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 7,250.00	5.40%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	7,250.00	5.40%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	7,250.00	3.20%
<u>LIMITED PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$275,000.00	34.60%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	275,000.00	34.60%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	121,800.00	16.80%
TOTAL:	<u>\$ 694,550.00</u>	<u>100.00%</u>

0002 0404

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 511

BOOK	24	PAGE	511
RECORDING FEE			

003739

Book 182
Page 477-A

BOOK 3 PAGE 4 2

Cent of Amend
April 05

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME MO. DAY YEAR
10:30 6 25 85

	BONUS TAX	
	RECORDING FEE	
50	LIMITED PARTNERSHIP FEE	
	OTHER	
50	TOTAL CASH	APPROVED BY
	CHECK	PCM

make card

The Development Group
3450 Fort Meade Rd, #206
Lanham, Md 20707

0002 0405

182 PAGE 478

BOOK 24 PAGE 512

CERTIFICATE OF AMENDMENT
OF
HUNTING RIDGE ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 4 3

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2727 , FOLIO 003734 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948710

TO THE CLERK OF THE CIRCUIT COURT OF

ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. Robinson



A 179519

THURMONT ASSOCIATES LIMITED PARTNERSHIP

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

LIMITED PARTNERSHIP AGREEMENT

THIS AMENDMENT is made and entered into this ^{BOOK} 3rd day ^{PAGE} 3 PAGE 4 4 of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about August 7, 1973 formed a limited partnership known as Thurmont Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about August 7, 1973 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Frederick County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.

2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Thurmont Associates to Thurmont Associates Limited Partnership.

3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.

4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.

6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts, Director-Trustee of Land Development Associates, Inc.

in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:03

E. AUBREY COLLISON
CLERK

768196

0002 0407

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

BOOK 24 PAGE 514

BOOK

3 PAGE 4 5
C03730

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

182 PAGE 480

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

WITNESS:

Elizabeth A. Foster

By:

Kenneth H. Roberts

Kenneth H. Roberts, Director-
Trustee of Land Development
Associates, Inc.

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

0002 0408

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 515

EXHIBIT "A"

603731

THURMONT ASSOCIATES LIMITED PARTNERSHIP
AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

182 PAGE 481

AND

AMENDED LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
BOOK 3 PAGE 406		
<u>GENERAL PARTNERS</u>		
Land Development Associates, Inc. 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	- 0 -	40%
<u>LIMITED PARTNERS</u>		
Paul R. Ashbrook 1417 Sautern Drive, S.W. Ft. Myers, Florida 33907	\$ 7,000	4%
Carl Bode Family Trust 7008 Partridge Place Hyattsville, Maryland 20782	7,000	4%
Gaither L. & Maria J. Boliek 10514 Edgemont Drive Adelphi, Maryland 20783	7,000	4%
Helen E. Clarke 3429 Duke Street College Park, Maryland 20740	7,000	4%
Frank & Franklin Costello 2405 Cool Spring Road Adelphi, Maryland 20783	7,000	4%
Kenneth E. & Gwen H. Folsom 4216 Woodberry Street University Park, Maryland 20782	7,000	4%
George J. Funaro 6700 Belcrest Road Hyattsville, Maryland 20782	7,000	4%
William A. & Gloria S. Hanns 4508 Sunflower Drive Rockville, Maryland 20853	7,000	4%

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BOOK 24 PAGE 516 003732

Name and Address	Total Capital Contribution	Percentage of Partnership Interest
Ray E. & Roselyn L. Hiebert 11901 Old Columbia Pike Silver Spring, Maryland 20904	\$ 7,000	BOOK 3 PAGE 407
Paul C. & Loretta C. McCusker 504 Cockeys Mill Road Reisterstown, Maryland 21136	7,000	4%
Dennis J. Montero Route 1, Box 278B 730 94th Street Casa Del Sol Ocean City, Maryland 21842	7,000	4%
George L. & Carol V. Roemer 4834 Clermont Mill Road Pylesville, Maryland 21132	7,000	4%
Jeffrey & Philip Rumbaugh 2916 New Castle Avenue Silver Spring, Maryland 20901	7,000	4%
William L. Ryon, Jr. 8711 Liberty Lane Potomac, Maryland 20854	7,000	4%
Paul P. & Mary K. Traver 7012 Partridge Place Hyattsville, Maryland 20782	7,000	4%
TOTAL:	<u>\$ 105,000</u>	<u>100%</u>

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RECEIVED BY	
DATE	✓
RECORDING OFFICE	
RECORDING AGENT	
RECORDING NUMBER	

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*Final Cert of Amend
April 05*

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME MO. DAY YEAR
10:30 6 25 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL
	CASH <input type="checkbox"/>
	CHECK <input checked="" type="checkbox"/>
	APPROVED BY <i>PCM</i>

make card

*The Development Group
3450 Fort Meade Rd, #206
Lanval, Md 20707*

0002 0411

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BOOK 24 PAGE 518

CERTIFICATE OF AMENDMENT
OF
THURMONT ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 409

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2727, FOLIO 003728 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$
M1948702

ANNE ARUNDEL
TO THE CLERK OF THE CIRCUIT COURT OF
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 DEPARTMENT AT BALTIMORE

Paul B. Arundel



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G03149

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RESTATED
CERTIFICATE OF LIMITED PARTNERSHIP
AND
LIMITED PARTNERSHIP AGREEMENT
FOR
CENTURY INDUSTRIAL CONCERN LIMITED PARTNERSHIP
(formerly known as Century Industrial Concern)

Pursuant to the

Maryland Revised Uniform Limited Partnership Act
(Title 10, Section 10-101, et seq. of the Annotated
Code of Maryland)

Effective February 15, 1977
Restated May 28, 1985

51708047

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RESTATED

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CERTIFICATE OF LIMITED PARTNERSHIP AND
LIMITED PARTNERSHIP AGREEMENT BOOK

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OFCENTURY INDUSTRIAL CONCERN LIMITED PARTNERSHIP

We, the undersigned, parties in an existing Maryland limited partnership organized February 15, 1977 and known as CENTURY INDUSTRIAL CONCERN desire to continue such partnership in compliance with the provisions of the Maryland Revised Uniform Limited Partnership Act, and to restate, amend, and consolidate into this instrument the original limited partnership agreement and the eleven amendments thereto previously filed in both the Counties of Howard and Ann Arundel, Maryland.

Accordingly, we hereby make, sign and acknowledge this certificate in compliance with Article 10, Section 10-101, et seq. of the Annotated Code of Maryland, known as the Maryland Revised Uniform Limited Partnership Act.

1. Name of Partnership. The undersigned parties hereby continue the limited partnership previously known as "Century Industrial Concern" under the new name "CENTURY INDUSTRIAL CONCERN LIMITED PARTNERSHIP".

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2. Purpose of Partnership. The purpose of the partnership shall be to acquire, by purchase, lease, or otherwise, an office building, commercial building, and/or warehouse, in Ann Arundel County, Maryland for lease, and/or sale to Mid-Atlantic Toyota Distributors, Inc., a Delaware corporation, and to otherwise engage in a general real estate business, and to conduct and carry on all other activities and operations necessary and appropriate therefor.

3. Principal Office and Resident Agent. The principal office of the partnership shall be in Ann Arundel County at 6710 Baymeadow Drive, Glen Burnie, Maryland 21061; and the resident agent for the limited partnership shall be John E. Kuhn, who is a citizen and resident of Maryland, and whose address is 6710 Baymeadow Drive, Glen Burnie, Maryland 21061.

4. The General Partner. The name and address of the general partner is Rare Properties, Inc. a Delaware corporation, 6710 Baymeadow Drive, Glen Burnie, Maryland 21061.

5. Limited Partners. The name and address of the limited partners are as follows:

<u>Name</u>	<u>Address</u>
Frederick Weisman Company a Delaware corporation	6710 Baymeadow Drive Glen Burnie, Maryland 21061

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Rare Properties, Inc.
a Delaware corporation

6710 Baymeadow Drive
Glen Burnie, Maryland 21061

Carol Weisman Wilson

3740 Notre Dame Avenue
San Diego, California 92122

6. Additional Limited Partners. The General Partner shall not be authorized to admit any additional Limited Partners except for those persons becoming substituted Limited Partners as provided in Paragraph 16.

7. Term. The term of this partnership shall begin February 15, 1977 and shall continue until December 31, 2007; provided however, that the partnership shall be dissolved and terminated prior to such date upon the happening of any of the following events: (a) any disposition by the General Partner of the entire interest in all of the property hereinabove referred to, including any leasehold interest which may be acquired in exchange therefor; (b) the bankruptcy, receivership, or liquidation of the General Partner as provided in Paragraph 18 hereof; or (c) the decision of the General Partner to dissolve the partnership as provided in Paragraph 19 hereof.

8. Capital Contribution. Each partner shall contribute to the capital of the partnership the cash amount set opposite his name:

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<u>General Partner</u>	<u>Contribution</u>	
Perferred Capital, Inc., a Delaware corporation	BOOK \$200.00	3 PAGE 416
<u>Limited Partners</u>		
Frederick Weisman Company a Delaware corporation	\$540.00	
Rare Properties, Inc. a Delaware corporation	\$18,720.00	
Carol Weisman Wilson	\$540.00	

The Limited Partners shall not be obligated to make any additional contributions to the capital of the partnership other than as set forth above; and a Limited Partner shall not be entitled to demand the return of his contribution except upon termination of the partnership. No partner shall have the right to demand or receive property other than cash in return for his contribution.

9. Loans to Partnership. If any partner shall, in excess of his capital contribution, loan any moneys to the partnership, the amount of any such loan shall not be an increase of his capital contribution or entitle him to any increase in his share of the distributions of the partnership; but the amount of any such loan shall be an obligation of the partnership to such partner and shall be repaid to him with

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interest at a rate of one percent in excess of the prevailing prime interest rate, except that such loans shall be payable or collectible only out of the partnership assets, and the General Partner shall not be personally obligated to repay any part thereof.

10. Profits, Losses and Distributions. The net profits of the partnership, and net proceeds resulting from the sale, mortgage, refinancing, and condemnation of any property held by the partnership shall be divided among, and any losses shall be borne by, each of the partners in the following proportions (provided, however, that the Limited Partners' liability for losses shall be limited to the amount of their contributions to the capital of the partnership):

<u>General Partner</u>	<u>Percentage</u>
Rare Properties, Inc. a Delaware corporation	- 1.00%
<u>Limited Partners</u>	
Frederick Weisman Company a Delaware corporation	2.70%
Rare Properties, Inc. a Delaware corporation	93.60%
Carol Weisman Wilson	2.70%

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The term "net profits" of the partnership as used herein shall mean net profits derived from the property owned by the partnership determined in accordance with generally accepted accounting principles, except that (a) depreciation of building, improvements, furniture, fixtures, furnishings, and equipment shall not be taken into account, (b) mortgage amortization paid by the partnership shall be considered a deduction, (c) any amounts expended by the partnership in the discretion of the General Partner for capital improvements shall be considered a deduction, and (d) if the General Partner shall so determine, a reasonable reserve shall be deducted to provide funds for improvements or for any other contingencies of the partnership. The net profits of the partnership shall be distributed quarterly or at such other more frequent or less frequent intervals as the General Partner in its sole discretion may determine. Distributions shall commence three months after the leasing by the partnership of the real property described in Paragraph 2 or at such earlier or later date as the General Partner in its sole discretion may deem advisable.

11. Losses of Limited Partners. Notwithstanding anything to the contrary herein contained, the liability of any of the Limited Partners for the losses of the partnership shall in no

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event exceed in the aggregate the amount of his or her contribution to the capital of the partnership. Any losses in excess of such amount shall be borne solely by the General Partner.

12. Salaries, Drawings, and Interest on Capital Contributions.

None of the partners, General or Limited, shall receive any salary or drawings for services rendered in behalf of the partnership in their capacity as partners, nor shall any partner receive any interest on his contributions to the capital of the partnership.

13. Powers and Rights of the General Partner.

(a) The management, control and conduct of the business of the partnership shall be vested solely in the General Partner; and none of the Limited Partners shall take part in the management of the partnership, and no Limited Partner shall have the power to sign for or to bind the corporation. The General Partner shall devote such time to the management, control and conduct of the affairs of the partnership business as it, in its absolute discretion, deems necessary.

(b) The General Partner shall have the authority and power to do all things necessary and appropriate to

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effectuate and carry out the partnership business, including purchasing, owning, mortgaging, constructing, leasing, renting, holding, maintaining, altering, repairing, and remodeling, exchanging, or otherwise transferring or disposing of partnership property, including obtaining industrial revenue bond financing for partnership activities with participation of Ann Arundel County, Maryland in accordance with applicable provisions of the Annotated Code of Maryland.

(c) The General Partner in its absolute discretion shall have the power on behalf of the partnership (1) to sell, exchange, or convey title to, and to grant an option for the sale of all or any portion of the real property, including any mortgage or leasehold interest or other property which may be acquired by the partnership upon a transfer of the real property; to lease all or any portion of the real property without limit as to the term thereof, whether or not such term (including renewal terms) shall extend beyond the date of the termination of the partnership, whether or not the space so leased is to be occupied by the lessee or, in turn, subleased in whole or in part to others; to borrow money and as security thereof to mortgage all or any part of the real property; to obtain replacement of any such mortgage or mortgages, and to prepay,

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in whole or in part, refinance, recast, increase, modify, consolidate, correlate, or extend any mortgages affecting the real property; all of the foregoing at such price, rental, or amount for cash securities, or other property and upon such terms as it deems proper; (2) to place record title to the real property in the name or names of a nominee or nominees for the purpose of mortgage financing or any other convenience or benefit of the partnership; (3) to employ from time to time persons, firms, or corporations for the operations and management of the real property, including, without limitation, a supervisory managing agent, a building management agent, accountants, and attorneys on such terms and for such compensation as it shall determine; (4) to change and reorganize the partnership into any other legal form; and (5) to execute, acknowledge, and deliver any and all instruments to effectuate the foregoing (and not other signatures shall be required). By way of extension of the foregoing and not in limitation thereof, the General Partner shall possess all of the powers and rights of a partner in a partnership without Limited Partners under the partnership law of the State of Maryland.

(d) Any of the partners, General or Limited, may engage in or possess an interest in other business ventures of

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every nature and description, independently or with others, including but not limited to the ownership, financing, leasing, operation, management, syndication, brokerage, and development of real property; and neither the partnership nor the partners shall have any right by virtue of this agreement in and to such independent ventures or to the income or profits derived therefrom. The fact that a partner, General or Limited, or a member of his family is employed by, or is directly or indirectly interested in or connected with, any person, firm, or corporation employed by the partnership to render or perform a service, or to or from whom or which the partnership shall lease the real property, shall not prohibit the General Partner from executing a lease with or employing such person, firm, or corporation or from otherwise dealing with it, and neither the partnership nor any of the partners, as such, shall have any rights in or to any income or profits derived therefrom.

(e) The Limited Partners hereby consent to any sale or other disposition, encumbrance, mortgage, or lease or any modification, extension, surrender, or cancellation of same, as the case may be, by the General Partner on behalf of the partnership, of any or all of the partnership's assets now or hereafter acquired on such terms and conditions as may be determined by the General Partner, and to employment when and

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if required of such real estate brokers, managing agents,
and attorneys as the General Partner may determine, notwith-
standing that any party hereto may have an interest therein.

14. Duties and Rights of Limited Partners. No Limited
Partner shall participate in, or interfere in any manner what-
soever with the management of the partnership, and shall have
no right or authority to act for or bind this partnership in
any manner whatsoever. A Limited Partner shall have the right
to withdraw his capital contribution only upon the termination
of the partnership as herein set forth; provided, however, that
no part of the capital contribution of any Limited Partner shall
be withdrawn unless all liabilities of the partnership, except
liabilities to partners on account of their contributions, have
been paid, or unless the partnership has assets sufficient to
pay them. No Limited Partner shall have the right to demand or
receive property other than cash in return for his contribution;
and no Limited Partner shall have priority over any other Limited
Partner either as to return of contributions to capital or as
to compensation by way of income.

15. Restrictions on Assignability of a Limited Partner's
Partnership Interest.

(a) No Limited Partner shall have the right to

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constitute an assignee of his partnership interest as a substituted Limited Partner unless the General Partner shall give its prior written consent, which consent or failure to give the same, in absolute discretion of the General Partner, shall be binding and conclusive upon all of the parties thereto.

(b) No Limited Partner shall sell, transfer, pledge, assign or otherwise dispose of his partnership interest without first offering to sell such partnership interest to the General Partner at a purchase price equal to the adjusted book value thereof on the last day of the month preceding the date of the offer to the General Partner. Any Limited Partner who desires to so transfer his partnership interest (hereinafter referred to as the Selling Partner) shall send the offer by certified mail, addressed to the General Partner at the principal place of business of the partnership. As soon as possible after receipt of the offer, the General Partner shall determine the adjusted book value of the partnership interest in accordance with subparagraph (e) herein and shall send this information to the Selling Partner. If the General Partner elects to purchase the partnership interest so offered, then it shall exercise its purchase rights by payment of the purchase price in cash or its equivalent to the Selling Partner at any time within sixty (60) days after receipt of the offer.

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In the event that the General Partner elects not to purchase the partnership interest of the Selling Partner, then the Selling Partner shall offer his partnership interest to Frederick R. Weisman at the same purchase price (namely, the adjusted book value of the partnership interest on the last day of the month preceding the date of the offer to the General Partner). The Selling Partner shall send such offer to Frederick R. Weisman by certified mail at his address shown on the records of partnership. If Frederick R. Weisman elects to purchase such partnership interest, then Frederick R. Weisman shall pay the purchase price in cash or its equivalent to the Selling Partner at any time within sixty (60) days after receipt of the offer.

In the event that the partnership interest of a Selling Partner is not purchased either by the General Partner or Frederick R. Weisman, then the partnership interest shall be freely transferable provided that the transferee shall be subject to the provisions of this paragraph 15.

(c) Upon death of any Limited Partner, the General Partner shall have the right to purchase the partnership interest of such deceased Limited Partner at a price equal to the adjusted book value of such partnership interest on the last day of the month preceding the date of death. As soon as

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possible after it is notified of the death of a Limited Partner,
the General Partner shall determine the adjusted book value of
the partnership interest of the deceased Limited Partner in
accordance with subparagraph (e) herein and shall so notify the
legal representative of the deceased Limited Partner. If the
General Partner elects to purchase rights by payment of the
purchase price in cash or its equivalent to the legal represen-
tative at any time after the date of death, but not later than
sixty (60) days after it receives written notification of the
death of the Limited Partner from the legal representative.
Such notice shall be given by the legal representative by
certified mail addressed to the General Partner at the
principal place of business of the partnership.

In the event that the General Partner elects not
to purchase the partnership interest of a deceased partner,
then Frederick R. Weisman shall have the right to purchase
the partnership interest at a purchase price equal to the
adjusted book value of such partnership interest on the last
day of the month preceding the date of death. Frederick R.
Weisman shall exercise his purchase right by payment of the
purchase price in cash or its equivalent to the legal repre-
sentative at any time after the date of death but not later
than sixty (60) days after receiving written notification from

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the legal representative that the General Partner has declined to exercise his purchase rights. Such notification by the legal representative shall be by certified mail addressed to Frederick R. Weisman at his address shown on the records of the partnership.

In the event that the partnership interest of a deceased partner is not purchased either by the General Partner or by Frederick R. Weisman, then the partnership interest shall be freely transferable by the legal representative provided that the transferee shall be subject to the provisions of this paragraph 15.

(d) At any time, and for any reason whatsoever, the General Partner shall have the right to purchase the partnership interest of any Limited Partner, and such Limited Partner shall be obligated to sell his partnership interest, at a purchase price equal to the adjusted book value thereof on the last day of the month preceding the date of the notification by the General Partner to such Limited Partner that it is exercising its option to purchase the partnership interest. The General Partner shall send the notification by certified mail addressed to the Limited Partner at his address shown on the partnership records. As soon as possible after the mailing of such notification, the General Partner shall determine the adjusted book

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value of the partnership interest to be purchased in accordance with subparagraph (e) herein and shall send this information to the Limited Partner. The General Partner shall make payment of the purchase price to the Limited Partner in cash or its equivalent not later than sixty (60) days after the date on which it mailed the notification to the Limited Partner that it is purchasing the partnership interest pursuant to the provisions herein. Effective as of the date of the mailing of the purchase price to the Limited Partner, the partnership interest for such Limited Partner shall be automatically cancelled and terminated (and shall be null and void) and all rights of such Limited Partner (whose partnership interest is being purchased) shall cease and terminate. For purposes of this subparagraph (d), the term "Limited Partner" shall include an assignee of a Limited Partner or a substituted Limited Partner.

(e) The "adjusted book value" of a partnership interest shall be the book value thereof as it appears on the books and records of the partnership as of the close of business as the applicable valuation date adjusted as provided herein and shall be computed by Haskins & Sells, Baltimore, Maryland, certified public accountants regularly employed by the partnership. The computation shall be made in accordance with the

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accounting practices regularly followed by the partnership, and in cases not covered by such practices, in accordance with good accounting practices, and the following shall be observed: (i) for purposes of subparagraphs (c) and (d) above, the book value of any real estate (including improvements thereon) shall be the then present fair market value and for purposes of subparagraph (b) above, the book value of real estate (including improvements thereon) shall be its cost or the then present fair market value, whichever is lower; (ii) no value whatsoever shall be attributable to goodwill, trade name, business reputation or similar intangible assets; (iii) all accounts payable shall be valued at the face amount, less discounts to the customers and a reasonable reserve for bad debts; (iv) all machinery, equipment, and personal property shall be assigned the value which appears on the books of the corporation; and (v) all unpaid and accrued taxes shall be deducted as liabilities. Such book value shall include and reflect the partner's capital account as of the end of the last accounting year as shown on the partnership books, increased by the partner's share of the partnership profits or decreased by his share of the partnership losses for the period from the beginning of the accounting year until the applicable valuation date, and increased by contributions and decreased by withdrawals

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during such period. In making the adjustments for fair market value of real estate, the accountant shall rely upon and use the written appraisal of an independent and licensed real estate appraiser, selected by the accountant for that purpose at the expense of the partnership. A statement showing such book value, as thus adjusted, and the supporting items and computation (including but without limitation, a copy of the real estate appraisal relied on) shall be completed by the accountant and copies delivered to the General Partner and the Limited Partners. Such book value, as adjusted, as set out in the accountant's statement, shall constitute and be deemed to be the adjusted book value of the partnership interest, binding on all parties hereto.

16. Substituted Limited Partners.

(a) Anything in this agreement to the contrary notwithstanding, no assignee of the whole or any portion of a Limited Partner's interest in the Partnership shall have the right to become a substituted Limited Partner in place of his assignor, unless (1) his assignor shall designate such intention in the instrument of assignment, and (2) the written consent of the General Partner to such substitution shall be obtained, the granting or denial of which shall be within the sole and absolute

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discretion of the General Partner. However, the General Partner's Failure or refusal to grant such consent shall not affect the validity and effectiveness of any such instrument as an assignment of the right to receive Partnership distributions applicable to such interest under this agreement, provided such instrument is in form satisfactory to the General Partner, a duly executed and acknowledged counterpart is filed with the partnership, and the terms thereof are not in contravention of the provisions of subparagraph (d) of this Paragraph 16. In no event shall the consent of any of the other Limited Partners be required to effectuate such substitution.

(b) Notwithstanding the granting of the aforementioned consent by the General Partner, the admission of an assignee as a substituted Limited Partner shall be further conditioned on (i) the assignment instrument being in form and substance satisfactory to the General Partner, (ii) the assignor and assignee named therein executing and acknowledging such other instrument or instruments as the General Partner may deem necessary or desirable to effectuate such admission, (iii) the assignee's written acceptance and adoption of all of the terms and provisions of this agreement, as the same may have been amended, and (iv) such assignee paying or obligating himself to pay,

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as the General Partner may determine, all reasonable expenses connected with such admission.

(c) If the General Partner deems it to be in the best interests of the partnership, it, at its election, for any of the purposes of this agreement, may treat an assignee, who has not become a substituted Limited Partner, as a substituted Limited Partner in the place and stead of his assignor.

(d) In no event shall a limited partnership interest, or any portion thereof, be assigned or transferred to a minor or incompetent. Any such attempted assignment or transfer shall be void and ineffectual and shall not bind the partnership.

(e) A substituted Limited Partner shall have the same rights and powers, and be subject to the same restrictions and liabilities, as if he had been an original Limited Partner.

17. Withdrawal by Limited Partners. No Limited Partner shall at any time withdraw from the partnership, except as herein provided.

18. Bankruptcy, Receivership, or Liquidation of General Partner. In the event of the bankruptcy, receivership, or liquidation of the General Partner, the partnership shall be dissolved and terminated.

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19. Termination of Partnership Prior to End of Term.

The partnership may be terminated by the General Partner at its sole discretion prior to the end of the partnership term after at least 90 days' prior written notice by the General Partner to each of the Limited Partners.

20. Death of Limited Partner. The death of a Limited Partner shall not dissolve the partnership nor terminate the partnership. In the event of such death, the personal representative of the deceased Limited Partner shall have all the rights of a Limited Partner in the partnership to the extent of the deceased partner's interest therein, subject to the terms and conditions of this agreement.

21. Distribution of Partnership's Assets on Dissolution.

(a) Upon the dissolution and termination of the partnership, the then General Partner shall proceed to the liquidation of the partnership and the proceeds of such liquidation shall be applied and distributed in the following order of priority:

- (1) To the payment of debts and liabilities of the partnership (other than any loans or advances that may have been

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made by any of the partners to the partner-
ship) and the expenses of liquidation.

(2) To the setting up of any reserves
which the General Partner may deem reason-
ably necessary for any contingent or
unforeseen liabilities or obligations of
the General Partner, arising out of or in
connection with the partnership. Such
reserves shall be paid over by the General
Partner to a national bank transacting
business in the State of Maryland as
escrowee, to be held by it for the purpose
of disbursing such reserves in payment of
any of the aforementioned contingencies,
and, at the expiration of such period as
the General Partner shall deem advisable,
to distribute the balance thereafter
remaining in the manner hereinafter pro-
vided.

(3) To the repayment of any loans or
advances that may have been made by any of

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the Partners to the partnership, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof.

(4) Any balance then remaining shall be distributed among all partners, General and Limited, pro rata, in accordance with the amounts of their respective percentages in profits and losses as set forth in Paragraph 10 of this agreement.

(b) A reasonable time shall be allowed for the orderly liquidation of the assets of the partnership and the discharge of liabilities to creditors so as to enable the General Partner to minimize the normal losses attendant upon a liquidation.

(c) Each of the partners shall be furnished with a statement prepared by the partnership's then accountants, which shall set forth the assets and liabilities of the partnership as of the date of complete liquidation. Upon the General Partner complying with the foregoing distribution plan (including payment over to the bank escrowee if there are sufficient funds

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E. AUBREY COLLISON
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therefor), the Limited Partner shall cease to be such, and the General Partner shall execute, acknowledge and cause to be filed a certificate of cancellation of the partnership.

(d) The General Partner shall not be personally liable for the return of the capital contributions of a Limited Partner, or any portion thereof. Any such return shall be made solely from partnership assets.

22. Books, Records and Reports.

(a) At all times during the continuance of the partnership, the General Partner shall keep or cause to be kept full and true books of account, in which shall be entered fully and accurately each transaction of the partnership. Such books of accounts, together with a certified copy of the certificate of limited partnership and any amendments thereto, shall at all times be maintained at the principal office of the partnership and shall be open to the reasonable inspection and examination of the Partners or their duly authorized representatives.

(b) Annual statements of partnership gross receipts and operating expenses, as prepared by the partnership's accountants, shall be transmitted to each of the partners. Further, within a reasonable period after the close of each year, a

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report shall be transmitted to each partner indicating his share of the profits or losses of the partnership for such year for federal income tax purposes.

23. Banking. All funds of the partnership shall be deposited in its name in such checking account or accounts as shall be designated by the General Partner. All withdrawals therefrom are to be made upon checks signed by the General Partner or any designee of the General Partner.

24. Notice. All notices under this agreement shall be in writing, by certified mail, and shall be given to the parties at the addresses herein set forth and to the partnership at its principal office, or at such other address as any of the parties may hereafter designate.

25. Captions. Paragraph titles or captions contained in this agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this agreement or the intent of any provision hereof.

26. Power of Attorney.

(a) Each of the Limited Partners signatory hereto irrevocably constitutes and appoints John E. Kuhn, the true

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and lawful attorney, in his name, place and stead, to make, ^{BOOK} 3 PAGE 438
execute, acknowledge, and file:

1. A copy of this Certificate of Limited Partnership and Limited Partnership Agreement of Century Industrial Concern Limited Partnership as required by the laws of the State of Maryland; and

2. Any certificate or other instrument which may be required to be filed by the Partnership under the laws of the State of Maryland or which the General Partner shall deem it advisable to file; and

3. Any and all amendments or modifications of the instruments described in the preceding subdivisions (1) and (2); and

4. All documents which may be required to effectuate the dissolution and termination of the partnership;

it being expressly intended by each of the Limited Partners that the foregoing power of attorney is coupled with an interest.

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(b) the foregoing power of attorney shall survive the delivery of an assignment by any of the Limited Partners of the whole or any portion of his limited partnership interest, except that where an assignee of such limited partnership interest has been approved by the General Partner as a substituted Limited Partner, then the foregoing power of attorney of the assignor Limited Partner shall survive the delivery of such assignment for the sole purpose of enabling the General Partner to execute, acknowledge, and file any and all instruments necessary to effectuate such substitution.

(c) A similar power of attorney shall be one of the instruments which the General Partners, under Paragraph 16 hereof, shall require as assignee of a Limited Partner to execute as a condition of his admission as a substituted Limited Partner.

27. Variations in Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, singular, or plural as the identity of the person or persons may require.

28. Agreement in Counterparts. This agreement may be executed in several counterparts and all so executed shall

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constitute one agreement, binding on all the parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart.

29. Applicable Law. This agreement and the rights of the parties herein shall be interpreted in accordance with the laws of the State of Maryland.

30. Binding Effect. Except as herein otherwise provided to the contrary, this agreement shall be binding upon and inure to the benefit of the parties signatory hereto, their personal representatives, and assigns.

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IN WITNESS WHEREOF, the parties have executed this Agreement
effective as of May 28, 1985.

[Corporate Seal] RARE PROPERTIES, INC.)
a Delaware corporation)
Attest:)
Carol A. Roudabush by *John E. Kuhn*) THE GENERAL
CAROL A. ROUDABUSH) JOHN E. KUHN) PARTNER
Assistant Secretary) VICE-PRESIDENT)

[Corporate Seal] FREDERICK WEISMAN COMPANY)
a Delaware corporation)
Attest:)
Carol A. Roudabush by *John E. Kuhn*) LIMITED
CAROL A. ROUDABUSH) JOHN E. KUHN) PARTNERS
Assistant Secretary) VICE-PRESIDENT)

[Corporate Seal] RARE PROPERTIES, INC.)
a Delaware corporation)
Attest:)
Carol A. Roudabush by *John E. Kuhn*)
CAROL A. ROUDABUSH) JOHN E. KUHN)
Assistant Secretary) VICE-PRESIDENT)

Carol Weisman Wilson (SEAL)
CAROL WEISMAN WILSON)

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BOOK 003181 3 PAGE 442

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STATE OF MARYLAND)
) ss:
ANNE ARUNDEL COUNTY)

On ~~May~~ ^{June} 3, 1985, before me, the undersigned Notary Public, personally appeared John E. Kuhn and Carol A. Roudabush, who acknowledged themselves, respectively to be Vice President and Assistant Secretary of Rare Properties, Inc., a Delaware corporation which is the general partner of Century Industrial Concern Limited Partnership, and that they, as Vice President and Assistant Secretary, respectively, being fully authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing their names as Vice President and Assistant Secretary, respectively, of Rare Properties, Inc.

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

Martine C. Kipikas
NOTARY PUBLIC

My Commission Expires:

7/1/86

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BOOK 24 PAGE 552

BOOK 182 PAGE 517

STATE OF MARYLAND)
ANNE ARUNDEL COUNTY) ss:

On ~~May~~ ^{June} 3, 1985, before me, the undersigned Notary Public, personally appeared John E. Kuhn and Carol A. Roudabush, who acknowledged themselves, respectively to be Vice President and Assistant Secretary of Frederick Weisman Company, a Delaware corporation which is a Limited Partner in Century Industrial Concern Limited Partnership, and that they, as Vice President and Assistant Secretary, respectively, being fully authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing their names as Vice President and Assistant Secretary, respectively, of Frederick Weisman Company.

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

Marlene C. Kipikas
NOTARY PUBLIC

My Commission Expires:

7/1/86

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BOOK 3 PAGE 444

7/1/86

My Commission Expires:

Malcolm C. Spitzer
NOTARY PUBLIC

seal.

On May 3, 1985, before me, the undersigned Notary Public, personally appeared John E. Kuhn and Carol A. Roudabush, who acknowledged themselves, respectively to be Vice President and Assistant Secretary of RARE PROPERTIES, INC., a Delaware corporation which is a limited partner (as well as the general partner) of Century Industrial Concern Limited Partnership, and that they, as Vice President and Assistant Secretary, respectively, being fully authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing their names as Vice President and Assistant Secretary, respectively, of Rare Properties, Inc.

IN WITNESS WHEREOF, I hereunto set my hand and official

STATE OF MARYLAND)
) ss ANNE ARUNDEL COUNTY)

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BOOK 24 PAGE 554

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CITY OF SAN DIEGO)
STATE OF CALIFORNIA) ss:

On this 24th day of May 1985, before me,
Joanne B. Johnson, the undersigned officer, personally
appeared Carol Weisman Wilson, known to me to be the person
whose name is subscribed to the within instrument and acknow-
ledged that she executed the same for the purposes therein
contained.

In witness whereof, I hereunto set my hand and
official seal.



Joanne B. Johnson
NOTARY PUBLIC

My Commission Expires:

September 16, 1988

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BOOK 24 Page 555

Book No: 182-182-520

CHANGE OF	..
NAME	✓
PRINCIPAL OFFICE	
RESIDENT AGENT	
RESIDENT AGENT ADDRESS	

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STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 9:59 MO. 6 DAY 24 YEAR 85

(52)

	PROPERTY TAX	
	RECORDING FEE	
50	LIMITED PARTNERSHIP FEE	
	OTHER	
50	TOTAL	
	CASH <input type="checkbox"/>	APPROVED BY
	CHECK <input checked="" type="checkbox"/>	A

oldee -
note card

Webster, Chamberlain + Bean
1747 Pennsylvania N.W.
Wash. D.C. 20006

0002 0449

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BOOK 24 PAGE 556

CERTIFICATE OF AMENDMENT
OF
CENTURY INDUSTRIAL CONCERN LIMITED PARTNERSHIP

BOOK 3 PAGE 447

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 24, 1985 AT 09:59 O'CLOCK ^{A.} M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2727 , FOLIO 003148 THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1947183

TO THE CLERK OF THE CIRCUIT COURT OF

ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. Johnson



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AMENDMENT OF
CERTIFICATE OF LIMITED PARTNERSHIP
OF
THE KATHERINE B., LIMITED PARTNERSHIP

BOOK 3 PAGE 448

THIS CERTIFICATE OF AMENDMENT is made this 18th day of June, 1985, by the undersigned. 182 PAGE 521

W I T N E S S E T H

I, the undersigned, a general partner of THE KATHERINE B., LIMITED PARTNERSHIP, hereby certify that the Certificate of Limited Partnership dated December 30, 1976, filed in the Circuit Court for Anne Arundel County is hereby amended, and further certify that:

Throughout this Certificate, any word or words that are defined in the Maryland Revised Uniform Limited Partnership Act, as amended from time to time ("MRULPA"), shall have the same meaning as provided in the MRULPA, and the word or words listed below within quotation marks shall be deemed to include the words which follow them:

- A. "Certificate" - This Certificate of Limited Partnership.
- B. "Partnership" - This Limited Partnership.

1. PARTNERSHIP NAME. The name of the Partnership shall be "KATHERINE EGGERS LIMITED PARTNERSHIP".

2. PURPOSES. The purposes for which the Partnership is formed shall be as follows:

2.1. The Partnership shall acquire, own, develop, improve, construct, subdivide, maintain, operate, manage, sell, lease, mortgage or otherwise deal in real property and improvements on real property and to exercise all powers now or hereafter conferred by the laws of the State of Maryland.

2.2. The Partnership may sell all or any part of the Property.

2.3. The Partnership may also do and engage in any and all other things and activities incident to the acquisition, holding, management, operation, leasing, development and sale of the Property.

2.4. The Partnership may engage in any other business or make any other transaction which the general partners, in their sole discretion, shall deem to be reasonably related to the furtherance of the foregoing purposes of the Partnership as a whole.

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E. AUBREY COLLISON
CLERK

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3. PRINCIPAL OFFICE AND RESIDENT AGENT. The address of the principal office of the Partnership is 8012 Blob's Park Road, Jessup, Maryland, 20794. The name and address of the resident agent of the Partnership in this State are Katherine B. Eggerl Peters, 8012 Blob's Park Road, Jessup, Maryland, 20794.

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4. NAMES AND ADDRESSES OF PARTNERS. The name and the home or business address of each partner is as follows:

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General Partner

Katherine B. Eggerl Peters, 8012 Blob's Park Road, Jessup, Maryland, 20794.

Limited Partners

John J. Eggerl, 7946 Blob's Park Road, Jessup, Maryland, 20794.

Katherine B. Eggerl Peters, 8012 Blob's Park Road, Jessup, Maryland, 20794.

Weltha Eggerl, 7946 Blob's Park Road, Jessup, Maryland, 20794.

John J. Eggerl, as Custodian for William J. Eggerl and John D. Eggerl and Robert M. Eggerl and Theresa S. Eggerl, minors, under the Maryland Uniform Gifts to Minors Act, 7946 Blob's Park Road, Jessup, Maryland, 20794.

Max F. Eggerl, 7960 Blob's Park Road, Jessup, Maryland, 20794.

Beverly Eggerl, 7960 Blob's Park Road, Jessup, Maryland, 20794.

Max F. Eggerl, as Custodian for Edward M. Eggerl and Kenneth S. Eggerl and Scott A. Eggerl, -minors, under the Maryland Uniform Gifts to Minors Act, 7960 Blob's Park Road, Jessup, Maryland, 20794.

Anna Singleton, 7948 Blob's Park Road, Jessup, Maryland, 20794.

Anna Singleton, as Custodian for Katherine T. Singleton and Thomas F. Singleton and Estate of Steven Singleton, minors, under the Maryland Uniform Gifts to Minors Act, 7948 Blob's Park Road, Jessup, Maryland, 20794.

Mary E. Marriner, 8440 Dogwood Road, Woodlawn, Maryland, 21207.

Mary E. Marriner, as Custodian for Rachel Marriner, minor, under the Maryland Uniform Gifts to Minors Act, 8440 Dogwood Road, Woodlawn, Maryland, 21207.

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Value	Contribution	Limited Partners
2,750.00	Gift	Edward Marriner
2,140.27	Gift	Mary E. Marriner, as Custodian for Rachel Marriner, minor, under the Maryland Uniform Gifts to Minors Act
2,750.00	Gift	Mary E. Marriner
2,750.00	Gift	Anna Singleton, as Custodian for Katherine T. Singleton, Thomas F. Singleton and Estate of Steven Singleton, minors, under the Maryland Uniform Gifts to Minors Act
2,750.00	Gift	Anna Singleton
2,750.00	Gift	Max F. Eggerl, as Custodian for Edward M. Eggerl, Kenneth S. Eggerl and Scott A. Eggerl, minors, under the Maryland Uniform Gifts to Minors Act
2,750.00	Gift	Beverly Eggerl
2,750.00	Gift	Max F. Eggerl
2,750.00	Gift	John J. Eggerl, as Custodian for William J. Eggerl, John D. Eggerl, Robert M. Eggerl and Theresa S. Eggerl, minors, under the Maryland Uniform Gifts to Minors Act
2,750.00	Gift	John J. Eggerl, as Custodian for William J. Eggerl, John D. Eggerl, Robert M. Eggerl and Theresa S. Eggerl, minors, under the Maryland Uniform Gifts to Minors Act
2,750.00	Gift	Weltha Eggerl
2,500.00	Cash	John J. Eggerl
\$511,800.00	Real property con- sisting of approxi- mately 250 acres of land	Katherine B. Eggerl Peters

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5. CASH OR OTHER CONTRIBUTIONS BY PARTNERS. The amount of cash contributed by each limited partner is as set forth as follows:

21207. Edward Marriner, 8440 Dogwood Road, Woodlawn, Maryland,

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6. ASSIGNEES BECOMING LIMITED PARTNERS. The power of a limited partner to grant the right to become a limited partner, to an assignee of any part of his partnership interest, and the terms and conditions of the power are as follows:

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6.1. Subject to the further provisions of this Section 6 and to the consent of a majority in number of the general partners, the partnership interest of each limited partner shall be assignable, provided such assignment does not terminate the Partnership for federal income tax purposes. If the assigning limited partner so provides in the instrument of assignment, the assignee shall become a limited partner of the Partnership, provided that the assignee pays a fee not to exceed One Thousand Dollars (\$1,000.00) to the Partnership to cover the costs and expenses of preparing, executing and filing of a Certificate of Amendment with the State Department of Assessments and Taxation of Maryland (the "Department").

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6.2. The partnership interest owned by an assignee who has not become a limited partner, in accordance with the provisions of this Section 6, shall be assignable to the same extent as if such assignee had become a limited partner, but any such assignment shall be subject to all of the provisions of this Section 6.

6.3. In the event of an assignment pursuant to this Section 6, the Partnership shall continue with respect to the remaining partners, appropriate adjustments shall be made to their capital accounts and partnership interests to reflect the assignment of the partnership interest of the assignor partner, and an election may be made, by the general partners in their sole discretion, to adjust the basis of Partnership assets in accordance with Section 754 of the Internal Revenue Code of 1954, and the similar provisions of the tax law of any state or other jurisdiction.

6.4. Anything contained in this Certificate to the contrary notwithstanding, each of the limited partners hereby warrants and represents to the Partnership and to the general partners, jointly and severally, that the partnership interest acquired by him is being acquired by him for his own account, for investment only, and not with a view to the offer for sale or the sale in connection with, the distribution or transfer thereof. Each of the limited partners further warrants and represents to the Partnership and to the general partners, jointly and severally, that he is not participating, directly or indirectly, in a distribution or transfer of such partnership interest, nor is he participating, directly or indirectly, in the underwriting of any such distribution or transfer of such partnership interest. Each of the limited partners further warrants and represents to the Partnership and to the general partners, jointly and severally, that he will not act in any way that would constitute him to be an underwriter, within the meaning of the Securities Act of 1933 (the "Act"), of such partnership interest.

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6.6. Each limited partner realizes that his partnership interest is not and will not be registered under the Act or under the Maryland Securities Act (the "State Act") and that the Partnership does not file periodic reports with the Securities and Exchange Commission pursuant to the requirements of the

6.5.2. If in the opinion of such counsel the proposed transfer of such partnership interest may not be effected without registration of such partnership interest under the Act and applicable state securities law, a copy of such opinion shall be promptly delivered to the holder who had proposed such transfer and such transfer shall not be made unless such registration is then in effect.

6.5.1. If in the opinion of such counsel, the proposed transfer of such partnership interest may be effected without registration thereof under the Act, as then in force, or any similar statute then in force, and applicable state securities law, a general partner shall promptly thereafter notify the holder of such partnership interest, whereupon such holder shall be entitled to transfer such partnership interest all in accordance with the terms of the notice delivered by such holder to the general partners, this certificate and upon such further terms and conditions as shall be required by counsel for the Partnership in order to assure compliance with the Act and applicable state securities law.

Such partnership interest shall not be transferable except upon the conditions specified in this Section 6. Each of the limited partners realizes and agrees that, by becoming a limited partner in the Partnership pursuant to the terms of this certificate and the aforesaid legend, prior to any permitted transfer of a partnership interest he shall give written notice to the general partners expressing his desire to effect such transfer and describing the proposed transfer. Upon receiving such notice, the general partners shall present copies thereof to counsel for the Partnership and the following provisions shall apply:

"The securities represented by this Agreement have not been registered under either the Securities Act of 1933 (the "Act") or applicable state securities laws (the "State Acts") and shall not be sold, pledged, hypothecated, donated or otherwise transferred (whether or not for consideration) by the holder except upon the issuance to the Partnership of a favorable opinion of its counsel and/or submission to the Partnership of such other evidence as may be satisfactory to counsel to the Partnership, to the effect that any such transfer shall not be in violation of the Act and the State Acts."

6.5. Each of the partners hereby agrees that his partnership interest and any agreement or certificate evidencing such partnership interest shall be stamped or otherwise imprinted with a conspicuous legend of substantially the following form:

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Securities and Exchange Act of 1934. Each limited partner also understands that the Partnership has not agreed with any limited partner to register his partnership interest for distribution in accordance with the provisions of the Act or the State Act, and that the Partnership has not agreed to comply with any exemption under the Act or the State Act for the sale hereafter of such securities. Hence, it is the understanding of each limited partner that by virtue of the provisions of certain rules respecting "restricted securities" promulgated under the Act, his partnership interest must be held by him indefinitely unless and until subsequently registered under the Act and applicable state securities law, unless an exemption from such registration is available, in which case such limited partner may still be limited as to the amount of his partnership interest that he may sell.

7. WITHDRAWAL PROVISIONS. The times at which or the events on the happening of which a partner may withdraw from the Partnership and the amount of, or the method of determining, the distribution to which the partner shall be entitled respecting his partnership interest, and the terms and conditions of the withdrawal and distribution are as follows:

7.1. The general partners shall not have the right to withdraw as general partners from the Partnership, and any withdrawal by a general partner shall be in breach and violation of the Limited Partnership Agreement of the Partnership and this Certificate.

7.2. A limited partner shall have the right to withdraw from the Partnership on not less than six months' prior written notice to each general partner at his address on the books of the Partnership. On a withdrawal, a withdrawing partner shall be entitled to receive from the Partnership any distribution to which he would otherwise be entitled under the Limited Partnership Agreement of the Partnership, prorated to the date of withdrawal, but only of, as and when such distribution shall be made by the Partnership to the non-withdrawing partners; a withdrawing partner shall not be entitled to receive from the Partnership the fair value of his partnership interest in the Partnership as of the date of withdrawal. Prior to the dissolution and winding-up of the Partnership, no partner shall be entitled to receive distributions which constitute a return of any part of that partner's contribution to the Partnership or in respect of his partnership interest. Except to the extent otherwise required by the MRULPA, no partner shall be required to reimburse the Partnership or any partners for distributions made to him in excess of the amount of his contribution or for any negative balance in his capital account. No limited partner shall have any right to demand and receive property (other than cash) of the Partnership in return of his contributions. The general partners shall not be personally liable for the return or repayment of all or any portion of the contributions of any partner. Any such return or repayment shall be made solely from Partnership assets.

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8. RIGHT TO RECEIVE DISTRIBUTIONS OF PROPERTY. The rights of a partner to receive distributions of property, including cash from the Partnership, are as follows:

8.1. For purposes of this Certificate:

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8.1.1. "Net Cash Flow" shall mean:

8.1.1.1. Taxable income for federal income tax purposes as shown on the books of the Partnership including dividends, capital gains, involuntary conversions, and gains or losses from Section 1231 property, as defined in the Internal Revenue Code of 1954, and any charitable contributions, increased by (a) the amount of depreciation deductions taken in computing such taxable income, and (b) any non-taxable income received by the Partnership (not including proceeds of any loans), and reduced by (i) payments upon the principal of any indebtedness, secured or unsecured, of the Partnership, (ii) expenditures for capital improvements, additions or replacements (except to the extent financed through any Partnership indebtedness, secured or unsecured), and (iii) any cash outlays which are used in computing the Partnership's federal taxable income, such as reserves for said improvements, additions or replacements, and such reserves for repairs and reserves to meet anticipated expenses as the general partners shall deem to be reasonably necessary; plus

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8.1.1.2. Any other funds deemed by the general partners to be available for distribution.

8.2. The Net Cash Flow of the Partnership, which is determined by the general partner to be distributed, shall be distributed at least annually, but no limited partner shall be entitled to any Net Cash Flow from the Partnership.

8.3. The net proceeds from the sale of all or any portion of the Property or any excess funds resulting from the placement or refinancing of any mortgage on the Property or the encumbrancing of such Property in any other manner shall be distributed to the partners in proportion to each partner's respective percentage of partnership interest.

8.4. Upon a dissolution of the Partnership the assets shall be liquidated, and the proceeds therefrom, together with assets distributed in kind to the extent sufficient therefor, shall be applied and distributed in order of priority as follows:

8.4.1. First, to creditors, including partners who are creditors, to the extent permitted by law, in satisfaction of the liabilities of the Partnership other than liabilities for distributions to partners under the Limited Partnership Agreement of the Partnership.

8.4.2. Second, to the payment and discharge of any loans made by any of the partners to the Partnership.

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BOOK 24 PAGE 564

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8.4.3. Third, to the creation of any reserves which may be deemed reasonably necessary by the general partners for contingent liabilities of the Partnership (which reserves shall be held in escrow or in trust).

182 PAGE 528

8.4.4. Fourth, to the partners and former partners in satisfaction of liabilities for distributions under the Limited Partnership Agreement of the Partnership.

8.4.5. The balance remaining, if any, to partners first for the return of their contributions, and second respecting their partnership interest in the proportion to each partner's respective percentage of partnership interest.

BOOK

9. DISSOLUTION. The times at which or events upon the happening of which the Partnership is to be dissolved and its affairs wound-up are as follows:

3 PAGE

9.1. The Partnership shall be dissolved and its affairs shall be wound-up upon the first to occur of any of the following events:

455

9.1.1. The consent of the partners whose respective percentages of partnership interest exceeds 70% in the aggregate of the total of 100% of the partnership interests of the Partnership.

9.1.2. The sale of all or substantially all of the Partnership assets.

9.1.3. The expiration of the term of the Partnership, namely, the close of business on December 29, 2025.

9.1.4. The unanimous consent of the general partners.

9.1.5. All of the general partners cease to be such.

9.1.6. The entry of a decree of judicial dissolution under Section 10-802 of the MRULPA.

10. CONTINUATION OF PARTNERSHIP ON WITHDRAWAL OF GENERAL PARTNER. The right of the remaining general partners to continue the Partnership on the happening of an event of withdrawal of a general partner is as follows:

10.1. The Partnership shall not be dissolved and the affairs of the Partnership shall not be wound-up upon either one or two of the general partners' ceasing to be general partners upon the happening of any of the events set forth in Section 10-402 of the MRULPA; so long as there shall be at least one general partner of the Partnership remaining, the business of the Partnership shall be continued under this express right to do so.

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BOOK 24 PAGE 565

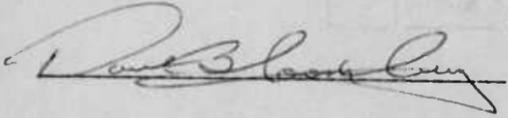
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IN WITNESS WHEREOF, this Amendment of Certificate of Limited Partnership has been signed this 18th day of June 1985.

BOOK 3 PAGE 456

WITNESS:

GENERAL PARTNER:



By Katherine B. Eggerl Peters (SEAL)
Katherine B. Eggerl Peters

APPROVED FOR RECORD

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BOOK 24 PAGE 566

Book 120 Page 182 Page 527-A

001158

BOOK	PAGE	DATE
120	182	5-27-85
527-A		

BOOK 3 PAGE 457

Cert of Amend
20A

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 2:17
MO. DAY YEAR 6 18 85

(52)
Per attorney

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL CASH
	CHECK
	APPROVED BY
	UCM

make card

FEB JUN 18 P 2 17

Kaplan, Freeland et al
800 N. Charles St.
Baltimore, Md 21201

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182 PAGE 530

BOOK 24 PAGE 567

CERTIFICATE OF AMENDMENT
OF
KATHERINE EGGERL LIMITED PARTNERSHIP

BOOK 3 PAGE 458

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 18, 1985 AT 02:17 O'CLOCK P. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2726 , FOLIO 03118 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$ _____

M1945344

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. Johnson



A 179412

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BOOK 24 PAGE 568

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DUNCAN'S FAMILY CAMPGROUND LIMITED PARTNERSHIP
AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

182 PAGE 531

BOOK 3 PAGE 459

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PREFATORY NOTE: This Amended Certificate of Limited Partnership consolidates all previous amendments of Duncan's Family Campground Limited Partnership a Maryland Limited Partnership filed with the Circuit Court of Anne Arundel County on or about May 14, 1976, and is filed on this 30th day of June, 1985 in order to conform with the Maryland Revised Uniform Limited Partnership Act (MRULPA).

This Amended Certificate of Limited Partnership is made this 30th day of June, 1985 by the undersigned parties.

W I T N E S S E T H:

I, Joan Duncan, constituting the general partner of Duncan's Family Campground Limited Partnership, hereby certify that:

Through this amended certificate, any word or words that are defined in the Maryland Revised Uniform Limited Partnership Act, as amended from time to time ("MRULPA") shall have the same meaning as provided in the MRULPA, and the word or words listed below within quotation marks shall be deemed to include the words which follow them:

- A. Certificate - This Amended Certificate of Limited Partnership
- B. Partnership - This Limited Partnership
- 1. Partnership Name.

The name of the Partnership shall be Duncan's Family Campground Limited Partnership.

2. Purposes.

The purposes for which the Partnership is formed shall be as follows:

- A. The Partnership shall acquire land as hereinafter provided and develop and operate thereon a campground to be known as "Duncan's Family Campground."
- B. The Partnership may sell all or any part of the real and/or personal properties which it owns.
- C. The Partnership may do and engage in any and all other things and activities incident to the acquisition, holding, management, operation,

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CIRCUIT COURT, A.A. COUNTY

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E. AUBREY COLLISON
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BOOK 24 PAGE 569

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leasing, development and sale of the aforementioned real and/or personal properties. BOOK 182 PAGE 532
BOOK 3 PAGE 460

D. The Partnership may develop and operate the above mentioned real and/or personal properties for such other business as the General Partner may from time to time determine.

3. Principal Office.

The address of the principal office of the Partnership is 438 Lynwood Drive, Severna Park, Maryland 21146. The Partnership may have such additional offices as the General Partner deems advisable.

4. Resident Agent.

The name and address of the Resident Agent of the Partnership in this State is Theodore C. Denick, 916 Munsey Building, Baltimore, Maryland 21202.

5. Term of Partnership.

The term of the Partnership shall be from May 14, 1976 until December 31, 2010, and thereafter from year to year, unless terminated in accordance with the provisions hereinafter stated.

6. Names, Addresses and Percentage Interest of Partners.

The name, home or business address and percentage interest of each General and Limited Partner are as follows:

<u>General Partner</u>	<u>Address</u>	<u>Percentage Interest</u>
(1) Joan M. Duncan	438 Lynwood Drive Severna Park, MD 20820	50%
<u>Limited Partner</u>	<u>Address</u>	<u>Percentage Interest</u>
(1) Maryland Institutional Corporation	232 N. Liberty Street Baltimore, MD 21201	12-1/2%
(2) Albert Blank	7434 Kathydele Road Baltimore, MD 21208	2-1/2%
(3) 121 Associates - A Maryland Partnership	232 N. Liberty Street Baltimore, MD 21201	23-3/4%
(4) Sidney Brown Estate	27 Stonehenge Circle Baltimore, MD 21208	1-1/4%

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BOOK 24 PAGE 570
 BOOK 3 PAGE 461 182 PAGE 533
 C03463
 Percentage Interest

Limited Partner	Address	Percentage Interest
(5) Arnold Brown	3405 Old Post Drive Pikesville, MD 21208	2-1/2%
(6) Theodore C. Denick	916 Munsey Building Baltimore, MD 21202	2-1/2%
(7) Ruth H. Denick	916 Munsey Building Baltimore, MD 21202	1-1/4%
(8) Stanley Sachs and June Sachs as tenants by the entireties	2319 Sugarcone Road Baltimore, MD 21209	1-1/4%
(9) Jay Brown	27 Stonehenge Circle Baltimore, MD 21208	1-1/4%
(10) Mishel S. Roseman and Bernice S. Roseman as tenants by the entireties	7119 Boxford Road Baltimore, MD 21215	1-1/4%
TOTAL PERCENTAGE INTEREST		100%

7. Cash or Other Contributions by Partners.

A. As of the date of this Certificate, the Partners have made the following cash contributions to the Partnership.

(1) Maryland Institutional Corporation	\$50,000.00
(2) Albert Blank	\$10,000.00
(3) 121 Associates	\$95,000.00
(4) Sidney Brown	\$ 5,000.00
(5) Arnold Brown	\$10,000.00
(6) Theodore C. Denick	\$10,000.00
(7) Ruth H. Denick	\$ 5,000.00
(8) Stanley Sachs and June Sachs	\$ 5,000.00
(9) Jay Brown	\$ 5,000.00
(10) Mishel S. Rosen and Bernice S. Rosen	\$ 5,000.00

B. In addition, as of the date of the original certificate, Joan Duncan, General Partner contributed to the Partnership a 27.8154 acre parcel of land located on Sands Road in Anne Arundel County, Maryland,

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182 PAGE 534

which is more fully described in Exhibit 1 attached hereto (the "Land"), which shall be acquired and developed in accordance with the provisions of this Agreement. The agreed value of the land is \$200,000.00.

C. If additional monies are necessary for partnership purposes over and above the monies required to be invested in the Partnership pursuant to the foregoing provisions, the General Partner shall have the right (but not the obligation) to make or obtain loans for the Partnership in the amount required, bearing interest at the rate obtainable and repayable at such time as the party or parties making such loan shall require.

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3 PAGE
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8. Profits and Losses.

The profits of the Partnership shall be shared among all the Partners in proportion to the percentage of their interest in the Partnership. Losses likewise shall be borne by the Partners in those same proportions; provided, however, that a Limited Partner as such shall be liable for losses of the Partnership only to the extent of actual investment made as his capital contribution to the Partnership capital.

9. Assignment of Limited Partner's Interest.

The interest of each Limited Partner in the Partnership shall be assignable subject to the following terms and conditions:

A. If the Limited Partner receives a bona fide written offer for the purchase of his interest, and is willing to accept that offer, he or she shall notify all of the other Limited Partners in writing of the receipt of said offer, enclosing a true copy of said offer. The nonassigning Limited Partner shall have the right to purchase said interest at the price and upon the terms and conditions contained in such bona fide offer. If the non-assigning Limited Partners do not desire to purchase the selling Limited Partner's interest, then the General Partner shall have the right to purchase said interest. Notice of such intention to purchase shall be given to the selling Limited Partner within thirty (30)

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VMI 182 PAGE 535

days after the receipt of notice of his or her desire to sell. If neither the Limited Partners nor the General Partner desire to purchase the selling Limited Partner's interest, then the selling Limited Partner shall be at liberty to assign his interest in the Partnership to the person from whom he received the bona fide acceptable offer, at a price not below, nor upon terms more advantageous to the buyer than the price and terms contained in the bona fide acceptable offer provided to the non-assigning Limited Partners. If such sale is not made and consummated within four months after the date of such bona fide offer, the selling Limited Partner may not thereafter, dispose of his interest in the Partnership without again giving the Limited Partners or the General Partner the option to purchase his interest as previously described.

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If all of the members of the Partnership (except the selling Limited Partner) shall consent thereto, the assignee shall have the right to become a substituted Limited Partner upon the payment of a fee of \$100.00 to the Partnership to cover the costs and expenses of preparation, execution and recording of a Certificate of Amendment with the State Department of Assessments and Taxation of Maryland (the "Department"). In that event, the General Partner shall prepare an amendment to the Certificate to be signed and sworn by her, each of the Limited Partners, the assigning Limited Partner and the assignee. Each of the non-assigning Limited Partners does hereby appoint the General Partner as his or her true and lawful attorney in fact for him and in his name and on his behalf, sign, certify under oath, and acknowledge any and every such instrument of amendment and to execute whatever further instruments may be requisite to effect the substitution of a Limited Partner. The General Partner does hereby further agree to personally sign and swear to any such amendment and to execute whatever further instruments as may be requisite to effect the substitution of a Limited Partner. The General Partner shall attend to the due execution and recording of the amendment. Unless named in this Agreement, or unless admitted to the Partnership by the

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BOOK 24 PAGE 573

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182 PAGE 536

unanimous agreement of the Partners, no person shall be considered a Partner; and the Partnership, each Partner, and any other persons having business with the Partnership, need only deal with Partners so named and so admitted. Any other persons having business with the Partnership shall not be required to deal with any other person by reason of an assignment by a Partner or by reason of the death of a Partner, except otherwise provided in this Agreement. In the absence of substitution of a Limited Partner for an assigning or deceased Limited Partner, any payment to a Partner or his executors or administrators shall acquit the Partnership of all liability to any other person who may be interested in such payment by reason of an assignment by the Partner or by reason of his or her death.

BOOK
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An offer, in order to be a bona fide offer within the meaning of this paragraph must be in writing and must be made by a person or corporation having sufficient financial ability to consummate the purchase of the interest so offered to be purchased. A bonafide offer must be accompanied by a good faith cash or certified check deposit of at least ten percent (10%) of the amount of the offering price with the name and home and business addresses of the offeror shown therein.

Any transferee receiving an interest pursuant to this Article shall be entitled to become a Limited Partner without the written consent of the General Partner.

9. Disbursements and Distributions to the Partners.

The Limited and General Partners agree that the rents or other funds earned by the Partnership and any other Partnership funds available for distribution shall be disbursed and/or distributed as follows:

A. On behalf of the Partnership:

1. In payment of real estate taxes or similar assessments and ground rents, if any;
2. In payment of the principal of and interest on, any indebtedness of the Partnership, including without limitation, debts of the

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BOOK 24 PAGE 574

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Partnership owing to the Partners or any of them, in accordance with the provisions thereof;

3. In payment of any other expenses incurred in operating and holding the Partnership's real and/or personal property, including principal of and interest on any indebtedness incurred by the Partnership;

4. In retention as reserves, funds for replacement, maintenance or improvement as determined in the reasonable discretion of the General Partner.

B. Annual Distributions to the Partners:

After construction of the project is completed, the Limited Partners will be entitled to an annual distribution of cash flow equal to one-half of the cash flow from the project after paying interest at the rate of eight percent (8%) on the balance due on the second mortgage. The General Partner shall receive an annual distribution of cash flow equal to one-half of the cash flow from the project after interest on second mortgage is paid.

The term "Initial Capital Investment" shall mean the face value of Limited Partnership interest as designated in this Agreement without (a) deduction for operation losses, (b) increase by off-writing profits, or (c) reduction by return of capital through refinancing.

The term "Cash Flow" shall mean the gross receipts of cash from all sources, during any fiscal year of the Partnership, reduced by (a) all disbursements during such fiscal year, (b) unpaid expenses and accrued taxes allocable to such period and (c) reserves required for operation of the Partnership as the General Partner shall deem necessary.

10. Return of Contributions of Limited Partners.

After December 31, 2010, each Limited Partner shall have the right, upon giving to the General Partner at least six months written notice, to withdraw from the Partnership and receive the return of his capital contribution properly adjusted for his share of all profits, losses and

BOOK
3 PAGE
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BOOK 24 PAGE 575

BOOK 182 PAGE 538

distributions to the date of withdrawal, provided that the net assets of the Partnership at that time are sufficient for the payment of all Partnership debts and obligations, and for the return to each of the other Partners of his or her share of capital contribution.

BOOK

11. Dissolution of the Partnership.

Any of the following acts shall dissolve the Partnership:

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A. Order of the Partners: The Partnership may be dissolved at any time prior to December 31, 2010, if such dissolution is ordered in writing by all of the Partners, but not less than all.

B. The death of a General Partner shall not dissolve the Partnership.

C. The sale of all or substantially all of the Partnership property as set forth in the Agreement shall not take place unless and until the General Partner has purchased all of the Limited Partner's interest as herein provided.

D. Sale of Partnership Property: If a bona fide written offer as previously defined in the Agreement is received for the purchase of all the property of the Partnership, which offer the General Partner demands to be submitted to all Partners, and which offer is acceptable to Partners owning at least two-thirds (2/3) of the ownership interest of the Partnership such sale shall be deemed to be a proper act of dissolution of the Partnership and the winding up of the affairs of the Partnership shall be in accordance with the previous provision of this Agreement. The minority in interest who do not approve of the bona fide written offer must elect within ten (10) days after the sending of notice to them by the General Partner, to buy out the interest of all the Partners who approve of the offer, at proportionately the same price and on the same terms that are contained in the bona fide written offer, or to join with the majority of the Partnership interest in the sale of the property upon the terms and conditions of said offer. Such election the minority

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BOOK 24 PAGE 576

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182 PAGE 539

in interest must be made in writing and sent to the General Partner within ten (10) days of the election of the majority to accept the bona fide offer.

E. Upon the dissolution of the Partnership, whether by lapse of time or otherwise, and the winding up of its affairs, all Partners, General and Limited shall share in the distribution of the assets of the Partnership, whether in kind or resulting from liquidation and/or sale of the Partnership property in the percentages of their interests of the Partnership as set out in this Agreement.

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12. Withdrawal of General Partner.

A person shall cease to be a General Partner of the Partnership in accordance with those events as enumerated in Section 10-402 and Section 10-602 of MRULPA.

13. Withdrawal of a Limited Partner.

Each Limited Partner shall have the right to withdraw from the Partnership only in accordance with this certificate and, if not altered by this certificate, in accordance with MRULPA.

14. Option to Purchase.

The General Partner is granted an option to purchase the interest of the Limited Partners until May 1, 1987. In the event the option is exercised and settled prior to May 1, 1986, the Limited Partners waive certain interest to which they would be otherwise entitled to for the period from October 1, 1984 through May 1, 1986.

15. General Partner's Salary.

The General Partner's salary shall not be more than \$50,000.00 per year, and the General Partner shall have the exclusive right to determine the apportionment of the same between herself and her son, Mark Duncan.

16. Cash Flow.

Notwithstanding other provisions herein, the cash flow of the Partnership, if any, over and above all expenses shall be placed in an insured

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escrow savings account subject to the order of the General Partner
and a designee of the Limited Partners, which funds are to be used for
maintenance and repair of the Partnership Property.

IN WITNESS WHEREOF, this Certificate of Amendment has been signed
this 28th day of June, 1985.

DUCAN'S FAMILY CAMPGROUND
LIMITED PARTNERSHIP

BY: Joan Duncan
Joan Duncan, General Partner

BOOK
3 PAGE
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 5312 DISTRIBUTOR DR. RICHMOND VA 23221

Book No: 182 Page 540-B

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BOOK 3 PAGE 469

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BOOK 24 PAGE 578

DUNCAN'S FAMILY CAMPGROUND LIMITED PARTNERSHIP AMENDED CERTIFICATE OF LIMITED PARTNERSHIP	
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<i>Cert of Amend</i>	
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218	7185
ORG. & CAP. FEE	
RECORDING FEE	
50 LIMITED PARTNERSHIP FEE	
OTHER	
50 TOTAL	
CASH	<input type="checkbox"/>
CHECK	<input checked="" type="checkbox"/>
APPROVED BY <i>open</i>	

BASS & DENICK, P.A.
 ATTORNEYS AT LAW
 916 MUNSEY BUILDING
 BALTIMORE, MARYLAND 21202

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MS. JL. - 1 P. 218

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BOOK 24 PAGE 579

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CERTIFICATE OF AMENDMENT
OF
DUNCAN'S FAMILY CAMPGROUND LIMITED PARTNERSHIP

BOOK 3 PAGE 470

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JULY 01, 1985 AT 02:18 P.
OF MARYLAND AT O'CLOCK M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED

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RECORDED IN LIBER 2729, FOLIO 003160 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1953132

ANNE ARUNDEL

TO THE CLERK OF THE CIRCUIT COURT OF:

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 DEPARTMENT AT BALTIMORE.

Paul B. Johnson



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BOOK 24 PAGE 580 001560

AMENDMENT TO
CERTIFICATE OF LIMITED PARTNERSHIP 182 PAGE 542
OF
SHEPHERD'S DELIGHT FARM BOOK 3 PAGE 471
LIMITED PARTNERSHIP

OK

THIS CERTIFICATE is made and entered into effective for all purposes and in all respects as of this 27th day of June, 1985, by and among the undersigned general partners. This Certificate is an amendment to the Original Certificate filed on December 28, 1981, with the Clerk of the Circuit Court, Kent County, Maryland, and recorded at Liber E.H.P. No. 130, folio 171, a Land Record Book for Kent County, Maryland, as amended on December 30, 1981 and recorded at Liber E.H.P. No. 134, folio 050, and as further amended on May 30, 1982 and recorded at Liber E.H.P. No. 135, folio 298, in the said Land Record Book for Kent County, Maryland.

WITNESSETH:

Whereas the parties hereto desire to continue to own and operate a limited partnership, formed December 28, 1981 and known as SHEPHERD'S DELIGHT FARM LIMITED PARTNERSHIP (the "partnership"), under and pursuant to the Maryland Revised Uniform Limited Partnership Act and other relevant laws of the State of Maryland, specifically under the provisions of Section 10-1104(4)(i)(2), Corporations and Associations Article, Annotated Code of Maryland; and

NOW THEREFORE, the undersigned parties agree, and do hereby certify, that:

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CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:07

E. AUBREY COLLISON
CLERK

51798466

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BOOK 24 PAGE 581 CO1561 VOL 182 PAGE 543

I. The name of the partnership is "SHEPHERD'S DELIGHT FARM LIMITED PARTNERSHIP."

BOOK 3 PAGE 472

II. The business of the partnership shall consist of (i) acquiring beneficial ownership of certain real property, also known as Shepherd's Delight Farm (hereinafter sometime referred to as "Land"), located in Kent County, Maryland; (ii) leasing the property for the production of income; (iii) carrying on any and all activities related thereto; (iv) selling the Land, or any part thereof, for the production of income; and (v) acquiring, owning, and managing any other property or properties and assets of any kind or nature and otherwise carrying on any and all investment activities with respect thereto for the production of income. The primary business of the partnership, however, shall be the operation of Shepherd's Delight Farm for the raising of cash crops, poultry and livestock.

III. The principal place of business of the partnership shall be located at "Shepherd's Delight Farm," Route 292, Still Pond Road, Chestertown, Maryland. The partnership may have such other or additional offices as the general partners, in their sole discretion, shall deem advisable. The principal office is located at 54 State Circle, Annapolis, Maryland 21401; The resident agent is Thomas I. Noble whose address is 54 State Circle, Annapolis, MD. 21401

IV. The name and address of each partner is shown on Exhibit A attached hereto and incorporated by reference herein. (All references herein to Exhibit A are references to such Exhibit A, as amended and in effect from time to time.) Any general partner, in his capacity as general partner, shall have the right, power and authority (without regard to the term of

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BOOK 24 PAGE 582

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the partnership), acting for or on behalf of the partnership, to lease, sell, mortgage, convey, refinance, grant easements on or dedicate the property (or any part thereof) of the partnership, to borrow money and execute promissory notes, to secure the same by mortgage (which term "mortgage" is hereby defined for all purposes of this Certificate to include a deed of trust, financing statement, chattel mortgage, pledge, conditional sales contract, security agreement, and any similar security instrument) upon such partnership property in fee simple by deed, mortgage or otherwise, and to create straw corporations to act as straw parties and nominees solely for and on behalf of the partnership. In no event shall any party dealing with any such general partner with respect to any property of the partnership, or to whom any such property (or any part thereto) shall be conveyed, contracted to be sold, leased, mortgaged or refinanced by any such general partner, be obligated to see to the application of any purchase money, rent or money borrowed or advanced thereon, or be obligated to see that the terms of the Limited Partnership Agreement of the partnership (incorporated herein by this reference and hereinafter referred to as the "Agreement") have been complied with, or be obligated or privileged to inquire into any of the terms of the Agreement, and every contract, agreement, deed, mortgage, lease, promissory note or other instrument or document executed by any such general partner with respect to any property of the partnership shall be conclusive evidence in favor of any and every person relying thereon or claiming thereunder that (i) at the time or times of

BOOK

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601563 182 PAGE 545

the execution and/or delivery thereof, the partnership was in full force and effect;; (ii) such instrument or document was duly executed in accordance with the terms and provisions of the Agreement and is binding upon the partnership and all of the partners thereof; and (iii) such general partner was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the partnership. Notwithstanding the foregoing, the prior approval of all partners shall be required for the sale, in a single transaction, of all or any substantial part of the Land or any other real property hereafter acquired by the partnership in the course of its business.

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V. The term of the partnership commences as of the date hereof; and it shall continue until December 31, 2011, and thereafter from year to year, unless previously terminated in accordance with the provisions of the Agreement.

VI. The amount of cash or property (at its agreed value) to be contributed to the capital of the partnership by each partner is shown on Exhibit A. Except as provided in Paragraph IX hereof, no interest or any other compensation shall be paid by the partnership to any partner with respect to his capital contribution to the partnership or his capital account in the partnership.

VII. No limited partner (in his capacity as a limited partner) shall be required to make any additional capital contribution, or shall be personally liable for any losses,

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001564 182 PAGE 546

debts, obligations or liabilities of the partnership, beyond the amount set forth opposite his name on Exhibit A.

VIII. The capital account of any limited partner, properly adjusted to reflect his distributive share of partnership profits and losses and distributions by the partnership to him, shall be returned to him upon ninety (90) days' written notice by such limited partner to all other partners on or after December 31, 2010, provided the assets of the partnership are then sufficient to cover all its liabilities, including liabilities to partners in respect of their capital accounts.

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3 PAGE
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IX. Gains or losses from the sale of partnership property, and the profits and losses of the partnership shall be shared or borne by the partners in the following proportion:

<u>GENERAL PARTNERS</u>	<u>PERCENTAGE OF INTEREST</u>
Eleanor B. Noble	43.3
Thomas I. Noble	43.3
<u>LIMITED PARTNERS</u>	
Sally N. Abbott	4.4
Elizabeth B. Gray	4.4
Kenneth H. Noble	4.4
Estate of Eleanor H. Fooks	<u>0.2</u>
	100.0

X. Each partner may assign his partnership interest (including his right to receive a share of the profits or other compensation by way of income and a return of his capital account); provided, however, the assignee shall not become a substituted partner of the partnership unless (i) the assigning

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partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of the Agreement and of this Certificate; (iii) the other partners so consent in writing; and (iv) the assignee pays to the partnership a fee to cover the costs and expenses of preparation, execution and recordation of an amendment to this Certificate. If all of such conditions are satisfied, the general partners shall prepare (or cause to be prepared) for recordation an amendment to this Certificate to be signed and sworn to by them by each of the limited partners, by the assigning partner and by the assignee.

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XI. No right is reserved to admit additional limited partners to the partnership except in the following situations:

- (a) by unanimous agreement of all partners; and
- (b) in the event of the assignment by a limited

partner of all or any part of his limited partnership interest, each such assignee may become a substituted limited partner under the conditions set forth in Paragraph X hereof.

XII. No partner shall have priority over any other partner with respect to contributions, capital accounts, distribution of profits, or distributions upon dissolution, except as otherwise set forth in Paragraph IX hereof.

XIII. Except as set forth in the following sentence of this Paragraph XIII, no partner shall have the right to reform the partnership and continue its business on the withdrawal, retirement, death, dissolution, adjudication of bankruptcy, or adjudication of insanity or incompetency of any general partner except insofar as may be necessary to the dissolution and winding

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up of the affairs of the partnership. If, within six (6) months of the withdrawal, retirement, death, dissolution, adjudication of bankruptcy or insanity or incompetency of any general partner, if the remaining general partner (if there is one), or, if there is no other general partner, then the limited partners (or the survivors of them), elects to continue the partnership business, (i) the partnership shall not be dissolved; (ii) the partnership and the business of the partnership shall be continued, under and pursuant to the provisions of the Agreement (with the appointment of one or more of the above-named limited partners as general partner(s) if there is no general partner, and the Agreement and this Certificate shall be amended with such changes as are necessary or appropriate, such as the conversion of a part of a limited partnership interest into a general partnership interest); (iii) the general partnership interest owned by the general partner who has withdrawn, retired, died, been dissolved, been adjudged bankrupt, or been adjudged insane or incompetent, shall thereafter be deemed to be a limited partnership interest, and such partner (or his trustee in bankruptcy, executors or administrators, successors or assigns, or other personal or legal representative) shall thereafter be deemed to be a limited partner; and (iv) this Certificate and the Agreement shall be amended to reflect such continuation.

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XIV. No limited partner shall have any right to demand and receive property, in lieu of cash, in return of his capital account. Any demand for the return of a limited partner's

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capital account, if otherwise proper under the terms of Paragraph VIII hereof, shall be for cash only.

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

WITNESS:

GENERAL PARTNERS

Virginia May

Eleanor B Noble (SEAL)
ELEANOR B. NOBLE

Virginia May

Thomas I Noble (SEAL)
THOMAS I. NOBLE

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EXHIBIT A

<u>GENERAL PARTNERS</u>	<u>APPROXIMATE CAPITAL ACCOUNT</u>	<u>APPROXIMATE PERCENT OF INTEREST</u>
Eleanor B. Noble	\$224,500	43.3
Thomas I. Noble	\$224,500	43.3
 <u>LIMITED PARTNERS</u>		
Sally N. Abbott	\$23,000	4.4
Elizabeth B. Gray	\$23,000	4.4
Kenneth H. Noble	\$23,000	4.4
Estate of Eleanor H. Fooks (Eleanor B. Noble Personal Representative)	\$1,000	0.2
TOTAL	\$519,000	100.0

Date: June 27, 1985

The residence of the general partners hereof is 54 State Circle, Annapolis, Maryland 21401. The address of the limited partners hereof is c/o 54 State Circle, Annapolis, Maryland 21401.

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Cert of Amend.
05 10

DEPARTMENT OF REVENUE AND TAXATION
OFFICE FOR RECORD

12:34 6/28/85

	TOTAL TAX	
	RECORDING FEE	
57	LIMITED PARTNERSHIP FEE	
15	OTHER 10099	
66	TOTAL	
	CASH <input type="checkbox"/>	
	CHECK <input checked="" type="checkbox"/>	

old
make
Card

William G Davidson
P.O. Box 4786,
Rockville, Md 20850

JUN 28 12:34 PM '85

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CERTIFICATE OF AMENDMENT
OF
SHEPHERD'S DELIGHT FARM LIMITED PARTNERSHIP

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APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
JUNE 28, 1985 AT 12:34 P. O'CLOCK M. AS IN CONFORMITY
OF MARYLAND WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2729, FOLIO 801559, OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1951722

ANNE ARUNDIEL

TO THE CLERK OF THE CIRCUIT COURT OF

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 DEPARTMENT AT BALTIMORE.

Gal B. Arundel



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J.H.J. INVESTMENT COMPANY

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AMENDED AND RESTATED

CERTIFICATE AND ARTICLES OF LIMITED PARTNERSHIP
(ELECTING TO BE GOVERNED BY THE
MARYLAND REVISED UNIFORM LIMITED PARTNERSHIP ACT)

THIS AGREEMENT (the "Agreement") is made this 19th day
of JUNE, 1985, by and among JANE K. SCHAPIRO
and HOWARD K. COHEN, General Partners, and HOWARD K. COHEN, JOANN C.
FRUCHTMAN, and MARYLAND NATIONAL BANK, TRUSTEE OF THE TRUST U/W
LEROY COHEN, Limited Partners.

W I T N E S S E T H

WHEREAS, the Partners have heretofore entered into
Articles of Limited Partnership and a Certificate of Limited
Partnership, both dated February 20, 1979, for the formation of
J.H.J. Investment Company as a Limited Partnership (the
"Partnership"); and

WHEREAS, the Certificate of Limited Partnership of the
Partnership was duly recorded among the Partnership Records of
Baltimore City on March 21, 1979 in Liber W.A. 20, Folio 1; and

WHEREAS, an Amendment to Certificate and Articles of
Limited Partnership dated December 27, 1983 was duly recorded among
the Partnership Records of Baltimore City in Liber S.E.B. 7, Folio
851; and

WHEREAS, it is desired to amend and restate the Articles
and Certificate of Limited Partnership of the Partnership for the

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CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:07

E. AUBREY COLLISON
CLERK

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purpose of electing to be governed by the Maryland Revised Uniform Limited Partnership Act before July 1, 1985, and making any changes, additions or deletions which may be necessary or desirable in order to conform to the terms of said Act, including, but not limited to, changing the name of the Partnership to J.H.J. Investment Limited Partnership, and designating a resident agent for the Partnership; and

WHEREAS, the foregoing recitals are hereby deemed to be a substantive part of these Amended and Restated Articles and Certificate.

NOW, THEREFORE, the Articles and Certificate of Limited Partnership of the Partnership be and they are hereby amended and restated on the day and year first above written as follows:

1. Formation of Limited Partnership. The parties hereby form a Limited Partnership pursuant to the provisions of the Maryland Revised Uniform Limited Partnership Act. Said Limited Partnership is hereinafter called the "Partnership".

2. Name. The Partnership shall be conducted under the firm name and style of J.H.J. INVESTMENT LIMITED PARTNERSHIP.

3. Character of the Business. The business of the Partnership is of an investment nature and shall be to acquire, finance, hold, invest in, maintain, operate, lease, refinance, dispose of and otherwise deal in and with real and personal property of every kind and nature. The powers and purposes herein described are not intended as a limitation of the powers of the Partnership, and the Partnership shall have the power to do all acts necessary in carrying out its purposes as permitted by applicable law.

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4. Principal Place of Business. The principal office of the Partnership shall be maintained at 115 Spa View Avenue, Annapolis, Maryland 21401, or at such other place or places as the General Partner may from time to time determine. The name and address of the Resident Agent of the Partnership is Sanford D. Schreiber, Suite 1200, One Charles Center, Baltimore, Maryland 21201. Said Resident Agent is a citizen of the State of Maryland and actually resides therein.

5. General Partners. The names and addresses of the General Partners are as follows:

Jane K. Schapiro
1 Country Lane
Annapolis, Maryland 21401

Howard K. Cohen
115 Spa View Avenue
Annapolis, Maryland 21401

6. Limited Partners. The names and addresses of the Limited Partners are as follows:

Howard K. Cohen
115 Spa View Avenue
Annapolis, Maryland 21401

JoAnn C. Fruchtmann
1807 Kenway Road
Baltimore, Maryland 21209

Maryland National Bank,
Trustee of the Trust U/W LeRoy Cohen
Trust Division, Maryland National Bank
P.O. Box 987
Baltimore, Maryland 21203

7. Term. The Partnership shall come into existence on February 20, 1979 and shall continue for a period of thirty (30) years unless sooner terminated as provided herein.

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8. Contributions, Assets and Liabilities.

(a) Each Partner has contributed to the capital of the Partnership, in cash, the sum set opposite his name:

<u>General Partners</u>	<u>Contribution</u>
Jane K. Schapiro	\$75,000.00
Howard K. Cohen	\$15,000.00
<u>Limited Partners</u>	
Howard K. Cohen	\$60,000.00
JoAnn C. Fruchtman	\$75,000.00
Maryland National Bank, Trustee of the Trust U/W LeRoy Cohen	\$75,000.00

(b) The amounts contributed by the Partners as provided in subsection (a) hereof shall be and become the capital of the Partnership. It is understood and agreed that the Partnership may require an additional contribution to its capital to bring the total contributed capital to the Partnership to Three Hundred Thousand (\$300,000.00) Dollars. Consequently, each of the Partners named in Paragraphs 5 and 6 hereof agrees to make an additional contribution to the capital of the Partnership, within seven (7) days after receipt of a written request from the General Partner therefor, such contributions to be made pro-rata in proportion to their respective initial capital contributions listed in subsection (a) of this Paragraph; provided, however, that the total capital of the Partnership as a result of the initial contributions and such additional contributions shall not exceed Three Hundred Thousand (\$300,000.00) Dollars.

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(c) If any Limited Partner shall advance any monies or property to the Partnership other than as provided in this Paragraph 8, the amount of such advance shall not be an increase in his capital contribution, or entitle him to any increase in his share of the profits of the Partnership, or subject him to any greater proportion of the losses which it may sustain; but the amount of any such advance shall be a debt from the Partnership to such Partner and such loan shall be repaid to him on demand with interest at the prime rate in effect at Maryland National Bank on the date on which the advance is made, unless otherwise agreed in writing. The Partnership shall be deemed to have waived the statute of limitations in any action which may be brought for the collection of any loan by a Partner to the Partnership. Amounts left undrawn in the income account of a Partner, whether voluntarily or involuntarily, shall not be deemed a debt of the Partnership to such Partner for purposes of this subsection (c).

(d) A separate capital account shall be maintained for each Partner, and except upon unanimous agreement of all Partners, or upon termination of the Partnership, or upon a ~~pro-rata~~ reduction of all contributions to the capital of the Partnership by a distribution of available cash in excess of the aggregate amount of the income accounts of the Partners as provided in subsection (b) of Paragraph 9 hereof, their respective capital contributions shall not be withdrawn in whole or in part.

(e) If the capital account of any Partner becomes impaired in relation to the capital account of any other Partner, i.e., the ratio between them is altered in favor of any one of them,

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the share in subsequent partnership profits of the aforesaid Partner whose capital account has become impaired shall be first credited to the capital account of such Partner until the ratios are restored to that prevailing among the initial capital contributions of all of the Partners. A negative capital account resulting from a distribution of available cash in accordance with the provisions of this Certificate, or from losses, is hereby recognized as a possibility under this Certificate and such negative capital account shall not affect a Partner's participation in the profits and losses of the Partnership.

(f) No interest shall be paid on the initial contributions to the capital of the Partnership or on any subsequent contributions to capital.

9. Profits and Losses.

(a) A separate income account shall be maintained for each Partner. The net profits and losses which may accrue from the business of the Partnership shall be divided among all of the Partners in the following proportions:

<u>General Partners</u>	<u>Proportions of Profits and Losses</u>
Jane K. Schapiro	25%
Howard K. Cohen	5%
<u>Limited Partners</u>	
Howard K. Cohen	20%
JoAnn C. Fruchtman	25%
Maryland National Bank, Trustee of the Trust U/W LeRoy Cohen	25%

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(b) Net profits shall be credited and net losses

charged to the income accounts of the Partners, annually, except as provided in Paragraph 8 hereof in the event of impairment of a capital account. Amounts standing to the credit of Partners in their income accounts shall be paid out to the extent of available cash, provided, however, that if the cash available for distribution shall be less than the aggregate income account balances of all Partners, the Partnership shall make a distribution of available cash to all Partners pro-rata to the balances in their income accounts.

(c) All cash, including any money received upon, or by reason of, a refinancing, sale, or increasing or recasting of a mortgage on property of the Partnership, which is in excess of that required for the payment and discharge of existing mortgages and liens and the expenses thereof, exclusive of such amounts as the General Partner deems necessary to be retained as funds required for the conduct of the Partnership business (including accumulations for the purpose of future acquisitions of investment property) and for the establishment and maintenance of reasonable and prudent reserves, shall be deemed to be available cash for purposes of this Certificate. All available cash in excess of the aggregate income account balances of all Partners shall be distributed to the Partners in reduction of their respective capital accounts pro-rata to the amount thereof.

10. Books of Account; Certified Public Accountant.

(a) At all times during the continuance of the Partnership, the General Partner shall keep or cause to be kept full

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and true books of account, in which shall be entered fully and accurately each transaction of the Partnership.

(b) All said books of account, together with an executed copy of the Articles of Limited Partnership, and of any amendment thereof, shall at all times be maintained at the principal office of the Partnership and shall be open during regular business hours to the reasonable examination of the Limited Partners or their representatives.

(c) The General Partner shall deliver to the Limited Partners within three (3) months after the expiration of each fiscal year a report of the examination by a Certified Public Accountant of the Partnership's financial records, such report to be unaudited and to consist of the Partnership's balance sheets, profit and loss statement, statement of change in financial position, and the accompanying note and comments thereto. In addition, the General Partner shall deliver to the Limited Partners statements of their respective distributive shares of net profits and losses and any tax deductions and credits, the right to which passes through to the Partners, categorized as required by the United States Treasury Regulations applicable to Partnerships, as well as a statement of Maryland modifications thereto, if any, together with statements showing all distributions of profit or of capital made by the Partnership to each Partner during such year.

11. Rights and Liabilities of Partners.

(a) Except as may otherwise be provided in any mortgage or other instrument evidencing an indebtedness given by the Partnership and signed by him, the liability of any Limited Partner

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for the losses of the Partnership shall be limited to his contribution to the capital of the Partnership made or pledged hereunder, and he shall not be personally liable for any debts, engagements or losses of the Partnership in any event or to any extent whatever, except out of his contribution to Partnership capital hereinabove set forth.

(b) These Articles and Certificate shall not be construed to prevent or in any way limit the unrestricted right of the General Partner and Limited Partners to be engaged in and carry on, in any form or manner, other commercial enterprises, of every nature and description, independently or with others, whether or not they compete with the Partnership and whether or not they have business dealings of any kind with the Partnership.

(c) The fact that a General or Limited Partner or a member of his or her family is directly or indirectly interested in or connected with any person, firm or corporation employed by the Partnership or which may buy merchandise or other property, or to or from which or whom the Partnership may lease property shall not prohibit the General Partner from employing such person, firm or corporation or from otherwise dealing with him or it, and neither the Partnership nor the Partners thereof shall have any rights in or to any income or profits derived therefrom.

(d) No General Partner shall be liable, responsible or accountable in damages or otherwise to any Limited Partner for any mistake of judgment or act or thing done by her in good faith within the scope of this Certificate.

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(e) The General Partners shall be entitled to receive reasonable compensation for supervisory and administrative services to the Partnership. Such compensation shall be in addition to any sums paid by the Partnership for management of its property, pursuant to subsection 12(b)(iii) hereof.

12. Powers and Duties of the General Partner.

(a) Except as herein otherwise expressly provided, the General Partner shall have the right to manage the Partnership business, to make all decisions to be made by the Partnership, and to execute all instruments individually in the Partnership name. Notwithstanding any other provision of the Articles or the Certificate, whenever two (2) persons are serving as General Partners of the Partnership, all discretion, rights and authority granted to and vested in the General Partner in the Articles and the Certificate may only be exercised in the event of the unanimous consent of both General Partners; however, the signature of either General Partner on any contract, note, deed, assignment, mortgage, title document, instrument, purchase order or other document of any type shall be sufficient to bind the Partnership.

(b) In addition to the powers herein or by law provided, the General Partner is hereby specifically authorized and vested with power in the name and on behalf of the Partnership:

(i) To enter into business associations with other persons and entities, including those in which one or more of the Partners has a separate interest, for the purpose of acquiring investment property or for other lawful business purposes.

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(ii) To enter into contracts for the acquisition of property, real or personal, or interests therein.

(iii) To enter into contracts for the management of the Partnership's property, upon such terms and conditions and with such person, firm or corporation as she deems reasonable. Any such contract may be with a person, firm or corporation in which one or more of the Partners has an interest.

(iv) To execute and deliver leases and mortgages from time to time, of any of the property of the Partnership upon such terms and conditions as she deems reasonable, and to sell any such property.

(c) The General Partner shall not have the right to sell, transfer or otherwise assign all or substantially all of the property of the Partnership without the prior written consent of Limited Partners who are entitled to receive not less than fifty (50%) percent of the profits of the Partnership.

13. Activities of Limited Partners. The Limited Partners shall take no part in the conduct or control of the Partnership's business and shall have no right or authority to act for or bind the Partnership.

14. Death of Limited Partner, Assignment of Interest of Limited Partner and Substituted Limited Partner.

(a) The interest of a Limited Partner in the Partnership shall not be assignable in whole or in part except as follows:

(i) Any Limited Partner who receives an offer to purchase all or part of his interest in the Partnership (such

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Limited Partner being called the "offeree") may not accept such offer unless he first presents the source to the remaining Partners. The Partners, or any one or more of them, shall have the right to purchase the offeree's interest in the Partnership on the terms presented, if they so notify the offeree within thirty (30) days after their receipt of notice of the offer. If such right is not timely exercised, the offeree shall be free to assign his interest in the Partnership on the terms presented to the remaining Partners; provided, however, that the transferee shall not be admitted to the Partnership as a substituted Limited Partner except with the consent of the General Partner and pursuant to the provisions of subsections (c) and (d) of this Paragraph. If the offeree and the offeror agree upon any change from the terms presented to the offeree's Partners, or if the transfer is not consummated within sixty (60) days after the expiration of the aforesaid thirty (30) day period, then the modified offer or any subsequent offer shall again be presented to the offeree's Partners pursuant to the foregoing procedure.

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(ii) If a Limited Partner at any time desires to withdraw from the Partnership, he shall so inform all of the Partners in writing, and the remaining Partners shall have a period of thirty (30) days after receipt of such notice within which to elect to purchase the withdrawing Partner's interest for book value as determined by the Partnership's regularly-employed Certified Public Accountants for income tax purposes as of the end of the month prior to the month in which the election to purchase is made. The election to purchase may be made by any one or more of

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the Partners. Payment shall be made to the withdrawing Partner by a note from the purchasing Partners payable in five (5) equal annual installments, beginning one (1) year from the purchase date, with interest at six (6%) percent per annum payable annually; but any balance due may be prepaid in whole or in part at any time, and interest shall abate on the amount prepaid. If no Partner elects to purchase the interest of the withdrawing Partner, he shall be free to sell the same to a third party for any price obtainable, but no third party buyer shall be admitted to the Partnership without the consent of the General Partner, and compliance with subparagraphs (c) and (d) of this Paragraph.

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(iii) Wherever remaining Partners are given the right or election to purchase the Partnership interest of another Partner hereunder, the remaining Partners shall exercise their respective rights of purchase in the proportion in which they share profits and losses of the Partnership, unless otherwise agreed by the Partners exercising the election. If any remaining Partner does not wish to exercise his portion of the right of purchase, then his portion may be exercised pro-rata by the remaining Partners.

(iv) Notwithstanding the foregoing, any individual Partner may make a transfer of all or any part of his interest in the Partnership to or for the benefit of his spouse, father, mother and/or lineal descendants, but any such transfer shall be subject to the provisions of subparagraphs (c) and (d) of this Paragraph.

(b) If a Limited Partner shall die, his executors, administrators, or trustees, or, if he shall be adjudicated insane

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or incompetent, his committee or representative shall have the same rights and obligations that such Limited Partner would have had if he had not died or had not become insane or incompetent, except that his executors, administrators, trustees, committee or representative (hereinafter sometimes called successor or successors) shall not become substituted Limited Partners without complying with the provisions of subparagraphs (c) and (d) of this Paragraph. If any trust which is a Limited Partner should terminate and its assets be distributed to the beneficiaries of the trust, the distributees shall have the same rights and obligations that such Limited Partner would have had if it had not terminated, except that the distributees shall not become substituted Limited Partners without complying with the provisions of subparagraphs (c) and (d) of this Paragraph.

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(c) No permitted assignee, legatee, distributee or successor of the whole or any portion of a Limited Partner's interest in the Partnership shall have the right to become a substituted Limited Partner unless an executed or authenticated copy of the instrument of assignment specifying that such assignee, legatee, distributee or successor shall become a substituted Limited Partner is delivered to the General Partner and the receipt thereof is endorsed thereon.

(d) As further conditions to the admission of any permitted assignee, legatee or distributee (hereinafter collectively referred to as the "assignee") as a substituted Limited Partner, (i) the assignee shall execute such instruments as the General Partner may reasonably require, ratifying and agreeing to be bound by these

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Articles and Certificate, as it may have been then amended; (ii) the assignee shall pay all of the Partnership's expenses in connection with such substitution, including the expenses of preparing, filing, recording and publishing any and all amended certificates and other instruments as may be required by law or desirable in the circumstances; and (iii) all such amended certificates and instruments shall have been duly executed and recorded as required by law.

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15. Successor General Partners.

(a) At any time at which there is only one General Partner of the Partnership, in the event of the death, adjudication of insanity or incompetency, adjudication of bankruptcy or insolvency of the General Partner, or the appointment of a receiver or trustee for her business or property, including her interest in the Partnership, or upon the attachment or execution on original process and sale of her Partnership interest, which is not vacated within thirty (30) days, or upon her removal as provided in subparagraph (c) of this Paragraph, or her retirement, resignation or inability or unwillingness to act for any reason as the General Partner, she shall be succeeded as General Partner as follows: The Limited Partners may select a successor General Partner by a vote of Limited Partners entitled to receive not less than fifty (50%) percent of the profits of the Partnership. If no such selection is made by such Limited Partners or if no designated successor accepts such designation within ninety (90) days after the happening of any such occurrence, then the Partnership shall be terminated as provided in Paragraph 16 hereof.

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(b) Upon the occurrence of any one or more of the events described in subparagraph (a), interest in the Partnership of the Partner to whom such event has happened shall, without further act, be converted into a Limited Partnership interest (hereinafter called the "converted interest"). Such Partner or her estate or successor in interest, as the case may be, shall remain subject to the liabilities of the Partnership existing as of the date of such conversion. In all other respects, the converted interest shall be subject to the provisions hereof as if it had originally been a Limited Partnership interest. The remaining Partner(s) shall cause an appropriate Certificate of Amendment, reflecting the change in status from General to Limited Partner, to be prepared, executed and recorded as required by law.

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(c) Any General Partner may be removed as a General Partner by the unanimous vote of the other General and Limited Partners.

(d) The Partners, by their execution of these Articles and Certificate, do for themselves and their heirs, successors and assigns, hereby consent to the admission of any substituted General Partner designated pursuant to the terms and conditions of this Paragraph 15, and consent to continue as Limited Partners in the Partnership upon such event, and agree to sign and acknowledge any documents necessary to effectuate the foregoing.

16. Termination of Partnership.

(a) This Partnership shall be terminated on February 20, 2009, or sooner upon the happening of any of the following events:

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(i) An Agreement to terminate among the General Partner and/or Limited Partners who in the aggregate are entitled to receive not less than fifty (50%) percent of the profits of the Partnership.

(ii) If the General Partner shall cease to act as such for any reason, and there is no successor General Partner in accordance with the provisions of Paragraph 15 hereof.

(iii) Upon the sale by the Partnership of all real and personal property in which it has an interest.

(b) Upon any termination of the Partnership, the General Partner shall cause a statement to be prepared by the Certified Public Accountant or Certified Public Accounting firm then serving the Partnership which shall set forth the assets and liabilities of the Partnership as of the date of termination. Such statement shall be furnished to the Limited Partners within three (3) months after such termination. The assets of the Partnership shall be liquidated and the proceeds distributed in the following order of priority:

(i) To the payment of the debts and liabilities of the Partnership, other than any loans or advances that may have been made by the Partners to the Partnership, and the expenses of liquidation.

(ii) To the setting up of any reserves which the General Partner, or if there is no General Partner, then the Certified Public Accountant regularly serving the Partnership, may deem reasonably necessary to cover any contingent or unknown liabilities or obligations of the Partnership. Said reserves may be

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BOOK 24 PAGE 608

182 PAGE 569
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paid over to any attorney-at-law of the State of Maryland, or a bank or trust company doing business in said State of Maryland, as escrowee, to be held by him or it for the purpose of disbursing such reserves in payment of any of said liabilities that may become fixed and certain, with any excess to be distributed in the manner provided in subparagraphs (iii) (iv) (v), (vi) and (vii) of this subsection (d) in the same order of priority.

(iii) To the repayment of any loans or advances that may have been made by any of the Partners to the Partnership, but if the amount available for such repayment shall be insufficient, then pro-rata on account thereof.

(iv) To the payment of the balances remaining in the income accounts of the Partners, but if the amount available for such payment shall be insufficient, then pro-rata on account thereof.

(v) To the repayment of the capital account balances, if any, of the Partners, but if the amount available for such repayment shall be insufficient, then pro-rata among the Partners in such manner that each Partner shall receive the same proportion of his contribution to the capital of the Partnership.

(vi) Any balance remaining shall be distributed among all Partners in proportion to the share of each Partner in the profits of the Partnership.

(vii) Upon the signing and acknowledging by each Limited Partner of a Certificate of Termination of the Partnership and not until then, his respective distributive share referred to in the foregoing subparagraphs of this subsection (b) shall be paid and delivered to him.

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17. Banking.

182 PAGE 570

(a) All funds of the Partnership are to be deposited in the Partnership name, in such depository or depositories as shall be designated by the General Partner.

(b) Withdrawals from any bank account of the Partnership shall be made upon such signature or signatures as the General Partner may from time to time designate.

18. Specific Performance. It is recognized by the parties that the provisions herein contained are of particular importance for the protection and promotion of their existing and future interests in the Partnership, or under these Articles and Certificate, and that in the event of any breach of these Articles and Certificate or failure to perform as required herein, a claim for monetary damages may not constitute an adequate remedy; and that it may, therefore, be necessary for the protection of the parties, their heirs, successors or assigns and for the effectuation of the provisions herein contemplated, in the event of a breach or non-performance of these Articles and Certificate, to apply for specific performance thereof. It is, accordingly, hereby agreed that no objection to the form of the action, or to the relief prayed for in any proceeding for specific performance of these Articles and Certificate, shall be raised by any General or Limited Partner, his or her heirs, successors or assigns, or by the Partnership, in order that such relief may be obtained by any aggrieved General or Limited Partner or by the Partnership.

19. Power of Attorney. Each of the Limited Partners (including each substituted Limited Partner) hereby constitutes and

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BOOK 24 PAGE 610

182 PAGE 571
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appoints the General Partner his true and lawful attorney, and in his name, place and stead to make, execute, sign, acknowledge, file, record and publish these Articles and Certificate of Limited Partnership and any other instruments and certificates as may be required under the laws of the State of Maryland, including but not limited to any duly adopted amendments to any such certificate or instrument (other than an amendment to this Certificate) and any cancellation thereof, and to include therein all information required by the laws of said State.

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PAGE 571

20. Address of Partners. Unless otherwise specified in a written notice sent by any Partner to the Partnership, the address of each Partner for all purposes shall be as set forth next to his or her name as it appears in Paragraphs 5 and 6 of this Certificate.

21. Amendment. These Limited Partnership Articles and Certificate may be amended by the affirmative vote of (i) the General Partner and (ii) Limited Partners entitled to not less than fifty (50%) percent of the profits of the Partnership.

22. Severability. In the event that any provision of these Articles and Certificate of Limited Partnership is deemed to be void or invalid by any Court of competent jurisdiction, then these Articles and Certificate of Limited Partnership shall remain in full force and effect, except for such provision.

23. Maryland Law. All questions with regard to the construction of these Articles and Certificate and the rights and liabilities of the parties shall be determined in accordance with the laws of the State of Maryland.

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24. Definitions. In the construction of these Articles and Certificate, words used in the singular shall include the plural, the plural the singular and words used in the masculine gender shall include the feminine and neuter, and vice versa, in all cases where such meanings would be appropriate.

BOOK

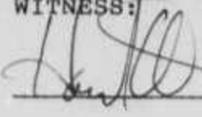
25. Benefit. These Amended and Restated Articles and Certificate of Limited Partnership shall be binding upon and shall inure to the benefit of the parties hereto, and their respective personal representatives, successors and permitted assigns.

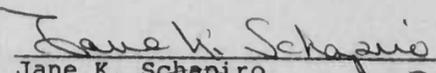
3 PAGE 572

26. Additional General Partners. Additional General Partners may be admitted to the Partnership upon the affirmative vote of (i) the then General Partner and (ii) Limited Partners entitled to not less than fifty (50%) percent of the profits of the Partnership. In such event, any action to be taken by the General Partners shall be determined by majority vote upon their respective percentages of Partnership profits (except where otherwise provided in these Articles and Certificate), and any consent required of the General Partner hereunder shall require the consent of all such General Partners.

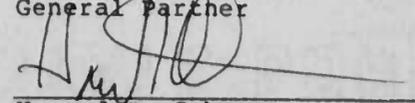
IN WITNESS WHEREOF, this Certificate has been executed as of the day and year first above written.

WITNESS:



 (SEAL)
Jane K. Schapiro,
General Partner



 (SEAL)
Howard K. Cohen,
General and Limited Partner

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WITNESS:

BOOK 24 PAGE 612

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[Signature]

[Signature] (SEAL) BOOK
JoAnn C. Fruchtman,
Limited Partner

ATTEST:

MARYLAND NATIONAL BANK

[Signature]
James A. Owens, Asst. Cashier

By: [Signature] (SEAL) 3 PAGE
Title: vice President
Trustee of Trust U/W LeRoy Cohen, Sr.
Limited Partner 3

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Book No: 183 Page 573-A

BOOK 24 PAGE 613

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BOOK 3 PAGE 5 4

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April 05

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME	MO.	DAY	YEAR
3:18	6	27	85
	BONUS TAX		
	RECORDING FEE		
50	LIMITED PARTNERSHIP FEE		
	OTHER		
50	TOTAL	CASH <input type="checkbox"/>	APPROVED BY
		CHECK <input checked="" type="checkbox"/>	<i>RM</i>

make card

(52)
~~(52)~~

~~3/1/85~~

Blades + Rosenfeld
One Charles Center, 12th FL
Balto, Md 21201

0002 0507

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BOOK 24 PAGE 614

CERTIFICATE OF AMENDMENT
OF
J.H.J. INVESTMENT LIMITED PARTNERSHIP

BOOK 3 PAGE 5 5

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 27, 1985 AT 03:18 P. O'CLOCK M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 23 2729, FOLIO 001268 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1951581

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL
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 DEPARTMENT AT BALTIMORE.

Paul B. Johnson



A 179998

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BOOK 24 PAGE 615

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CERTIFICATE OF AMENDMENT

RICHMARC LEASING COMPANY LIMITED PARTNERSHIP 182 PAGE 575

BOOK 3 PAGE 506

THIS CERTIFICATE OF AMENDMENT is made this 26th day of June, 1985, by and between the undersigned parties.

WITNESSETH:

We, the undersigned parties, constituting all of the General Partners and all of the Limited Partners of Richmarc Leasing Company Limited Partnership, hereby certify that:

I. The name of the Limited Partnership is Richmarc Leasing Company Limited Partnership.

II. The Certificate and Amendment of Limited Partnership dated April 7, 1981 creating Richmarc Leasing Company Limited Partnership is hereby amended by deleting Article I through Article X and substituting in lieu thereof the following:

"1. Name. The name of the Partnership shall be "RICHMARC LEASING COMPANY LIMITED PARTNERSHIP" (the "Partnership").

2. Purpose. The Partnership is formed for the primary purpose of acquiring, operating, leasing and otherwise dealing with real and personal property of all types, and to do all things necessary, convenient or incidental to the achievement of the foregoing. The Partnership shall also have the power to sell or otherwise dispose of any Partnership property. The Partnership shall not engage in any other business except as provided in this Paragraph.

3. Principal Office and Resident Agent. The principal office of the Partnership shall be located at 700 Evelyn Avenue, Linthicum Heights, Maryland 21090, or other locations designated by the General Partners. The name and address of the resident agent of the Partnership is Charles Cahn II, 9th Floor, Sun Life Building, 20 South Charles Street, Baltimore, Maryland 21201.

4. Partners. The names and home addresses of the Partners are as follows:

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OTTENHEIMER CAHN
& PATZ, P.A.
9TH FLOOR
SUN LIFE BUILDING
BALTIMORE, MD 21201
301/752-8309

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CIRCUIT COURT, BALTIMORE COUNTY

1986 JAN 31 AM 11:07

E. AUBREY COLLISON
CLERK

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<u>Name</u>	<u>Home Address</u>
Richard J. Lessans	11200 Valley Heights Drive Owings Mills, Maryland 21117
Marc B. Lessans	8026 Fieldstone Drive Frederick, Maryland 21701

5. Capital Contributions-Percentages of Ownership. The capital contributions of the Partners to the Partnership, which consist solely of cash, and their respective percentages of Partnership profits and losses, are as follows:

<u>Partner</u>	<u>Capital Contribution</u>	<u>Percentage</u>
<u>General Partners</u>		
Richard J. Lessans	\$1,500.00	5.00%
Marc B. Lessans	\$1,500.00	5.00%

<u>Name</u>	<u>Capital Contribution</u>	<u>Percentage</u>
<u>Limited Partners</u>		
Richard J. Lessans	\$13,500.00	45.00%
Marc B. Lessans	\$13,500.00	45.00%

6. Additional Limited Partner Contributions. No Limited Partner shall be required to lend any funds to the Partnership or, after his capital contribution has been fully paid, to make any further additions to his capital contribution.

7. Limited Partner Assignments. Except as provided in subparagraphs 7.1 and 7.2 hereof, no Limited Partner shall have the right to sell, transfer, assign, convey or otherwise dispose of all or any portion of his Limited Partnership interest in the Partnership or any of its assets without the express prior written consent of the General Partners.

7.1 Right of First Refusal. Before any Limited Partner may sell, assign, transfer, convey, or dispose of any portion of his Limited Partnership interest in the Partnership, he shall first offer to sell his Limited Partnership interest to the Partnership. An offer to sell shall be given by a

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notice in writing sent to the Partnership with copies to all of the other Partners. If the offeror has received a bona fide written proposal to buy from an outsider for his Limited Partnership interest, the offer to sell shall be accompanied by a copy of that bona fide written proposal, certified by the offeror to be true.

7.1.1 For a period of thirty (30) days after receipt of an offer to sell, the Partnership shall have the option to retire the entire Limited Partnership interest being offered either for the price determined pursuant to subparagraph 15.1 hereof and upon the terms contained in subparagraph 15.3 hereof, or for the price and upon the terms contained in the bona fide written proposal received by the offeror.

7.1.2 If the Partnership fails to exercise its option as to the Limited Partnership interest offered for sale, the offeror shall be free to sell, assign, transfer or dispose of all, but not less than all, of his Limited Partnership interest for a period of sixty (60) days, provided that any transferee becomes a party to this Agreement.

7.2 Permitted Transfers. Notwithstanding anything herein contained to the contrary, a Limited Partner may, at any time, sell, assign, transfer, convey, or otherwise dispose of all or any portion of his Limited Partnership interest (hereinafter collectively called "Assignment"), provided the assignee becomes a party to this Agreement, as follows:

7.2.1 In the case of a Limited Partner whose Limited Partnership interest is not held in trust, to: (a) his parent(s), spouse, siblings and/or lineal descendant(s), (b) a trust for the benefit of one or more of his parent(s), spouse, siblings and/or lineal descendant(s); or ~~(c) a~~ partnership in which the Limited Partner and/or his parent(s), spouse, siblings and/or lineal descendant(s) are partners.

7.2.2 In the case of a Limited Partnership interest which is held in trust, to: (a) a successor trustee, (b) the beneficiary of the trust, (c) the parent(s), spouse, siblings, and/or lineal descendant(s) of the beneficiary of the trust, (d) a trust for the benefit of one or more of the

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parent(s), spouse, siblings, and/or lineal descendants of the beneficiary of the trust.

8. Withdrawal From the Partnership. There is no right for a Partner to withdraw from the Partnership as such. However, the Partners have agreed that the following provisions shall be applicable in the event of the death, bankruptcy, or adjudication of disability of a Partner:

8.1 General Partners. Upon the death, bankruptcy or adjudication of disability of a General Partner:

8.1.1 If there is still at least one General Partner able to act, the General Partnership interest of the deceased, bankrupt or disabled General Partner shall be purchased by the surviving General Partners.

8.1.2 If there is no General Partner able to act, the Partnership shall be dissolved.

8.2 Limited Partners. Upon the death, bankruptcy or adjudication of disability of a Limited Partner, his Limited Partnership interest shall be transferred to his successor-in-interest and the successor shall become a party to this Agreement.

9. Purchase Price. In the event a Partnership interest is purchased pursuant to Subparagraphs 7.1 or 8.1 hereof, the purchase price shall be the seller's capital account increased or decreased by an amount equal to his percentage interest in the Partnership times the difference between the book value of the Partnership property and either (a) the agreed valuation for the Partnership property (pursuant to Subparagraph 9.1) or (b) the appraisal value of the Partnership property (pursuant to Subparagraph 9.2), whichever shall apply.

9.1 Agreed Price. The Partners shall have the right to unanimously agree upon the valuation of the Partnership property by executing a written agreement ("Valuation Agreement"). If there is a Valuation Agreement executed not more than one (1) year prior to the date of purchase, the Valuation Agreement shall be used in computing the purchase price.

9.2 Appraisal. In the event there is no Valuation Agreement

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executed within one (1) year the value of the Partnership property shall be determined by appraisals. The selling Partner or his personal representative, trustee or committee shall appoint one (1) appraiser within fifteen (15) days after the purchasers become obligated to purchase a Partnership interest. The purchasers shall appoint a second appraiser within fifteen (15) days thereafter. The two (2) appraisers so appointed shall jointly appoint a third appraiser within fifteen (15) days thereafter. The three (3) appraisers so appointed shall attempt to make a joint appraisal of the Partnership property. In the event they are unable to do so, they shall make separate appraisals. For the purposes of determining the value of the Partnership property, the average of the three (3) appraisals shall govern. All appraisals shall be made within ninety (90) days after the date of the selection of the last appraiser. The cost of all appraisals shall be equally divided between seller and purchasers.

9.3 Payment. The purchase price for the interest of a Partner purchased pursuant to this paragraph shall be paid in cash at the closing.

10. Distributions. For purposes of Sections 702 and 704 of the Internal Revenue Code, as amended from time to time, and any similar tax laws of the State of Maryland, each Partner's distributive share of the Partnership's income, gains, losses, deductions and credits shall be allocated among the Partners as follows:

10.1 Losses. All losses sustained by the Partnership during each fiscal year shall be allocated to all Partners, in proportion to their Capital Accounts, provided, however, that if at the time such losses are sustained, the General Partners are personally liable for any loans to the Partnership, then from and after such time as the Limited Partners' Capital Accounts are reduced to zero and continuing until such personal liability no longer exists, all such losses shall be allocated solely to the General Partners in proportion to their Capital Accounts.

10.2 Distribution of Net Cash Receipts. Distributions of Net Cash Receipts (as defined in the Partnership Agreement) of the Partnership for each

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fiscal year shall be allocated to the Partners, in proportion to their Capital Accounts, provided, however, that in any fiscal year of the Partnership in which the General Partners are personally liable for any loans to the Partnership, if there are Net Cash Receipts, and the amount of profit from operations realized by the Partnership for that fiscal year is less than the amount of the Net Cash Receipts, to the extent that distributions of such Net Cash Receipts would result in a negative Capital Account for any Limited Partner, such Net Cash Receipts shall be allocated to the General Partners, in proportion to their Capital Accounts.

10.3 Other Items. All other items shall be allocated among the Partners in proportion to their Capital Accounts.

10.4 Mid-Year Assignment. In the event of an assignment of all or part of a Partner's interest in the Partnership at any time other than at the end of a fiscal year of the Partnership, the profits, gains, losses, deductions, and credits of the Partnership allocable to the interest transferred shall be further allocated between assignor and assignee in the ratio of the number of days in the fiscal year before and after the effective date of the assignment; provided, however, that nothing herein shall preclude the assignor and assignee from making special provisions for extraordinary or nonrecurring items of profits, gain, loss or credit.

11. Return of Contributions. No Partner has any right to demand and receive property other than cash in return for his contributions.

12. Term.

12.1 The Partnership shall continue until the earlier to occur of:

12.1.1 December 31, 2050;

12.1.2 A complete disposition of its property and distribution of the proceeds thereof to the Partners as herein provided;

12.1.3 Dissolution of the Partnership pursuant to the vote of the General Partners;

12.1.4 Death, bankruptcy or disability of the last surviving General Partner. Except as expressly provided in this Agreement, the

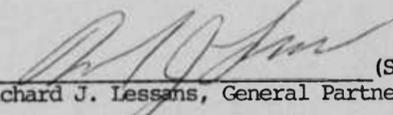
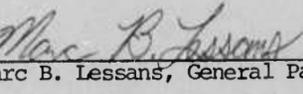
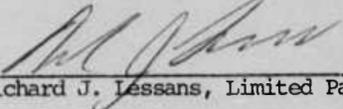
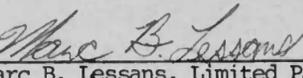
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BOOK 3 PAGE 512 ... 182 PAGE 581

Partnership shall not be terminated or dissolved by the bankruptcy, retirement or other legal disability of any Partner, the assignment (whether by operation of law or otherwise) of the interest of any Partner, or any other cause whatsoever.

13. Right to Continue Partnership. The remaining Partners have agreed to continue the Partnership upon the death, bankruptcy or adjudication of disability of a General Partner."

IN WITNESS WHEREOF, the parties hereto have duly executed this Certificate under their respective seals the day and year first written above.

Witness	 Richard J. Lessans, General Partner (SEAL)
Witness	 Marc B. Lessans, General Partner (SEAL)
Witness	 Richard J. Lessans, Limited Partner (SEAL)
Witness	 Marc B. Lessans, Limited Partner (SEAL)

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& PATZ, P.A.
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STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 12:02 MO. 6 DAY 27 YEAR 85

	BONUS TAX	
	RECORDING FEE	
50	LIMITED PARTNERSHIP FEE	
	OTHER	
50	TOTAL	
	CASH <input type="checkbox"/>	APPROVED BY
	CHECK <input checked="" type="checkbox"/>	<i>[Signature]</i>

make

(52)

195 JUN 27 P 12:02

Ottenheimer, Cahn + Patz

P.O. Box 17050

Balto, Md 21203

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CERTIFICATE OF AMENDMENT
OF
RICHMARC LEASING COMPANY LIMITED PARTNERSHIP

BOOK 3 PAGE 514

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 27, 1985 AT 12:02 P. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2729, FOLIO C00981 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1951425

ANNE ARUNDEL
TO THE CLERK OF THE CIRCUIT COURT OF
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 DEPARTMENT AT BALTIMORE.
Gal B. Johnson



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BOOK 24 PAGE 624

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CERTIFICATE OF LIMITED PARTNERSHIP

OF

GATEWATER JOINT VENTURE II LIMITED PARTNERSHIP

BOOK

3 PAGE 515

THIS CERTIFICATE OF LIMITED PARTNERSHIP, Made this 12th day of June, 1985
by and among WILLIAM E. DIXON, MELVIN M. KATZ, RICHARD A. LARKIN, BARBARA
LARKIN, JOHN G. NOPPINGER, CHARLES L. HALFERSTAY, RAYMOND N. SASS, DAVID C. BROWNE,
RAYMOND W. PALMER, STEPHEN J. KRUPNIK, JOHN M. KRUPNIK AND JOSEPH DELLA RATTA.

WHEREAS, by Agreement made the 30th day of December, 1970, Gatewater
Joint Venture II Limited Partnership was created,

WHEREAS, the Limited Partnership is electing to be bound by the Maryland
Revised Uniform Partnership Act before July 1, 1985,

WHEREAS, it is the requirement of the State Department of Assessments
and Taxation that the Certificate of Limited Partnership contain certain
information and it is the purpose of this Certificate to conform to those
requirements.

1. NAME

"GATEWATER JOINT VENTURE II LIMITED PARTNERSHIP"

2. PURPOSE

The purpose was to hold, operate, improve and lease a parcel of land
that was acquired by John Hancock Mutual Life Insurance Co. from Watergate
Limited Partnership.

3. PRINCIPAL OFFICE AND RESIDENT AGENT

The principal office of the Partnership is c/o William E. Dixon, 650
Ritchie Highway, Severna Park, Maryland 21146.

The Resident Agent is William E. Dixon, at 650 Ritchie Highway, Severna
Park, Maryland 21146.

4. NAMES AND ADDRESS OF PARTNERS

General Partner

William E. Dixon, 650 Ritchie Highway, Severna Park, MD 21146

Limited Partners

Melvin M. Katz, 1511 Court Square Building, Baltimore, MD 21202

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CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:08

E. AUBREY COLLISON
CLERK

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Limited Partners (cont'd)

Richard A. Larkin, 417 Crain Highway, SE, Glen Burnie, MD 21061
 Barbara Larkin, 417 Crain Highway, SE, Glen Burnie, MD 21061
 John G. Noppinger, 1101-2 Fidelity Building, Baltimore, MD 21201
 Charles L. Halferstay, 500 Hodges Lane, Severna Park, MD 21146
 Raymond N. Sass, 22589 Esplanada Circle, West, Boca Raton, FL 33433
 David C. Browne, 910 Rambling Drive, Catonsville, MD 21228
 Raymond W. Palmer, 201 Baltimore-Annapolis Blvd., Glen Burnie, MD 21061
 Stephen J. Krupnik, P.O. Box 97, Glen Burnie, MD 21061
 John M. Krupnik, P.O. Box 97, Glen Burnie, MD 21061
 Joseph Della Ratta, 1370 Lambertton Drive, Silver Spring, MD 20902

5. CAPITAL CONTRIBUTIONS

The original contributions were as follows:

William E. Dixon	\$1.00
Melvin M. Katz	\$1.00
Richard A. Larkin	\$1.00
Barbara Larkin	\$1.00
John G. Noppinger	\$1.00
Charles L. Halferstay	\$1.00
Raymond N. Sass	\$1.00
David C. Browne	\$1.00
Raymond W. Palmer	\$1.00
Stephen J. Krupnik	\$1.00
John M. Krupnik	\$1.00
Joseph Della Ratta	\$1.00

Each Limited Partner has agreed to make additional contributions in cash as and when required by the General Partner in proportion to his respective interest in the Partnership assets.

6. ASSIGNMENT OF INTEREST OF LIMITED PARTNER

Any Limited Partner has the right to assign all or any part of his interest in the Partnership. Any assignment pursuant to this provision shall be effective only to give the assignee the right to receive the share of profits to which his assignor would otherwise be entitled; it shall not give the right to become a Substituted Limited Partner. Any assignment shall not be binding until written notice thereof is received by a General Partner.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 626

000089

BOOK 3182 PAGE 585

7. WITHDRAWAL OF LIMITED PARTNER

There is no right of withdrawal of a Limited Partner, only the right to assign the interest of a Limited Partner.

8. RIGHT OF DISTRIBUTION

All distributions, including cost, shall be made in the following percentages:

William E. Dixon	28.340%
David C. Browne	5.310%
Charles L. Halferstay	5.310%
Melvin M. Katz	14.170%
John M. Krupnik	2.655%
Stephen J. Krupnik	2.655%
Richard A. Larkin	5.315%
Barbara Larkin	5.315%
John G. Noppinger	5.310%
Raymond W. Palmer	5.310%
Joseph Della Ratta	15.000%
Raymond N. Sass	5.310%

9. DEATH, RETIREMENT OR INSANITY OF A GENERAL PARTNER

In the event of the death, retirement or insanity of the General Partner, the Partnership shall be expeditiously terminated, provided, however, that there shall not be an immediate dissolution of the Partnership, but the Partnership shall be temporarily continued for the purposes of winding up the Partnership and liquidating the Partnership.

10. TERM

The Partnership shall continue until the 30th day of December, 1999, unless terminated earlier as provided in the Agreement.

The Partnership may be terminated by the General Partner, prior to the end of its term, after at least thirty (30) days prior written notice to each of the Limited Partners.

11. POWER OF ATTORNEY

Each of the Limited Partners hereto constitutes and appoints the General Partner the true and lawful attorney for the undersigned, to make,

0002 0520

BOOK 24 PAGE 627

BOOK 182 PAGE 586
BOOK 3 PAGE 518
000090

CLERK'S NOTATION
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11. POWER OF ATTORNEY (cont'd)

execute, sign, acknowledge and file a Certificate of Limited Partnership or amendments thereto, and upon termination of the Partnership, a Certificate of dissolution, as required under the laws of the State of Maryland, and to include therein all information required by law of such State, and also to make, execute, sign, acknowledge and file such other instruments as may be required under the laws of the State of Maryland. The General Partners, or either of them, are authorized to take title to the real property herein referred to and to execute any and all documents related thereto on behalf of the Partnership, whether or not a Certificate of Limited Partnership has been filed prior to the date of such acceptance of title or execution of such documents, and all of the parties hereto hereby ratify and confirm any such action by either of the General Partners. The aforementioned General Partner shall convey the real property, hereinbefore referred to, to the Partnership upon the filing of a Certificate of Limited Partnership and the completion of the requisite advertising.

12. OPINION OF COUNSEL

The doing of any act or the failure to do any act by any General Partner, the effect of which may cause or result in loss or damage to the Partnership, if pursuant to opinion of legal counsel employed by the General Partners on behalf of the Partnership, shall not subject the General Partners to any liability.

13. INDEMNITY

The Partnership shall indemnify and save harmless any General Partner from any personal loss or damage incurred by him by reason of any act performed by him for and on behalf of the Partnership and in furtherance of its interests.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands either personally, or by their Attorney in Fact.

GENERAL PARTNER

William E. Dixon
William E. Dixon

LIMITED PARTNERS

Melvin M. Katz
Melvin M. Katz
By: William E. Dixon, Attorney in Fact

0002 0521

BOOK

24 PAGE 628

C00091

Richard A. Larkin 182 PAGE 587

Richard A. Larkin
By: William E. Dixon, Attorney in Fact

Barbara Larkin

Barbara Larkin
By: William E. Dixon, Attorney in Fact

John E. Noppinger

John E. Noppinger
By: William E. Dixon, Attorney in Fact

Charles L. Halferstay

Charles L. Halferstay
By: William E. Dixon, Attorney in Fact

Raymond N. Sass

Raymond N. Sass
By: William E. Dixon, Attorney in Fact

David C. Browne

David C. Browne
By: William E. Dixon, Attorney in Fact

Raymond W. Palmer

Raymond W. Palmer
By: William E. Dixon, Attorney in Fact

Stephen J. Krupnik

Stephen J. Krupnik
By: William E. Dixon, Attorney in Fact

John M. Krupnik

John M. Krupnik
By: William E. Dixon, Attorney in Fact

Joseph Della Ratta

Joseph Della Ratta
By: William E. Dixon, Attorney in Fact

CLERK'S NOTATION
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duction.

Book No: 182-Page 587-A

000092

BOOK 3 PAGE 520

BOOK 24 PAGE 629

Cert of LP

(05)

13

STATE DEPARTMENT OF ASSESSMENTS AND TAXATION APPROVED FOR RECORD

(52)

TIME 10:02 NO. 6 DAY 25 YEAR 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
11	OTHER / CC-5
61	TOTAL CASH <input type="checkbox"/> CHECK <input checked="" type="checkbox"/> APPROVED BY <i>PCM</i>

Certif of Existing LP Not on file

William Dixon
Monumental Title Bldg
Severna Pk Md 21146

0002 0523

CLERK'S NOTATION
Document submitted for record in a condition not permitting satisfactory photographic reproduction.

182 PAGE 588

BOOK 3 PAGE 521

BOOK 24 PAGE 630

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CERTIFICATE OF LIMITED PARTNERSHIP
OF
GATEWATER JOINT VENTURE II LIMITED PARTNERSHIP

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULINE 25, 1985 AT 10:02 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2728, FOLIO 000086 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948959

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE

Raf B. Arundel



A 179543

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 631

C00043

182 PAGE 589

ANTIETAM ASSOCIATES LIMITED PARTNERSHIP
AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

1985 JUN 26 A 10:31

LIMITED PARTNERSHIP AGREEMENT
BOOK

3 PAGE 522

THIS AMENDMENT is made and entered into this _____ day of June, 1985,
by and among the undersigned parties.

WHEREAS, certain parties, on or about February 19, 1973 formed a
limited partnership known as Antietam Associates
Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform
Limited Partnership Act and other relevant laws of the State of Maryland;
and

WHEREAS, such parties, on or about February 19, 1973 executed a
Limited Partnership Agreement (the "Agreement") and Certificate of Limited
Partnership (the "Certificate") of the Partnership, which Certificate was
placed on file with the Office of the Clerk of the Circuit Court of
Washington County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general,
are desirous of being governed by the provisions of the Maryland Revised
Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual
promises herein contained, and of other good and valuable consideration,
the receipt and sufficiency of which is hereby acknowledged, it is hereby
agreed as follows:

1. All of the partners of the Partnership, both limited and general,
hereby elect to be bound by the Maryland Revised Uniform Limited Partnership
Act prior to July 1, 1985.

2. In order to conform to the Maryland Revised Uniform Limited
Partnership Act, the Partnership has changed its name from Antietam
Associates to Antietam
Associates Limited Partnership.

3. The principal office of the limited partnership is located at 3450 ✓
Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which
the principal office is located is Anne Arundel.

4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, ✓
3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

5. The names and addresses of all general and limited partners and
the amount of their capital contributions and percentages of partnership
interest are shown on Exhibit A attached hereto and made a part hereof.

6. Except as amended hereby, the Agreement and Certificate are ratified
and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz, individually
and as Co-Trustees for Donald G. Foery, in
their capacity as general partners of the Partnership, and as Attorneys-in-
Fact for all Limited Partners of the Partnership, have caused this Amendment
to be executed as of the date hereinabove set forth.

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

51778262

1986 JAN 31 AM 11:09

E. AUBREY COLLISON
CLERK

0002 0525

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

C06044

BOOK 24 PAGE 632

182 PAGE 590

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

WITNESS:

BOOK 3 PAGE 523

Elizabeth A. Foster

By: Kent H. Roberts
Kenneth H. Roberts, Individually and
as Co-Trustee for Donald G. Foery

as to both

By: Thomas C. Munz
Thomas C. Munz, Individually and
as Co-Trustee for Donald G. Foery

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Donald G. Foery
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

0002 0526

BOOK 24 PAGE 633

000045

EXHIBIT "A"

182 PAGE 591

ANTIETAM ASSOCIATES LIMITED PARTNERSHIP
AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND
BOOK
LIMITED PARTNERSHIP AGREEMENT

3 PAGE 524

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership interest</u>
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	17.94%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	17.94%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	4.12%
<u>LIMITED PARTNERS</u>		
James F. Durkin, III, Nominee 6210 43rd Avenue Hyattsville, Maryland 20781	\$48,000.00	10.00%
W. Thomas & Irene E. Ingram 5801 Pontiac Street Berwyn Heights, Maryland 20740	\$24,000.00	5.00%
Raymond I. and Mary M. Finley 11017 Caron Drive Sun City, Arizona 85351	\$12,000.00	2.50%
James L. & Marlene L. Kilchenstein, Jr. 2030 Kennicott Road Baltimore, Maryland 21207	\$12,000.00	2.50%
Milo & Madge Knight 8813 Patricia Court College Park, Maryland 20740	\$24,000.00	5.00%
George F. Kramer 10904 Ashfield Road Adelphi, Maryland 20783	\$12,000.00	2.50%
Daniel A. Meyers 9254 South Quail Run Sandy, Utah 84070	\$24,000.00	5.00%

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

0002 0527

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 634

000046

Gail M. Lee and George S. Lee 1170 Hampton Road Annapolis, Maryland 21401	\$12,000.00		182 PAGE 592
Paul C. & Loretta C. McCusker 504 Cockeys Mill Road Reisterstown, Maryland 21136	\$24,000.00	BOOK	3 PAGE 525
Gene M. Morris 103 N. Summit Avenue, Apt. 1 Gaithersburg, MD 20760	\$24,000.00		5.00%
George L. and Carol V. Roemer 4834 Clermont Mill Road Pylesville, Maryland 21132	\$12,000.00		2.50%
George Louis Roemer 7932 Elmhurst Avenue Baltimore, Maryland 21237	\$12,000.00		2.50%
John D. & Lillian M. Schiavone 8921 Carlisle Avenue Baltimore, Maryland 21236	\$24,000.00		5.00%
Richard H. Smith 10401 Grosvenor Place Rockville, Maryland 20852	\$12,000.00		2.50%
Jackson W. & Laura R. Wilson 1928 Franklin Avenue McLean, Virginia 22101	\$12,000.00		2.50%
TOTAL:	<u>\$288,000.00</u>		<u>100.00%</u>

EAGLE-A
 Acceptance Bond
 100% COTTON FIBER

0002 0528

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

Book 182 Page 593-A
 BOOK 24 PAGE 635

000047

Please return the original, recorded document to:

Peggie Spaulding
 The Development Group
 3450 Fort Meade Road
 Suite 206
 Laurel, Maryland 20707

BOOK 3 PAGE 526

*Cert of Amend
 05*

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME 10:31 MO. 6 DAY 26 YEAR 85

(52)

	BONUS TAX	
	RECORDING FEE	
50	LIMITED PARTNERSHIP FEE	
	OTHER	
50	TOTAL	
	CASH <input type="checkbox"/>	APPROVED BY
	CHECK <input checked="" type="checkbox"/>	<i>AM</i>

make card

0002 0529

182 PAGE 593

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 636

CERTIFICATE OF AMENDMENT
OF
ANTIETAM ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 527

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 26, 1985 AT 10:31 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2728 FOLIO 5 000042 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$

M1948900

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. Robinson



A 179538

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 337
LAND INVESTMENTS ASSOCIATES NO. 1 LIMITED PARTNERSHIP 000007

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND
LIMITED PARTNERSHIP AGREEMENT 182 PAGE 594

BOOK 3 PAGE 528

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about November 23, 1970 formed a limited partnership known as Land Investments Associates No. 1 Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about November 23, 1970 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Frederick and Montgomery County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.
2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Land Investments Associates No. 1 to Land Investments Associates No. 1 Limited Partnership.
3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.
4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.
5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.
6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz

, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

31708214

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:09

AUBREY COLLISON
CLERK

0002 0531

BOOK 24 PAGE 638

600008

BOOK 3 PAGE 529

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP 182 PAGE 595

WITNESS:

Elizabeth A. Foster

By:

Kenneth H. Roberts

Kenneth H. Roberts

as to both

By:

Thomas C. Munz

Thomas C. Munz

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

0002 0532

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

EXHIBIT ^{BOOK} 24 PAGE 639 600009

182 PAGE 596

LAND INVESTMENTS ASSOCIATES NO. 1 LIMITED PARTNERSHIP

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP BOOK

3 PAGE 530

AND

AMENDED LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentages of Partnership Interest</u>
<u>GENERAL PARTNER</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$16.66	.34152600
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$16.66	.34152600
<u>LIMITED PARTNERS</u>		
ABERCROMBIE RAY L 5409 CROSSRAIL DRIVE BURKE, VA 22015	4,000.00	.16393400
ALBERT LOUIS W THE PROMENADE #12095 5225 POOKS HILL ROAD BETHESDA, MD 20014	4,000.00	.16393400 %
ALLPRESS HENRY & CATHERINE 2805 PLYERS MILL ROAD SILVER SPRING, MD 20902	4,000.00	.16393400 %
APTER THE ESTATE OF DAVID MARC L APTER - PERS REP 8 BRIAN COURT GAITHERSBURG, MD 20877	8,000.00	.32786900 %

0002 0533

CLERK'S NOTATION

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duction.

		BOOK	24 PAGE 640	C00010		
ASHBROOK J, DOUGLAS & MARILYN S 9412 UNION PLACE GAITHERSBURG, MD 20879	4,000.00				.16393400	%
		BOOK	3 PAGE 531			
			182 PAGE 597			
BARNETT, JR CLYDE H & JANET W 161 MOSBY DRIVE LEESBURG, VA 22075	8,000.00				.32786900	%
BARUCH, MD, PA JACK PROFIT SHARING TRUST 5131 MASSACHUSETTS AVE BETHESDA, MD 20816	20,000.00				.81967200	%
BATTLE C TUCKER & JANE H 3800 CATHEDRAL AVE., N.W WASHINGTON, DC 20016	4,000.00				.16393400	%
BECKERLE ROBERT E 8901 FALL CHAPEL WAY POTOMAC, MD 20854	12,000.00				.49180300	%
BEESE, JR JAMES C 310 THORNHILL ROAD BALTIMORE, MD 21212	4,000.00				.16393400	%
BELT OSBORN & KATHERINE 7021 MEADOW LANE CHEVY CHASE, MD 20015	28,000.00				1.14754100	%
BRELSFORD EUGENIA B & JEAN R 4441 WELLS PARKWAY HYATTSVILLE, MD 20782	4,000.00				.16393400	%
BROOK MARGARET S 3375 S LEISURE WORLD BLVD SILVER SPRING, MD 20906	4,000.00				.16393400	%
BURGAN, III GEORGE C. & RENE 968 ST. MARGARETS DRIVE ANNAPOLIS, MD 21401	4,000.00				.16393400	%

0002 0534

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BOOK 24 PAGE 641

C00011

Name	Address	City	State	Zip	Amount	Rate	Percentage
BROOKS CHARLES & NANCY'S	610 BOSLEY AVENUE	TOWSON,	MD	21204	4,000.00	.16393400	%
CALLENDAR BERNARD M	2727 CHESLEY AVENUE	BALTIMORE,	MD	21234	4,000.00	.16393400	%
CHATTERSON HARVEY R	98 GOUGH AVENUE TORONTO, ONTARIO CANADA, M4K3N8			00000	8,000.00	.32786900	%
CEPPOS JEROME M.	17315 MELODY LANE	LOS GATOS,	CA	95050	2,000.00	.08196700	%
CLIFTON ROBERT & KATHRYN	405 TERRACE WAY	TOWSON,	MD	21204	4,000.00	.16393400	%
COLLINS JOHN M. & NORMA B.	14612 BROCK HALL DRIVE	UPPER MARLBORO,	MD	20772	4,000.00	.16393400	%
CONNELL PETER W. & PAULINE	1339 86TH TERRACE NORTH	ST. PETERSBURG,	FL	33702	8,000.00	.32786900	%
COOPER, JR. JOHN P.	PINEY HILL ROAD	MONKTON,	MD	21111	16,000.00	.65573800	%
CORNWELL WILLIAM & DONNA G.	5705 HALPINE ROAD	ROCKVILLE,	MD	20851	4,000.00	.16393400	%
CRISPIN EDWIN A. & LILLIAN H	24 SUNNY DEL ROAD	ELKTON,	MD	21921	4,000.00	.16393400	%

BOOK : 16393400 %
 3 PAGE 532
 182 PAGE 598

0002 0535

CLERK'S NOTATION
 Document submitted for record
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 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 642

000012

CUNY, JR. THEODORE & EVELYN B. 1206 MOHAWK STREET DE RIDDER, LA 70634	4,000.00	.16393400 %
DMR ASSOCIATES, INC 16830 OAKMONT AVENUE GAITHERSBURG, MD 20760	20,000.00	.81967200 %
DANN, JR. ROSCOE E. & ELFRIEDE 6126 BRIGHT PLUME COLUMBIA, MD 21044	12,000.00	.49180300 %
DEL PRIORE JAMES S. 13 MARYLAND AVENUE GAITHERSBURG, MD 20760	4,000.00	.16393400 %
DEL PRIORE PETER ROUTE 2, BOX 640A AFTON, VA 22920	4,000.00	.16393400 %
DELLAPA MICHAEL J. & MARY LOU 5 OVERPOND COURT POTOMAC, MD 20854	4,000.00	.16393400 %
DICKSON WAYNE H. & JOAN J. 4124 SIR WALTER ROAD OLNEY, MD 20832	4,000.00	.16393400 %
DIXON BRENT L. 8318 HIGHCLIFFE COURT ANNANDALE, VA 22003	6,000.00	.24590200 %
DONALD DOUGLAS W. C/O H. A. DONALD 336 UNIVERSITY BLVD. WEST SILVER SPRING, MD 20901	4,000.00	.16393400 %
DONALD DR. HOWARD A. 7525 ROYAL DOMINION DRIVE BETHESDA, MD 20817	8,000.00	.32786900 %

182 PAGE 599

BOOK 3 PAGE 533

0002 0536

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 643

000013

DONALD LINDA K. 8316 ROANOKE AVENUE, APT. #3 TAKOMA PARK, MD 20912	4,000.00	.16393400	%
DOUGLAS MARGARET ANN 10203 PARKWOOD DRIVE KENSINGTON, MD 20795	4,000.00	.16393400	%
DOYLE THOMAS & IRENE F. 3331 KREITLER ROAD FOREST HILL, MD 21050	4,000.00	.16393400	%
DURKIN, III JAMES F. 6210 43RD AVENUE HYATTSVILLE, MD 20781	4,000.00	.16393400	%
EKLUND JOHN M. & ZARA Z. 2051 44TH TERRACE, S.W GOLDEN GATE NAPLES, FL 33999	4,000.00	.16393400	%
ENGRAM W. THOMAS 5801 PONTIAC STREET BERWYN HEIGHTS, MD 20740	8,000.00	.32786900	%
EVANS VERNON & KATHLEEN R 4 MIDCREST COURT TOWSON, MD 21204	8,000.00	.32786900	%
FARB MYRON & HELEN 15408 AYLESBURY STREET SILVER SPRING, MD 20904	4,000.00	.16393400	%
FINLEY RAYMOND & MARY M. 11017 CARON DRIVE SUN CITY, AZ 85351	4,000.00	.16393400	%
FISCHER, III JOHN F. A. 1605 TREBOR COURT LUTHERVILLE, MD 21093	4,000.00	.16393400	%

182 PAGE 600

BOOK 3 PAGE 534

0002 0537

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 644

C00014

GORDON GERALDINE 7018 MARGUERITE COURT ANNANDALE, VA 22003	2,000.00	.08196700	X
		182	PAGE 601
FOERY DAVID S. & HELEN M. 606 MORNING GLORY AVENUE HOLLAND, PA 18966	4,000.00	.16393400	X
		BOOK 3	PAGE 535
FOERY NICHOLAS P. O. BOX 581 NASSAU, DE 19969	12,000.00	.49180300	X
SALENGER MARCIA R. 9039 SLIGO CREEK PARKWAY #1601 SILVER SPRING, MD 20901	8,000.00	.32786900	X
FULLERTON DAVID C. & DOROTHY A 14600 COBBLESTONE DRIVE SILVER SPRING, MD 20904	4,000.00	.16393400	X
GALE MARY H. 14 K RAMBLING OAKS WAY BALTIMORE, MD 21228	4,000.00	.16393400	X
GALE ROBERT A. & JUDITH 14716 JANICE DRIVE ROCKVILLE, MD 20853	4,000.00	.16393400	X
GELMAN STANLEY B. 10158 WINDWARD WAY N. JACKSONVILLE, FL 32216	4,000.00	.16393400	X
GIBBONS, M.D M. DAVID 6669 BARNABY STREET, N.W. WASHINGTON, DC 20015	8,000.00	.32786900	X
GIBBONS MYLES J. 2404 COUNTRYSIDE DRIVE SILVER SPRING, MD 20904	20,000.00	.81967200	X

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BOOK 24 PAGE 645 C00015

GIBBONS TODD M. 12 O'NEILL DRIVE GAITHERSBURG, MD 20877	16,000.00	.65573800 % 182 PAGE 602
KLEIN ELIHU & SELMA 5616 HAWTHORN STREET CHEVERLY, MD 20785	20,000.00	.81967200 % BOOK 3 PAGE 536
GOLDSTEIN MARTIN W. 10701 DUNDAS OAK COURT BURKE, VA 22015	4,000.00	.16393400 %
GOLDSTEIN NORMAN 10809 BURR OAK COURT BURKE, VA 22015	8,000.00	.32786900 %
GORDON DAVID S. 2220 IVERSON STREET HILLCREST HEIGHTS, MD 20031	2,000.00	.08196700 %
GOSSOM RICHARD B. & ALICE H 3204 WYNFORD DRIVE FAIRFAX, VA 32031	8,000.00	.32786900 %
GOSSOM RICHARD H. & MARY L ROUTE 1, BOX C-36 CHESTER, NJ 07930	8,000.00	.32786900 %
GRAHAM DOUGLAS R. 5809 ALLVIEW DRIVE COLUMBIA, MD 21046	4,000.00	.16393400 %
GRAY WILLIAM P. & EDNA M. 1727 SOUTH JULIANA AVENUE LOVELAND, CO 80537	20,000.00	.81967200 %
GREGG FUMIKO N. 3023 CEDAR HILL ROAD FALLS CHURCH, VA 22042	4,000.00	.16393400 %

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 duction.

BOOK 24 PAGE 646 000016

GUANTI
 JOHN A. & BETTY P. 4,000.00 .16393400 %
 9810 GUNFORCE ROAD
 PERRY HALL, MD 21128

182 PAGE 603

HAAS
 RICHARD T & BARBARA B 4,000.00
 4205 STAFFORD ROAD
 OLNEY, MD 20832

BOOK 3 PAGE 537
 .16393400 %

HAIFLICH
 EDWIN N. 4,000.00 .16393400 %
 3012 SPARK LANE
 BOWIE, MD 20715

HAIFLICH
 NORMAN & MARY LOUISE 24,000.00 .98360700 %
 3012 SPARK LANE
 BOWIE, MD 20715

HAMMANN
 ESTATE OF MARY 8,000.00 .32786900 %
 104 BROOKRIDGE COURT
 TIMONIUM, MD 21093

HANBURGER, JR.
 CHRISTIAN & EVELYN W 8,000.00 .32786900 %
 12004 KINGFIELD COURT
 UPPER MARLBORO, MD 20870

HANNS
 WILLIAM A. 12,000.00 .49180300 %
 4508 SUNFLOWER DRIVE
 ROCKVILLE, MD 20853

HANSCOM
 ERNEST N & MARGARET R 12,000.00 .49180300 %
 5903 96TH AVENUE
 SEABROOK, MD 20801

HANYOK
 JOSEPH 8,000.00 .32786900 %
 15749 MILLBROOK LANE
 LAUREL, MD 20707

HANYOK
 ROBERT J. 4,000.00 .16393400 %
 15749 MILLBROOK LANE
 LAUREL, MD 20707

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 duction.

BOOK 24 PAGE 647

C00017

HARCLERODE, II HOWARD C.	4,000.00	.16393400 %
1 COUNTRY CLUB LANE PHOENIX, MD 21131		BOOK 182 PAGE 604
HARCLERODE PHILIP	4,000.00	.16393400 %
4219 BIRCH DRIVE HUNNINGTON, MD 20639		BOOK 3 PAGE 538
HARMAN ELAINE D.	2,000.00	.08196700 %
1111 NOTLEY ROAD SILVER SPRING, MD 20904		
HAWS JOHN M. & MARGARET S	4,000.00	.16393400 %
4201 WESTVIEW ROAD BALTIMORE, MD 21218		
HAYLECK, JR. CHARLES R. & MARCIA B	4,000.00	.16393400 %
3110 GUMWOOD DRIVE HYATTSVILLE, MD 20783		
HERRICK THOMAS R.	4,000.00	.16393400 %
3808 WARREN STREET, N.W WASHINGTON, DC 20016		
HOLMBOE ERNEST L./CAROL ANN	8,000.00	.32786900 %
3616 PATRICK HENRY DRIVE OLNEY, MD 20832		
HOLT HILARY H. & BILLY C.	20,000.00	.81967200 %
1937 BURKE MILL ROAD WINSTON-SALEM, NC 27103		
HOPPE JOHN D. K. & SUE	8,000.00	.32786900 %
516 CONVENTRY ROAD TROY, IL 62294		
HORAN, JR. JAMES & GENEVIEVE	16,000.00	.65573800 %
3673 FIRST AVENUE EDGEWATER, MD 21037		

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 duction.

BOOK 24 PAGE 648

HUMMER ERNEST W. & RUTH P. O. BOX 310 FAIRFAX, VA 22030	8,000.00	.32786900 %
INGBERG NORVAL O. & MIRIAM J 7032 DONNA CIRCLE ANNANDALE, VA 22003	8,000.00	.32786900 %
INTERFACE INC PENSION TRUST FUND 2066 NORTH 14TH STREET ARLINGTON, VA 22201	8,000.00	.32786900 %
JELLEMA WILLIAM W. & LOIS A 21 MONTICELLO LANE STORRS, CT 06268	16,000.00	.65573800 %
JOHNSON DR. DAVID L. & SUSAN 47345 GALINDO DRIVE FREMONT, CA 94539	4,000.00	.16393400 %
KAIFFER KENNETH J 340 PRESWAY ROAD TIMONIUM, MD 21093	16,000.00	.65573800 %
KAMMERER CARLTON & PATRICIA M ROUTE 216, BOX 140 HIGHLAND, MD 20777	8,000.00	.32786900 %
KEVER DR. D. M. 1407 RUATAN STREET LANGLEY PARK, MD 20783	4,000.00	.16393400 %
KILCHENSTEIN JAMES & MARLENE L. 2030 KENNICOTT ROAD BALTIMORE, MD 21207	4,000.00	.16393400 %
KLEIN STEVEN & RUTH 5616 HAWTHORN STREET CHEVERLY, MD 20785	20,000.00	.81967200 %

BOOK 182 PAGE 605
 BOOK 3 PAGE 539
 000018

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 duction.

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BOOK 24 PAGE 649

KNIGHT MILO C. & MADGE Z. 8813 PATRICIA COURT COLLEGE PARK, MD 20740	12,000.00	.49180300 %
KRAMER KENNETH & AUDREY C. 10300 GAINSBOROUGH ROAD POTOMAC, MD 20854	4,000.00	BOOK .16393400
KRUG WARREN J AND MARY M. P. O. BOX 133 DUNKIRK, MD 20754	4,000.00	182 PAGE 606 3 PAGE 540
LARSON LARRY COOK 7591 ANNAPOLIS ROAD LANDOVER HILLS, MD 20784	4,000.00	.16393400 %
LEAGUE, JR. FRANCIS D. 6803 TREXLER ROAD LANHAM, MD 20706	20,000.00	.81967200 %
LOCKMAN ALAN J. 45 WEST LENOX STREET CHEVY CHASE, MD 20815	8,000.00	.32786900 %
LUMSDEN ROBERT & VALERIE B. 13437 YORKTOWN DRIVE BOWIE, MD 20715	4,000.00	.16393400 %
LYMAN DOROTHY S. 5005 MASSACHUSETTS AVE BETHESDA, MD 20816	12,000.00	.49180300 %
EPIFANIO PATRICIA C. MICHAEL J MACGEORGE 221 WELFORD ROAD LUTHERVILLE, MD 21093	4,000.00	.16393400 %
MADDOCK RICHARD 4400 POPLAR MEMPHIS, TN 38117	4,000.00	.16393400 %

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 duction.

BOOK 24 PAGE 650 000020

MADDOX MARCIA M. 6109 RAMSHORN PLACE MCLEAN, VA 22101	4,000.00	.16393400	%
MADDOX THOMAS & SUSAN 406 GREEN PASTURE DRIVE ROCKVILLE, MD 20852	4,000.00	.16393400	%
MALACHOVSKY JOHN & DORTHEA A. 4223 75TH AVENUE HYATTSVILLE, MD 20784	4,000.00	.16393400	%
MANNION JOHN F. & SAUNDRA 13305 ADAMS PLACE LAUREL, MD 20707	8,000.00	.32786900	%
MARLEY-WHITEFORD CATHERINE 412 RANGE ROAD TOWSON, MD 21204	4,000.00	.16393400	%
MAY DEREK A. & BRENDA L. 8347 SAIL CIRCLE PASADENA, MD 21122	4,000.00	.16393400	%
MCCUSKER PAUL C. & LORETTA 504 COCKEYS MILL ROAD REISTERTOWN, MD 21136	8,000.00	.32786900	%
MCCUTCHEON JOHN W. & SIGRID B. 12229 TILDENWOOD DRIVE ROCKVILLE, MD 20852	4,000.00	.16393400	%
MCGAUGHAN STANLEY & VIRGINIA S 11509 HORNFAIR COURT POTOMAC, MD 20854	4,000.00	.16393400	%
MCGINN, JR. BERNARD & ELEANOR B. 1 BROMWELL COURT COCKEYSVILLE, MD 21030	4,000.00	.16393400	%

BOOK 3 PAGE 541
 182 PAGE 607

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 duction.

BOOK 24 PAGE 651 C00021

MCGRAIN, JR. JOHN W. 34 WILLOW AVENUE TOWSON, MD 21204	12,000.00	.49180300	%
		BOOK 3 PAGE 542	
		182 PAGE 608	
MCKEAN RICHARD D. & JOYCE A. P. O. BOX 602 LA PLATA, MD 20646	4,000.00	.16393400	%
MENSING RICHARD & KAREN A. 321 EDENBERRY COURT RICHMOND, VA 23235	4,000.00	.16393400	%
MERTON ADRIAN & OLIVIA T. 12005 AUGUSTA DRIVE GLENN DALE, MD 20769	15,000.00	.65573800	%
MEYERS DANIEL & THERESA ANN 9254 SOUTH QUAIL RUN SANDY, UT 84070	4,000.00	.16393400	%
MICKLITSCH MAX S. & MARY P. 8613 DARBY PLACE BETHESDA, MD 20817	15,000.00	.65573800	%
MIDDLETON KENNETH D. 4914 49TH AVENUE EDMONSTON, MD 20781	8,000.00	.32786900	%
MILLER RODNEY & EDITH H. 2714 31ST STREET, S.E. #C662 WASHINGTON, DC 20020	4,000.00	.16393400	%
MILLER RONALD & GAYLE 2200 ADVENTURINE WAY SILVER SPRING, MD 20904	8,000.00	.32786900	%
MILLER DR. WALTER M. 11213 BROAD GREEN DRIVE POTOMAC, MD 20854	8,000.00	.32786900	%

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 duction.

BOOK 24 PAGE 652 C00022

MORRIS GENE M.	4,000.00	.16393400	%
6E 81 IRVING PLACE NEW YORK, NY 10003		BOOK 182 PAGE 609 BOOK 3 PAGE 543	
MUNZ WALTER A.	4,000.00	.16393400	%
1100 8TH AVENUE SOUTH NAPLES, FL 33940			
NICHOL HENRY F.	16,000.00	.65573800	%
9616 ACCORD DRIVE POTOMAC, MD 20854			
NORRIS THOMAS & JAMES	6,000.00	.24590200	%
8910 WALDEN ROAD SILVER SPRING, MD 20901			
NUGENT GEORGE E.	4,000.00	.16393400	%
321 SCHAFFER AVENUE APT. A-12 SYRACUSE, NY 13206			
OLYMPIC INVESTMENT CLUB W. W. HANCOCK, TREASURER 6753 DICKERSON ROAD DICKERSON, MD 20842	8,000.00	.32786900	%
ORSEGA JOHN M. & KAREN L.	4,000.00	.16393400	%
12401 TAMPICO WAY SILVER SPRING, MD 20904			
PATRICK SHARON L. C/O MCKINSEY & CO 55 EAST 54ND STREET NEW YORK, NY 10022	8,000.00	.32786900	%
NORRIS JAMES & THOMAS	6,000.00	.24590200	%
8910 WALDEN ROAD SILVER SPRING, MD 20901			
PENZINER BERNARD A.	4,000.00	.16393400	%
#47, THE CRESCENT BERKELEY, CA 94708			

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 duction.

BOOK 24 PAGE 653

000023

PETERS F. DOUGLAS & VIRGINIA 8403 NORWOOD DRIVE MILLERSVILLE, MD 21108	4,000.00	.16393400 %
MAC DONALD PHILIP E. & KAREN L 3495 S. CRESTWOOD LANE IDAHO FALLS, ID 83401	4,000.00	.16393400 %
PHILLIPS CRAB HOUSE, INC PHILLIPS CRAB HOUSE OCEAN CITY, MD 21842	8,000.00	.32786900 %
PRICE DOUGLAS & JOAN D. 4201 DUNNELL LANE KENSINGTON, MD 20795	8,000.00	.32786900 %
PURSELL ARTHUR H. 1405 29TH STREET, S.E WASHINGTON, DC 20020	4,000.00	.16393400 %
RANDALL HERBERT & JULIA F. 10305 ROYAL ROAD SILVER SPRING, MD 20903	8,000.00	.32786900 %
RANNEY RICHARD & BARBARA W 1304 NAMASSIN ROAD ALEXANDRIA, VA 22308	4,000.00	.16393400 %
RAO JAGUNMOHAN & KRISHNA 6509 DAWNWOOD DRIVE LANHAM, MD 20801	4,000.00	.16393400 %
REDMOND JOHN M. 1154 RIVERVIEW DRIVE CAPE ST. CLAIR, MD 21401	4,000.00	.16393400 %
RESSIN DR. NORMAN R. 9620 TRAILRIDGE TERRACE PUTDMAC, MD 20854	2,000.00	.08196700 %

BOOK 182 PAGE 610
 BOOK 3 PAGE 544

0002 0547

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 duction.

BOOK 24 PAGE 654 C00024

RESSIN RICKY P. 9620 TRAILRIDGE TERRACE POTOMAC, MD 20854	2,000.00	.08196700	%
RUMBAUGH JEFFREY H. 2916 NEW CASTLE AVENUE SILVER SPRING, MD 20910	12,000.00	.49183	%
ROCHE SIDNEY H. & HARRIETTE 8 COVERT COURT LUTHERVILLE, MD 21093	8,000.00	.32786900	%
ROEMER GEORGE & CAROL V. 4834 CLERMONT MILL ROAD PYLESVILLE, MD 21132	8,000.00	.32786900	%
ROEMER LYDIA M. & GEORGE L. 7932 ELMHURST AVENUE BALTIMORE, MD 21237	4,000.00	.16393400	%
ROGERS ALBERT G & PHYLLIS F 121 WILDERNESS ROAD HAMPTON, VA 23669	4,000.00	.16393400	%
ROHR DONALD F. & PHYLLIS J 4804 NORTHRIDGE PLACE ALBUQUERQUE, NM 87111	20,000.00	.81967200	%
ROSENBUSH, JR. LOUIS & ALICE 3502 WOODVALLEY DRIVE PIKESVILLE, MD 21208	4,000.00	.16393400	%
RUF RAYMOND E. & CAROLYN 1401 KERSEY LANE ROCKVILLE, MD 20854	4,000.00	.16393400	%
SALSBURY DONALD & MIRIAM V. 3917 YARMOUTH LANE BOWIE, MD 20715	4,000.00	.16393400	%

BOOK 182 PAGE 611

BOOK .49183 PAGE 545

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 duction.

BOOK 24 PAGE 655

000025

SALTZBERG MELVIN & CHARLOTTE 8418 SNOWDEN OAKS PLACE LAUREL, MD 20708	12,000.00	.49180300	%
SAMAAN MAURICE P. O. BOX 948 AMAGANSETT, NY 11930	4,000.00	.16393400	%
SANFORD GILBERT 8803 LITTLEWOOD ROAD BALTIMORE, MD 21234	8,000.00	.32786900	%
SCHAFF MARK E. C/O VIRGINIA L SCHAFF 9700 HILLRIDGE DRIVE KENSINGTON, MD 20795	20,000.00	.81967200	%
SCHIAVONE JOHN & LILLIAN M. 8921 CARLISLE AVENUE BALTIMORE, MD 21236	20,000.00	.81967200	%
SAVAGE MILLER MARILYN 4373 EMBASSY PARK DR, NW WASHINGTON, DC 20016	16,000.00	.65573800	%
SEIPP, JR. DDS JOSEPH H. 4100 S. CHARLES STREET BALTIMORE, MD 21218	16,000.00	.65573800	%
SEMESKY GUSTAV & HILDA L. 2139 NORTH PULASKI STREET BALTIMORE, MD 21217	4,000.00	.16393400	%
SHAFFER RICHARD 9709 BEACH MILL ROAD GREAT FALLS, VA 22066	8,000.00	.32786900	%
SHARP JOHN 9240 THREE OAKS DRIVE SILVER SPRING, MD 20901	8,000.00	.32786900	%

BOOK 3 PAGE 546
 182 PAGE 612

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duction.

BOOK 24 PAGE 656

000026

SIBALIK PAUL	8,000.00	.32786900	X
417 COUNCIL DRIVE, N.E.		182 PAGE 613	
VIENNA, VA 22180		BOOK 3 PAGE 547	
SILVERMAN JOHN & MARY	4,000.00	.16393400	X
4870 RESERVOIR ROAD, N.W.			
WASHINGTON, DC 20007			
SKOLL, JR. HARRY C/O H. A. SKOLL 12709 LAMP POST LANE	8,000.00	.32786900	X
POTOMAC, MD 20854			
SMITH WAYNE & MARY F.	4,000.00	.16393400	X
12404 PRETORIA DRIVE			
SILVER SPRING, MD 20904			
SMITH ANN P.	8,000.00	.32786900	X
212 RIVERSIDE ROAD			
EDGEWATER, MD 21037			
BROWN FRANK & AURELIA	12,000.00	.49180300	X
7100 RADNOR ROAD			
BETHESDA, MD 20034			
BROWN STANLEY M.	8,000.00	.32786900	X
1424 SYLVAN LANE			
SCOTCH PLAINS, NJ 07076			
BUFTON JACK LYTLE	8,000.00	.32786900	X
14055 HOWARD ROAD			
DAYTON, MD 21036			
BUNN DAVID A. & MARILYN L.	4,000.00	.16393400	X
10305 DICKENS AVENUE			
BETHESDA, MD 20014			
BYERS, JR. CHARLES S. & INA F.	4,000.00	.16393400	X
91-4 EDMONT AVE.			
SHELBY, NC 28150			

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duction.

BOOK 24 PAGE 657

000027

SNYDER MONROE & ANNE R. 1500 NORTHCREST DRIVE SILVER SPRING, MD 20904	4,000.00	.16393400	%
		BOOK 3 PAGE 548	
		182 PAGE 614	
SNYDER RICHARD & BARBARA A. 19740 GREENSIDE TERRACE GAITHERSBURG, MD 20760	8,000.00	.32786900	%
STECHE FREDERICK P. 7290 STEWART DRIVE EDEN PRAIRIE, MN 55344	8,000.00	.32786900	%
STECHE JOSEPH L. & FRANCES 1209 GREENHILL AVENUE WILMINGTON, DE 19809	4,000.00	.16393400	%
STECHE, III JOSEPH L. & HELEN 1062 RED MAPLE COURT DAVIDSONVILLE, MD 21035	4,000.00	.16393400	%
STERSCHIC ROBERT & JOANNE 3713 LIGON ROAD ELLCOTT CITY, MD 21043	4,000.00	.16393400	%
STOTLER MICHAEL E & TERESA A 1408 LANGFORD ROAD BALTIMORE, MD 21207	4,000.00	.16393400	%
SUNDERGILL JOHN R. 1186 N. MARKET STREET FREDERICK, MD 21701	2,000.00	.08196700	%
SWEENEY BERNARD J. 324 TUNBRIDGE ROAD BALTIMORE, MD 21212	12,000.00	.49180300	%
SWINDLE DUANE & ETHEL M. 19516 TIBER COURT GAITHERSBURG, MD 20879	8,000.00	.32786900	%

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 duction.

BOOK 24 PAGE 659

C00029

BOOK 43 PAGE 549
 182 PAGE 615

TURK, JR. TRUST HERBERT C/O UNION TRUST CO. OF MD ONE NORTH CHARLES STREET BALTIMORE, MD 21203	4,000.00	.16393400	%
TURK TRUST MARYELLEN C/O UNION TRUST CO. OF MD ONE NORTH CHARLES STREET BALTIMORE, MD 21203	4,000.00	.16393400	%
VAN FLEET ROBERT S. & JANE 7406 TILDEN STREET HYATTSVILLE, MD 20784	4,000.00	.16393400	%
VAN HORN H. ALLEN & M. KAREN 51 SMULL AVENUE CALDWELL, NJ 07006	8,000.00	.32786900	%
VANKO WILLIAM J. & DOROTHY BOX 292 MANOR ROAD GLEN ARM, MD 21057	4,000.00	.16393400	%
VINCENT WILLIAM D & GENEVA B 1312 BALFOUR COURT CHILLUM, MD 20782	4,000.00	.16393400	%
NYARD HENRY L. 6 IRENE AVENUE STURBURY, MD 21801	4,000.00	.16393400	%
WA WALZ 6 G. FIELD LANE SCI MA 02066	8,000.00	.32786900	%
WALZ ARTHUR 1501 LGA S. BELAIR DRIVE MD 21014	4,000.00	.16393400	%
WASILE ROBERT 10716 WDA G. VIENNA, VA DRIVE VA 22180	8,000.00	.32786900	%
ROBERT 401 OVERLOOK DRIVE KENT, OH 44240			%

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 duction.

BOOK 24 PAGE 659 C00029

TURK, JR. TRUST
 HERBERT
 C/O UNION TRUST CO. OF MD
 ONE NORTH CHARLES STREET
 BALTIMORE, MD 21203 4,000.00 .16393400 %

BOOK 182 PAGE 549
 182 PAGE 615

TURK TRUST
 MARYELLEN
 C/O UNION TRUST CO. OF MD
 ONE NORTH CHARLES STREET
 BALTIMORE, MD 21203 4,000.00 .16393400 %

550

VAN FLEET
 ROBERT S. & JANE
 7406 TILDEN STREET
 HYATTSVILLE, MD 20784 4,000.00 .16393400 %

VAN HORN
 H. ALLEN & M. KAREN
 51 SMULL AVENUE
 CALDWELL, NJ 07006 8,000.00 .32786900 %

VANKO
 WILLIAM J. & DOROTHY
 BOX 292 MANOR ROAD
 GLEN ARM, MD 21057 4,000.00 .16393400 %

VINCENT
 WILLIAM D. & GENEVA B
 1312 BALFOUR COURT
 CHILLUM, MD 20782 4,000.00 .16393400 %

VINYARD
 HENRY L.
 400 IRENE AVENUE
 SALISBURY, MD 21801 4,000.00 .16393400 %

WALBY
 WALTER G.
 6 GREENFIELD LANE
 SCITUATE, MA 02066 8,000.00 .32786900 %

WALZ, JR.
 ARTHUR C. & HELGA S.
 1501 MARBORO DRIVE
 BELAIR, MD 21014 4,000.00 .16393400 %

WASILEWSKI
 ROBERT J. & LINDA G.
 10716 MEADOWWOOD DRIVE
 VIENNA, VA 22180 8,000.00 .32786900 %

401 OVERLOOK DRIVE
 KENT, OH 44240 4,000.00 .16393400 %

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 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 658

C00028
 BOOK 3 PAGE 550

182 PAGE 616

SUNDERGILL ROY D. 1186 N. MARKET STREET FREDERICK, MD 21701	2,000.00	.08195700	X
TALBOT JOHN D. 5905 CEDAR PARKWAY CHEVY CHASE, MD 20815	4,000.00	.16393400	X
FATE VERNON RODNEY 1 NORWOOD ROAD ANNAPOLIS, MD 21401	20,000.00	.81957200	X
THURBER JOHN R. & ELEANOR R. 12208 GALWAY DRIVE SILVER SPRING, MD 20904	8,000.00	.32786900	X
TOWNSHEND, JR. HARRY & RETA H. 12910 WOODMORE ROAD MITCHELLVILLE, MD 20716	12,000.00	.49180300	X
TOZOUR DOUGLAS D. THE IRANE COMPANY 801 MANCILL MILL ROAD P. O. BOX 279 KING OF PRUSSIA, PA 19406	12,000.00	.49180300	X
TOZOUR GAIL S. THE IRANE COMPANY 801 MANCILL MILL ROAD P. O. BOX 279 KING OF PRUSSIA, PA 19406	4,000.00	.16393400	X
WACHTENBERG, M.D., P.A. WASHINGTON PLAN TRUST 1000 MONT AVENUE PHILADELPHIA, PA 19104	20,000.00	.81957200	X
WACHTENBERG, M.D., P.A. WASHINGTON PLAN TRUST 1000 MONT AVENUE PHILADELPHIA, PA 19104	4,000.00	.16393400	X
WACHTENBERG, M.D., P.A. WASHINGTON PLAN TRUST 1000 MONT AVENUE PHILADELPHIA, PA 19104	4,000.00	.16393400	X

DH 44240

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 660

000030

WASSERMAN LAWRENCE & SANDRA 8615 WILD OLIVE DRIVE POTOMAC, MD 20854	8,000.00	.32786900	%
WEBB RONNIE & BARBARA ROUTE 1, BOX 338F PALISADES BOULEVARD CROWNSVILLE, MD 21032	8,000.00	.32786900	%
WEBSTER ESTATE OF DONALD D. C/O CECIL YATES OTWELL ROAD OXFORD, MD 21654	4,000.00	.16393400	%
WEIDENFELLER CHARLES & ELEANOR V 6 JAMES SPRING COURT ROCKVILLE, MD 20850	4,000.00	.16393400	%
WEIGMAN BERNARD & JOAN M. 2322 EASTRIDGE ROAD TIMONIUM, MD 21093	8,000.00	.32786900	%
WHITEFORD DANIEL & BEATRIZ 17500 RIDGE DRIVE ROCKVILLE, MD 20853	12,000.00	.49180300	%
WHITEFORD LINGARD & DOROTHY 412 RANGE ROAD TOWSON, MD 21204	8,000.00	.32786900	%
WIGHT L. ELWOOD & MARGARET 710 PEGGY STEWART COURT DAVIDSONVILLE, MD 21035	10,000.00	.40983600	%
WILLINGHAM GEORGE & MARY 15015 LA VALE ROAD MONKTON, MD 21111	8,000.00	.32786900	%
WILSON JACKSON & LAURA 1928 FRANKLIN AVENUE MCLEAN, VA 22101	4,000.00	.16393400	%

BOOK 3 PAGE 551
 182 PAGE 617

0002 0555

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 661

C00031

BOOK 3 PAGE 552

.16393400
182 PAGE 618

WILSON RICHARD & JEAN. 12521 MONTCLAIR DRIVE SILVER SPRING, MD 20904	4,000.00	.16393400	%
YAMARIK DAVID & ARLENE 4810 TWINBROOK ROAD FAIRFAX, VA 22030	4,000.00	.16393400	%
ZEMAN CHARLES J. & MARY C/O NCPAC BOX 210 PEARL HARBOR, HI 96860	12,000.00	.49180300	%
ZUSMAN FRED S. & PHYLLIS 200 E INDIAN SPRING DRIVE SILVER SPRING, MD 20901	4,000.00	.16393400	%
BROOKS RANDALL 10366 ECLIPSE WAY COLUMBIA, MD 21044	10,000.00	.40983600	%
DUVALL GEORGE O. 5033 S. ORANGE BLOSSOM TR ORLANDO, FL 32809	10,000.00	.40983600	%
BROOKS, JR. EDWARD J. MONTPELIER REALTY, INC 9811 MALLARD DRIVE SUITE 220 LAUREL, MD 20708	8,333.60	.34154100	%
ROBERTS KENNETH H. 3450 FORT MEADE ROAD SUITE 206 LAUREL, MD 20707	207,240.40	8.49345900	%
MUNZ THOMAS C. 3450 FORT MEADE ROAD SUITE 206 LAUREL, MD 20707	207,240.40	8.49345900	%
SACK MARGARET 118 SUMMIT COVE ROANOKE, TX 76262	8,000.00	.32786900	%

0002 0556

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

C00032

BOOK	PAGE	AMOUNT	BOOK	PAGE	AMOUNT	MARKER
24	662	4,000.00	3	553	.16393400	%
EARLY EVELYN C. 400 D 20TH STREET, N.E. NO. 315 BOCA RATON, FL 33432						
SMITH RICHARD H. 10401 GROSVENOR PLACE APT. G-19 ROCKVILLE, MD 20852						
WEBSTER C. DENNIS 6 SCOTTS MOORE COURT PHOENIX, MD 21131						
WEBSTER CHRISTOPHER T. 6 SCOTTS MOORE COURT PHOENIX, MD 21131						
GROOMS DAVID J. & ANITA 131 GREEN MEADOW DRIVE TIMONIUM, MD 21093						
TAYLOR MYRON E. & RENATE 11506 HIGHVIEW AVENUE WHEATON, MD 20902						
ACREE DORIS E. 8943 COLESBURY PLACE FAIRFAX, VA 22030						
CROLL ADRIENNE L. 4300 SUITLAND ROAD SUITLAND, MD 20023						
CLOUSE CATHERINE P. 221 WELFORD ROAD LUTHERVILLE, MD 21093						
ASHBROOK HELEN S. 1417 SAUTERN DRIVE, S.W. WHISKEY CREEK FORT MYERS, FL 33907						

0002 0557

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 663

000033

ASHBROOK PAUL R. 1417 SAUTERN DRIVE, S.W WHISKEY CREEK FORT MYERS, FL 33907	44,000.00	1.80327900	%
HILL GREGORY R. C/O B. A. HILL 23 OAK RIDGE LANE DAVILLE, CA 94526	4,000.00	BOOK .16393400	%
DWEN HELEN C. 8350 GREENSBORO DRIVE #714 MCLEAN, VA 22102	28,000.00	1.14754100	%
TINSLEY MARY P. LORRAINE PUMPHREY 8026 DEVEROW COURT LEWISVILLE, NC 27023	5,200.00	.21311500	%
ROBERTS, II VERNON L. 755 SNOODGRASS ROAD CROWNSVILLE, MD 21032	4,000.00	.16393400	%
SCAGG JAMES & CAROLYN M. RIDGELYN DRIVE BOX 230 DALLASTOWN, PA 17313	4,000.00	.16393400	%
LONG STUART J. 319 PENNSYLVANIA AVE., SE WASHINGTON, DC 20003	36,000.00	1.47541000	%
FLEDDERJOHN GENEVA 1821 CRYSTAL BAY EAST DR PLAINFIELD, IN 46168	12,000.00	.49180300	%
REISHER JOEL I. & SYLVIA 938 SHEILAND COURT MT. PLEASANT, SC 29464	4,000.00	.16393400	%
PUMPHREY LORRAINE C. 570 BELLERVA DRIVE APT. 412 ANNAPOLIS, MD 21401	1,360.00	.05573800	%

182 PAGE 620

BOOK 3 PAGE 554

0002 0558

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

000034

OWNER	BOOK	PAGE	AMOUNT	RATIO	PERCENT
ROBERTS VERNON L. NO 6 72ND STREET APT. 27 OCEAN CITY.	BOOK 24	PAGE 664	20,000.00	.81967200	%
SLADEK STANLEY A. & MARY TENANTS-IN-COMMON THE BEECHES 1 BEACH LEAF COURT TOWSON.			20,000.00	.81967200	%
GOLDBERG NATHAN Z. P. O. BOX 5732 BALTIMORE.			4,000.00	.16393400	%
LUM JOSEPH H. T. 2301 STAUNTON DRIVE HOLIDAY.			12,000.00	.49180300	%
GEMBERLING BRIAN W. 14804 COBBLESTONE DRIVE SILVER SPRING.			8,000.00	.32786900	%
ACKROYD THELMA 904 ANNAPOLIS AVENUE EDGEWATER.			4,000.00	.16393400	%
GUNSTEN HOWARD B. 205 CURRY FORD LANE GAITHERSBURG.			4,000.00	.16393400	%
BALL N. ADDISON 232 HARWOOD ROAD HARWOOD.			4,000.00	.16393400	%
BISBEY SAMUEL W. 11 RIDGE ROAD SEVERNA PARK.			4,000.00	.16393400	%
BISBEY ALLISON M. 11 RIDGE ROAD SEVERNA PARK.			4,000.00	.16393400	%

BOOK 182 PAGE 621
 BOOK 3 PAGE 555

0002 0559

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 665

000035

FOERY DONALD G. C/O RCM ASSOCIATES, INC 6 MONTGOMERY VILLAGE AVE SUITE 406 GAITHERSBURG, MD 20879	108,640.40	4,45247501	%
HESS W. DALE FALLSTON ROAD FALLSTON, MD 21047	4,000.00	.16393400	%
BYERS, JR. CHARLES S. & INA F. 91-4 EDMONT AV. SHELBY, NC 28150	4,000.00	.16393400	%
BRADY EDWARD A 7741 NORTHWEST 44TH COURT LAUDERHILL, FL 33321	680.00	.02786900	%
BRADY MICHAEL D. 4409 SOMERSET ROAD LAKE CHARLES, LA 70605	1,320.00	.05409800	%
STARKEY LINDA B 11401 BELVIDERE MITCHELLVILLE, MD 20716	1,320.00	.05409800	%
BRADY CHAD E. 616 OLNEY SANDY SPRING ROAD SANDY SPRINGS, MD 20860	340.00	.01393400	%
MICELI SUSAN Y AS GUARDIAN-DARIN C BRADY 13005 COLLINGWOOD TERRACE SILVER SPRING, MD 20904	340.00	.01393400	%
BEMAN JUDITH N. 475 OSPREY POINT PONTE VEDRA, FL 32082	2,000.00	.08196700	%
TOTAL:		100.00000000	%

BOOK 182 PAGE 322
 BOOK 3 PAGE 556

0002 0560

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 666

000036

Book 182 Page 622-A

SEARCHED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
SERIALIZED	<input checked="" type="checkbox"/>
FILED	<input checked="" type="checkbox"/>

BOOK 3 PAGE 557

*Cert of Amend
June 25*

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME MO. DAY YEAR
10:30 6 25 85

(52)

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL CASH <input type="checkbox"/> APPROVED BY
	CHECK <input checked="" type="checkbox"/> JPCM

make card

*The Development Group
3450 Fort Meade Rd, #206
Laurel, Md 20707*

0002 0561

182 PAGE 623

BOOK 24 PAGE 667

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CERTIFICATE OF AMENDMENT
OF
LAND INVESTMENTS ASSOCIATES NO. 1 LIMITED PARTNERSHIP

BOOK 3 PAGE 558

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

30

RECORDED IN LIBER 2728, FOLIO 000006 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948884

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE

Paul B. Johnson



A 179536

TKD INVESTMENTS LIMITED PARTNERSHIP

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

LIMITED PARTNERSHIP AGREEMENT

182 PAGE 624

BOOK 3 PAGE 559

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about November 17, 1980 formed a limited partnership known as TKD Investments Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about November 17, 1980 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Montgomery County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.

2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from TKD Investments to TKD Investments Limited Partnership.

3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.

4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.

6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz

, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768213

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:10

E. AUBREY COLLISON
CLERK

0002 0563

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

000003

BOOK 24 PAGE 669

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP. 182 PAGE 625

WITNESS:

Elizabeth A. Foster

BOOK 3 PAGE 560
By: Kenneth H. Roberts
Kenneth H. Roberts

as to both

By: Thomas C. Munz
Thomas C. Munz

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

0002 0564

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 670

EXHIBIT "A"

000004

TKD ASSOCIATES LIMITED PARTNERSHIP

BOOK 182 PAGE 626

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

AND

AMENDED LIMITED PARTNERSHIP AGREEMENT

BOOK 3 PAGE 561

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 20.00	1%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	20.00	1%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	20.00	1%
<u>LIMITED PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 780.00	39%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	780.00	39%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	380.00	19%
TOTAL:	<u>\$2,000.00</u>	<u>100%</u>

0002 0565

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 671

Book No. 182 Page 264

BOOK	24	PAGE	671
BOOK	182	PAGE	264
BOOK	3	PAGE	562

000005

BOOK 3 PAGE 562

*Cert of Amend
 Dec 25*

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME MO. DAY YEAR
 10:30 6 25 85

52

	BONUS TAX	
	RECORDING FEE	
50	LIMITED PARTNERSHIP FEE	
	OTHER	
50	TOTAL CASH	APPROVED BY
	CHECK	<i>[Signature]</i>

make card

*The Development Group
 3450 Fort Meade Rd, #206
 Laurel, Md 20707*

0002 0566

182 PAGE 627

BOOK 24 PAGE 672

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CERTIFICATE OF AMENDMENT
OF
TKD INVESTMENTS LIMITED PARTNERSHIP

BOOK 3 PAGE 563

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2728, FOLIO 000004 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948876

TO THE CLERK OF THE CIRCUIT COURT OF

ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. Robinson



A 179535

THOMAS JOHNSON ASSOCIATES LIMITED PARTNERSHIP
 AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND BOOK
 LIMITED PARTNERSHIP AGREEMENT

3 PAGE 564
 182 PAGE 623

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about January 3, 1979 formed a limited partnership known as Thomas Johnson Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about January 3, 1979 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Frederick County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.

2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Thomas Johnson Associates Limited Partnership to Thomas Johnson Associates Limited Partnership.

3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.

4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.

6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz, in

their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768212

RECEIVED FOR RECORD
 CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:10

E. AUBREY COLLISON
 CLERK

0002 0568

CLERK'S NOTATION

Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 675

603818

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP 182 PAGE 620

WITNESS:

Elizabeth A. Foster By: ^{BOOK} Kenneth H. Roberts 3 PAGE 565
as to both By: Thomas C. Munz
Thomas C. Munz

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

0002 0569

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 676

EXHIBIT "A"

003819

THOMAS JOHNSON ASSOCIATES LIMITED PARTNERSHIP...

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP BOOK 182 PAGE 630

AND

AMENDED LIMITED PARTNERSHIP AGREEMENT BOOK 3 PAGE 566

<u>Name and Address</u>	<u>Total Capital Contributions</u>	<u>Percentage of Partnership Interest</u>
-------------------------	--	---

GENERAL PARTNERS

Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 495.00	1.00%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	495.00	1.00%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	495.00	1.00%

LIMITED PARTNERS

Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	19,305.00	39.00%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	19,305.00	39.00%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	9,405.00	19.00%
TOTAL:	<u>\$ 49,500.00</u>	<u>100.00%</u>

0002 0570

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic reproduction.

BOOK 24 PAGE 677

Book No. 189 - Page 630-A

SEARCHED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
SERIALIZED	<input type="checkbox"/>
FILED	<input type="checkbox"/>

003820

BOOK 3 PAGE 567

*Cert of Amend
 Dec 25*

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME MO. DAY YEAR

10:30 6 25 85

(52)

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTERSHIP FEE
	OTHER
50	TOTAL
	CASH <input type="checkbox"/>
	CHECK <input checked="" type="checkbox"/>

rate card

*The Development Group
 3450 Fort Meade Rd. #206
 Laurel, Md 20707*

0002 8571

182 631

BOOK 24 PAGE 678

CERTIFICATE OF AMENDMENT
OF
THOMAS JOHNSON ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 568

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK^{A.} M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2727, FOLIO 003816 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$ _____

M1948868

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

[Handwritten Signature]



A 179534

BOOK

24 PAGE 679

SLATE QUARRY ASSOCIATES LIMITED PARTNERSHIP

003812

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

BOOK

3 PAGE 569

LIMITED PARTNERSHIP AGREEMENT

VOL 182 PAGE 632

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about August 8, 1978 formed a limited partnership known as Slate Quarry Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about August 8, 1978 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Frederick and Montgomery County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.

2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Slate Quarry Associates Limited Partnership to Slate Quarry Associates Limited Partnership.

3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.

4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.

6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz

, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768211

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:10

E. AUBREY COLLISON
CLERK

0002 0573

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 680

EXHIBIT "A"

003813

BOOK 3 PAGE 570

SLATE QUARRY ASSOCIATES LIMITED PARTNERSHIP

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP 182 PAGE 633

AND

AMENDED LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 1,336.00	1.0%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	1,336.00	1.0%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	1,336.00	1.0%
<u>LIMITED PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	52,104.00	39.0%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	52,104.00	39.0%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	25,384.00	19.0%
TOTAL:	<u>\$133,600.00</u>	<u>100%</u>

0002 0574

BOOK 24 PAGE 681

003814

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

182 PAGE 634

WITNESS:

Elizabeth A. Foster

By: *Kenneth H. Roberts* BOOK 3 PAGE 571
Kenneth H. Roberts

as to both

By: *Thomas C. Munz*
Thomas C. Munz

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

- BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 24 PAGE 682

Book 182 Page 634-A

SEARCHED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
SERIALIZED	<input checked="" type="checkbox"/>
FILED	<input checked="" type="checkbox"/>

003815

BOOK 3 PAGE 572

*Cent of Amend
Mell 05*

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME MO. DAY YEAR
10:30 6 25 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL CASH <input checked="" type="checkbox"/> APPROVED BY
	CHECK <input checked="" type="checkbox"/> <i>JRM</i>

make card

*The Development Group
3450 Fort Meade Rd, #206
Laurel, Md 20707*

0002 0576

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

VOL 182 PAGE 683

BOOK 24 PAGE 683
CERTIFICATE OF AMENDMENT
OF
SLATE QUARRY ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 573

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2727 FOLIO 003811 THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948850

ANNE ARUNDEL
TO THE CLERK OF THE CIRCUIT COURT OF

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 DEPARTMENT AT BALTIMORE.

Paul B. Robinson



A 179533

ROLLING KNOLLS ASSOCIATES LIMITED PARTNERSHIP

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

LIMITED PARTNERSHIP AGREEMENT

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about May 1, 1978 formed a limited partnership known as Rolling Knolls Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about May 1, 1978 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Montgomery County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.

2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Rolling Knolls Associates to Rolling Knolls Associates Limited Partnership.

3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.

4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.

6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz, Individually and as Co-Trustees for Donald G. Foery, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768210

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1985 JAN 31 AM 11:10

E. AUBREY COLLISON
CLERK

0002 0578

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

182 PAGE 637

My Commission Expires: 7/1/86

Elizabeth A. Foster - Notary Public

Elizabeth A. Foster

WITNESS my hand and seal this 3rd day of June, 1985.

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid personally appeared this date Kenneth H. Roberts and Thomas C. Munz who being by me first duly sworn, did acknowledge that they executed the foregoing and annexed instrument and did acknowledge said instrument to be their free act and deed for the uses and purposes therein contained.

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE(S):

By: Thomas C. Munz, Individually and as Co-Trustee for Donald G. Foery
By: Kenneth H. Roberts, Individually and as Co-Trustee for Donald G. Foery

Thomas C. Munz
Kenneth H. Roberts

WITNESS:

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

BOOK 24 PAGE 685 003807

BOOK 3 PAGE 575

9750 2000

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 686

003808

EXHIBIT "A"

BOOK 182 PAGE 638

ROLLING KNOLLS ASSOCIATES LIMITED PARTNERSHIP

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

AND

AMENDED LIMITED PARTNERSHIP AGREEMENT

BOOK 3 PAGE 576

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 3,290.00	1.40%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	3,290.00	1.40%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	2,820.00	1.20%
<u>LIMITED PARTNERS</u>		
Elise A. Foery 8740 Falls Chapel Way Potomac, Maryland 20854	\$ 7,050.00	3.00%
John C. Foery 8740 Falls Chapel Way Potomac, Maryland 20854	9,400.00	4.00%
Keith A. Foery 8740 Falls Chapel Way Potomac, Maryland 20854	16,450.00	7.00%
Dana L. Munz 4408 Buckthorn Court Rockville, Maryland 20853	18,800.00	8.00%
Laurie E. Munz 4408 Buckthorn Court Rockville, Maryland 20853	18,800.00	8.00%
Stacie A. Munz 4408 Buckthorn Court Rockville, Maryland 20853	30,550.00	13.00%

0002 0580

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

		TOTAL:	
		\$235,000.00	100.00%
		7,050.00	3.00%
		48,175.00	20.50%
		48,175.00	20.50%
		\$ 21,150.00	9.00%

Gregory T. Munz
 4408 Buckthorn Court
 Rockville, Maryland 20853

Brian Vernon Roberts
 P.O. Box 57
 Brinklow, Maryland 20727

Kevin Charles Roberts
 P.O. Box 57
 Brinklow, Maryland 20727

Edith J. Munz
 4408 Buckthorn Court
 Rockville, Maryland 20853

BOOK
 3 PAGE
 577

BOOK 24 175-687

003809

1850 2000

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 688 Book 182 Page 634-A

SEARCHED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
SERIALIZED	<input type="checkbox"/>
FILED	<input type="checkbox"/>

003810

*Cert of Amend
 June 25*

BOOK 3 PAGE 578

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME MO. DAY YEAR
 10:30 6 25 85

52

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL CASH <input type="checkbox"/> CHECK <input checked="" type="checkbox"/>

make card

*The Development Group
 3450 Fort Meade Rd, #206
 Laurel, Md 20707*

0002 0582

182 PAGE 640

BOOK 24 PAGE 689

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CERTIFICATE OF AMENDMENT
OF
ROLLING KNOLLS ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 579

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A.M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

5

RECORDED IN LIBER 2727, FOLIO 003805 THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$

M1948343

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

G. B. Johnson



A 179532

BOOK 24 PAGE 695

003796

MATHEWS ROAD ASSOCIATES LIMITED PARTNERSHIP

AMENDMENT, OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

LIMITED PARTNERSHIP AGREEMENT

182 PAGE 645

BOOK

3 PAGE 580

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about December 20, 1978 formed a limited partnership known as Mathews Road Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about December 20, 1978 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Charles County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.
2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Mathews Road Associates to Mathews Road Associates Limited Partnership.
3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.
4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.
5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.
6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz, Individually and as Co-Trustees for Donald G. Foery, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768208

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:10

AUBREY COLLISON
CLERK

0002 0584

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

BOOK 24 PAGE 696

003797

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP, 182 PAGE 646

WITNESS:

Elizabeth A. Foster

BOOK 3 PAGE 581
By: Kenneth H. Roberts

Kenneth H. Roberts, Individually and
as Co-Trustee for Donald G. Foery

as to both

By: Thomas C. Munz
Thomas C. Munz, Individually and as
Co-Trustee for Donald G. Foery

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

0002 0585

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 697

603798

EXHIBIT "A"

MATHEWS ROAD ASSOCIATES LIMITED PARTNERSHIP

182 PAGE 647

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

AND BOOK

3 PAGE 582

AMENDED LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 490.00	1.40%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	490.00	1.40%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	420.00	1.20%
<u>LIMITED PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	14,875.00	38.60%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	14,875.00	38.60%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	3,850.00	18.80%
TOTAL:	<u>\$35,000.00</u>	<u>100.00%</u>

0002 0586

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 698 *Book-182 - Page-647-A*

NAME OF	
PLAT	✓
PROPERTY BOOK	
RECORD BOOK	
...	

003799

BOOK 3 PAGE 583

*Cert of Amend
 June 25*

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME MO. DAY YEAR
 10:30 6 25 85

52

	BONUS TAX	
	RECORDING FEE	
50	LIMITED PARTNERSHIP FEE	
	OTHER	
50	TOTAL	

make card

CASH APPROVED BY
 CHECK *PCM*

*The Development Group
 3450 Fort Meade Rd, #206
 Laurel, Md 20707*

Mail 10

0002 8587

182 PAGE 648

BOOK 24 PAGE 699

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CERTIFICATE OF AMENDMENT
OF
MATHEWS ROAD ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 584

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED. 4

RECORDED IN LIBER 2727 , FO 603795 , OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948827

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. O'Brien



A 179530

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

182 PAGE 641

LIMITED PARTNERSHIP AGREEMENT

3 PAGE 585

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about December 1, 1973 formed a limited partnership known as Old Mill Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about December 1, 1973 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Anne Arundel County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.
2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Old Mill Associates to Old Mill Associates Limited Partnership.
3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.
4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.
5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.
6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz, Individually and as Co-Trustees for Donald G. Foery, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768209

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:10

E. AUBREY COLLISON
CLERK

0002 0589

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

BOOK 24 PAGE 691

003802

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT.
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

182 PAGE 642

WITNESS:

Elizabeth A. Foster

By:

Kenneth H. Roberts

Kenneth H. Roberts, Individually and
as Co-Trustee for Donald G. Foery

as to both

By:

Thomas C. Munz

Thomas C. Munz, Individually and as
Co-Trustee for Donald G. Foery

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

- BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

0002 0590

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 692

003803

EXHIBIT "A" -

182 PAGE 643

OLD MILL ASSOCIATES LIMITED PARTNERSHIP
 AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

3 PAGE 587

AND

AMENDED LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	32.80%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	32.80%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	-0-	16.40%
<u>LIMITED PARTNERS</u>		
C. Dennis Webster 10510 Gateridge Road Cockeysville, MD 21030	\$31,500.00	9.00%
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	3,500.00	1.00%
Eleanor B. McGinn 1 Bromwell Court Cockeysville, MD 21030	14,000.00	4.00%
Robert V. Wood 2640 Cara Lynn Way Longwood, Florida 32750	7,000.00	2.00%
James C. Beese, Jr. 310 Thornhill Road Baltimore, Maryland 21212	7,000.00	2.00%
TOTAL:	<u>\$63,000.00</u>	<u>100.00%</u>

0002 0591

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

Book No. 182 Page 643-A

BOOK 24 PAGE 693

SEARCHED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
SERIALIZED	<input checked="" type="checkbox"/>
FILED	<input checked="" type="checkbox"/>

603804

BOOK 3 PAGE 588

*Cert of Amend
4/1/05*

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 10:30 MO. 6 DAY 25 YEAR 85

(52)

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL
	CASH <input type="checkbox"/>
	CHECK <input checked="" type="checkbox"/>
	APPROVED BY <i>JCM</i>

make card

*The Development Group
3450 Fort Meade Rd, #206
Lanver, Md 20707*

0002 0592

182 PAGE 644

BOOK 24 PAGE 694

CERTIFICATE OF AMENDMENT
OF
OLD MILL ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 589

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY

WITH LAW AND ORDERED RECORDED. 4

RECORDED IN LIBER 2727 FOLIO 603800 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948335

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE

G. B. Quinn



A 179531

BOOK 24 PAGE 701

003792

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

182 PAGE 650

WITNESS:

Elizabeth A. Foster

By: *Kenneth H. Roberts*
Kenneth H. Roberts

as to both

By: *Thomas C. Munz*
Thomas C. Munz

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

0002 0595

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 24 PAGE 702

003793

EXHIBIT "A"

182 PAGE 651

GRIFFITH ASSOCIATES LIMITED PARTNERSHIP
AMENDED CERTIFICATE OF LIMITED PARTNERSHIP
 AND
AMENDED LIMITED PARTNERSHIP AGREEMENT

BOOK
 3 PAGE
 592

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Percentage interest</u>
-------------------------	---------------------------------------	--

GENERAL PARTNERS

Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 8,750.00	1.00%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	8,750.00	1.00%

LIMITED PARTNERS

Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	428,750.00	49.00%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	428,750.00	49.00%
TOTAL:	<u>\$875,000.00</u>	<u>100.00%</u>

Acceptance Bond
 100% COTTON FIBER

0002 0596

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

Book 189 Page 651-A

BOOK 24 PAGE 703

SEARCHED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
SERIALIZED	<input checked="" type="checkbox"/>
FILED	<input checked="" type="checkbox"/>

003794

BOOK 3 PAGE 593

Cert of Amend
June 05

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 10:30 MO. 6 DAY 25 YEAR 85

52

	BONUS TAX	
	RECORDING FEE	
50	LIMITED PARTNERSHIP FEE	
	OTHER	
50	TOTAL CASH	<input checked="" type="checkbox"/>
	CHECK	<input checked="" type="checkbox"/>

make card

The Development Group
3450 Fort Meade Rd, #206
Laurel, Md 20707

0002 0597

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

182 PAGE 652

BOOK 24 PAGE 704

CERTIFICATE OF AMENDMENT
OF
GRIFFITH ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 594

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2727, FOLIO 4, OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$

M1948819

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE

Gal. B. Robinson



A 179529

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

603784

BOOK 25 PAGE 1

BRYANS ROAD CENTER LIMITED PARTNERSHIP 182 PAGE 653

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND BOOK 3 PAGE 595

LIMITED PARTNERSHIP AGREEMENT

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about July 17, 1972 formed a limited partnership known as Bryans Road Center Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about July 17, 1972 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Charles County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.

2. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.

3. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

4. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.

5. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz, in

their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

WITNESS:

Elyabeth A. Foster

By: Kenneth H. Roberts
Kenneth H. Roberts

Thomas C. Munz
THOMAS C. MUNZ
CLERK OF THE CIRCUIT COURT, ANNE ARUNDEL COUNTY

By: Thomas C. Munz
Thomas C. Munz

1986 JAN 31 AM 11:10

51768206

E. AUBREY COLLISON
CLERK

0002 0599

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK .25 PAGE 2

003785

182 PAGE 654

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BOOK 3 PAGE 596

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

0002 0600

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 25 PAGE 3

003786

EXHIBIT "A"

BRYANS ROAD CENTER LIMITED PARTNERSHIP, 182 PAGE 655
 AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

AND

BOOK 3 PAGE 597
 AMENDED LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 70.64	7.130%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	70.64	7.130%
<u>LIMITED PARTNERS</u>		
H. William Acker 1316 Marquis Court Fallston, Maryland 21047	\$ 6,500.00	1.040%
Paul R. & Helen S. Ashbrook 1417 Sautern Drive, SW Fort Myers, Florida 33907	13,000.00	2.080%
Carl Bode Family Trust 7008 Partridge Place College Heights Estates Hyattsville, Maryland 20782	6,500.00	1.040%
Irene Cheatham 1056 74th Place Mesa, Arizona 85208	13,000.00	2.080%
D. M. R. Associates, Inc. 16830 Oakmont Avenue Gaithersburg, MD 20760	13,000.00	2.080%
Richard S. Diatz 8414 Victory Lane Potomac, Maryland 20854	6,500.00	1.040%
Margaret Sack-Etheridge 12547 Surrey Circle Drive Fort Washington, MD 20744	13,000.00	2.080%
David P. Gibson 1316 Marquis Court Fallston, Maryland 21047	6,500.00	1.040%

0002 0601

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 25 PAGE 4

003787
 182 PAGE 058

Douglas R. Graham 6809 Allview Drive Columbia, Maryland 21046	\$ 6,500.00	1.040%
William A. Hanns 4508 Sunflower Drive Rockville, Maryland 20853	6,500.00	1.040%
Richard & Betty Hoffman 4316 Sunflower Drive Rockville, Maryland 20853	6,500.00	1.040%
Norval O. Ingberg 7032 Donna Circle Annandale, Virginia 22003	6,500.00	1.040%
Clifford & Charlotte Kuhfahl 1631 Arundel Road Edgewater, Maryland 21037	6,500.00	1.040%
Michael D. Lange 329 Pennsylvania Avenue, SE Washington, DC 20003	13,000.00	2.080%
Stuart J. Long 329 Pennsylvania Avenue, SE Washington, DC 20003	13,000.00	2.080%
Joseph H. T. & Velma K. H. Lum 502 Potomac Valley Drive Oxen Hill, Maryland 20022	13,000.00	2.080%
Norman R. Ressin 6215 Greenbelt Road College Park, Maryland 20740	2,012.00	1.840%
Dorothy S. Lyman 6005 Massachusetts Avenue Bethesda, Maryland 20016	13,000.00	2.080%
Max S. & Mary P. Micklitsch 11209 Hurdle Hill Drive Potomac, Maryland 20854	13,000.00	2.080%
Walter M. Miller 6215 Greenbelt Road College Park, Maryland 20740	6,548.00	5.840%
Pro-A Partnership 1174 Foxhound Court McLean, Virginia 22102	26,000.00	4.240%
Rodney Golden 6215 Greenbelt Road College Park, Maryland 20740	5,000.00	0.480%
Stanley A. & Mary L. Sladek, Tenants in Common 8202 Tally Ho Road Lutherville, Maryland 21093	6,500.00	1.040%

0002 0602

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

	BOOK 25 PAGE 5	003788
Olan R. & Arlene M. Shively 825 Cedarcroft Drive Millersville, Maryland 21108	\$ 6,500.00	182 PAGE 657 1.040%
Harry A. & Lois Jean Skoll 12709 Lamp Post Lane Potomac, Maryland 20854	6,500.00	BOOK 3 PAGE 599 1.040%
Douglas O. & Gail S. Tozour 8 Pond Side Lane Simsbury CT 06070	13,000.00	2.080%
David Tractenberg, M.D. 7910 Woodmont Avenue Bethesda, Maryland 20014	13,000.00	2.080%
Arthur H. & Helga Walz, Jr. 1501 Marboro Drive Bel Air, Maryland 21014	6,500.00	1.040%
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	12,482.03	16.040%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	12,482.03	16.040%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	1,334.66	3.900%
Charles Ressin 1726 Glastonberry Road Rockville, Maryland 20854	2,000.00	0.320%
Melvin Handwerker 608 Kaiser Building Baltimore, Maryland 21202	4,000.00	0.640%
TOTAL:	<u>\$299,500.00</u>	<u>100.000%</u>

0002 0603

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 25 PAGE 6

Book 182 - Page 657-A

RECORDING FEE	<input checked="" type="checkbox"/>
PROPERTY TAX	<input checked="" type="checkbox"/>
PERSONAL SERVICE	<input type="checkbox"/>
RESIDENT AGENT	<input type="checkbox"/>
STATE DEPARTMENT OF ASSESSMENTS AND TAXATION	<input type="checkbox"/>

003789

BOOK 3 PAGE 600

*Cent of Amend
 April 05*

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME MO. DAY YEAR
 10:30 6 25 85

52

	BONUS TAX	
	RECORDING FEE	
50	LIMITED PARTNERSHIP FEE	
	OTHER	
50	TOTAL	
	CASH	<input type="checkbox"/>
	CHECK	<input checked="" type="checkbox"/> <i>PCM</i>

make card

*The Development Group
 3450 Fort Meade Rd, #206
 Laurel, Md 20707*

0002 0604

182 PAGE 658

BOOK 25 PAGE 7

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CERTIFICATE OF AMENDMENT
OF
BRYANS ROAD CENTER LIMITED PARTNERSHIP

BOOK 3 PAGE 601

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2727 FOLIO 603783 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948301

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. Johnson



A 179528

BOOK 25 PAGE 8 003779
ANTIETAM VILLAGE ASSOCIATES LIMITED PARTNERSHIP

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND BOOK 3 PAGE 602

LIMITED PARTNERSHIP AGREEMENT 182 PAGE 659

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about September 18, 1979 formed a limited partnership known as Antietam Village Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about September 18, 1979 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Frederick County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.

2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Antietam Village Associates to Antietam Village Associates Limited Partnership.

3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.

4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.

5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.

6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz, Individually and as Co-Trustees for Donald C. Foery, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768204

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:10

E. AUBREY COLLISON
CLERK

0002 0606

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

603780

BOOK 25 PAGE 9

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

WITNESS:

Elizabeth A. Foster

BOOK 3 PAGE 603

By: Kenneth H. Roberts
Kenneth H. Roberts, Individually and
as Co-Trustee for Donald G. Foery

as to both

By: Thomas C. Munz
Thomas C. Munz, Individually and as
Co-Trustee for Donald G. Foery

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

182 660

0002 0607

EXHIBIT "A"

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

ANTIETAM VILLAGE ASSOCIATES LIMITED PARTNERSHIP

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

BOOK

3 PAGE 604

LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Capital Contribution</u>	<u>Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland	\$.40	.40%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$.40	.40%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$.20	.20%
Housing Services, Inc. 101 Chestnut Street Suite 220 Gaithersburg, Maryland 20877	\$.02	.02%
<u>LIMITED PARTNERS</u>		
Stephen N. Joy 101 Chestnut Street Suite 220 Gaithersburg, Maryland 20877	\$2.49	2.49%
Edward L. Gammon 101 Chestnut Street Suite 220 Gaithersburg, Maryland 20877	\$2.49	2.49%
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$37.60	37.60%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$37.60	37.60%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$18.80	18.80%
TOTAL:	\$100.00	100.00%

199 281

0002 0608

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 11

Book 182 - Page 661-A

003782

SEARCHED	
INDEXED	✓
SERIALIZED	
FILED	

BOOK 3 PAGE 605

*Cert of Amend
April 25*

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 10:30 MO. 6 DAY 25 YEAR 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL
	CASH <input type="checkbox"/>
	CHECK <input checked="" type="checkbox"/>
	APPROVED BY <i>JPM</i>

make card

*The Development Group
3450 Fort Meade Rd, #206
Laurel, Md 20707*

0002 0609

182 PAGE 662

BOOK 25 PAGE 12

CERTIFICATE OF AMENDMENT
OF
ANTIETAM VILLAGE ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 606

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2727, FOLIO 603778 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948793

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Paul B. Robinson



A 179527

AMBER MEADOWS CENTER ASSOCIATES LIMITED PARTNERSHIP

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

182 PAGE 663

LIMITED PARTNERSHIP AGREEMENT
BOOK

3 PAGE 607

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about April 20, 1981 formed a limited partnership known as Amber Meadows Center Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about April 20, 1981 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Frederick County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.
2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from Amber Meadows Center Associates to Amber Meadows Center Associates Limited Partnership.
3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.
4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.
5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.
6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz

, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768205

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:10

E. AUBREY COLLISON
CLERK

0002 0611

CLERK'S NOTATION

Document submitted for record in a condition not permitting satisfactory photographic reproduction.

603775

BOOK 25 PAGE 14

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT 182 PAGE 664
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP

BOOK 3 PAGE 608

WITNESS:

Elizabeth A. Foster

By: Kenneth H. Roberts
Kenneth H. Roberts

as to both

By: Thomas C. Munz
Thomas C. Munz

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 25 PAGE 15

005776

EXHIBIT "A"

182 PAGE 665

AMBER MEADOWS CENTER ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 609

AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

LIMITED PARTNERSHIP AGREEMENT

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$ 120.00	1%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	120.00	1%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	120.00	1%
<u>LIMITED PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	4,680.00	39%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	4,680.00	39%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	2,280.00	19%
TOTAL:	<u>\$ 12,000.00</u>	<u>100%</u>

0002 06 13

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 25 PAGE 16

Book 182 Page 665-A

SEARCHED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
SERIALIZED	<input type="checkbox"/>
FILED	<input type="checkbox"/>

003777

BOOK 3 PAGE 610

*Cent of Amend
 April 25*

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME MO. DAY YEAR
 10:30 6 25 85

52

	BONUS TAX	
	RECORDING FEE	
<i>50</i>	LIMITED PARTNERSHIP FEE	
	OTHER	
<i>50</i>	TOTAL CASH	<input checked="" type="checkbox"/>
	CHECK	<input checked="" type="checkbox"/>

make card

*The Development Group
 3450 Fort Meade Rd, #206
 Laurel, Md 20707*

0002 8614

182 PAGE 006

BOOK 25 PAGE 17

CERTIFICATE OF AMENDMENT
OF
AMBER MEADOWS CENTER ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 611

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED. 4

RECORDED IN LIBER 2727, FOLIO 003773 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1948785

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Raf B. Robinson



A 179526

A.M. ASSOCIATES LIMITED PARTNERSHIP
 AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP

AND

LIMITED PARTNERSHIP AGREEMENT

THIS AMENDMENT is made and entered into this 3rd day of June, 1985, by and among the undersigned parties.

WHEREAS, certain parties, on or about March 15, 1977 formed a limited partnership known as A. M. Associates Limited Partnership (the "Partnership"), pursuant to the Maryland Uniform Limited Partnership Act and other relevant laws of the State of Maryland; and

WHEREAS, such parties, on or about March 15, 1977 executed a Limited Partnership Agreement (the "Agreement") and Certificate of Limited Partnership (the "Certificate") of the Partnership, which Certificate was placed on file with the Office of the Clerk of the Circuit Court of Frederick County, Maryland; and

WHEREAS, the partners of the Partnership, both limited and general, are desirous of being governed by the provisions of the Maryland Revised Uniform Limited Partnership Act.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. All of the partners of the Partnership, both limited and general, hereby elect to be bound by the Maryland Revised Uniform Limited Partnership Act prior to July 1, 1985.
2. In order to conform to the Maryland Revised Uniform Limited Partnership Act, the Partnership has changed its name from A. M. Associates Limited Partnership to A.M. Associates Limited Partnership.
3. The principal office of the limited partnership is located at 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707, and the County in which the principal office is located is Anne Arundel.
4. The Resident Agent for the Partnership shall be Kenneth H. Roberts, 3450 Fort Meade Road, Suite 206, Laurel, Maryland 20707.
5. The names and addresses of all general and limited partners and the amount of their capital contributions and percentages of partnership interest are shown on Exhibit A attached hereto and made a part hereof.
6. Except as amended hereby, the Agreement and Certificate are ratified and affirmed for all purposes and in all respects.

IN WITNESS WHEREOF, Kenneth H. Roberts and Thomas C. Munz

, in their capacity as general partners of the Partnership, and as Attorneys-in-Fact for all Limited Partners of the Partnership, have caused this Amendment to be executed as of the date hereinabove set forth.

51768203

RECEIVED FOR RECORD
 CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 11:10

E. AUBREY COLLISON
 CLERK

0002 06 16

CLERK'S NOTATION

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BOOK 25 PAGE 19

003770

GENERAL PARTNERS AND AS ATTORNEYS-IN-FACT 182 PAGE 668
FOR ALL LIMITED PARTNERS OF THE PARTNERSHIP BOOK 3 PAGE 613

WITNESS:

Elizabeth A. Foster

By:

Kenneth H. Roberts

Kenneth H. Roberts

as to both

By:

Thomas C. Munz

Thomas C. Munz

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE'S):

BEFORE ME, a Notary Public in and for the jurisdiction aforesaid,
personally appeared this date Kenneth H. Roberts and Thomas C. Munz
who being by me first duly sworn, did acknowledge that they executed the
foregoing and annexed instrument and did acknowledge said instrument to be
their free act and deed for the uses and purposes therein contained.

WITNESS my hand and seal this 3rd day of June, 1985.

Elizabeth A. Foster
Elizabeth A. Foster - Notary Public

My Commission Expires: 7/1/86

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BOOK 25 PAGE 20

093771

EXHIBIT "A"

A. M. ASSOCIATES LIMITED PARTNERSHIP
 AMENDED CERTIFICATE OF LIMITED PARTNERSHIP
 AND
 AMENDED LIMITED PARTNERSHIP AGREEMENT

182 PAGE 669

BOOK 3 PAGE 614

<u>Name and Address</u>	<u>Total Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Suite 206 Laurel, Maryland 20707	\$770	1.00%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$770	1.00%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$770	1.00%
<u>LIMITED PARTNERS</u>		
Kenneth H. Roberts 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$30,030	39.00%
Thomas C. Munz 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$30,030	39.00%
Donald G. Foery 3450 Fort Meade Road Suite 206 Laurel, Maryland 20707	\$14,630	19.00%
	\$77,000	100.00%

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BOOK 25 PAGE 21

Books 182 Page 603772-A

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SERIALIZED	
FILED	

BOOK 3 PAGE 615

Cont of Amend
April 05

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 10:30 MO. 6 DAY 25 YEAR 85

52

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL

CASH CHECK APPROVED BY *JAM*

make card

The Development Group
3450 Fort Meade Rd, #206
Lanver, Md 20707

0002 06 19

182 PAGE 670

BOOK 25 PAGE 22

CLERK'S NOTATION
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duction.

CERTIFICATE OF AMENDMENT
OF
A.M. ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 616

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 25, 1985 AT 10:30 A. O'CLOCK M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 4 2727, FOLIO 603768 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ _____ 50
SPECIAL FEE PAID: \$ _____

M1948777

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Gal B. Johnson



A 179525

CLERK'S NOTATION
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satisfactory photographic repro-
duction.

082:07/08/85:FS68

BOOK 25 PAGE 23

000552

CHESAPEAKE ASSOCIATES LIMITED PARTNERSHIP 182 PAGE 671

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

This Amended Certificate of Limited Partnership is made BOOK 3 PAGE 617

this 28th day of June, 1985.

Background

The Partnership was formed by the filing of a Certificate of Limited Partnership (the "Certificate") with the Circuit Court of Anne Arundel County on August 21, 1981. The parties desire to amend the Certificate so as to conform it to the requirements of the Maryland Revised Uniform Limited Partnership Act ("RULPA") and to change the name of the Partnership to Chesacad Associates Limited Partnership. In addition, the parties desire that the Partnership be governed by RULPA upon the filing of this Amended Certificate.

NOW, THEREFORE, it is hereby agreed and declared as follows:

1. Name. The name of the Partnership shall be Chesacad Associates Limited Partnership.
2. Purpose. The Partnership is authorized to engage in and conduct all and every kind of lawful business, including, but not limited to, the acquisition, development, construction, financing and refinancing, ownership, operation and sale of real estate.
3. Principal Office and Resident Agent. The principal office of the Partnership shall be 21 Pocono Drive, Arnold, Maryland 21012. The Resident Agent of the Partnership is Sharon A. Mann, whose address is 21 Pocono Drive, Arnold, Maryland 21012. Said Resident Agent is a resident of the State of Maryland and actually resides therein.

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 10:25

E. AUBREY COLLISON
CLERK

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0002 0621

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082:06/26/85(2):FS68

BOOK 25 PAGE 24

BOOK

000553

3 PAGE 618

182 PAGE 672

4. Partners. The name and place of residence of each Partner, general and limited, is set forth in Exhibit A annexed hereto.

5. Term. The Partnership shall terminate on December 31, 2031 unless earlier terminated in accordance with the Agreement of Limited Partnership or unless extended by written agreement of the Partners.

6. Contributions of Limited Partners. The Limited Partners shall contribute in cash the amount set forth opposite their respective names on Exhibit A annexed hereto.

7. Additional Contributions by Limited Partners. The Limited Partners have agreed to make additional contributions to the Partnership pursuant to the terms of promissory notes executed by the Limited Partners in the amounts set forth opposite their respective names on Exhibit A annexed hereto.

8. Return of Limited Partners Contributions. Limited Partners' capital contributions to the Partnership may be returned (i) by distributions from the Partnership to the extent that Partnership funds, whether from borrowings, capital contributions, cash flow from operations, or the proceeds of the sale of Partnership property, are determined by the General Partner to be available therefor, (ii) upon the dissolution and winding up of the Partnership, or (iii) on or after the termination date; provided, in each case, that the assets of the Partnership are then sufficient to cover all of its liabilities, including liabilities to partners on account of their net capital in the Partnership.

CLERK'S NOTATION

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082:06/26/85(2):FS68

BOOK 3 PAGE 619

BOOK 25 PAGE 25

182 PAGE 673
000554

9. Limited Partner's Share of Profits. Each Limited Partner shall receive the percentage of the profits of the Partnership based on the percentage interest in the Partnership held by such Partner and the holding period for such percentage interest. The percentage interests of the Limited Partners are set forth opposite their respective names on Exhibit A annexed hereto.
10. Substitution of Partners. No Limited Partner is given the right to substitute an assignee as contributor in his place except upon the consent of the General Partner which consent, if granted, may be subject to such terms and conditions as the General Partner deems appropriate.
11. Additional Limited Partners. The General Partner is given the right to admit additional Limited Partners upon the affirmative vote of Limited Partners having 51% of the percentage interests in the Partnership held by all Limited Partners.
12. Priority Among Limited Partners. No right is given to one or more Limited Partners to priority over the other Limited Partners.
13. Continuation of Partnership Business in Certain Events. In the event of the bankruptcy, liquidation or removal of the General Partner, the Partnership shall dissolve and terminate unless all of the remaining Partners agree to continue the Partnership.

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BOOK 25 PAGE 26

BOOK 000885 PAGE 620
PAGE 674

14. Right of Limited Partners to Demand and Receive Property Other than Cash. No Limited Partner shall have the right to demand and receive any property in lieu of cash in return for his contribution.

EXECUTED under seal the day and year first above written.

WITNESS:

Mary E. Davis

CRCS CORPORATION

By: Sharon A. Mann (SEAL)
Sharon A. Mann, President
General Partner

CRCS CORPORATION, as Attorney in
Fact for all of the Limited
Partners

Mary E. Davis

By: Sharon A. Mann (SEAL)
Sharon A. Mann, President

000556

EXHIBIT A

NAME	PLACE OF RESIDENCE OR ADDRESS	PERCENTAGE INTEREST	CASH CONTRIBUTED	PRINCIPAL AMOUNT OF NOTES	PARTNERSHIP STATUS
CRCS Corporation	21 Pocono Drive Arnold, MD 21012	18	-0-	-0-	General Partner
George M. Arnold	1046 Rustling Oaks Dr. Millersville, MD 21108	21.2143	\$15,000.00	\$ 96,428.70	Limited Partner
Helen H. Braun	312 Hollyberry Road Severna Park, MD 21146	1.4146	1,000.00	6,428.58	Limited Partner
Frank D. Buckler	609 Bay Hills Drive Arnold, MD 21012	7.0709	5,000.00	32,142.90	Limited Partner
R. Rodman Mann and Sharon A. Mann	21 Pocono Drive Arnold, MD 21012	28.2857	20,000.00	128,571.60	Limited Partners
Melisa M. Moss	20 Beachwood Road Arnold, MD 21012	1.4146	1,000.00	6,428.58	Limited Partner
Mathias G. Mueller	559 Pinedale Drive Annapolis, MD 21401	1.4146	1,000.00	6,428.58	Limited Partner
Jose P. Nepomuceno and Agnes D. Nepomuceno	426 Blackshire Road Severna Park, MD 21146	7.0709	5,000.00	32,142.90	Limited Partners
Ethel E. Rew	505 Hodges Lane Severna Park, MD 21146	7.0709	5,000.00	32,142.90	Limited Partner
Louise G. Sivy	807 Holly Dr., Rt. 10 Amberly Annapolis, MD 21401	1.4146	1,000.00	6,428.58	Limited Partner
Edward G. Sparrow, Jr.	53 College Avenue Annapolis, MD 21401	21.2143	15,000.00	96,428.70	Limited Partner
Patricia H. Troy	717 Cottonwood Drive Severna Park, MD 21146	1.4146	1,000.00	6,428.70	Limited Partner
TOTAL		100%	\$70,000.00	\$450,000.60	

BOOK 25 PAGE 27

BOOK 182 PAGE 675
BOOK 3 PAGE 621

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Book ~~175~~¹⁸³ Page 675-A

BOOK 25 PAGE 28 000557

BOOK 3 PAGE 622

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SERIALIZED	✓
INDEXED	
FILED	
JUL 24 1985	

L.H. Cert of Amend
05

STATE DEPARTMENT OF
 ASSESSMENTS AND TAXATION
 APPROVED FOR RECORD

TIME 12:23 MO. 7 DAY 24 YEAR 85

(52)

	ORG. & CAP. FEE
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL
	CASH <input type="checkbox"/> APPROVED BY
	CHECK <input checked="" type="checkbox"/> JSM

make

Weinberg and Green
 100 S. Charles St.
 Balto, Md 21201

1985 JUL 24 P 12:23

0002 0626

CLERK'S NOTATION
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182 676

BOOK 25 PAGE 29

BOOK 3 PAGE 629
CERTIFICATE OF AMENDMENT
OF
CHESACAD ASSOCIATES LIMITED PARTNERSHIP

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 24, 1985 AT 12:23 O'CLOCK P. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2738 FOLIO 000551 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ _____ 50
SPECIAL FEE PAID: \$ _____
M1973692

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL
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 DEPARTMENT AT BALTIMORE
[Signature]



A 182261

CLERK'S NOTATION
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duction.

BOOK 3 PAGE 624

BOOK 25 PAGE 73

000429

182 PAGE 677

SECOND RESTATEMENT
OF
CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP
OF
FORTY-TWENTY-NINE ASSOCIATES LIMITED PARTNERSHIP

BOOK

THIS SECOND RESTATEMENT OF CERTIFICATE AND AGREEMENT is made and entered into under and pursuant to the Revised Uniform Limited Partnership Act, Annotated Code of Maryland Corporations and Associations Title 10-001 et. seq. (Supp. 1983) effective for all purposes and in all respects as of the 31st day of January, 1985, by and among the undersigned parties.

3 PAGE 624

RECITALS

A. Forty-Twenty-Nine Associates Limited Partnership (the "Partnership") is a Maryland limited partnership originally named "40-29 Associates Limited Partnership" and formed pursuant to a limited partnership agreement dated June 1, 1965 ("Original Agreement") and a certificate of limited partnership dated June 1, 1965 ("Original Certificate") and filed in the partnership records of the Clerk of the Circuit Court for Howard County, Maryland.

B. The Original Certificate was restated in its entirety by a Restated Certificate of Limited Partnership ratified as of July 1, 1979 (the "First Restatement") and recorded in Liber 1093 Folio 106 among the partnership records of the Clerk of the Circuit Court of Howard County, Maryland.

C. The parties hereto, being all of the partners of the Partnership, desire to reflect the transfer of certain limited and general partnership interests, the admission of a new general partner and new limited partners, and desire to restate in their entirety the Original Certificate, First Restatement and the Original Agreement, as amended.

D. The parties further desire to conform to and continue the Partnership pursuant to, and the Partnership is electing to be bound by the Maryland Revised Uniform Limited Partnership Act before July 1, 1985.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein contained, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned parties agree, and do hereby certify, that the Original Certificate, the First Restatement and the Original Agreement as it may have been amended to the date hereof are hereby superseded and replaced in their entirety by the following:

I. The name of the Partnership is "Forty-Twenty-Nine Associates Limited Partnership."

II. The purpose for which the Partnership is formed and the business of the Partnership shall consist of (i) acquiring and

52108303

E. AUBREY COLLISON
CLERK

1986 JAN 31 AM 10:27

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CIRCUIT COURT HOWARD COUNTY

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BOOK 25 PAGE 74 VOL 182 PAGE 678
BOOK 3 PAGE 624 C00430

owning certain undeveloped real property (hereinafter sometimes referred to as the "Land") located in Howard County, Maryland, which land is more particularly described in Exhibit B attached hereto and made a part hereof; (ii) developing and constructing the Land commercial buildings and appurtenant facilities (hereinafter referred to as the "Improvements"); (iii) owning, operating, maintaining, replacing and ultimately selling the Improvements and the Land for the production of profit; and (iv) carrying on any and all activities related thereto.

III. The registered agent of the Partnership in the State of Maryland shall be Arthur L. Content, who resides at 5541 Mohican Road, Bethesda, Maryland 20816. The principal place of business of the Partnership shall be located at the Land. The principal office of the Partnership in the State of Maryland shall be located at the office of the general partner, at 60 West Street, Suite 105, Annapolis, Maryland 21401. The Partnership shall also have an office at Suite 1204, 1911 North Fort Myer Drive, Rosslyn, Virginia 22209. The Partnership may have such other or additional offices as the general partner, in its sole discretion, shall deem advisable.

IV. The name and address of each partner is shown on Exhibit A attached hereto and incorporated by reference herein. Pursuant to the unanimous agreement of the partners, Marvin F. Weissberg, Allan M. Bratman and Alan H. Grant have resigned as general partners, and Weissberg Corp. has been admitted as the sole general partner of the Partnership. (All references hereto to Exhibit A are references to such Exhibit A as amended and in effect from time to time). The general partner, in its capacity as general partner, shall have the right, power and authority (without regard to the term of the Partnership), acting for and on behalf of the Partnership, to lease, sell, mortgage, convey, refinance, grant easements on or dedicate the property (or any part thereof) of the Partnership, to borrow money and execute promissory notes, to secure the same by deed of trust upon such Partnership property, to renew or extend any and all such loans or notes, to convey such Partnership property in fee simple by deed, mortgage or otherwise, and to create straw corporations to act as straw parties and nominees solely for and on behalf of the Partnership. In no event shall any party dealing with any such general partner with respect to any property of the Partnership, or to whom any such property (or any part thereof) shall be conveyed, contracted to be sold, leased, mortgaged or refinanced by the general partner, be obligated to see to the application of any purchase money, rent or money borrowed or advanced thereon, or be obligated to see that the terms of this Agreement have been complied with, and every contract, agreement, deed, mortgage, deed of trust, lease, promissory note or other instrument or document executed by the general partner with respect to any property of the Partnership shall be conclusive evidence in favor of any and every person relying thereon or claiming thereunder that (i) at the time or times of the execution and/or delivery thereof, the

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BOOK 25 PAGE 75
BOOK 3 PAGE 624
VOLUME 182 PAGE 679
000731

Partnership was in full force and effect, (ii) such instrument or document was duly executed in accordance with the terms and provisions of this Agreement and is binding upon the Partnership and all of the partners thereof, and (iii) the general partner was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Partnership.

V. The term of the Partnership commenced as of June 1, 1965, and it shall continue until December 31, 2034, and thereafter from year to year, unless previously terminated in accordance with the provisions of this Agreement. BOOK

VI. The amount of cash or property (at its agreed value) to be contributed to the capital of the Partnership by each partner is shown on Exhibit A. Except as provided in paragraph IX hereof, no interest or any other compensation shall be paid by the Partnership to any partner with respect to his capital contribution to the Partnership or his capital account in the Partnership. 3 PAGE 627

VII. No limited partner (in his capacity as a limited partner) shall be personally liable for any losses, debts, obligations or liabilities of the Partnership, beyond the amount set forth opposite his name on Exhibit A.

The Partners have contributed cash in the amounts set forth opposite their names on Exhibit A to the capital of the Partnership. Each Partner agrees to make additional capital contributions, on a pro rata basis, no later than thirty (30) days after receipt of a request therefor from the General Partner. There is no maximum amount of such additional contributions. Such additional capital contributions shall be used to pay any Partnership expense (whether ordinary, extraordinary or capital) which the General Partner deems advisable. No interest shall be paid on any contribution to the capital of the Partnership.

In the event that at any time (or from time to time) additional funds (in excess of land acquisition loans, available construction loans and/or permanent mortgage financing and the aforesaid capital contributions) are required by the Partnership for or in respect of its business or any of its obligations, expenses, costs, liabilities or expenditures (including, without limitation of the generality of the foregoing, completion of construction and/or operating deficits), the General Partner shall have the right, but not the obligation, either (i) for and on behalf of the Partnership, to borrow such funds, with interest payable at then-prevailing rates, from commercial banks, savings and loan associations and/or other lending institutions or persons (including Partners); or (ii) to lend such additional funds to the Partnership, for such periods of time and at then-prevailing rates of interest (but not less than one percent (1%) above the then prime rate announced from time to time by The Riggs National Bank

0002 0630

BOOK 25 PAGE 76 000432 182 PAGE 680

of Washington, D.C.) as the General Partner, in its sole discre-
tion, may determine.

BOOK 3 PAGE 624

The foregoing provisions of this paragraph VII are not intended to be for the benefit of any creditor or other person (other than a Partner in his capacity as a Partner) to whom any debts, liabilities or obligations are owed by (or who otherwise has any claim against) the Partnership or any of the Partners; and no such creditor or other person shall obtain any right under any such foregoing provision or shall by reason of any such foregoing provision make any claim in respect of any debt, liability or obligation (or otherwise) against the Partnership or any of the Partners.

If a Partner (a "Defaulting partner") shall fail to pay when due all or any part of any additional capital contribution provided for in this paragraph VII, he shall be in default under this Agreement and, while such default continues, the Partnership (without prejudice to any other right to the Partnership) may, in the sole discretion of the General Partner:

(a) withhold from the Defaulting Partner any distributions to which he would otherwise be entitled pursuant to this Agreement and in lieu thereof to apply any undistributed amounts theretofore or thereafter allocated to such Defaulting Partner to the payment of the defaulted contributions then due from such Defaulting Partner; and/or

(b) obtain another person or persons (any of whom may already be a Partner) who shall pay the unpaid portion of the defaulted installment to the Partnership and agree to assume the remaining liabilities hereunder of the Defaulting Partner in accordance with paragraph VII, and who shall qualify as an additional partner pursuant to paragraph X. The Defaulting Partner's interest in the Partnership shall be reduced to a percentage of his original interest determined as follows: (1) the Defaulting Partner's capital contributions to date (less any refinancing proceeds received with respect to his interest) shall be divided by the total capital contribution required to be made by him; and (2) the quotient shall be multiplied by the Defaulting Partner's original percentage of Partnership interest.

VIII. The capital account of any limited partner, properly adjusted to reflect his distributive share of Partnership profits and losses and distributions by the Partnership to him, shall be returned to him upon ninety (90) days' written notice by such limited partner to all other partners on or after December 31, 2024, provided the assets of the Partnership are then sufficient to cover all its liabilities, including liabilities to partners in respect of their capital accounts.

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BOOK 25 PAGE 77
BOOK 000433 3 PAGE 624
182 PAGE 681

IX. The share of profits or other compensation by way of income which each limited partner shall receive by reason of such limited partner's contribution shall be in proportion to such limited partner's percentage of partnership interest as reflected in Exhibit A.

X. The general partner may not assign any part or all of its general partnership interest. No limited partner may assign his limited partnership interest (including his right to receive a share of the profits or other compensation by way of income and a return of his capital account) without first giving to the other partners a right of first refusal on any such transfer. In addition, no assignee shall become a substituted limited partner of the Partnership unless (i) the assigning limited partner so provides in the instrument of assignment; (ii) the assignee agrees in writing to be bound by the provisions of this Certificate and Agreement; (iii) the general partner so consents in writing; and (iv) the assignee pays to the Partnership a reasonable fee to cover the costs and expenses of preparation, execution and recordation of an amendment to this Certificate. If all of such conditions are satisfied, the general partner shall prepare (or cause to be prepared) for recordation an amendment to this Certificate and Agreement to be signed and sworn to by it, by each of the limited partners, by the assigning limited partner and by the assignee. Each limited partner hereby appoints the general partner as his true and lawful attorney-in-fact, in such limited partner's name and behalf, to sign, certify under oath and acknowledge any and every such amendment and to execute whatever further instruments may be requisite to effect the substitution of a limited partner or to reflect:

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

(ii) the admission of an additional limited partner in accordance with the provisions of paragraph XI hereof or by unanimous agreement of all partners;

(iii) the admission of a general partner by unanimous agreement of all partners;

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

(v) the correction or clarification of any incorrect statement in this Certificate (or any amendment hereof);

(vi) a change in the time stated in this Certificate (or any amendment hereof) for the end of the term of the Partnership or for the return of the capital account of any limited partner; or

CLERK'S NOTATION
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BOOK 25 PAGE 78

BOOK 000434 3 PAGE 624
182 PAGE 682

(vii) any other change or modification of this Certificate (or any amendment hereof) made in order to represent accurately the agreement among partners, such power of attorney being irrevocable so long as the general partner herein named remains a general partner of the Partnership.

BOOK

XI. No right is reserved to admit additional limited partners to the Partnership except in the following situations:

3 PAGE 630

(a) By unanimous agreement of all partners; and

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

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

XIII. Except as set forth in the following sentence of this paragraph XIII, no partner shall have the right to reform the Partnership and continue its business on the withdrawal, retirement, death, dissolution, adjudication of bankruptcy, or adjudication of insanity or incompetency of any general partner except insofar as may be necessary to the dissolution and winding up of the affairs of the Partnership. On the withdrawal, retirement, death, dissolution, adjudication of bankruptcy or insanity or incompetency of a general partner, then, if seventy-five percent (75%) in interest of the remaining partners elect to continue the Partnership business, (i) the Partnership shall not be dissolved; (ii) such electing partners shall select from among themselves a new general partner(s), (iii) the Partnership and the business of the Partnership shall be continued, under and pursuant to the provisions of this Agreement; (iv) the general partnership interest owned by the general partner who has withdrawn, retired, died, been dissolved, been adjudged bankrupt, or been adjudged insane or incompetent, shall thereafter be deemed to be a limited partnership interest, and such partner (or his trustee in bankruptcy, executors or administrators, successors or assigns, or other personal or legal representative) shall thereafter be deemed to be a limited partner; and (v) this Certificate shall be amended to reflect such continuation.

XIV. No limited partner shall have any right to demand and receive property, in lieu of cash, in return of his capital account. Any demand for the return of a limited partner's capital account, if otherwise proper under the terms of paragraph VIII hereof, shall be for cash only.

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BOOK 25 PAGE 79

BOOK 3 PAGE 624
0002 0634

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

BOOK

GENERAL PARTNER:

ATTEST:

WEISSBERG CORP.

George L. Kass
[Corporate Seal]

By: R. Lide Glenn
R. Lide Glenn,
Executive Vice President

3 PAGE 631

LIMITED PARTNERS:

ATTEST:

WEISSBERG CORP.

George L. Kass
[Corporate Seal]

By: R. Lide Glenn
R. Lide Glenn,
Executive Vice President

WITNESS:

George L. Kass
George L. Kass
George L. Kass

Marvin R. Weissberg (SEAL)
Harold R. Evans (SEAL)
R. Lide Glenn (SEAL)

CLERK'S NOTATION
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satisfactory photographic repro-
duction.

BOOK 25 PAGE 80

BOOK 3 PAGE 624

000436 182 PAGE 684

State of Virginia)
County of At Large) ss

The foregoing instrument was acknowledged before me this 12th day of March, 1985, by R. Lide Glenn, the Executive Vice President of Weissberg Corp., a Virginia corporation, on behalf of the corporation.

Linda S. Thompson
Notary Public

[Notarial Seal]

My commission expires: May 17, 1987

BOOK
3 PAGE
682

State of Virginia at Large) ss
County of)

The foregoing instrument was acknowledged before me this 12th day of March, 1985, by Marvin F. Weissberg.

James R. Reed
Notary Public

[Notarial Seal]

My commission expires: May 16, 1987

State of Virginia at Large) ss
County of)

The foregoing instrument was acknowledged before me this 12th day of March, 1985, by Harold R. Evans.

James R. Reed
Notary Public

[Notarial Seal]

My commission expires: May 16, 1987

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 81
State of *Virginia*
County of *Stafford*) ss

BOOK 182 PAGE 685
000437

The foregoing instrument was acknowledged before me this *10th*
day of *March*, 1985, by R. Lide Glenn.

BOOK 3 PAGE 624

James L. Raw
Notary Public
My commission expires *July 12, 1987*

BOOK 3 PAGE 632



[Notarial Seal]

CLERK'S NOTATION
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 satisfactory photographic repro-
 duction.

182 PAGE 686

Book 182 - Page 685-A
 BOOK 25 PAGE 82

EXHIBIT A

BOOK 000438
 3 PAGE 624
 BOOK 3 PAGE 634

SECOND RESTATEMENT
 OF
 CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP
 OF
FORTY-TWENTY-NINE ASSOCIATES LIMITED PARTNERSHIP

<u>Name and Address</u>	<u>Cash Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
<u>General Partner</u>		
Weissberg Corp. Suite 1204 1911 North Fort Myer Drive Rosslyn, Virginia 22209	\$ 700	2%
<u>Limited Partners</u>		
Weissberg Corp. Suite 1204 1911 North Fort Myer Drive Rosslyn, Virginia 22209	\$ 8,050	23%
Marvin F. Weissberg Suite 1204 1911 North Fort Myer Drive Rosslyn, Virginia 22209	\$21,000	60%
R. Lide Glenn Suite 1204 1911 North Fort Myer Drive Rosslyn, Virginia 22209	\$ 7,750	5%
Harold R. Evans 4331 Westover Place, N.W. Washington, D.C. 20016	\$ 3,500	10%
TOTAL	<u>\$35,000</u>	<u>100%</u>

0002 0637

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

Book 182 - Page 685-B

000439

BOOK 3 PAGE 624

BOOK 25 PAGE 83

BOOK 3 PAGE 635

LA

(05)

(52)

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD
TIME 10:02 MO. DAY YEAR
7-29-85

certify of
Existing Z P
- Not on file

	ORG. & CAP. FEE
	RECORDING FEE
	LIMITED PARTNERSHIP FEE
50	OTHER
50	TOTAL
	CASH <input type="checkbox"/> CHECK <input checked="" type="checkbox"/>

Make card

S. Keels
Content, Tat-usko
1225 - 19th St, NW #600
Wash DC 20036

0002 0638

182 PAGE 687

BOOK 25 PAGE 84

CERTIFICATE OF LIMITED PARTNERSHIP
OF
FORTY-TWENTY-NINE ASSOCIATES LIMITED PARTNERSHIP

BOOK 3 PAGE 624

BOOK 3 PAGE 636

CLERK'S NOTATION
Document submitted for record
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satisfactory photographic repro-
duction.

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 29, 1985 AT 10:12 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 11 FOLIO 000428 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ _____ 50
SPECIAL FEE PAID: \$ _____

M1976497

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Carl B. Johnson



A 182599

X

BOOK 25 PAGE 158

000687

FIRST AMENDMENT
 TO
 LIMITED PARTNERSHIP AGREEMENT AND
 CERTIFICATE OF LIMITED PARTNERSHIP BOOK 182 PAGE 688
 OF 3 PAGE 624
 CARUSO INVESTMENT LIMITED PARTNERSHIP
 (A MARYLAND LIMITED PARTNERSHIP) BOOK 3 PAGE 637

THIS FIRST AMENDMENT is made this 16th day of
June, 1985, but shall be effective as
 of June 1, 1985.

The undersigned, having formed a limited partner-
 ship known as Caruso Investment Limited Partnership (the
 "Partnership") pursuant to a Limited Partnership Agreement
 and Certificate of Limited Partnership (the "Certificate")
 recorded on January 3, 1984 by the Maryland State Depart-
 ment of Assessments and Taxation and on June 27, 1984 by
 the Clerk of the Circuit Court, Anne Arundel County, do
 hereby amend said Agreement and Certificate as follows:

1. Paragraph 2 of the Certificate is hereby
 amended by deleting "690 Fairview Avenue, Annapolis,
 Maryland 21403" as the address of the principal office of
 the Partnership and the address of its resident agent,
 Richard V. Caruso, and inserting, in lieu thereof, "3066
 Rundelac Road, Annapolis, Maryland 21403" as the address
 of the principal office of the Partnership and the address
 of its resident agent.

2. Exhibit A attached to said Certificate is
 amended as of June 1, 1985, to read in its entirety as set
 forth in Exhibit A attached hereto and made a part
 hereof.

RECEIVED FOR RECORD
 CIRCUIT COURT, A.A. COUNTY

52218122

1986 JAN 31 AM 10:39

E. AUBREY COLLISON
 CLERK

0002 0640

CLERK'S NOTATION

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 satisfactory photographic repro-
 duction.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 159 000688
182 PAGE 689

3. Except as amended by this First Amendment,
said Certificate is ratified and confirmed in all
BOOK 3 PAGE 624
respects.

BOOK 3 PAGE 638

IN WITNESS WHEREOF, the undersigned parties have
hereunto fixed their signatures and seals as of the day
and year set forth above.

GENERAL PARTNERS:

WITNESS:

<u>Georgia A. de la Raza</u>	<u>Richard V. Caruso</u> (SEAL) RICHARD V. CARUSO
<u>Georgia A. de la Raza</u>	<u>Gregory R. Caruso</u> (SEAL) GREGORY R. CARUSO

LIMITED PARTNERS:

WITNESS:

<u>Georgia A. de la Raza</u>	<u>Richard V. Caruso</u> (SEAL) RICHARD V. CARUSO
<u>Georgia A. de la Raza</u>	<u>Barbara A. Caruso</u> (SEAL) BARBARA A. CARUSO
<u>Georgia A. de la Raza</u>	<u>Gregory R. Caruso</u> (SEAL) GREGORY R. CARUSO
<u>Georgia A. de la Raza</u>	<u>Jeffrey V. Caruso</u> (SEAL) JEFFREY V. CARUSO
<u>Georgia A. de la Raza</u>	<u>Elizabeth C. Caruso</u> (SEAL) ELIZABETH C. CARUSO
<u>Georgia A. de la Raza</u>	<u>Barbara A. Caruso</u> (SEAL) BARBARA A. CARUSO as custodian for CATHERINE A. CARUSO, a minor, Maryland Uniform Gifts to Minors Act

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

000689

BOOK 25 PAGE 160

EXHIBIT A

BOOK

CARUSO INVESTMENT LIMITED PARTNERSHIP

182 PAGE 690

3 PAGE 624

LIMITED PARTNERSHIP AGREEMENT BOOK

3 PAGE 639

AND

CERTIFICATE OF LIMITED PARTNERSHIP

<u>Name and Address</u>	<u>Percentage of Partnership Interest</u>	<u>Total Capital Contribution</u>
<u>GENERAL PARTNERS</u>		
Richard V. Caruso 3066 Rundelac Road Annapolis, Maryland 21403	1%	\$ 1,000
Gregory R. Caruso 3066 Rundelac Road Annapolis, Maryland 21403	1%	1,000
<u>LIMITED PARTNERS</u>		
Richard V. Caruso 3066 Rundelac Road Annapolis, Maryland 21403	15-2/3%	15,666.66
Barbara A. Caruso 3066 Rundelac Road Annapolis, Maryland 21403	16-2/3%	16,666.66
Gregory R. Caruso 3066 Rundelac Road Annapolis, Maryland 21403	15-2/3%	15,666.67
Jeffrey V. Caruso 3066 Rundelac Road Annapolis, Maryland 21403	16-2/3%	16,666.67
Elizabeth C. Caruso 3066 Rundelac Road Annapolis, Maryland 21403	16-2/3%	16,666.67
Barbara A. Caruso, as custodian for Catherine A. Caruso, a minor, Maryland Uniform Gifts to Minors Act 3066 Rundelac Road Annapolis, Maryland 21403	16-2/3%	16,666.67

0002 0642

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 161

)
) ss:
)

000690

BOOK 182 PAGE 691

BOOK 3 PAGE 640
BOOK 3 PAGE 624

On this 16th day of June, 1985,
before me, a Notary Public in and for the jurisdiction
aforesaid, personally appeared RICHARD V. CARUSO, known to
me (or satisfactorily proven) to be the person whose name
is subscribed to the within instrument and acknowledged
that he executed the same for the purposes therein
contained.

In witness whereof I hereunto set my hand and
official seal.

Robin Clancy
Notary Public

[Notarial Seal]

My Commission Expires: 7/1/86

)
) ss:
)

On this 16th day of June, 1985,
before me, a Notary Public in and for the jurisdiction
aforesaid, personally appeared GREGORY R. CARUSO, known to
me (or satisfactorily proven) to be the person whose name
is subscribed to the within instrument and acknowledged
that he executed the same for the purposes therein
contained.

In witness whereof I hereunto set my hand and
official seal.

Robin Clancy
Notary Public

[Notarial Seal]

My Commission Expires: 7/1/86

0002 0643

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 162
BOOK 182 PAGE 692
BOOK 3 PAGE 624
BOOK 3 PAGE 641

On this 16th day of June, 1985,
before me, a Notary Public in and for the jurisdiction
aforesaid, personally appeared BARBARA A. CARUSO, known to
me (or satisfactorily proven) to be the person whose name
is subscribed to the within instrument and acknowledged
that she executed the same for the purposes therein
contained.

In witness whereof I hereunto set my hand and
official seal.

Robin Clancy
Notary Public

[Notarial Seal]

My Commission Expires: 7/1/86

)
) ss:
)

On this 16th day of June, 1985,
before me, a Notary Public in and for the jurisdiction
aforesaid, personally appeared BARBARA A. CARUSO as custo-
dian for CATHERINE A. CARUSO, a minor, Maryland Uniform
Gifts to Minors Act, known to me (or satisfactorily
proven) to be the person whose name is subscribed to the
within instrument and acknowledged that she executed the
same for the purposes therein contained.

In witness whereof I hereunto set my hand and
official seal.

Robin Clancy
Notary Public

[Notarial Seal]

My Commission Expires: 7/1/86

0002 0644

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 163
BOOK 182 PAGE 693
BOOK 3 PAGE 624
BOOK 3 PAGE 642

000692

On this 16th day of June, 1985,
before me, a Notary Public in and for the jurisdiction
aforesaid, personally appeared JEFFREY V. CARUSO, 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 con-
tained.

In witness whereof I hereunto set my hand and
official seal.

Robin Clancy
Notary Public

[Notarial Seal]

My Commission Expires: 7/1/86

)
) ss:
)

On this 16th day of June, 1985,
before me, a Notary Public in and for the jurisdiction
aforesaid, personally appeared ELIZABETH C. CARUSO, known
to me (or satisfactorily proven) to be the person whose
name is subscribed to the within instrument and acknowl-
edged that she executed the same for the purposes therein
contained.

In witness whereof I hereunto set my hand and
official seal.

Robin Clancy
Notary Public

[Notarial Seal]

My Commission Expires: 7/1/86

0002 0645

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

693-A
Book 182 - Page ~~164~~

000693

BOOK 3 PAGE 624 BOOK 25 PAGE 164

BOOK 3 PAGE 643
L.A.
1005 NIG-9 A.C. 2

Ch of Act
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STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME	0:23	DATE	8/9/85
50	ESTIMATED		
12	ADJUSTMENT	1-cc	6
62	TOTAL	CC	6

do not

Ant, Fol et al
1050 Conn. Ave N.W.
Wash. D.C. 20036 - 5339

0002 0646

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 182 PAGE 694
BOOK 25 PAGE 165
CERTIFICATE OF AMENDMENT
OF
CARUSO INVESTMENT LIMITED PARTNERSHIP
BOOK 3 PAGE 624
BOOK 3 PAGE 644

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND August 9, 1985 AT 10:23 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED

RECORDED IN LIBER 2742, FOLIO 000686 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ 50.00
SPECIAL FEE PAID: \$ _____

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL 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 DEPARTMENT AT BALTIMORE.

[Handwritten Signature]



A 183354

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 154 BOOK 3 PAGE 624
SECOND AMENDMENT OF CERTIFICATE AND AGREEMENT 000563
OF TBG LIMITED PARTNERSHIP 182 PAGE 695

The undersigned, TDC of Baltimore, Inc., a Maryland Corporation,
John W. O'Shaughnessy, and Richard F. X. Johnson, who are the General
Partner of TBG Limited Partnership and the parties designated in this
Amendment as new limited partners of TBG Limited Partnership, respectively
do hereby certify that:

FIRST: The name of the Limited Partnership is TBG
Limited Partnership.

SECOND: The Certificate and Agreement of TBG Limited
Partnership, filed with State Department of Assessments and Taxation
on January 17, 1984, as amended by the First Amendment of Certificate
and Agreement of Limited Partnership of TBG Limited Partnership, dated
May 28, 1985, is hereby further amended as follows:

- (1) Jeffrey R. Algatt is hereby removed as a
Limited Partner of TBG Limited Partnership,
by virtue of the transfer of his interest
in the Partnership to John W. O'Shaughnessy
and Richard F. X. Johnson.
- (2) John W. O'Shaughnessy is added as an
additional Limited Partner of the Partnership.
The business address, initial cash contribution
and number of Partnership Units of O'Shaughnessy
are as set forth under his signature to this
Amendment.
- (3) Richard F. X. Johnson is added as an additional
Limited Partner of the Partnership. The
business address, initial cash contribution and
number of Partnership Units of Johnson are as
set forth under his signature to this Amendment.

IN WITNESS WHEREOF, this Second Amendment of Certificate and
Agreement of TBG Limited Partnership has been executed the day of
August, 1985.

GENERAL PARTNER:
TDC OF BALTIMORE, INC.

RECEIVED FOR RECORD
CIRCUIT COURT, A. A. COUNTY

1986 JAN 31 AM 10:39

W. Scott Toombs (SEAL)
W. Scott Toombs, President

E. AUBREY COLLISON
CLERK

52268025

0002 0648

BOOK
3 PAGE
645

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 155

000564

ADDITIONAL LIMITED PARTNER

182 PAGE 696

Richard F. X. Johnson BOOK

3 PAGE 624

Richard F. X. Johnson

BOOK

Business Address: 1101 Market Street
Philadelphia, PA 19107
Partnership Units: Eight (8)
Cash Contribution: \$250.00

3 PAGE 646

ADDITIONAL LIMITED PARTNER

John W. O'Shaughnessy
John W. O'Shaughnessy

Business Address: 47 Elm Street
New Canaan, CT 06840
Partnership Units: Eight (8)
Cash Contribution: \$250.00

0002 0649

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

Book 182 - Page 696A

000565

BOOK 3 PAGE 624
BOOK 25 PAGE 156

BOOK 3 PAGE 647 *Ct of Alt*
20

John

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 3:35 NO. 8 DAY 13 YEAR 85

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50	RECORDING FEE
8	LIMITED PARTNERSHIP FEE
58	TOTAL CASH
	TOTAL CHECK <input checked="" type="checkbox"/> A

Cert. copy made

Semra, Bowen - Semra
10 Light St.
Balt, Md 21202

1985 AUG 13 P 3 35

0002 0650

182 Page 697

BOOK 25 PAGE 157

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

CERTIFICATE OF AMENDMENT
OF

TBG LIMITED PARTNERSHIP

BOOK 3 PAGE 624

BOOK 3 PAGE 648

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND Aug. 13, 1985 AT 3:35 O'CLOCK P. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2742 , FOLIO 000562 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: RECORDING FEE PAID: SPECIAL FEE PAID:
\$ _____ \$ 50.00 \$ _____

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL 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 DEPARTMENT AT BALTIMORE.

[Handwritten Signature]



A 183349

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

P

000138

BOOK 25 PAGE 30

BOOK 3 PAGE 624

BOOK 183 PAGE 01

BOOK 3 PAGE 649

Units of This Partnership Have Not Been Registered

Under the Securities Act of 1933

ALTERNATIVE ENERGY ASSOCIATES LIMITED PARTNERSHIP
AGREEMENT AND CERTIFICATE
OF LIMITED PARTNERSHIP

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 10:27

E. AUBREY COLLISON
CLERK

52068295

0002 0652

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
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duction.

BOOK 25 PAGE 31

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0002 0653

CLERK'S NOTATION

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in a condition not permitting
satisfactory photographic repro-
duction.

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3: 7/9/85 - 30

BOOK 183 PAGE 03

Units of This Partnership Have Not Been RegisteredUnder the Securities Act of 1933

BOOK 3 PAGE 651

ALTERNATIVE ENERGY ASSOCIATES LIMITED PARTNERSHIP

AGREEMENT AND CERTIFICATE

OF LIMITED PARTNERSHIP

Preliminary Statement

This Agreement and Certificate of Limited Partnership of ALTERNATIVE ENERGY ASSOCIATES LIMITED PARTNERSHIP is made and entered into by and among the signatories hereto, all of whom are more particularly identified on Exhibit A annexed hereto. This Agreement is dated as of June 1, 1985.

In consideration of the mutual promises made herein, the parties, intending to form a limited partnership under and pursuant to the Uniform Revised Limited Partnership Act, as set forth in the Maryland Code, Title 10, Section 10-101 et seq. (the "URLPA") and other applicable laws of the State of Maryland, and to be legally bound, hereby agree, sign, acknowledge, swear and certify as follows:

ARTICLE IDefinitions

1. The following terms shall have the indicated meanings ascribed to them when used herein:

(a) "Affiliate" shall mean and refer to any Person that controls or is controlled by said Person or is controlled by the same Persons that shall then control said Person and any Person that is a member with said Person in a relationship of joint venture, partnership or other form of business association. For the purpose of this definition, the term "control" means the ownership of 10% or more of the beneficial interest in the Person referred to.

0002 0654

CLERK'S NOTATION

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in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 33

BOOK 3 PAGE 652
BOOK 3 PAGE 624

- 2 -

000141

183 PAGE 04

(b) "Agreement" shall mean and refer to this Agreement and Certificate of Limited Partnership, and all Exhibits attached hereto and made a part hereof, as amended and in effect from time to time, it being understood and agreed that the General Partner shall cause the Agreement to be executed by all Partners, and the General Partner shall thereupon cause the Agreement to be duly recorded with the appropriate partnership records of the State Department of Assessments and Taxation of the State of Maryland.

(c) "Capital Account" shall mean and refer (as of any particular date) to the Cash Capital Contribution of a Partner adjusted to reflect:

(i) The Partner's distributive share of profits and losses (including, if such date is not the close of the Partnership Accounting Year, the distributive share of profits and losses of the Partnership for period from the close of the last Partnership Accounting Year to such date); and

(ii) distributions by the Partnership to such Partner (including, if such date is not the close of the Partnership Accounting Year, distributions by the Partnership during the period from the close of the last Partnership Accounting Year to such date).

(d) "Capital Contribution" or "Capital Contributions" shall mean and refer to the amount of cash contributed to the capital of the Partnership, as reflected in Exhibit A annexed hereto, as well as any Additional Capital Contribution required pursuant to this Agreement.

(e) "General Partner" shall mean and refer to Nezpique Power Company, a Delaware corporation.

(f) "I.R.C." shall mean and refer to the Internal Revenue Code of 1954, as amended from time to time, or any similar federal internal revenue law enacted in

0002 0655

CLERK'S NOTATION
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satisfactory photographic repro-
duction.

BOOK 25 PAGE 34

- 3 -

000142

BOOK 3 PAGE 624 ~~183~~ PAGE 05

substitution of the Internal Revenue Code of 1954, and the corresponding sections of the revenue laws of any state or jurisdiction.

(g) "Limited Partner" and "Limited Partners" shall mean and refer to the Limited Partners collectively.

(h) "Mortgage" shall mean and refer to any mortgage, deed of trust, financing statement, chattel mortgage, pledge agreement, conditional sales contract or similar security instrument and, if financing in respect to the Partnership or the Partnership Property is obtained by means of a financing arrangement other than a Mortgage, including, without limitation, by means of a sale-leaseback transaction, a loan secured by stock, an unsecured debt or such partnership arrangements as may be employed for financing purposes or as security therefor, the term "Mortgage" shall include the same.

(i) "Net Cash Flow" shall mean and refer to:

(i) Except as provided in Article XIV-4, the taxable income of the Partnership for federal income tax purposes, as shown on the books of the Partnership, increased by (A) the amount of depreciation deductions or amortization or similar deductions in lieu thereof (including, without limitation, the amortization of construction-period interest and real estate taxes, if and to the extent applicable) taken in computing such taxable income, and increased by (B) any non-taxable income or receipts of the Partnership except (i) Capital Contributions and Additional Capital Contributions, and (ii) the proceeds of any Mortgages or any Partnership obligations or loans (including, without limitation, Other Loans) to the extent used to finance capital improvements and/or replacements, and reduced by (C) payments upon the principal of any Mortgages upon the Partnership Property or of any other Partnership obligations or loans (including, without limitation, Other Loan repayments, which shall be in the order of priority indicated by the order in which herein enumerated), or any advances to the Partnership

0002 0656

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 35

- 4 -

BOOK 3 PAGE 654
000143
BOOK 3 PAGE 624
183 PAGE 06

from Partners, reduced by (D) expenditures for the acquisition of property and for capital improvements and/or replacements not financed through Capital Contributions, Additional Capital Contributions, Mortgages on Partnership Property or any other Partnership obligations or loans, or any reserves previously set aside by the Partnership for such purposes, or construction-period interest and real estate taxes and similar items attributable to the acquisition of property or the construction of capital improvements which are not deductible when paid, and reduced by (E) such reserves for capital improvements and/or replacements and for repairs and maintenance, and for security deposits or other necessary escrows or deposits, and/or to meet anticipated expenses, as the General Partners shall deem to be reasonably necessary in the efficient conduct of the Partnership business; plus

(ii) the net proceeds of the sale or other disposition of any part, but not all or substantially all, of the Partnership Assets, to the extent not included in taxable income; plus

(iii) any other funds (including amounts previously set aside as reserves by the General Partner, where and to the extent the General Partner no longer regards such reserves as reasonably necessary in the efficient conduct of the Partnership business) deemed available for distribution and designated as Net Cash Flow by the General Partner.

(j) "Other Loans" means all monies advanced by the General Partner on behalf of the Partnership other than Capital Contributions and Additional Capital Contributions, to bear interest at the rate of 1% above Citibank prime, payable quarterly.

(k) "Partner" and "Partners" shall mean and refer to the Limited Partners and the General Partner.

0002 0657

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 25 PAGE 36

- 5 -

000144 BOOK 3 PAGE 655

183 PAGE 07

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(l) "Partnership" shall mean and refer to Alternative Energy Associates Limited Partnership, a State of Maryland limited partnership formed under and pursuant to the URLPA.

(m) "Partnership Accounting Year" shall mean and refer to the accounting year of the Partnership, ending December 31 of each year.

(n) "Partnership Assets," at any particular time, shall mean and refer to the Partnership Property and any other assets or property (tangible or intangible, choate or inchoate, fixed or contingent) of the Partnership.

(o) "Partnership Interest," as to any Partner, shall mean and refer to a Partner's Capital Account, Percentage of the Partnership Interest, right to distributions under Article XIV hereof and any other rights which such Partner has in the Partnership.

(p) "Partnership Property" shall mean and refer to the hydroelectric generation facility located on the Patuxent River in Montgomery County, Maryland, and all rights, privileges, interests, improvements, hereditaments and appurtenances thereunto belonging or appertaining, and all fixtures, equipment and appliances thereon or thereat, and any additions thereto, which Partnership Property is to be acquired and improved as herein contemplated.

(q) "Percentage of Partnership Interest," as to any Partner, shall mean and refer to the percentage in the Partnership shown opposite the name of such Partner in Exhibit A annexed hereto.

(r) "Person" shall mean and refer to an individual or entity, such as, but not limited to, a corporation, general partnership, joint venture, limited partnership, trust or business association.

(s) "Project" shall mean and refer to the Brighton Dam hydropower project, for the restoration and placement in service of the hydroelectric generation facility located on the Patuxent River in Montgomery County, Maryland.

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(t) "Substituted Limited Partner" shall mean and refer to that Person or Persons admitted to the Partnership as a Limited Partner or as Limited Partners, in accordance with the provisions of Article XV hereof and as so reflected in Exhibit A annexed hereto, as amended.

(u) "Tax Matters Partner" shall mean and refer to the General Partner, who shall act as the "tax matters partner" as said term is defined in Section 6231(a)(7) of the I.R.C.

(v) "Term" shall mean and refer to the period of time that the Partnership shall continue in existence, which period of time shall begin as of the date this Agreement is filed in accordance with the provisions of the URLPA and shall end on December 31, 2034, unless sooner terminated in accordance with the provisions of Article XVIII hereof.

2. Unless the context clearly indicates otherwise, where appropriate the singular shall include the plural and the masculine shall include the feminine or neuter, and vice versa, to the extent necessary to give the terms defined in this Article I and/or the terms otherwise used in this Agreement their proper meanings.

3. Unless otherwise specifically and expressly limited in the context, any reference herein to a decision, determination, act, action, exercise of a right, power, privilege or other procedure by the General Partner shall mean and refer to such decision, determination, act, action, exercise or other procedure by the General Partner in sole and absolute discretion.

ARTICLE II

Name of Partnership

The name of the Partnership shall be "Alternative Energy Associates Limited Partnership" and all Partnership business shall be conducted in such name with such

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changes therein as may be required to comply with the laws of any jurisdiction in which the Partnership engages in business.

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ARTICLE III

Business of Partnership

The purposes of the Partnership are:

1. the acquisition, improvement, ownership, operation and maintenance of, and the production of electricity for sale at a profit from, the Project, and, if and when appropriate, disposing of the Partnership Property; and
2. carrying on any and all activities related to the foregoing.

ARTICLE IV

Authority

In furtherance of the purposes expressed above, the Partnership shall be empowered to hold, acquire or dispose of any property, real and personal, in fee or under lease, or any rights in or appurtenant thereto; to enter into, perform and carry out contracts of any kind; to borrow money and issue evidence of indebtedness, and to secure the same by encumbering the assets of the Partnership with a mortgage, deed of trust, pledge or other lien; and to take any other action that may be necessary or desirable to further the purposes of the Partnership.

ARTICLE V

Principal Place of Business and Principal Office of Partnership; Resident Agent

1. The principal place of business is located at the Brighton Dam, Patuxent River, Montgomery County, Maryland. The principal office of the Partnership shall be c/o Synergics, Inc., 410 Severn Avenue, Suite 409, Annapolis, Maryland 21403. The Partnership may have such other or additional offices, either within or without the State of Maryland, as the General Partner deems advisable.

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2. The name and address of the resident agent of the Partnership is United States Corporation Company, 300 East Lombard Street, Baltimore, MD 21202. ✓

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ARTICLE VI

Names and Addresses

The name and business address of each Partner is set forth on Exhibit A annexed hereto.

ARTICLE VII

Capital Contributions and Other Loans;

Percentages of Partnership Interest; Tax Credits

1. (a) Simultaneously with this execution of this Agreement, each Partner shall be obligated (and does hereby covenant and agree) to contribute to the capital of the Partnership, in cash or by good check, that sum of money set forth below:

(i) The General Partner shall contribute Six Hundred Thirty-five Thousand Dollars (\$635,000) to the initial capitalization of the Partnership; and

(ii) Each Limited Partner shall contribute the sum of Fifty Dollars (\$50.00) to the initial capitalization of the Partnership.

(b) Upon the execution of this Agreement, the Partners shall execute and deliver or cause to be executed and delivered to the Partnership such other and further assurances as may be necessary to confirm and carry out the foregoing Capital Contributions.

(c) In addition to the contributions specified in Article VII-1(a) hereof, each Partner may be required by the General Partner, in its sole discretion, and each Partner hereby covenants and agrees, to contribute additional funds ("Additional Capital Contributions") to the Partnership:

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(i) When such funds are needed to pay principal or interest on Partnership indebtedness; provided, however, that no Partner shall be required to contribute additional capital in excess of such Partner's pro rata share, as set forth in Exhibit A annexed hereto, of the principal and interest due on any note which evidences such indebtedness; and

(ii) Whenever the expenses of the Partnership exceed the gross revenue from the sale of electricity produced by the Project; provided, however, that no Partner shall be required to contribute additional capital in excess of such Partner's pro rata share (as set forth in Exhibit A annexed hereto) of such expenses, and provided further that the total Additional Capital Contributions required under this Paragraph (c)(ii) shall not exceed the lesser of (A) the amount of such excess or (B) \$100,000.00 per year.

(d) If a Partner does not advance its required Additional Capital Contribution, and if the failure to advance such funds continues for forty-five (45) days after written notice by the General Partner, then, in addition to any other remedy permitted by law, including the right to maintain suit for such sums, plus legal fees in connection therewith, the other Partner(s) shall contribute the funds required on behalf of the non-contributing Partner (in proportion to the Percentage of Partnership Interest of the contributing Partner(s), except that contributing Partner(s) may contribute additional funds pro rata to the extent that one or more of the other Partners elects not to contribute funds on behalf of the non-contributing Partner). In that event, the following shall apply:

(i) The Partnership Interest of each non-contributing Partner shall be reduced, as of the expiration of such forty-five (45) day period, by the percentage that bears the same ratio to that Partner's entire Interest as the amount that the

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Partner who has failed to pay bears to his entire Initial Capital Contribution and any Additional Capital Contributions assessed against and paid by said Partner.

(ii) In the event of such a reduction, the Partnership Interests of the Contributing Partners shall be increased by a corresponding amount, which amount shall be allocated among the Contributing Partners on a pro rata basis.

(e) No Limited Partner shall be required, under any circumstances, to contribute to the capital of the Partnership any amount beyond the sums required pursuant to this Article VI-1.

2. The Capital Contributions made as of the date hereof shall be used by the Partnership as follows:

(a) \$585,000 shall be paid to Synergics, Inc. pursuant to the terms of the Development Contract between the Partnership and Synergics, Inc., which contract is executed simultaneously herewith; and

(b) \$50,100 shall be held for anticipated closing, legal and like expenses.

3. No interest shall accrue or be payable to any Partner by reason of his Capital Contribution, his Additional Capital Contribution, if any, or his Capital Account.

4. In the event the General Partner advances any additional sums (beyond its Capital Contribution and Additional Capital Contribution, if any), such sums shall be treated as Other Loans.

5. The foregoing provisions of this Article VII are not intended to be for the benefit of any creditor or other person (other than a Partner in his or its capacity as a Partner) to whom any debts, liabilities or obligations are owed by (or who otherwise has any claim against) the Partnership or any of the Partners; and no such creditor or other person shall obtain any right under any such foregoing provisions against the Partnership or any of the Partners by reason of any debt, liability or obligation (or otherwise).

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6. The General Partner shall have the right to one hundred percent (100%) of the Partnership's Energy Tax Credit and Investment Tax Credit permitted by the I.R.C.

ARTICLE VIII

Profits and Losses

1. (a) For bookkeeping purposes, the profits of the Partnership shall be shared and the losses of the Partnership shall be borne by the Partners hereof in proportion to their respective percentages of Partnership Interest.

(b) Notwithstanding the foregoing provisions of this Section VIII or any other provision of this Agreement, no Limited Partner (in his capacity as a Limited Partner) shall be personally liable for losses, obligations, liabilities, costs or expenses of the Partnership in excess of the amount of his percentage Partnership Interest unless specifically agreed to in writing.

2. For the purposes of Sections 702 and 704 of the Internal Revenue Code of 1954, as amended, or the corresponding sections of any future federal internal revenue law, or any similar tax law of any state or jurisdiction, the determination of the Partner's distributive shares of any partnership item of income, gain, loss, deduction, credit or allowance for any Partnership accounting year or other period shall be shared by all of the Partners hereof in proportion to their respective percentage of Partnership Interest.

ARTICLE IX

Return of Capital Account

On or after the expiration of the Term, any Limited Partner, upon ninety (90) days' written notice by such Limited Partner to all other Partners, shall be entitled to the return of his Capital Account as of the date of such notice, provided that Partnership Assets are then sufficient to cover all of the Partnership's liabilities, both fixed and contingent, including liabilities to Partners in respect of their Capital Accounts. Upon

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any such return to a Limited Partner of his Capital Account, other than in dissolution of the Partnership, the Percentage of Partnership Interest of such Limited Partner shall be allocated pro rata among all other Limited Partners in proportion to their respective Percentages of Partnership Interest. Under no circumstance shall the General Partner have any personal liability whatsoever with respect to the return to any Limited Partner of his Capital Account.

ARTICLE X

Legal Title to Partnership Property

Legal title to the Partnership Property shall be held in the name of the Partnership or such other name as the General Partner deems to be in the best interests of the Partnership.

ARTICLE XI

Management of Business; Exculpation; Indemnification of General Partners

1. Subject to the provisions of this Article XI, the General Partner shall have the right, power and authority (without regard to the Term), to vote for and on behalf of the Partnership, to enter into and execute any lease, contract, agreement, Mortgage or other instrument or document required or otherwise appropriate to lease, mortgage or refinance the Partnership Property (or any part thereof), to borrow money and execute promissory notes, to secure the same by Mortgage upon the Partnership Property, and to renew or extend any and all such loans or notes. Notwithstanding anything to the contrary contained in the immediately preceding sentence, in no event shall any party dealing with the General Partner, with respect to any of the Partnership Property, or to whom the Partnership Property (or any part thereof) shall be contracted to be sold, leased, mortgaged or refinanced (which term "refinanced" is hereby defined for all purposes of this Agreement to include recast, modified, extended or increased) by the General Partner, be obligated to see to the application of any purchase money, rent

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or money borrowed or advanced thereof, or be obligated to see that the terms of this Agreement have been complied with, or be obligated to inquire into the necessity or expediency of any act or action of the General Partner, and every contract, agreement, deed, Mortgage, lease, promissory note or other instrument or document executed by the General Partner with respect to any of the Partnership Property shall be conclusive evidence in favor of any and every Person relying thereon or claiming thereunder that (a) at the time(s) of the execution and/or delivery thereof, the Partnership was in full force and effect, (b) such instrument or document was duly executed and authorized and is binding upon the Partnership and all of the Partners thereof, and (c) the General Partner executing and delivering the same was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Partnership.

2. No Limited Partner (in his capacity as a limited partner) shall have or exercise any rights in connection with the management of the Partnership business. Management of the Partnership business shall in every respect be the full and complete responsibility of the General Partner, who shall have all rights, powers and authorities permitted by the laws of the State of Maryland. The General Partner shall devote to the management of the business of the Partnership so much of its time as it, in its sole discretion, deems reasonably necessary to its efficient operation. All decisions made for and on behalf of the Partnership by the General Partner, as aforesaid, shall be binding upon the Partnership. Except as expressly otherwise set forth in this Agreement, the General Partner (acting for and on behalf of the Partnership, as aforesaid), in furtherance, and not in limitation, of the rights and powers given them by law or by the other provisions of this Agreement, shall, in its sole discretion, have the full and entire right, power and authority, in the management of the Partnership business, to do any and all acts and things necessary, proper, convenient or advisable

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to effectuate the purposes of the Partnership. In furtherance, and not in limitation, of the foregoing provisions of Article XI and of the other provisions of this Agreement, the General Partner is specifically authorized and empowered to execute any and all instruments and documents authorized by this Article, as shall be required by any lender in connection with any loan, including, but not limited to, executing any Mortgage, note, contract, bank resolution and signature card, release, discharge, or any other document or instrument in any way related thereto or necessary or appropriate in connection therewith and may delegate any or all of its duties under this Paragraph to any Person engaged for such purpose.

3. The General Partner shall not be paid any salary or other compensation for serving as General Partner.

4. The General Partner may call a meeting of the Partners at any time upon at least five (5) working days' notice to the other Partners. Such meeting shall be for the purpose of receiving a report of the General Partner and for taking any action requiring the consent of the Limited Partners under this Agreement. Any Limited Partner may attend in person or by proxy. No proxy shall be allowed to vote on any matters discussed at the meeting unless authorized by a writing signed by the Limited Partner being represented and dated within thirty (30) days of the meeting.

5. In no event shall any Person (other than an Affiliate) dealing with the General Partner with respect to any property of the Partnership be obligated to see that the terms of this Agreement have been complied with, or be obligated to inquire into the necessity or expediency of any act or action of the General Partner. Every contract, agreement, lease, promissory note or other instrument or document executed by the General Partner with respect to any property of the Partnership shall be conclusive evidence in favor of any and every Person (other than an Affiliate) relying thereon or claiming thereunder that:

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- A. At the time of the execution or delivery thereof, this Agreement was in full force and effect;
- B. The instrument or document was duly executed in accordance with the terms and provisions of this Agreement and is binding upon the Partnership and all of the Partners hereof; and
- C. The General Partner was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Partnership.

6. The General Partner shall be fully and entirely reimbursed by the Partnership for any and all out-of-pocket costs and expenses incurred by it in connection with the management and supervision of the Partnership business; provided, however, that with respect to any such reimbursement the General Partner shall present the Partnership with invoices and receipts in such detail as is necessary to substantiate such out-of-pocket costs and expenses.

7. No Partner, including the General Partner, shall be liable to the Partnership or to any other Partner for losses or liabilities arising from any act performed, or failure to act, in the conduct of the affairs of the Partnership, or from the conduct of any employee or agent of the Partnership, except in the event that such losses or liabilities arise from fraud, willful misconduct, bad faith or gross negligence of the Partner.

8. (a) The General Partner shall be indemnified and held harmless by the Partnership from and against any and all claims, demands, liabilities, costs, expenses, damages, losses, fines and causes of action, of any nature whatsoever, arising out of or incidental to the General Partner's management of the Partnership affairs, unless the claim at issue is based upon (a) the fraud, gross negligence, bad faith or willful

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misconduct of the General Partner, or (b) the material and adverse breach by the General Partner of any material provision of this Agreement.

(b) The indemnification authorized by this Article XI-8 shall include, but not be limited to, payment of (i) reasonable attorneys' fees or other expenses incurred in connection with the settlement of, or in any finally adjudicated, legal proceeding, and (ii) the removal of any liens affecting any property of the indemnitee.

(c) The indemnification rights contained in this Article XI-8 shall be cumulative of, and in addition to, any and all rights, remedies and recourse to which the General Partner shall be entitled, whether pursuant to the provisions of this Agreement, at law or in equity. Indemnifications shall be made solely and entirely from assets of the Partnership (excluding for these purposes all assets of the General Partner other than those of, and attributable to the General Partner's interest in, the Partnership) or for any liability with respect to which the creditor has agreed that the General Partner does not have responsibility. No Limited Partner shall be personally liable to the indemnitee under this Article XI-8 in excess of his Capital Contribution and Additional Capital Contribution, if any, required under Article VII hereof, except as provided in the Act or by any guarantees or assumptions specifically endorsed by such Partner.

(d) For the purposes of Section 8 hereof, the determination that the action of any Person constitutes gross negligence, fraud, bad faith or willfull misconduct may be made by the court, arbitrator, or other body before which the relevant claim, action, proceeding or investigation is pending.

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ARTICLE XII

Business Relationships; Architecture, Engineering,
Construction and Brokerage Services

1. The General Partner may, for, in the name, and on behalf of, the Partnership, borrow money or enter into agreements, leases, contracts or the like, in addition to those contemplated hereby, with any Partner or any Affiliate, in an independent capacity, as distinguished from its or his capacity (if any) as Partner, as if it or he or such other Partner or such affiliated Person were an independent contractor; provided, however, that any such agreement or arrangement shall be on terms and at compensation rates no less favorable for the Partnership than if made with one not a Partner or an Affiliate of a Partner in arms-length negotiations for (i) the development, construction (including engineering and architectural services and the like), management and maintenance of the Project; (ii) the placement of financing or the refinancing of mortgages on the Project; and (iii) the lease, sale, assignment, or transfer of the Partnership's interest in the Project (or any part thereof), as well as the performance of any other services which may at any time be necessary, proper, convenient or advisable to carry on the business of the Partnership.

2. In connection with the improvement of the Partnership Property, the General Partner shall provide, or cause to be provided, at the Partnership's cost, all necessary development services.

ARTICLE XIII

Bank Accounts; Books of Account; Tax Elections

1. The funds of the Partnership shall be deposited in such separate Partnership bank account(s) as may be required, and in such bank(s) as shall be determined by the General Partner, in his sole discretion, who shall arrange for the appropriate conduct of such account(s).

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2. There shall be kept at the principal office of the Partnership just, true and correct books of account, in which shall be entered fully and accurately each and every transaction of the Partnership. Each Partner shall have access thereto at all reasonable times, and each Partner shall receive a quarterly statement of the operations of the Partnership from the General Partner within forty-five (45) days after the end of such quarter. The books shall be kept on the cash receipts and disbursements method or on an accrual method, as the General Partner may determine, for the Partnership Accounting Year. Financial statements of the Partnership shall be prepared for and as of the end of each Partnership Accounting Year by the General Partner and examined by such accountants as the General Partner may designate, and each Partner shall be entitled, within sixty (60) days after the end of such Partnership Accounting Year, to a copy of such financial statements. Any Partner shall further have the right to a private audit of the books and records of the Partnership provided such audit is made at the expense of the Partner desiring the same and is made at reasonable times after due notice.

3. All books and records of the Partnership shall be kept and all financial statements furnished to the Partner hereunder shall be prepared in accordance with generally accepted principles consistently applied.

4. The Partnership, to the extent permitted by applicable law and regulations, and upon obtaining any necessary approval of the Commissioner of Internal Revenue, shall elect to use such methods of depreciation and make all other federal income tax elections in such manner as the General Partner determines to be most favorable to the Partners. The General Partner may rely upon the advice of accountants or attorneys retained by the Partnership at the General Partner's sole discretion as to the availability and effect of all such elections.

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5. If there is a distribution of any Partnership Property as described in I.R.C. Section 734, or if there is a transfer of a Partnership Interest as described in I.R.C. Section 743, then, upon the request of any Partner, the General Partner shall cause the Partnership to file an election under I.R.C. Section 754 to provide for an optional adjustment to the basis of Partnership Property. Moreover, notwithstanding the possible future applicability of the provisions of I.R.C. Section 761(a), it is understood that no election shall be made by the Partnership or any Partner to be excluded from the application of the provisions of Subtitle A, Chapter I, Subchapter K of the I.R.C.

6. All third party costs and expenses incurred by the General Partner in performing its duties as Tax Matters Partner shall be borne by the Partnership.

ARTICLE XIV

Distributions

1. The Net Cash Flow, if any, shall be distributed quarterly (or more or less frequently if the General Partner deems it advisable) among the Partners in accordance with the provisions of this Article XIV.

2. All distributions made within the Partnership Accounting Year shall be subject to adjustment by reference to the financial statements for such Partnership Accounting Year. If any additional amount is to be distributed by reason of such financial statements, such additional amount shall be deemed a distribution for such Partnership Accounting Year; and if any excess amount was distributed during such Partnership Accounting Year, as reflected by such financial statements, the excess amount shall be taken into account in reducing subsequent distributions.

3. Except as otherwise provided in Section 5 hereof with respect to the sale, exchange, condemnation or other disposition of all or substantially all of the Partnership Property, the Net Cash Flow, if any, of the Partnership shall be distributed with respect

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to each Partnership Accounting Year to all Partners in accordance with their respective Partnership Interests as of the date of distribution.

4. In the event of (a) any sale of less than substantially all of the Partnership Property, (b) a financing or refinancing of any Mortgage or lien on the Partnership Property, the excess of any proceeds therefrom (that is, any financing proceeds not needed for payment of Partnership obligations or expenditures, including other Loans, or any refinancing proceeds not needed for the repayment of the loan refinanced or for other Partnership obligations or expenditures, including Other Loans), or (c) the receipt of any excess proceeds from insurance settlements or other claims attributable to fire or other casualty, or from a partial condemnation, or from sales or grants of easements, rights-of-way or the like, then the net or excess proceeds therefrom shall be distributed in the same manner as provided in Article XIV-3.

5. Notwithstanding the provisions of Article XIV-3 hereof, in the event of the sale, exchange, condemnation, or other disposition (including insured casualty) of all or substantially all (but not less than substantially all) of the Partnership Property, the proceeds shall be distributed among the Partners as provided in Article XVIII-2 hereof.

6. (a) The provisions of this Article XIV shall operate on a year-by-year basis and not on a cumulative basis:

(b) Notwithstanding anything to the contrary elsewhere contained herein, no Partner shall have the right to demand or receive distributions of property other than cash.

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ARTICLE XV

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Assignability of Partnership Interest

1. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective heirs, executors, administrators, successors and assigns.

2. Except as otherwise provided in this Agreement, no Partner shall have the right to transfer his interest in the Partnership.

3. The General Partner shall not have the right to sell, assign, transfer or otherwise dispose of any legal or beneficial right, title or interest in and to its Partnership Interest unless it complies with the following provisions:

(a) If the General Partner receives a bona fide offer (as that term is hereinafter defined) for all or any part of his General Partnership Interest (hereinafter called the "Outside Offer"), which the General Partner is willing to accept, the General Partner shall promptly notify all of the other Partners. Such other Partners shall have ten (10) business days from the date of such notice in which to elect to purchase the General Partner's General Partnership Interest at a price equal to that, and on the same terms as, the terms contained in the Outside Offer.

(b) If the General Partner does not receive elections from the other Partners to purchase the entire General Partnership Interest offered for sale by it within the ten-day period aforesaid or within any additional five-day period required under the provisions of paragraph (c) immediately hereinafter, then the General Partner shall be at liberty within a period of thirty (30) days of the last date upon which the other Partners could have elected to buy the General Partnership Interest of the offering Partner, as above provided, to consummate the sale to the outside offeror at a price and upon terms not more advantageous to the outside offeror than the price and terms stated in the original offer by the outside offeror and submitted to the other Partners,

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and such outside offeror shall be admitted to the Partnership as the General Partner.
If, however, such sale to the outside offeror is not consummated within said thirty-day period, then any subsequent sale to any outside offeror shall also be subject to all of the requirements of this ARTICLE XV-3.

(c) The Partners receiving notice from the General Partner pursuant to the provisions of this ARTICLE XV-3 shall have the option to purchase the General Partner's General Partnership Interest in proportion to their respective Partnership Interests. If some of the Partners receiving such an offer, but not all of them, shall elect to purchase their respective proportionate shares of the General Partner's General Partnership Interest, such electing Partners shall have the further option, proportionate to the respective Partnership Interests of said electing Partners, to purchase that portion of the General Partner's General Partnership Interest which other Partners have not elected to purchase, such option to be exercised within a five business day period next following the original ten-day option period.

(d) If the other Partners, or any of them, shall elect to purchase all of the General Partner's General Partnership Interest, then the transfer of said Partnership Interest and the closing of the transaction shall occur thirty (30) days after the exercise of the option to buy the said Partnership Interest. Said closing shall take place at the office of the attorney for the General Partner (in the metropolitan area of Washington, D.C.) at which time and place the purchase price shall be paid in accordance with the terms and provisions of the Outside Offer, and the necessary and appropriate instruments of transfer required by the purchasing Partner(s) shall be executed and delivered by the General Partner, with any necessary documentary and transfer stamps affixed thereto. All other costs of the consummation of such transaction shall be equally divided between the General Partner on the one hand and the purchasing Partner(s) on the other hand.

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(e) In the event that the Limited Partners shall not elect to purchase all of the General Partner's Partnership Interest under the terms set forth in this Article XV-3, then each Limited Partner hereby agrees to join in the sale, and sell its respective Partnership Interest to the outside offeree. The Partners agree that such sale of the General Partner's Interest and the Limited Partner's Interest to the outside offeror shall be deemed to be a sale of all of the assets of the Partnership pursuant to Article XVIII-1(b) and that the proceeds thereof shall be distributed according to the provisions of Articles XVIII-2.

(f) Every offer between the Partners in accordance with this Agreement shall be in writing, sent by certified or registered mail, return receipt requested, shall contain an offer to sell to the offeree(s) all of the General Partner's General Partnership Interest at a price equal to the price and upon the same terms as the Outside Offer received by the offering General Partner, and shall be accompanied by a copy of such Outside Offer, which shall set forth the name, home address, business address and business of the outside offeror. Such Outside Offer, in order to be a bona fide offer within the meaning of this ARTICLE XV-3, must be in writing, signed by the outside offeror, who must be one or more Persons financially capable of carrying out the terms of the offer, must be in form legally enforceable against the outside offeror and must be accompanied by a good faith deposit equal to the lesser of \$25,000 or five percent of the proposed purchase price.

(g) For the purposes of this restriction on transfer or assignment, "transfer or assignment" shall mean and refer to a transfer or assignment of fifty percent (50%) or more of the Partnership Interest of the General Partner.

4. Each Limited Partner hereby represents and warrants as follows: that he is acquiring his Limited Partnership Interest solely for his own account, for investment purposes only and not with a view to or any intention of transferring, reselling or otherwise distributing the Limited Partnership Interest; that he understands that, in

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reliance upon the foregoing representation and warranty, the offering of the Limited Partnership Interests is not registered under the Securities Act of 1933, as amended (the "Securities Act"), or state securities law.

5. The Partnership Interest of each Limited Partner shall be assignable; provided, however, that any such assignment shall not be valid and the assignee shall not become a Substituted Limited Partner unless:

(a) The assigning Limited Partner so provides in the instrument of assignment;

(b) the assignee agrees in writing to be bound by the provisions of this Agreement;

(c) the General Partner so consents in writing and such consent may be granted or denied in the sole and unrestricted discretion of the General Partner; and

(d) the assigning Limited Partner provides the Partnership with a legal opinion satisfactory to counsel for the Partnership that the transfer is covered by an effective registration under applicable federal and state securities laws or that the transfer is exempt from the requirement of such registrations and that the transfer will not result in the termination of the Partnership for tax purposes under the Internal Revenue Code.

6. If the conditions of Article XV-5 are met, the assignee shall have the right to become a Substituted Limited Partner upon the payment to the Partnership of a sum sufficient to cover the costs and expenses of the preparation, execution and recordation of an amendment to this Agreement. In such event, the General Partner shall prepare (or cause to be prepared) for recordation an amendment to this Agreement to be signed and sworn to by the General Partner, by each of the Limited Partners, including the assigning Limited Partner, and by the assignee. Unless named in this Agreement, or unless admitted to the Partnership as above provided, or unless admitted

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to the Partnership by unanimous written consent of all Partners, no Person shall be considered a Partner. The Partnership, each Partner and any other Person(s) having business with the Partnership need deal only with Partners so named or so admitted; they shall not be required to deal with any other Person by reason of an assignment by a Limited Partner or by reason of the death of a Limited Partner, except as otherwise provided in this Agreement. In the absence of the substitution (as provided herein) of a Limited Partner for an assigning or deceased Limited Partner, any payment to a Limited Partner or to his executors or administrators shall acquit the Partnership and the General Partner of all liability to any other Person(s) who may be interested in such payment by reason of an assignment by, or the death of, such Limited Partner.

7. Notwithstanding any other provision of this Article XV, it is expressly understood and agreed that no transfer of any Limited Partnership Interest (or any part thereof) and no substitution of a Limited Partner shall be permitted under any circumstances whatsoever by the General Partner if, in its sole discretion, such transfer and/or substitution would, or could, cause a termination of the Partnership for federal income tax purposes or would, or could, otherwise have any adverse federal income tax, and/or federal or state securities law consequences with respect to the Partnership.

8. In the case of transfer of a Limited Partnership Interest at any other time than the end of the fiscal year of the Partnership, the various items of Partnership income, gain, loss, deduction or credit as computed for income tax purposes shall be allocated between the transferor and transferee on the basis of the ratio of the number of days in such fiscal year before and after such transfer.

ARTICLE XVI

Death, Insanity or Incompetency of a Limited Partner

The death or adjudication of insanity or incompetency of a Limited Partner shall not dissolve the Partnership. In such event, the executors or administrators of the

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estate of the deceased Limited Partner, or the committee, guardian or other legal representatives of the estate of the insane or incompetent Limited Partner, shall, for the purposes of settling the estate, have all the rights of a Limited Partner, including the same rights (subject to the same limitations) as the deceased, insane or incompetent Limited Partner would have had under the provisions of Article XV hereof to assign the Partnership Interest of the deceased, insane or incompetent Limited Partner and to provide in the instrument of assignment that the assignee, if the General Partners so consent in writing, may become a Substituted Limited Partner subject to the same limitations and in accordance with the procedure specified in Article XV-6 hereof.

ARTICLE XVIIBankruptcy of a Limited Partner

If any Limited Partner shall take advantage of any bankruptcy or insolvency act, or if any insolvency petition shall be filed against any Limited Partner and a final adjudication of insolvency entered thereon, or if any Limited Partner shall make an assignment for the benefit of his creditors, then the other Limited Partners (pro rata, in proportion to their respective Percentages of Partnership Interest, unless they agree upon another proportion) shall have the option (exercisable by giving notice thereof to such Limited Partner or to his assignee, trustee in bankruptcy, guardian, receiver or other legal representative) to purchase all, but not less than all, of such Limited Partner's Partnership Interest, within ten (10) business days after such taking advantage of such adjudication or assignment, as the case may be, or, if none of the Limited Partners so exercises such option, the General Partner shall have the option (exercisable by giving notice thereof to such Limited Partner or to his assignee, trustee in bankruptcy, receiver or other legal representative) to purchase (or cause to be purchased) all (but not less than all) of such Limited Partner's Partnership Interest, within ninety (90) days after such taking advantage or such adjudication or assignment, as the case may be, at

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a price equal to such Limited Partner's Capital Account, if positive, or \$100.00, if negative, at such time. The terms of payment shall be all cash or as otherwise agreed upon by the respective parties.

ARTICLE XVIII

Dissolution of Partnership

1. The Partnership shall be dissolved and shall terminate and wind up its affairs at the end of the Term or upon the occurrence of any of the following events:

(a) The withdrawal, complete liquidation or dissolution and/or adjudication of bankruptcy of the General Partner; provided, however, if there is no remaining General Partner and the Limited Partners within ninety (90) days of the withdrawal, complete liquidation or dissolution and/or adjudication of bankruptcy, by simple majority, elect to continue the Partnership and the Partnership business and elect a successor General Partner, then (i) the Partnership shall not be dissolved; (ii) the Partnership and the business of the Partnership shall be continued, under and pursuant to the provisions of the Agreement; (iii) the General Partnership Interest owned by the General Partner that has been dissolved, adjudged bankrupt completely liquidated, or withdrawn shall be deemed to be a limited Partnership Interest, and such Partner (or its trustee in bankruptcy successors or assigns, or other legal representatives) shall thereafter be deemed to be a Limited Partner; and (iv) this Agreement shall be amended to reflect such continuation;

(b) The sale of all or substantially all the assets of the Partnership pursuant to the terms of this Agreement; or

(c) The occurrence of any other event causing the dissolution of a limited partnership under the laws of the State of Maryland.

2. Upon the dissolution of the Partnership, the General Partner, or, in the event of the dissolution or bankruptcy or withdrawal of the General Partner, such liquidating

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agents as may be appointed by the Limited Partners, shall proceed to liquidate the assets of the Partnership, wind up its affairs and apply and distribute the proceeds in the following order of priority:

(a) First, to the payment of all debts and liabilities of the Partnership to creditors, including debts and liabilities such as attorneys' fees and brokers' fees incident to any such disposition of the Partnership Property, and debts and liabilities to Limited Partners who are creditors (other than debts and liabilities to Limited Partners for distributions).

(b) Second, to the payment of debts and liabilities of the Partnership to the General Partner in respect to the Other Loans.

(c) Third, to the payment of other debts and liabilities of the Partnership to the General Partner (other than debts and liabilities to the General Partner for distributions).

(d) Fourth, to the establishment of any reserves which the General Partner deems reasonably necessary for contingent, unmatured or unforeseen liabilities or obligations of the Partnership. Said reserves may be paid over and by the General Partner or liquidating agent to a bank or attorney-at-law to be held in escrow for the purpose of paying any such contingent or unforeseen liabilities or obligations and, at the expiration of such period as the General Partner or liquidating agent shall deem advisable, distributing the balance in the manner hereinafter provided in this Section 2.

(e) Fifth, the net or excess proceeds therefrom shall be distributed among the Partners in the following order of priority:

(i) The first \$635,000 to the General Partner;

(ii) Distribution to the Partners of the total amount of their respective Additional Capital Contributions, if any, and if the proceeds are insufficient to return to the Partners all of their Additional Capital Contributions, then distribution

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shall be to each Partner pro rata in proportion to the amount of each Partner's Additional Capital Contribution;

(iii) The next \$100,000 to the Limited Partners as a class; and

(iv) With respect to the excess proceeds remaining after distributions pursuant to subsections (i) through (iii) above, sixty percent (60%) of such excess proceeds to the General Partner and forty percent (40%) of such excess proceeds to the Limited Partners as a class.

3. Each Partner whose capital account balance is negative shall pay to the Partnership the amount of such negative balance prior to the distribution of any cash or property to the Partners pursuant to this Article.

4. A reasonable time shall be allowed for the orderly liquidation of the assets of the Partnership and discharge of its liabilities so as to enable the General Partner or liquidating agent to minimize the normal losses attendant upon such a liquidation. The General Partner or liquidating agent shall furnish each Partner with a statement audited and certified by the Partnership accountant showing the net profit or net loss of the Partnership from the date of the last annual statement reported under Article XIII to the date of the final distribution of the proceeds of liquidation to the Partners and showing the manner in which the proceeds of liquidation of the Partnership have been distributed. The Partnership shall terminate when all Partnership Assets shall have been disposed of (except for any liquid assets not so disposed of), and the net proceeds therefrom, as well as any other liquid assets of the Partnership, shall, after payment or due provision for all liabilities to creditors of the Partnership (including loans, if any, to the Partnership from Partners), have been distributed to the Partners as provided in Article XVIII-2 hereof, and after all notes due the Partnership have been collected or otherwise disposed of.

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5. The establishment of any reserves in accordance with the provisions of subsection 2(d) herein shall not have the effect of extending the Term of the Partnership.

6. For the purposes of this Agreement, no value shall be placed upon the firm name of the Partnership, upon the right of its use or upon any good will attached thereto.

7. If the Partnership is dissolved prior to the end of the specified Term, the General Partner shall file a Certificate of Cancellation with the Maryland State Department of Assessments and Taxation.

ARTICLE XIX

Miscellaneous Provisions

1. At the expense of the Partnership, the General Partner shall promptly prepare and execute all legally required fictitious name or other applications, registrations, publications, certificates and affidavits for filing with the proper governmental authorities and shall arrange for the proper advertisement, publications and filing thereof for record.

2. Except for the required Capital Contributions under Article VII hereof, and the indemnity obligations contemplated in Articles XI and XIX-8 hereof, no Partner shall be liable to any other Partner or to the Partnership by reason of his actions or omission to act in connection with the Partnership, except for actual fraud, bad faith, gross negligence, or willful misconduct.

3. Except as provided herein, nothing herein contained shall be construed to constitute any Partner hereof the agent of any other Partner hereof or to limit in any manner the Partners in the carrying on of their own respective businesses or activities. Any Partner may engage in and/or possess any interest in other business ventures of every nature and description, independently or with others, whether existing as of the date hereof or hereafter coming into existence and including limited partnerships and other business entities engaged in the hydroelectric industry, even if such entities are

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in competition with the Partnership; and neither the Partnership nor any Partner hereof shall have any rights in or to any such independent ventures or the income or profits derived therefrom.

4. All notices provided for herein shall be in writing and shall be hand delivered, with receipt therefor, or sent by certified or registered mail, return receipt requested, and first-class postage prepaid, to the address of the Partner as shown in Exhibit A, unless notice of a change of address is given to the Partnership pursuant to the provisions of this Article XIX-3. Time periods shall commence on the date of receipt. Any notice which is required to be given within a stated period of time shall be considered timely if postmarked before midnight of the last day of such period.

5. Each Limited Partner does hereby appoint and empower the General Partner his true and lawful attorney-in-fact, in such Limited Partner's name and behalf, to sign, acknowledge, file and record this Agreement and to prepare any and every amendment to this Agreement and to sign, execute, certify, acknowledge, file, record and/or swear to under oath and acknowledge any and every such amendment to this Agreement (such power of attorney shall be deemed to be irrevocable and a power coupled with an interest so long as the General Partner remains as a General Partner, and shall survive the assignment by any Limited Partner of the whole or any part of his Partnership Interest), where such amendment is necessary to reflect:

- (a) a change in the name of the Partnership;
- (b) the admission of an additional or Substituted Limited Partner pursuant to the provisions of Article XV hereof or by unanimous written consent of all Partners;
- (c) the admission of a General Partner by unanimous written consent of all Partners;
- (d) the acquisition of any Interest of a Non-Contributing New Group Member, as contemplated in Article VII-I(d) above;

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(e) the correction or clarification of any incorrect statement in this Agreement (or any amendment hereto);

(f) a change, by a majority consent of all Partners, in the time stated in this Agreement (or any amendment hereto) for the expiration of the Term or for the return of the Capital Account of any Partner;

(g) any other change or modification of this Agreement (or any amendment hereto) made in order to represent accurately the agreements among the Partners. Each Limited Partner does hereby further agree, whenever requested to do so, personally to sign, certify or swear to under oath and acknowledge any such amendment and to execute whatever further instruments shall be necessary or appropriate. The General Partner shall attend to the due execution and recordation of any such amendment.

(h) the admission of a General Partner by majority consent of all Partners, voting by Percentage of Partnership Interest; or

(i) any reformation, continuation or dissolution of the Partnership in accordance with any of the provisions of this Agreement.

6. This Agreement sets forth all (and is intended by all parties hereto to be an integration of all) of the promises, agreements, conditions, understandings, warranties and representations among the parties hereto with respect to the Partnership, the Partnership business and the Partnership Assets, and there are no promises, agreements, conditions, understandings, warranties or representations, oral or written, express or implied except as set forth herein. No termination, revocation, waiver, modification or amendment of this Agreement shall be binding unless in writing and approved by the General Partner and by the Limited Partners; provided, however, that approval of the Limited Partners shall not be required in the case of any amendment or supplement made to this Agreement by the General Partner pursuant to this Section 6 or any other provision of this Agreement specifically authorizing such amendment or supplement to

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be made without the approval of the Limited Partners; and provided further that no amendment or supplement shall be made to this Agreement without the unanimous consent of the Partners if such amendment or supplement would (a) result in the loss of any Limited Partner's limited liability, (b) amend this Section 6, or (c) amend Articles VII, XIV, XV and/or XVIII of this Agreement. A Partner shall be deemed to have approved any amendment or supplement hereto if he does not respond in writing to a written request for such approval, accompanied by the text of the proposed amendment or supplement, within thirty (30) days after the date of mailing of the same to him by the General Partner. Notice of any amendment or supplement made to this Agreement shall be sent to all of the Partners. Notwithstanding the foregoing, the General Partner is specifically authorized, without being required to obtain the approval of the Limited Partners, to enter into any amendment to this Agreement that it shall deem necessary or desirable in order to satisfy any requirements, conditions, guidelines or options contained in any opinion, directive, guidelines or options contained in any opinion, directive, order, ruling or regulation of the Securities and Exchange Commission, the Internal Revenue Service, or any other federal, state or local governmental authority or agency, or to comply with any federal, state or local law, rule or regulation of any judgment, decree, writ, injunction or order of any court, administrative agency, arbitrator or governmental authority or agency.

7. The terms "bankruptcy" and "bankrupt" and derivations thereof, shall be deemed to refer not only to an adjudication of bankruptcy under the Federal Bankruptcy Reform Act of 1978, but also to an adjudication of insolvency under any state or local insolvency statute or procedure.

8. Each Limited Partner shall and does hereby covenant and agree to indemnify and hold harmless every other Partner from any loss or damage incurred by the

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indemnitee by reason of any brokerage or finder's agreement made by the indemnifying Partner with respect to the consummation of this Agreement.

9. It is the intention of the parties hereto that all questions with respect to the construction, enforcement and interpretation of this Agreement and the rights and liabilities of the parties hereto shall be determined in accordance with the laws of the State of Maryland without regard to principles of conflicts of laws.

10. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but, rather, shall be enforced to the greatest extent permitted by law.

11. This Agreement is binding upon, and inures to the benefit of, the parties hereto and their respective spouses, heirs, executors and administrators, personal and legal representatives, successors and (subject to the provisions of Article XV hereof) assigns.

12. This Agreement, and any amendment hereto, may be executed and sealed in one or more counterparts and, in such event, all such counterparts shall constitute a single agreement. Further, separate pages with the signatures of one or more Partners may be removed from counterparts of this Agreement, or from counterparts of any amendment hereto, as the case may be, and joined together into a single counterpart of this Agreement, or of any amendment hereto, as the case may be, for appropriate filing with the State Department of Assessments and Taxation of the State of Maryland.

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IN WITNESS WHEREOF, the undersigned Partners have hereunto affixed their
signatures and seals as of the date and year first above written.

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SIGNATURE PAGE

LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP
OF
ALTERNATIVE ENERGY ASSOCIATES LIMITED PARTNERSHIP

The undersigned hereby (i) executes the Alternative Energy Associates Limited Partnership Agreement and Certificate of Limited Partnership (the "Agreement"), (ii) agrees to all of the terms contained therein and (iii) grants the power of attorney as set forth in Article XIX-5 of the Agreement and affirms under penalties of perjury that the facts stated in the Agreement are true.

ATTEST:

GENERAL PARTNER:
Nezpique Power Company

Ann D. Jordan

By: Charles Brodhead (SEAL)
Charles Brodhead

Sworn to before me this 23rd day of July, 1985.

Marye Noble
Notary Public

My Commission expires: Aug. 16, 1989

(SEAL)

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SIGNATURE PAGE

LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP
OF
ALTERNATIVE ENERGY ASSOCIATES LIMITED PARTNERSHIP

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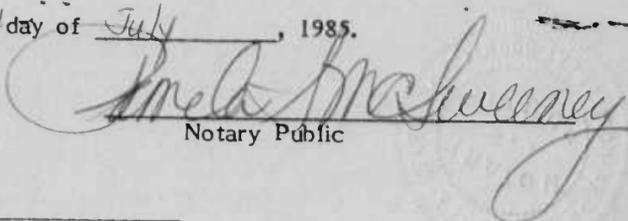
WITNESS:

LIMITED PARTNER:




James A. Federline (SEAL)

Sworn to before me this 22nd day of July, 1985.


Notary Public

My Commission expires: 7-1-86

(SEAL)

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SIGNATURE PAGE

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LIMITED PARTNERSHIP AGREEMENT
AND
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OF
ALTERNATIVE ENERGY ASSOCIATES LIMITED PARTNERSHIP

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WITNESS:

[Signature]

LIMITED PARTNER:
Synergics, Inc.

By: *[Signature]* (SEAL)
Wayne L. Rogers

Sworn to before me this 22nd day of July, 1985.

[Signature]
Notary Public

My Commission expires: July 1, 1986

(SEAL)



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EXHIBIT A

<u>General Partner</u>	<u>Business Address</u>	<u>Cash Contributions as of Partnership Formation</u>	<u>Percent Interest</u>
Nezpique Power Company	P.O. Box 125 New Castle, DE 19720	\$635,000	98
<u>Limited Partners</u>			
Synergics, Inc.	Suite 409 410 Severn Avenue Annapolis, MD 21403	\$50	1
James A. Federline	26 W. Diamond Avenue Gaithersburg, MD 20877	\$50	1

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STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
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TIME 11:31 MO. 7 DAY 25 YEAR 85

	ORG. & CAP. FEE
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
47	OTHER TCC-91
97	TOTAL
	CASH <input type="checkbox"/> APPROVED BY
	CHECK <input checked="" type="checkbox"/> PCM

make

(52)

Hydeman, Mason, Burgin
Floyd

1220-19th St, N.W.
Wash, D.C. 20036

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CERTIFICATE OF LIMITED PARTNERSHIP
OF
ALTERNATIVE ENERGY ASSOCIATES LIMITED PARTNERSHIP

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BOOK 3 PAGE

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 25, 1985 AT 11:31 A. O'CLOCK M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED

RECORDED IN LIBER 42 FOLIO 000137 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ 0 RECORDING FEE PAID: \$ 50 SPECIAL FEE PAID: \$

M1974708

ANNE ARUNDEL
TO THE CLERK OF THE CIRCUIT COURT OF
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 DEPARTMENT AT BALTIMORE
Paul B. Anderson



A 182578

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AMENDMENT TO
CERTIFICATE OF LIMITED PARTNERSHIP
OF

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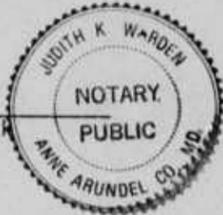
PALACE LIMITED PARTNERSHIP BOOK

3 PAGE 692

The Palace Limited Partnership, by and through Sheldon Blum, a general partner, hereby amends its certificate of limited partnership by adding Bereano & Resnick as a signatory as a limited partner; Bereano & Resnick having been listed and described as a limited partner in the text of the certificate and its signature inadvertently not affixed to that document:

BEREANO & RESNICK

[Signature]
BY: Steven P. Resnick



STATE OF MARYLAND
COUNTY OF ANNE ARUNDEL, to wit:

Before me, the undersigned Notary Public, personally appeared Steven P. Resnick, known to me and acknowledged to me that he executed the above for purposes therein expressed.

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

Palace Limited Partnership

[Signature]
BY: Sheldon Blum, General Partner

STATE OF MARYLAND
COUNTY OF ANNE ARUNDEL, to wit:

Before me, the undersigned Notary Public, personally appeared Sheldon Blum, known to me and acknowledged to me that he executed the above for purposes therein expressed.

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



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CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 10:39

E AUBREY COLLISON
CLERK

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STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
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	RECORDING FEE
<i>50</i>	LIMITED PARTNERSHIP FEE
	OTHER
<i>50</i>	TOTAL
	CASH <input type="checkbox"/> APPROVED BY
	CHECK <input checked="" type="checkbox"/> <i>LD</i>

do not make

*Bereans + Resnick
195 Duke of Gloucester St
Annapolis, Md 21401*

RECORDING DEPARTMENT
STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
ANNAPOLIS, MARYLAND

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BOOK 3 PAGE 624 CERTIFICATE OF AMENDMENT
OF
PALACE LIMITED PARTNERSHIP

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APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JULY 18, 1985 AT 10:26 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2737, FOLIO 000177 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: RECORDING FEE PAID: SPECIAL FEE PAID:
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TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL 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 DEPARTMENT AT BALTIMORE.

Robert B. Quinn



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AMENDED AND RESTATED AGREEMENT AND
CERTIFICATE OF LIMITED PARTNERSHIP

of

REDWOOD TOWER ASSOCIATES, LIMITED PARTNERSHIP

between

TBG LIMITED PARTNERSHIP,

as general partner

and

ROCK REALTY ASSOCIATES L.P.,

as limited partner

July 18, 1985

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REDWOOD TOWER ASSOCIATES, LIMITED PARTNERSHIP

AMENDED AND RESTATED AGREEMENT AND
CERTIFICATE OF LIMITED PARTNERSHIP dated as
of July 18, 1985, between TBG LIMITED PART-
NERSHIP, a Maryland limited partnership (the
"General Partner"), as general partner, and
ROCK REALTY ASSOCIATES L.P., a Massachusetts
limited partnership (the "Limited Partner"),
as limited partner.

Preliminary Statement

Redwood Tower Associates, Limited Partnership (the
"Partnership") was formed pursuant to the Agreement and
Certificate of Limited Partnership dated as of January 11,
1984, which Agreement and Certificate of Limited Partnership
was filed in the office of the Department of Assessments and
Taxation of the State of Maryland on January 17, 1984, as
the certificate of limited partnership of the Partnership
(the "Initial Certificate").

The parties hereto are entering into this Amended
and Restated Agreement and Certificate of Limited Partner-
ship in order to set forth the respective rights and obliga-
tions of the parties hereto to each other and to the
Partnership.

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The General Partner and the Limited Partner desire to acquire, develop and thereafter operate certain property known as 217 East Redwood Street, Baltimore, Maryland, as stated in greater detail below. Accordingly, in consideration of the mutual covenants, conditions and agreements hereinafter set forth, the parties hereto hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01. Definitions. Unless the context otherwise requires, the following terms shall have the following meanings for the purposes of this Agreement:

"Affiliate" shall mean (a) any person directly or indirectly holding any beneficial interest in any Partner or the Partnership; or (b) any person directly or indirectly controlling, controlled by, or under common control with any Partner; or (c) any past or present officer, director, employee, stockholder or partner of any person referred to in the foregoing clauses (a) and (b); or (d) any relative or agent of any person referred to in the foregoing clauses (a), (b) and (c); or (e) any person controlling, controlled by, or under common control with any person referred to in any of the foregoing clauses (a), (b), (c) and (d).

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"Agreement" shall mean this Amended and Restated Agreement and Certificate of Limited Partnership as amended from time to time.

"Bank" shall mean The Bank of New York (Delaware).

"BRLP Agreement" shall mean the letter agreement dated as of February 25, 1985, between the Partnership and Brown Redwood Limited Partnership, a Maryland limited partnership.

"BRLP Property" shall mean the 217 Parcel as defined in the Purchase Agreement.

"Capital Budget" shall have the meaning set forth in Section 3.07 hereof.

"Capital Proceeds" shall have the meaning set forth in Section 5.01 hereof.

"Closing Date" shall be the date of the Closing under the Purchase Agreement.

"Code" means the Internal Revenue Code of 1954, as amended from time to time.

"Completion of Construction" shall mean the earlier of (i) the day on which the construction work contemplated in the Development Plan shall have been completed, as evidenced by a certificate of the supervising architect, and (ii) the day on which a certificate of occupancy shall have been issued for the Property by the appropriate governmental authority.

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"Construction Contract" shall mean a construction agreement between the Partnership and a contractor approved in writing by the Partners for the construction of the improvements on the Property on terms approved by the Limited Partner.

"Construction Loan" shall mean the loan made pursuant to the Construction Loan Agreement.

"Construction Loan Agreement" shall mean the agreement to be entered into between the Bank and the Partnership and the related documentation, in each case as approved by the Partners, providing for the making of loans by the Bank to the Partnership at the times, in the amounts and subject to the terms and conditions provided therein, as such agreement may be amended from time to time.

"Development Plan" shall mean the plan approved by the Partners for the development of the Property consistent with the projected schedule of acquisition and development costs and in accordance with the plans and specifications approved by the Partners, as such plan may be amended from time to time with the approval of the Partners.

"Financing Documents" shall mean the Construction Loan Agreement, the Letter of Credit, a guaranty of completion by the General Partner and the other

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documents executed in connection with the Construction Loan Agreement.

"General Partner Investment Account" shall mean the aggregate sum of (i) all capital contributions made by the General Partner pursuant to Section 4.02 plus (ii) prior to the Stabilized Cash Flow Date, the amount of the General Partner Preference to the extent not paid pursuant to Section 5.02(a)(2) or (b)(4), such aggregate sum to be decreased by any amounts paid pursuant to Section 5.02(b)(2).

"General Partner Preference" shall mean an amount equal to a preference return of 12% per annum on the General Partner Investment Account, which return after the Stabilized Cash Flow Date shall cumulate (but not compound) to the extent not paid pursuant to Section 5.02(a)(2) or (b)(4) and, after such date, such cumulated and unpaid return shall be included in the amount payable as part of such preference return.

"Letter of Credit" shall mean the letter or letters of credit obtained by the Limited Partner for the benefit of the Bank in respect of the Construction Loan as contemplated by the Construction Loan Agreement.

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"LFPI" shall mean LF Property Investment Co., Inc., a Delaware corporation and an Affiliate of the Limited Partner.

"Management Agreement" shall mean the management agreement to be entered into between Toombs Management, Inc., and the Partnership on the terms which have been approved by the Partners.

"Manager" shall mean the company designated pursuant to Section 3.05 hereof to manage the Property and the day-to-day business affairs of the Partnership.

"Net Cash Flow" shall have the meaning set forth in Section 5.01 hereof.

"Operating Budget" shall have the meaning set forth in Section 3.07 hereof.

"Partner" shall mean any person who is a Partner in the Partnership.

"Partnership" shall mean the limited partnership created under this Agreement.

"Permanent Financing" shall mean nonrecourse mortgage indebtedness for the Property obtained to refinance the Construction Loan and approved by the Partners.

"person" shall mean any individual, partnership, corporation, trust or other entity.

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"Property" shall mean the BRLP Property and the property described in the Purchase Agreement, and any improvements now or hereafter constructed thereon.

"Purchase Agreement" shall mean the Agreement of Sale dated December 27, 1983, as amended by (i) an Amendment to Agreement of Sale dated as of December 5, 1984, (ii) a Second Amendment to Agreement of Sale dated as of February 28, 1985, (iii) a Third Amendment to Agreement of Sale dated as of May 20, 1985, and (iv) a Fourth Amendment to Agreement of Sale dated as of July 17, 1985, initially between TDC of Baltimore, Inc., and Redwater Limited Partnership, a Maryland limited partnership, and assigned to the Partnership.

"RRA Investment Account" shall mean the aggregate sum of (i) all capital contributions made by the Limited Partner pursuant to Sections 4.01 and 4.02 plus (ii) the aggregate of all fees paid by the Limited Partner (or LFPI) in connection with the Letter of Credit (and not reimbursed) plus (iii) prior to the Stabilized Cash Flow Date, the amount of the RRA Preference to the extent not paid pursuant to Section 5.02(a)(1) or (b)(3), such aggregate sum to be decreased by any amounts paid pursuant to Section 5.02(b)(1).

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"RRA Preference" shall mean an amount equal to a preference return of 4.88% per annum on the portion of the RRA Investment Account representing the capital contribution of the Limited Partner pursuant to Section 4.01(a) for a period of two years from the date hereof and at the end of such two-year period with respect to such portion, and at all times for all other amounts in the RRA Investment Account, 9.5% per annum on the RRA Investment Account until August 1, 1991, and thereafter for all amounts in the RRA Investment Account an amount equal to 12% per annum on the RRA Investment Account, which return after the Stabilized Cash Flow Date, shall cumulate (but not compound) to the extent not paid pursuant to Section 5.02(a)(1) or (b)(3) and, after such date, such cumulated and unpaid return shall be included in the amount payable as part of such preference return.

"Stabilized Cash Flow Date" shall mean the first day immediately following the expiration of three consecutive fiscal years of the Partnership during which the amounts of Net Cash Flow distributed to the Limited Partner and to the General Partner were sufficient to pay the RRA Preference and the General Partner Preference, respectively, in each of those years.

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ARTICLE II

CONTINUATION OF PARTNERSHIP

Section 2.01. Continuation. The Partnership shall continue its existence as a limited partnership pursuant to the provisions of the Maryland Uniform Limited Partnership Act (the "Act"). Promptly after the execution of this Amended and Restated Agreement and Certificate of Limited Partnership, the General Partner shall file and record a copy thereof as the amended certificate of limited partnership of the Partnership (the "Amended Certificate") in the office of the Department of Assessments and Taxation of the State of Maryland pursuant to the Act, and, thereupon, the rights, duties and obligations of the Partners shall be governed by this Amended and Restated Agreement and Certificate of Limited Partnership. The General Partner shall also file and record any amendments to the Amended Certificate (upon execution thereof by the Partners) and any other documents as may be required or appropriate under the laws of the State of Maryland. The General Partner shall provide the Limited Partner with copies of each such document as filed and recorded.

Section 2.02. Term. The Partnership commenced as of January 11, 1984, and shall continue until termination and liquidation of the Partnership in accordance with the terms hereof.

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Section 2.03. Name. The name of the Partnership shall be Redwood Tower Associates, Limited Partnership.

Section 2.04. Principal Place of Business. The principal offices of the Partnership shall be in care of Toombs Development Company, 47 Elm Street, New Canaan, Connecticut 06840, and in care of Semmes, Bowen & Semmes, 10 Light Street, Baltimore, Maryland 21202, or such other place or places as may from time to time be designated by the General Partner upon notice to the Limited Partner. The Corporation Trust Incorporated, 32 South Street, Baltimore, Maryland 21202 is hereby designated as the Partnership's agent for service of process in the State of Maryland.

Section 2.05. Purpose. The business of the Partnership shall be to acquire, improve, manage, operate, rent, lease, encumber or otherwise deal with the Property and to engage in any other business pertaining to the Property in accordance with the terms and provisions of this Agreement.

ARTICLE III

MANAGEMENT

Section 3.01. Management of the Partnership. Except as expressly provided to the contrary herein and in the Act, the Partnership shall be managed solely by the General Partner who shall have all the powers of general partner of a partnership without limited partners formed

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under the laws of the State of Maryland, including the power to implement and carry out the Development Plan, to take all actions to implement the acquisition of the Property and the transactions contemplated by the Financing Documents, in each instance as it in its sole discretion deems proper, to execute, acknowledge and deliver any and all instruments to effectuate any of the foregoing, and to lease and operate the Property.

Section 3.02. Duties of the General Partner. The General Partner shall devote such time and attention as are reasonably required to manage and supervise the business of the Partnership properly and efficiently, and shall exercise reasonable care to assure the proper management and supervision of the business of the Partnership and to carry out its obligations under this Agreement. Without limiting the generality of the foregoing, the General Partner shall:

- (a) execute and deliver on behalf of the Partnership such documents as may be required for the Partnership to acquire the Property in accordance with the terms of the Purchase Agreement and the BRLP Agreement;
- (b) use reasonable efforts to ensure that the Property is developed and constructed in accordance with the Development Plan and in compliance with the requirements of the Bank under the Financing Documents and applicable law, that the Property is properly

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maintained and that any necessary repairs are made promptly, and during the development period cause to be prepared and submitted to the Limited Partner periodic reports setting forth the progress of the development and leasing of the Property;

(c) use reasonable efforts to obtain and maintain in effect such insurance against casualty, liability and other risks, pursuant to policies with such insurers and in such form as are approved by the Limited Partner;

(d) cause to be prepared and timely filed with appropriate governmental authorities all reports required to be filed under, and cause the Partnership to comply with, all then current and applicable laws, rules and regulations;

(e) to the extent feasible, cause all contracts, leases, mortgages, notes, guarantees (other than the guaranty of completion to be furnished to the Bank by the General Partner in connection with the Construction Loan) and other obligations entered into or made by or on behalf of the Partnership to contain a provision to the effect that recourse on such obligation shall be had only against the assets of the Partnership and in no event shall recourse be sought against any Partner;

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(f) prepare and deliver, or cause the Manager to prepare and deliver, to each of the Partners within 15 days after the close of each calendar month an unaudited statement for such month and the year to date, certified by the General Partner or the Manager, as the case may be, to be true and correct to the best of its knowledge and belief, showing the results of operation of the Partnership for such periods, the unpaid balance due under all obligations of the Partnership and the amount of receipts and expenditures of the Partnership for such month and all other information reasonably requested by any Partner; and

(g) prepare and deliver, or cause the Manager to prepare and deliver, to each of the Partners within 30 days after the close of each fiscal quarter (i) a balance sheet as at the end of such quarter, (ii) an income statement for such fiscal quarter and for the year to date prepared on an accrual basis and (iii) a statement of the Net Cash Flow and Capital Proceeds and the shares thereof distributable to each of the Partners, such report to be certified by the General Partner or the Manager, as the case may be, to be true and correct to the best of its knowledge and belief.

Section 3.03. Limitations on the General Partner.

Notwithstanding any other provisions of this Agreement to

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the contrary, prior to any conversion pursuant to Section 9.10 of the Limited Partner's partnership interest to a general partnership interest, without the approval of the Limited Partner, the General Partner shall not, and after any such conversion, without the approval of the other general partner of the Partnership, neither general partner of the Partnership shall, on behalf of the Partnership:

(a) sell, lease, mortgage (except pursuant to the Financing Documents) or otherwise transfer or dispose of all or any substantial part of all the Property (or enter into any modification, extension or other amendment of any instrument theretofore approved by the Limited Partner relating to any of the foregoing), or acquire by purchase, ground lease or otherwise any real property except pursuant to the Purchase Agreement and the BRLP Agreement;

(b) enter into any lease of space in the Property or any material amendment thereof, or accept any cancellation or surrender of any such lease, if such lease (i) involves more than one full floor or more of space, (ii) has a term or terms (including options) aggregating more than five years, or (iii) contains terms that differ in any material respect from the terms of the standard form of lease or the leasing plan (which shall include a schedule of minimum rents per square foot for

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each floor of the Property) adopted by the Partnership with the approval of the Limited Partner;

(c) except as provided in the Financing Documents, incur any indebtedness on behalf of the Partnership in any year in excess of the amount contemplated by the Development Plan or the Capital Budget or the Operating Budget for such year, change or deviate from the Development Plan in any material way, cause the Partnership to agree to any material amendment to any of the Financing Documents, make capital expenditures during any fiscal year in excess of the expenditures provided for in the Capital Budget for such year, establish reserves for working capital in any year in excess of those provided in the Operating Budget for such year or loan any funds of the Partnership;

(d) implement any material (i.e., for an amount in excess of \$50,000) construction or architectural contract or any architectural plans, specifications and drawings with respect to any construction, improvement or modification involving the Property, except for the Construction Contract and such of the foregoing as shall have been approved by the Limited Partner as part of the Development Plan;

(e) adjust, settle or compromise any claim, obligation, debt, demand, suit or judgment against the

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Partnership which relates to a Cost of Construction (as defined in Section 4.02(c)) for a sum in excess of \$100,000 or if the aggregate of all such adjustments, settlements or compromises would exceed \$250,000;

(f) adjust, settle or compromise any other claim, obligation, debt, demand, suit or judgment against the Partnership for a sum in excess of \$10,000;

(g) grant any easement or servitude or enter into any reciprocal easement or operating agreement affecting title to the Property or any substantial portion thereof, or agree to modify or cancel any such grant or agreement; or

(h) use the name of any Partner, any partner of any Partner (other than the General Partner and TDC of Baltimore, Inc.), Lazard Freres & Co., or LFPI, or any combination that includes any of the foregoing or a derivation thereof in any advertising, press release or other publicity material.

Section 3.04. Financing. The General Partner is authorized to execute and deliver such documents and take such other actions on behalf of the Partnership as may be necessary or useful in connection with the acquisition of the Property or the consummation of any of the transactions contemplated by any of the Financing Documents.

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Section 3.05. Appointment and Replacement of Manager. The Partners hereby approve the appointment of Toombs Management, Inc., as the Manager of the Property pursuant to the Management Agreement, and the Partners agree that the Manager shall discharge its duties pursuant to Section 3.06 hereof and the Management Agreement. The Management Agreement shall have a term of one year beginning on the Completion of Construction and shall be automatically renewed for successive one-year periods unless either the Partnership or the Manager elects to terminate the Management Agreement at the end of any such one-year period upon at least 30 days' written notice. Upon termination of the Management Agreement, the appointment of any manager shall be subject to the approval of the Partners. At the request of the Limited Partner, the Partnership will terminate the Management Agreement with the Manager if such action is permitted under the Management Agreement.

Section 3.06. Duties of Manager. (a) The Manager shall at the sole expense of the Partnership (except as otherwise provided in the Management Agreement) conduct or cause to be conducted the ordinary and usual business and affairs of the Partnership and shall manage the Property in accordance with and as limited by this Agreement and the Management Agreement. In this regard, the Manager shall:

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(1) endeavor, with the assistance of a brokerage firm to be approved by the General Partner and the Limited Partner, pursuant to an agreement executed by such firm and by the Partnership, to lease space in the Property to third parties, subject in all instances to Section 3.03(b) hereof;

(2) select and submit to the General Partner for its approval all supervisors, architects, engineers, attorneys and other persons necessary or appropriate to carry out the business of the Partnership, and retain and employ such persons on behalf of the Partnership;

(3) collect all rent and other charges due from tenants and otherwise due the Partnership with respect to the Property;

(4) from funds collected pay expenses of the Property as authorized by the Partnership;

(5) advise the Partnership with respect to its insurance program and if and when authorized by the Partnership, cause to be placed and kept in force all forms of insurance required by law or needed to protect the Partnership adequately;

(6) enter into service contracts appropriate for the operation of the Property;

(7) maintain the Property in accordance with standards acceptable to the Partnership;

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(8) provide all information reasonably requested
by any Partner; and

(9) perform all other duties on the part of the
Manager specified in the Management Agreement.

Notwithstanding the foregoing, the Manager shall not have
any authority to make any expenditure or incur any obliga-
tion on behalf of the Partnership unless such expenditure or
obligation is made pursuant to a Capital Budget or Operating
Budget then in effect or is otherwise permitted pursuant to
this Agreement.

Section 3.07. Budgets. From and after the
Completion of Construction and not later than 60 days prior
to the end of each fiscal year thereafter, the General
Partner shall prepare and submit to the Limited Partner for
its consideration a capital budget (the "Capital Budget")
setting forth the estimated capital expenditures of the
Partnership for the next succeeding fiscal year. At a
reasonable time prior to commencement of the operation of
the Property and not later than 60 days prior to the end of
each fiscal year thereafter, the General Partner shall
prepare and submit to the Limited Partner for its consid-
eration an operating budget (the "Operating Budget") setting
forth the estimated receipts, and separately and in reason-
able detail, the estimated operating and other noncapital
expenditures of the Partnership for the next succeeding

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(a) Except as may be expressly provided for herein or in the Management Agreement or in the Construction Contract or as may be hereafter approved by the Partners, no payment will be made by the Partnership to any Partner or any Affiliate for the services of such Partner or Affiliate. No part of any Partner's central office overhead or general administrative expenses shall be deemed to be an expense of the Partnership; provided, however, that the travel expenses, up to an aggregate of \$2,500 in each year, for all trips by a general partner of the Limited Partner and/or by officers or employees of Affiliates of the Limited Partner to inspect the Property and examine the books and operations of the Partnership shall be expenses of the Partnership. (b) The Partnership shall not enter into any contract, agreement, lease or other arrangement for the furnishing to or by the Partnership of goods, services or space with any person or entity related to or who is an Affiliate of any Partner unless such contract, agreement,

Section 3.08. Arrangements with Affiliates.
such Budget.
Budget is approved by the Limited Partner, no further approval shall be required in respect of any of the expenditures or the obligations of the Partnership provided for in such Budget.

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lease or other arrangement has been specifically approved by the Partners.

Section 3.09. Fiscal Year. Unless all Partners shall otherwise approve, the fiscal year of the Partnership shall be the calendar year.

Section 3.10. Books and Records; Accountants.

(a) The books of account of the Partnership shall be kept and maintained, on an accrual basis, at the place or places approved by the Partners, subject to Section 9.10.

(b) Each Partner shall have the right at all reasonable times during usual business hours to audit, examine and make copies of or extracts from the books of account of the Partnership. Such right may be exercised through any agent or employee of a Partner designated by it or by an independent public accountant designated by such Partner.

(c) The books of the Partnership shall be examined, certified and audited annually as of the end of each fiscal year by Ernst & Whinney or such other recognized firm of independent certified public accountants as may be approved by the Partners. For each fiscal year of the Partnership, such accountants shall determine and prepare full financial statements including, without limitation, a balance sheet, an income statement, a statement of changes in financial position and a statement of the Net Cash Flow

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and Capital Proceeds of the Partnership, and the share of the net profits and losses of the Partnership and Net Cash Flow and Capital Proceeds of the Partnership allocable to each of the Partners. The General Partner shall promptly upon receipt of such financial statements, and in any event within 60 days after the end of each such fiscal year, transmit copies thereof to the Limited Partners, together with the report of such accountants covering the results of such audit. The General Partner shall cause such accountants to prepare the tax returns of the Partnership within 60 days after the end of each such fiscal year. Upon receipt of each such tax return from such accountants, the General Partner shall forthwith transmit copies thereof to the Limited Partner. Once each such tax return has been approved by the Partners, the General Partner shall cause it to be filed on a timely basis.

Section 3.11. Depreciation. Unless the Partners shall otherwise agree, depreciation shall be on the straight-line (ACRS) method.

Section 3.12. Tax Elections. (a) In the event of a transfer of all or part of the interest of a Partner, such Partner may require that the Partnership elect pursuant to Section 754 of the Code to adjust the basis of the Partnership's property. All other elections required or permitted to be made by the Partnership under the Code shall be

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made in such manner as is, in the opinion of Ernst & Whinney (or such firm as may be the accountants for the Partnership pursuant to Section 3.10(c)), most beneficial to the Limited Partner, it being understood that the Partnership will take current year deductions to the extent permitted under the Code without the risk of any significant amount being subject to recapture as ordinary income.

(b) Notwithstanding Section 3.12(a) hereof, if a Partner transfers all or part of its interest in the Partnership, any basis adjustment attributable to such transfer, whether made under Section 754 of the Code or otherwise, shall be allocated solely to the transferee.

Section 3.13. Fees and Expenses. The Partnership shall pay to the General Partner out of the proceeds of the Construction Loan a fee of \$750,000 for services rendered in connection with managing the development of the Property, with such fee to be payable, \$30,000 on the date of the first drawdown under the Construction Loan and the balance in 18 equal monthly installments of \$40,000 on the first day of each month commencing thereafter. The Partnership shall also pay to LFPI out of the proceeds of the Construction Loan a fee of \$480,000 for consulting and other services, with such fee to be payable \$25,284 on date of the first drawdown under the Construction Loan and the balance in 18 monthly installments of \$25,262 on the first day of each

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month commencing thereafter. The Partnership will reimburse each Partner (and LFPI) for all costs and expenses incurred in connection with the acquisition of the Property and the formation of the Partnership, including, without limitation, the fees of counsel and other expenses of each of the Partners (and LFPI) and the cost of the Letter of Credit.

ARTICLE IV

CAPITAL CONTRIBUTIONS

Section 4.01. Initial Capital Contributions.

(a) The Limited Partner shall contribute \$2,620,000 on the Closing Date, which amount shall be used, together with funds provided by the Bank pursuant to the Construction Loan Agreement, to acquire the Property on the Closing Date, to pay closing costs and to provide initial working capital for the Partnership.

(b) The obligation of the Limited Partner to make the initial capital contribution referred to in Section 4.01(a) shall be conditioned on (i) the acquisition of the Property by the Partnership in accordance with the terms of the Purchase Agreement and the BRLP Agreement (with title thereto subject only to the permitted encumbrances referred to in the title policy commitment provided by the General Partner and approved by the Limited Partner), (ii) all necessary approvals (including, but not limited to, those

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with respect to zoning) for the initial drawdown under the Construction Loan having been obtained and being in full force and effect, and all other necessary approvals (including, but not limited to, those with respect to zoning) for the development of the Property, in accordance with the Development Plan, being obtainable in the reasonable judgment of the Limited Partner, (iii) the Financing Documents having been executed by the Bank, the Partnership and the General Partner, as the case may be, and all conditions for the initial drawdown under the Construction Loan having been satisfied and (iv) the funding by the Bank of any amount in excess of \$2,620,000 required to cover the cost of acquiring the Property on the Closing Date (including closing costs) and any other expenses of the Partnership required to be paid prior to the next drawdown of the Construction Loan.

Section 4.02. Additional Capital Contributions.

(a) Subject to the fulfillment of the General Partner's obligations under Section 4.02(c), the Limited Partner shall make additional capital contributions to the Partnership up to an aggregate maximum amount of \$2,000,000, to the extent required by the Partnership to pay (i) any amounts due in respect of the Construction Loan not repaid out of the funds obtained through Permanent Financing and (ii) other costs and expenses of the Partnership during the period prior to the date on which the Permanent Financing is closed.

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(b) Subject to the fulfillment of the General Partner's obligations under Section 4.02(c) and the fulfillment of the Limited Partner's obligations under Section 4.02(a), the General Partner and the Limited Partner shall make additional capital contributions to the Partnership, pro rata in the ratio of 32% for the General Partner and 68% for the Limited Partner (subject to adjustment as provided in Section 4.02(e)), up to an aggregate maximum amount of \$1,250,000, to the extent required by the Partnership to pay (i) any amounts due in respect of the Construction Loan not repaid out of the funds obtained through the Permanent Financing, the capital contributions of the Limited Partner pursuant to Section 4.02(a) or the capital contributions of the General Partner pursuant to Section 4.02(c), and (ii) other costs and expenses of the Partnership during the period prior to the date on which the Permanent Financing is closed.

(c) The General Partner agrees to supervise the development of the Property and further agrees that it shall be responsible for ensuring that such development is accomplished in accordance with the Development Plan. In the event that the Costs of Construction exceed \$22,770,000, the General Partner hereby agrees that it shall pay all Costs of Construction in excess thereof. "Costs of Construction" shall mean those items identified with an asterisk on the

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Development Plan. Such obligation shall be effective notwithstanding the reason for any such increases in such items unless otherwise expressly approved by the Limited Partner. Any payments made by the General Partner pursuant to this Section 4.02(c) shall be deemed to be capital contributions to the Partnership made as of the date of each such payment.

(d) If any capital contributions are required to be made pursuant to Section 4.02(a), (b) or (c), the Partners agree that either Partner may send a notice thereof to the other Partner in the manner provided in this Agreement. Such notice shall contain a statement setting forth the specific purpose for which such contribution is required and the amount required. Each Partner shall, within 20 days of the receipt of such notice, deposit the amount required by such notice in an account approved by the Partners and such funds shall be applied to fund the obligations for which such funds were required. The obligation of the Partners to make such capital contribution shall be conditioned on the other's making any capital contribution required of it at such time. If there is any drawing under the Letter of Credit, the General Partner shall immediately pay to the Limited Partner any amount thereof attributable to items payable by the General Partner under Section 4.02(c) and 32% of any amount drawn on the Letter of Credit in respect of

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the amounts required to be contributed by the General Partner and the Limited Partner pursuant to Section 4.02(b). All amounts paid by the General Partner to the Limited Partner pursuant to the preceding sentence shall be deemed to be capital contributions by the General Partner to the Partnership made as of the date of each such payment.

(e) Each of the Partners has agreed to make its capital contributions to the Partnership in reliance upon the other's agreement to make its capital contributions to the Partnership. The parties acknowledge that such agreements were an inducement, sine qua non, to make their investments in the Partnership and, accordingly, that the performance of such agreements is the basis, sine qua non, on which each of the Partners is to be entitled to receive its interest in Net Cash Flow, Capital Proceeds and each item of income, gain, loss, deduction or credit of the Partnership. Therefore, in the event that either Partner (a "Defaulting Partner") fails to make any additional capital contribution pursuant to Section 4.02(a), (b) or (c), in whole or in part, within the time specified in Section 4.02(d), the other nondefaulting Partner (the "Nondefaulting Partner") shall send an additional notice to the Defaulting Partner setting forth such fact and the amount unpaid, and the Defaulting Partner shall have a further period of 10 days to make the full amount of such

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additional capital contribution. If at the end of such 10-day period the Defaulting Partner shall still have failed to make such additional capital contribution, in whole or in part, the Nondefaulting Partner may make the capital contribution to the Partnership required of the Defaulting Partner. If the Nondefaulting Partner does make such capital contribution to the Partnership, the interests of the Partners as aforesaid shall automatically be modified as of the date of such contribution so that such Nondefaulting Partner's interest shall then be the sum of (i) its interest prior to making such contribution plus (ii) one percent for every \$5,000 then being contributed by such Nondefaulting Partner in lieu of the amount required to be contributed by the Defaulting Partner. The Defaulting Partner's interest shall then automatically become 100% minus the aggregate of the interest (adjusted as aforesaid) of such Nondefaulting Partner. Any additional capital contributions thereafter required to be made by the Partners shall be made pro rata in accordance with their interests as so adjusted. The rights of a Nondefaulting Partner under this Section 4.02(e) shall not be exclusive of any other rights or remedies of such Nondefaulting Partner against the Defaulting Partner.

(f) If the Partnership shall require funds in excess of the capital contributions required under Sections 4.01 and 4.02(a), (b) and (c) to meet any costs and

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expenses of the Partnership, the General Partner and the Limited Partner shall make capital contributions in excess of those required under Sections 4.01 and 4.02(a), (b) and (c), but only in the amounts and at the times as they shall mutually agree. Such contributions shall be made pro rata in the ratio of 32% for the General Partner and 68% for the Limited Partner (subject to adjustment as provided in Section 4.02(e)).

(g) The liability of the Limited Partner shall be limited to the aggregate amount of capital contributions required in accordance with the provisions of this Article IV, but only when the same shall become due pursuant hereto and the Limited Partner shall not have any personal liability to contribute money to, or in respect of, the liabilities or the obligations of the Partnership or the General Partner except pursuant to this Article IV.

(h) A Partner shall not have any obligation to the Partnership or to any other Partner to restore any negative balance in the capital account of such other Partner. No Partner shall be entitled to withdraw all or any part of its capital contributions except as expressly provided in this Partnership Agreement. No interest shall be payable by the Partnership on the capital contributions of any Partner except as otherwise provided herein. In no

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event shall any Partner be entitled to demand any property from the Partnership other than cash.

ARTICLE V

DISTRIBUTIONS OF CASH FLOW AND CAPITAL PROCEEDS

Section 5.01. Net Cash Flow and Capital Proceeds.

(a) As used in this Agreement, the term "Net Cash Flow" for any period shall mean (a) the net income of the Partnership computed in accordance with generally accepted accounting principles, consistently applied, consisting of all income derived from the operation of the Property or otherwise (but excluding all Capital Proceeds) less operating expenses (including interest on indebtedness, real estate taxes and the like), determined in each case on an accrual basis, plus (b) depreciation and other noncash charges deducted in computing net income, less (c) accounts receivable, to the extent included in the computation of net income of the Partnership described in (a) above, plus (d) accounts receivable items from prior periods, to the extent collected in the current period, less (e) the amount of any payments of prepaid items, to the extent not deducted from the net income of the Partnership described in (a) above, plus (f) amortization of prepaid items, to the extent paid in earlier years and deducted from net income of the Partnership described in (a) above, less (g) payments made in

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amortization of indebtedness of the Partnership, less
(h) capitalized expenditures when made from sources other
than reserves previously deducted in determining Net Cash
Flow or borrowings or capital contributions, less (i) such
amounts as the Partners shall agree may be required to
maintain reasonable reserves and working capital.

(b) As used in this Agreement, the term "Capital
Proceeds" shall mean any net proceeds (after payment of all
debts then due and payable and the establishment of appro-
priate reserves) arising from (i) the sale, exchange or
other disposition of the Property or any part thereof or
(ii) the financing, refinancing, condemnation (or transfer
in lieu thereof) or casualty of the Property or any part
thereof (to the extent such proceeds of casualty or condem-
nation are not used for repair or restoration) (a "Capital
Transaction").

Section 5.02. Distributions of Net Cash Flow and
Capital Proceeds. (a) Within 30 days after the end of each
fiscal quarter for which it has been determined that Net
Cash Flow exists, such Net Cash Flow shall be distributed to
the Partners as follows:

- (1) first, to the Limited Partner, the RRA Prefer-
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- (2) second, to the General Partner, the General
Partner Preference; and

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(3) third, 32% to the General Partner and 68% to the Limited Partner (subject to adjustment as provided in Section 4.02(e)).

(b) Capital Proceeds shall be distributed to the Partners as follows:

(1) first, to the Limited Partner an amount up to the amount of the RRA Investment Account;

(2) second, to the General Partner an amount up to the amount of the General Partner Investment Account;

(3) third, to the Limited Partner, the RRA Preference;

(4) fourth, to the General Partner, the General Partner Preference;

(5) fifth, 32% to the General Partner and 68% to the Limited Partner (subject to adjustment as provided in Section 4.02(e));

provided, however, that the Capital Proceeds arising as a result of a Capital Transaction involving the disposition of all or substantially all of the Property or the liquidation of the Partnership shall be distributed to the Partners in accordance with the Partners' capital accounts as adjusted pursuant to Section 6.01 for any gains or losses arising from such Capital Transaction and all prior Capital Transactions.

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ARTICLE VI

PROFITS AND LOSSES

Section 6.01. Capital Accounts. There shall be established for each Partner on the books of the Partnership a capital account. Such capital account shall be credited with the amount of all capital contributions made by a Partner to the Partnership pursuant to Sections 4.01 and 4.02 hereof. It shall be increased by the amount of any income or gain allocated to a Partner pursuant to Sections 6.02 and 6.03 hereof, and decreased by (i) the amount of all losses allocated to a Partner pursuant to Sections 6.02 and 6.04 hereof and (ii) all amounts distributed (including the fair market value of any assets distributed in kind) to a Partner pursuant to Sections 5.02 and 9.09 hereof.

Section 6.02. Net Profits and Losses. (a) Subject to Sections 6.03 and 6.04 hereof, the net profits and losses of the Partnership and each item of income, gain, loss, deduction or credit entering into the computation thereof shall be allocated to each Partner and credited or charged, as the case may be, to the capital accounts of such Partner in the same proportion that the total amount of Net Cash Flow distributed to such Partner in such year bears to the total amount of Net Cash Flow distributed to all Partners in such year, or in the absence of any such Net Cash Flow distributions, as if \$10,000 of Net Cash Flow were

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distributed and in the proportions in which such amount would be distributed.

Section 6.03. Capital Profits. Subject to Section 6.06, the net gains of the Partnership arising from a Capital Transaction shall be allocated among, and credited to the capital accounts of, the Partners in the following order of priority:

(i) first, an amount of gain equal to the aggregate negative capital accounts (as reflected on the books of the Partnership immediately prior to such Capital Transaction) of all Partners who have such negative capital accounts shall be allocated among such Partners in proportion to their respective negative capital accounts;

(ii) second, an amount of any remaining gain equal to the sum of the amounts for each Partner of the excess of (x) the Capital Proceeds to be distributed to such Partner with respect to such Capital Transaction pursuant to Section 5.02(b) (without regard to the proviso to Section 5.02(b)) or pursuant to Sections 9.09 (b) and (c), if applicable, over (y) such Partner's capital account (as adjusted to reflect allocation of gain to such Partner pursuant to subparagraph (i) above) shall be allocated to each Partner in the same proportion as such Partner's share of such sum bears to such sum; and

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(iii) any remaining gain shall be allocated in the same proportions that an amount of cash equal to such remaining gain would be distributed pursuant to Section 5.02(b) or pursuant to Sections 9.09 (b) and (c), if applicable, were such cash to be distributed (without regard to the proviso set forth in Section 5.02(b)) in addition to the cash actually distributed to Partners pursuant to Section 5.02(b) or Sections 9.09(b) and (c), as the case may be.

Section 6.04. Capital Losses. The net losses of the Partnership arising from a Capital Transaction shall be allocated among and charged to the capital accounts of the Partners in the following order of priority:

(a) first, an amount of loss equal to the sum of the amounts for each Partner who has a positive capital account of the excess of (x) the positive capital account of such Partner (as reflected on the books of the Partnership prior to such Capital Transaction) over (y) the Capital Proceeds to be distributed to such Partner with respect to such Capital Transaction pursuant to Section 5.02(b) (without regard to the proviso set forth in Section 5.02(b)), or pursuant to Sections 9.09 (b) and (c), if applicable, shall be allocated to each Partner in the same proportion as such Partner's share of such sum bears to such sum; and

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(b) any remaining loss shall be allocated 32% to the General Partner and 68% to the Limited Partner.

Section 6.05. Distribution In Kind. In case any of the assets of the Partnership are distributed in kind, the capital accounts of the Partners shall be adjusted as if the assets were sold for their fair market values and the resulting gain or loss were allocated to the Partners pursuant to Section 6.03 or Section 6.04 hereof.

Section 6.06. Depreciation Recapture. Any gain of the Partnership arising from a Capital Transaction and treated as ordinary income for Federal income tax purposes because attributable to the recapture of any depreciation and any recapture of investment tax credit shall be allocated to the Partners who were allocated the depreciation or investment tax credit being recaptured.

Section 6.07. Definition of Net Profits and Losses. The "net profits" and "net losses" of the Partnership shall be the net profits and losses of the Partnership for Federal income tax purposes as determined by the independent public accountants referred to in Section 3.10(c) hereof.

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Section 7.01. Transfer of the General Partner's
Interest. (a) The General Partner may sell, assign or
otherwise transfer its partnership interest only as provided
herein. Upon any transfer of all or a portion of the
General Partner's partnership interest (or the general
partner) permitted hereunder, unless the Limited Partner
shall agree to admit the transferee as a substituted general
partner in accordance with Section 7.01(b), (1) such trans-
ferred interest shall be converted to a limited partnership
interest and (ii) the transferee thereof shall become a
limited partner of the Partnership, if admitted as a limited
partner pursuant to Section 7.03, having only the rights of
a limited partner under the Act. In the event that the
General Partner's entire partnership interest in the
Partnership shall be converted to a limited partnership
interest in accordance with the preceding sentence or in
accordance with Section 7.01(c), the Limited Partner shall
have the right to cause a person or entity selected by it to
be admitted as a general partner of the Partnership,
entitled to such ratable portion of the Net Cash Flow,
Capital Proceeds and net profits and losses of the

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TRANSFER AND TERMINATION

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Partnership otherwise allocable to the Limited Partner as the Limited Partner shall choose.

(b) Neither a proposed additional general partner nor a proposed successor to a withdrawing, retiring or removed general partner shall be admitted as a general partner unless he is accepted as a general partner by the other Partner. Such proposed additional or successor general partner shall be admitted as a general partner immediately after such acceptance is given and upon his assumption, in writing, of all the rights, powers and obligations of the General Partner under this Agreement.

(c) The General Partner agrees, and W. Scott Toombs ("Toombs") by executing this Agreement agrees, that, unless prevented by death, insanity, incompetency or physical incapacity, Toombs, together with members of his immediate family, shall own directly or indirectly a controlling interest in the General Partner (which shall mean at least 25% of the equity interest thereof), the general partner of the General Partner and Toombs Management, Inc. (which shall mean at least 25% of the equity interests in each such corporation so long as it is a private corporation). At any time (i) when the requirements specified in the preceding sentence are not satisfied (whether or not by reason of death, insanity, incompetency or physical incapacity) or (ii) after the death, insanity, incompetency or physical

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incapacity of Toombs, the Limited Partner shall have the right to have Toombs Management, Inc., replaced as Manager and, unless another person reasonably acceptable to the Limited Partner shall have acquired a controlling interest in the General Partner (which shall mean at least 25% of the equity interest thereof) and the general partner of the General Partner, the Limited Partner shall also have the right, exercisable by giving written notice to the General Partner, to cause the partnership interest of the General Partner in the Partnership to be converted to a limited partnership interest, to cause the General Partner to become a limited partner of the Partnership, having only the rights of a limited partner under the Act and to cause a person or entity selected by it to be admitted as a general partner of the Partnership, entitled to such ratable portion of the Net Cash Flow, Capital Proceeds and net profits and losses of the Partnership otherwise allocable to the Limited Partner as the Limited Partner shall choose.

Section 7.02. Transfer of the Limited Partner's Interest. (a) The bankruptcy, dissolution, death, insanity, incompetency, or retirement of the Limited Partner or any of its general partners shall not dissolve or terminate the Partnership. Upon the occurrence of any such event, the legal representative of such Partner shall be deemed to be the assignee of such Partner's interest in the Partnership

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and may become a substituted limited partner upon the terms and conditions set forth in Section 7.03.

(b) Subject to the terms of Section 7.04, the Limited Partner shall have the right to assign all or any part of its interest in the Partnership; provided, however, that the assignee of such interest shall become a substituted limited partner only upon the terms set forth in Section 7.03. An assignment shall not be binding upon the General Partner until written notice thereof is received by the General Partner. If the Limited Partner exercises its option pursuant to Section 9.10 hereof and transfers all or a portion of its general partnership interest pursuant to the terms hereof, the transferred interest shall be converted to a limited partnership interest and the transferee thereof shall become a limited partner of the Partnership, having only the rights of a limited partner under the Act.

(c) In the event that each of Paul E. Taylor, Jr., Kenneth H. Simpson and such other persons as may be reasonably satisfactory to the General Partner shall no longer be a general partner of the Limited Partner, the right of the Limited Partner to become a general partner of the Partnership set forth in Section 9.10 shall be terminated, and if such event shall occur after such right shall have been exercised, so long as there is at least one other general partner of the Partnership, the partnership

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interest of the Limited Partner in the Partnership shall be converted to a limited partnership interest and the Limited Partner shall become a limited partner of the Partnership, having only the rights of a limited partner under the Act.

Section 7.03. Substituted Limited Partners.

(a) The general partner(s) shall have the power to admit (or not admit) in its (their) sole discretion as a substitute or additional Limited Partner any person who acquires the partnership interest of the Limited Partner or the General Partner, or any part of either.

(b) The admission of an assignee as a substituted limited partner shall be conditioned upon the assignee's written acceptance and adoption of all the terms and provisions of this Agreement. Any such assignee admitted as a substituted limited partner shall have only the rights of a limited partner under the Act. Any such assignee not admitted as a substituted limited partner shall not have any rights of a limited partner but shall have only the right to a ratable portion of the Net Cash Flow, Capital Proceeds and net profits and losses relating to the partnership interest or part thereof assigned.

(c) Any person who acquires all or any part of a partnership interest shall, whether or not admitted to the Partnership as a Partner, acquire the rights to the ratable portion of the Net Cash Flow, Capital Proceeds, and net

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profits and losses relating to the partnership interest or part thereof assigned.

Section 7.04. Restrictions on Transfer.

(a) Without the written consent of all Partners no Partner shall assign, sell, mortgage, pledge, hypothecate, or otherwise dispose of its interest in the Partnership or its share of the net profits and losses, Net Cash Flow or Capital Proceeds during the period prior to the later of the Stabilized Cash Flow Date and the date on which the Permanent Financing is incurred, and thereafter any such transactions shall only be permitted if made in accordance with the provisions of this Section 7.04. Any such transaction at any time may be made only in accordance with Federal and state securities laws.

(b) If any Partner shall desire to sell or assign all or any part of its interest in the Partnership to a third party subject to the provisions of this Article VII, then the Partner desiring to sell as aforesaid (the "Selling Partner") shall obtain a bona fide written offer from such third party. The Selling Partner shall thereupon give notice to the other Partner of such offer, setting forth the identity of such third party and the terms and conditions upon which the third party is willing to purchase the interest being offered for sale. The other Partner shall then have 30 days within which to give notice to the Selling



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Partner that it wishes to acquire all or a specified portion of the interest offered for sale on such terms and conditions. If the other Partner shall not have given notice to acquire the interest and shall not have given notice that such third party is not a financially responsible person of good repute (in the reasonable judgment of the other Partner), in each case within the 30-day period following the notice from the Selling Partner, the Selling Partner may sell its interest to such third party during the period prior to the closing date set forth in the notice, or, if no closing date was set forth, within 90 days of such notice, and only on terms and conditions no less favorable to the Selling Partner than those set forth in the original offer; provided that such third party shall agree in writing to be subject to and to assume the terms, conditions, obligations and liabilities of this Agreement and provided further that such third party shall be admitted to the Partnership only in accordance with the second sentence of Section 7.01(a) or Section 7.03, as the case may be.

(c) Notwithstanding anything to the contrary contained herein, the General Partner shall be permitted to pledge its interest in the Partnership and/or its share of the net profits and losses, Net Cash Flow or Capital Proceeds in connection with a borrowing to obtain funds for the purpose of making a capital contribution pursuant to Sec-

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tion 4.02(c) hereof; provided, however, that (x) the person or entity to whom such interest and/or or share is pledged is a financially responsible person of good repute in the reasonable judgment of the Limited Partner and (y) upon any foreclosure of such pledge, at the election of the Limited Partner, either (i) the interest of the General Partner in the Partnership shall be converted to a limited partnership interest and the transferee thereof shall become a limited partner of the Partnership, having only the rights of a limited partner under the Act and the Limited Partner shall have the right to cause a person or entity selected by it to be admitted as a general partner of the Partnership entitled to such ratable portion of the Net Cash Flow, Capital Proceeds and net profits and losses of the Partnership otherwise allocable to the Limited Partner as the Limited Partner shall choose, or (ii) the transferee of the interest of the General Partner in the Partnership shall be admitted as a general partner with all the rights, powers and obligations of the General Partner under this Agreement.

Section 7.05. Section 708. If a termination of the Partnership under Section 708 of the Code or any corresponding provision of subsequent law would result in recapture, loss, reduction or deferral of deductions or credits of the Partnership or any Partner under the Code, no sale, exchange or assignment of a Partner's Interest in the

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Partnership may be made if the Interests sought to be sold, exchanged or assigned, when added to the total of all other Interests sold, exchanged or assigned, within the period of 12 consecutive months prior thereto, would result in the termination of the Partnership under Section 708 of the Code or any corresponding provision of subsequent law.

Section 7.06. Termination. (a) This Partnership shall terminate upon the first to occur of any of the following events or dates:

- (i) by mutual agreement of the Partners;
- (ii) if requested by the Limited Partner prior to the closing under the Purchase Agreement, in the event the closing under the Purchase Agreement does not occur by August 30, 1985 (or such later date as extended by the Limited Partner, provided that the Costs of Construction will not be increased in a material amount as a result of such extension) -for any reason whatsoever;
- (iii) December 31, 2023;
- (iv) the sale or other disposition of all or substantially all the assets of the Partnership; or
- (v) in the event that
 - (A) there occurs the death, insanity, incompetence, liquidation or termination (except in the case in which a general partner shall be reconstituted by its remaining partners following any

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liquidation or dissolution) or other legal inca-
pacity of a general partner; or

(B) a general partner files a petition or
answer or consent seeking relief under Title 11 of
the United States Code, as now constituted or
hereafter amended, or any other applicable Federal
or state bankruptcy law or other similar law, or
consents to the institution of proceedings there-
under or to the filing of any such petition or to
the appointment of or taking possession by a
receiver, liquidator, assignee, trustee, custodian
or sequestrator (or other similar official) of
such partner or of any substantial part of its
property, or fails generally to pay its debts as
such debts become due, or takes action in further-
ance of any such action, or a decree or order is
entered by a court having jurisdiction in the
premises for relief in respect of such partner
under Title 11 of the United States Code, as now
constituted or hereafter amended, or any other
applicable Federal or state bankruptcy law or
other similar law, or appointing a receiver,
liquidator, assignee, trustee or sequestrator (or
other similar official) of such partner or of any
substantial part of its property, or ordering the

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winding-up or liquidation of its affairs and the continuance of any such decree or order unstayed or in effect for a period of 60 consecutive days; unless in either of the cases set forth in (A) or (B) above, there is more than one partner remaining as members of the Partnership (the "Remaining Partners") and such Remaining Partners elect within 90 days of the termination required under (A) or (B) above to continue the business of the Partnership. In either of the cases set forth in (A) or (B) above, the partnership interest of the affected partner shall be converted to a limited partnership interest.

(b) Contemporaneously with any disposition of the Property or upon termination of the Partnership under Section 7.06(a), the Partnership shall, to the extent (but only to the extent) of the assets of the Partnership, discharge the obligations and pay the indebtedness of the Partnership and distribute the balance, if any, of the assets of the Partnership to the Partners as set forth in Article V hereof. After the foregoing has been accomplished, it shall be deemed that the Partnership has been liquidated and this Agreement shall terminate and no Partner shall have any further rights or obligations hereunder. The liquidation of the Partnership and the

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termination of the business and affairs of the Partnership shall be conducted by the Partners jointly. During such period, the business and affairs of the Partnership shall be conducted so as to maintain and preserve the assets of the Partnership in a manner consistent with the liquidation of the Partnership.

ARTICLE VIII

LIABILITIES

Section 8.01. Liabilities. The liabilities of the Partnership or of the Partners as a part of or arising out of any of the activities of the Partnership shall be covered by appropriate policies of public liability insurance to be purchased by the Partnership. In the event that any liability shall not be adequately covered by such public liability insurance, the amount of liability not so insured shall first be satisfied out of the assets of the Partnership, and if such assets are not sufficient fully to satisfy the amount of the liability not so insured and if the Limited Partner shall have become a general partner and the liability relates to the period during which such Limited Partner shall have been a general partner then, notwithstanding Section 4.02(g), each Partner which shall have been a general partner during such period shall be responsible for the balance of any amount due in proportion to the

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amount its partnership interest bears to the aggregate of the partnership interests of all such general partners; provided that if the Limited Partner becomes a general partner because of a default by the General Partner or because the General Partner is no longer a general partner in violation of the terms of this Agreement, then the General Partner shall continue to be responsible for all liabilities as if it were the sole general partner and the Limited Partner's responsibility shall be limited as provided in Section 4.02(g) except to the extent such liabilities arise from the misconduct or gross negligence of the Limited Partner after it has become a general partner. In the event the General Partner or the Limited Partner shall have paid an amount in excess of its share of any such liability, the other Partner shall promptly reimburse such Partner to the extent of such excess so that each has paid its share. Nothing in this Section 8.01 shall be deemed to affect the obligations of the Partners to make capital contributions pursuant to Section 4.01(a) or 4.02.

Section 8.02. Indemnification; No Recourse. Each Partner shall indemnify the other Partner and hold harmless the other Partner against and from any claim, demand, action, cost or expense which shall or may arise by virtue of anything done or omitted to be done by the former (or by any of its partners, agents, employees or other

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representatives) outside the scope, or in breach of the terms, of this Agreement, or in connection with the offer or sale by the indemnifying Partner of partnership interests in itself or in the Partnership, provided such other Partner shall be given reasonable notice of the existence of the claim, demand, action or right of action and shall be given reasonable opportunity to participate in the defense thereof. Any Partner having any such claim, demand, action or right of action against the other Partner and seeking indemnification therefor shall look only to the interest of the indemnifying Partner in the Partnership, and no Partner shall seek satisfaction of such claim, demand, action, cost or expense from any other assets of the other Partner or any partner of the other Partner; provided, however, that the foregoing limitations shall not be applicable with respect to any amount paid to third persons by one Partner in excess of its share of any liability and for which it seeks reimbursement from the other Partner pursuant to the second to last sentence of Section 8.01. In no event shall any Partner seek satisfaction of any claim, demand, action, cost or expense of any kind whatsoever against a limited partner of the other Partner.

Section 8.03. Deficiency. If on termination of the Partnership or at a time of any distribution to the Partners there are insufficient assets to repay any part or

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all of the capital contributions, no Partner shall be liable to the other Partner for any deficiency nor shall any Partner be required to make any additional capital contributions to the Partnership or payments in order to cover such deficiency.

ARTICLE IX

GENERAL

Section 9.01. Other Business. Each Partner shall have the right to engage in other business and venture for its own profit, including, without limitation, the ownership, improvement and operation of other real estate, including real estate located in the vicinity of and/or competitive with the Property, provided that each Partner and Toombs Management, Inc. (so long as it is the Manager), will act in good faith in conducting business for and with the Partnership and, in determining good faith, transactions of the Partners and Toombs Management, Inc., will be considered as a whole on an ongoing basis (as opposed to an individual basis).

Section 9.02. Notices. All notices required by this Agreement to be given by any Partner shall be in writing and shall be given by mailing the same first-class mail, postage prepaid, and certified or registered, addressed to the Partnership at its principal place of

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business, and if to the Limited Partner in care of LFPI, at One Rockefeller Plaza, New York, N. Y. 10020, Attention of Kenneth H. Simpson, and if to the General Partner, in care of W. Scott Toombs, TDC of Baltimore, Inc., 47 Elm Street, New Canaan, Connecticut 06840, or to such other addresses as may from time to time be designated by notice given in the manner provided in this Section. All such notices shall be deemed given when mailed in the aforesaid manner.

Section 9.03. Applicable Law. This Agreement and the obligations of the Partners hereunder shall be interpreted, construed and enforced in accordance with the laws of the State of Maryland.

Section 9.04. Brokers. Each Partner hereby represents and warrants to the other that, except for the fees payable to LFPI and the General Partner as described herein and two fees payable to Cooper Horowitz in the aggregate amount of \$325,000, there are no claims for brokerage or other commissions or finder's or other similar fees in connection with the transactions covered by this Agreement insofar as such claims shall be based on arrangements or agreements made by or on its behalf, and each Partner hereby agrees to indemnify and hold harmless the other Partners from and against all liabilities, costs, damages and expenses from any such claims.

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Section 9.05. Entire Agreement. This Agreement contains the entire agreement between the parties hereto relative to the formation and continuation of the Partnership. No variations, modifications or changes herein or hereof shall be binding upon any Partner unless set forth in a document duly executed by or on behalf of such Partner.

Section 9.06. Waiver. No consent or waiver, express or implied, by any Partner to or of any breach or default by any Partner in the performance by such other Partner of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other Partner of the same or any other obligations of such Partner hereunder. Failure on the part of any Partner to complain of any act or failure to act of any other Partner or to declare such other Partner in default, irrespective of how long such failure continues, shall not constitute a waiver by such Partner of its rights hereunder. Any consent or approval required to be obtained or given by the Limited Partner under the terms of this Agreement (including any such consent or approval following the exercise, if at all, of its right to become a general partner) shall not be unreasonably withheld or delayed; provided, however, that the foregoing shall not be applicable and each of the Partners

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shall be entitled to act in its sole discretion with respect to any matter referred to in Section 3.03(a), (c) or (f), 3.09, 3.10(c) or 4.02(f).

Section 9.07. Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

Section 9.08. Relationship of the Partners. The relationship between the Partners shall be limited to the performance of the transactions contemplated by this Agreement and in accordance with the terms of this Agreement. The relationship set forth in this Agreement shall be construed and deemed to be a partnership under the laws of the State of Maryland created for the sole purpose of carrying out the transactions contemplated hereby. Nothing herein shall be construed to authorize any Partner to act as general agent for any other. Nothing in this Agreement shall be deemed to create any right in any creditor or other person not a party hereto (other than the successors and assigns of a party hereto) and this instrument shall not be construed in any respect to be a contract in whole or in part for the benefit of any third party except as aforesaid.

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The Partners will execute and deliver such further instru-
ments and do such further acts and things as may be required
to carry out the intent and purpose of this Agreement.
Except as otherwise provided herein, all provisions of this
Agreement shall be binding upon, inure to the benefit of,
and be enforceable by and against the respective heirs,
executors, administrators, legal representatives, successors
and assigns of any of the Partners.

Section 9.09. Sale of Property in Certain Circum-
stances. (a) The Partners agree that in the event that all
permits, variances, approvals and licenses necessary for the
development of the Property in accordance with the Develop-
ment Plan have not been obtained by the Partnership on or
prior to the first anniversary of the acquisition of the
Property by the Partnership, the General Partner or the
Limited Partner shall be empowered, on behalf of the Part-
nership, to sell the Property after the expiration of an
additional period of 30 days at the best cash price offered
to the Partnership prior to the expiration of such 30-day
period, provided that 10 days prior notice of such sale
(which notice shall include the price to be paid for the
Property) shall have been given to the other Partner. For
the purpose of consummating any sale pursuant to the preced-
ing sentence, each Partner hereby constitutes and appoints
the other Partner his true and lawful attorney. If either

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Limited Partner pursuant to Section 9.09(b), reduced by (y) an amount equal to the amount of the General Partner's capital contributions made pursuant to Sections 4.02(b), (e) and (f).

Section 9.10. Conversion to General Partnership Interest. On or after the Completion of Construction, or in the event that the General Partner defaults on any of its obligations pursuant to this Agreement, or in the event that the General Partner or the Limited Partner becomes entitled to sell the Property pursuant to Section 9.09 hereof, the Limited Partner, at its sole option, may elect to convert all or part of its partnership interest to a general partnership interest. In the event that the Limited Partner elects to convert only part of its partnership interest to a general partnership interest, one or more of the general partners of the Limited Partner or a partnership in which one or more of the general partners of the Limited Partner is or are general partners will, as the Limited Partner shall choose, be admitted as a general partner or partners of the Partnership, entitled to such ratable portion of the Net Cash Flow, Capital Proceeds and net profits and losses of the Partnership otherwise allocable to the Limited Partner as the Limited Partner shall choose. Upon such conversion and subject to the next following sentence, all persons or entities holding general partnership interests in

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of the Partners makes the best offer to purchase the Property, then in lieu of actually purchasing the Property, such Partner may purchase the other Partner's Partnership interest for cash in an amount equal to the amount which such other Partner would have received pursuant to Section 9.09(b) had the Property been purchased. The Letter of Credit, if not theretofore terminated, shall be terminated at the closing of any sale transaction referred to above.

(b) Notwithstanding anything to the contrary contained in Section 5.02(b) hereof, the net proceeds arising from the sale of the Property pursuant to Section 9.09(a) shall be distributed to the Partners as follows:

- (1) first, to the Limited Partner an amount up to the RRA Investment Account;
- (2) second, to the General Partner an amount up to the General Partner Investment Account; and
- (3) third, the balance, 32% to the General Partner and 68% to the Limited Partner (subject to adjustment as provided in Section 4.02(e)).

(c) In the event that the amount distributable to the Limited Partner pursuant to Section 9.09(b) is insufficient to pay such Partner the RRA Investment Account, the General Partner shall pay the Limited Partner an amount equal to (x) 32% of the difference between (i) the RRA Investment Account and (ii) the amount distributed to the

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the Partnership shall have all rights and powers of general partners of a partnership formed under the laws of the State of Maryland, except that any action hereunder requiring the consent, agreement or approval of the Partners shall remain subject to such consent, agreement or approval. If the General Partner has not defaulted on any of its obligations pursuant to this Agreement and so long as neither Partner has become entitled to sell the Property pursuant to Section 9.09 hereof, all powers of the General Partner hereunder with respect to the management and control of the business of the Partnership shall continue to be exercised by the General Partner. If the General Partner has defaulted on any of its obligations pursuant to this Agreement or if either Partner has become entitled to sell the Property pursuant to Section 9.09 hereof, all powers and authority of the General Partner with respect to the management and control of the business of the Partnership shall be exercised jointly by all general partners of the Partnership; provided, however, that (i) all decisions relating to the termination of the Manager shall be made by the Limited Partner (subject to the terms of the Management Agreement) and (ii) the books and records of the Partnership shall be maintained by the Limited Partner at the office of LFPI in New York, N.Y. This Agreement shall be deemed amended to

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reflect such modifications without any action required of the Partners.

Section 9.11. Tax Qualification. The General Partner covenants that its corporate general partner will obtain from its shareholders, prior to the Closing Date, promissory notes payable to the corporate general partner on demand, in the aggregate amount of \$262,000. Further, the General Partner covenants that if, pursuant to this Agreement, the capital contributions to the Partnership are increased beyond the initial \$2,620,000 capital contribution provided for in Section 4.01, its corporate general partner will obtain from its shareholders additional promissory notes in an amount, and on a schedule, which will cause the net worth of its corporate general partner to satisfy the provisions of Revenue Procedure 72-13, 1972-1, C.B.735, assuming such promissory notes are considered assets of the corporate general partner for purposes of determining its net worth; provided, however, that in no event shall the corporate general partner be required to obtain promissory notes in an amount in excess of \$587,000 in the aggregate, including any promissory notes obtained prior to the Closing Date. The promissory notes obtained as described in this Section 9.11 will be retained by the corporate general partner until collected or until no longer required hereunder. Notwithstanding the foregoing, the provisions of

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this Section 9.11 shall terminate (and the promissory notes described herein shall no longer be required to be obtained or retained) if the Limited Partner, or the holder of any portion of the Partnership interest now held by the Limited Partner, becomes a general partner upon exercise of its rights pursuant to Section 9.10.

Section 9.12. Arbitration. The parties hereby agree that any dispute with respect to Article IV shall be submitted to arbitration in accordance with the rules of the American Arbitration Association in New York, New York.

Section 9.13. Headings. 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 9.14. Counterparts. This Agreement may be executed in counterparts and as so executed shall constitute but one agreement.

Section 9.15. Waiver of Partition. Each Partner hereby waives any right to partition of any property of the Partnership.

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Section 9.16. Amendments. This Agreement may not
be modified or amended without the written consent of the
General Partner and the Limited Partner.

IN WITNESS WHEREOF, this Agreement is executed as
of the date first set forth above.

TBG LIMITED PARTNERSHIP,

by TDC OF BALTIMORE, INC.,
as General Partner,

by W. Scott Toombs
W. Scott Toombs
President

ROCK REALTY ASSOCIATES L.P.,

by Kenneth J. A.
General Partner

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PRINCIPAL OFFICE	✓
RESIDENT AGENT	
RESIDENT AGENT ADDRESS	

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John

DEPARTMENT OF
 AGRICULTURE
 APPLICANT'S FILE RECORD
 TIME 3:19 8-1-85

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 LP
 Already on file*

(74)

50	REG. & CAP. FEE	
73	RECORDING FEE	
	LISTED PATENT FEE	
	OTHER	100 67P
83	TOTAL	CASH <input type="checkbox"/> CHECK <input checked="" type="checkbox"/> 95

(Donal
 make cert)

*Patrick Shelly
 Semmes Bowen Semmes
 10 Light St
 Belts, Md 21202*

1985-1-1-85

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BOOK 25 PAGE 153
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CERTIFICATE OF AMENDMENT
OF
REDWOOD TOWER ASSOCIATES LIMITED PARTNERSHIP

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND AUG. 1, 1985 AT 3:19 O'CLOCK P. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2739, FOLIO 001154 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: _____ RECORDING FEE PAID: \$ 50.00 SPECIAL FEE PAID: \$ _____

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL 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 DEPARTMENT AT BALTIMORE.

Gal B. Johnson



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FIRST AMENDMENT OF CERTIFICATE AND AGREEMENT
OF LIMITED PARTNERSHIP OF TBG LIMITED PARTNERSHIP

TDC of Baltimore, Inc., Jeffrey R. Algatt, Donald E. Hunter, W. Scott Toombs, Norbert W. Young, Jr., and Donald R. Zuchelli, who are, respectively, the General Partner and all the Limited Partners (collectively, the "Partners") of TBG Limited Partnership, a limited partnership formed pursuant to the laws of the State of Maryland on January 11, 1984 (the "Partnership"), have agreed to change the allocation of units of the Partnership as shown on Schedule A attached to and incorporated in the Partnership's Certificate and Agreement of Limited Partnership which was recorded on June 27, 1984 in the Office of the Clerk of the Circuit Court, Land Records Department, Anne Arundel County, in Copartnership and Agency Record Book 19, page 56. Therefore, the Partners desire to delete Schedule A in its entirety and to substitute therefor Schedule A attached hereto and made a part hereof.

IN WITNESS WHEREOF, the parties have executed this First Amendment of Certificate and Agreement of Limited Partnership of TBG Limited Partnership this 25th day of May, 1985,

GENERAL PARTNER:

TDC OF BALTIMORE, INC.

By W. Scott Toombs
W. Scott Toombs, President

LIMITED PARTNERS:

W. Scott Toombs
W. Scott Toombs

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CIRCUIT COURT, A.A. COUNTY

1986 JAN 31 AM 10:47

E. AUBREY COLLISON
CLERK

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LIMITED PARTNERS:

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Jeffrey R. Alcott
Jeffrey R. Alcott

Norbert W. Young, Jr.
Norbert W. Young, Jr.

Donald E. Hunter
Donald E. Hunter

Donald R. Zuchelli
Donald R. Zuchelli

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SCHEDULE A

BOOK 3 PAGE 766

GENERAL PARTNER

<u>Name</u>	<u>No. of Units</u>
TDC of Baltimore, Inc. 160 South Street Annapolis, MD 21401	4

LIMITED PARTNERS

<u>Name</u>	<u>No. of Units</u>
Jeffrey R. Algatt One Reading Center 1101 Market Street Philadelphia, PA 19107	16
Donald E. Hunter 160 South Street Annapolis, MD 21401	11½
W. Scott Toombs 47 Elm Street New Canaan, CT 06840	69
Norbert W. Young, Jr. One Reading Center 1101 Market Street Philadelphia, PA 19107	16
Donald R. Zuchelli 160 South Street Annapolis, MD 21401	11½

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Cert of Amend

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STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 11:55 MO 6 DAY 21 YEAR 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
9	OTHER /CC-3
59	TOTAL
	CASH <input type="checkbox"/>
	CHECK <input checked="" type="checkbox"/> <i>WPCM</i>

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Semmes, Bowen + Semmes

10 Light St

Balto Md

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CERTIFICATE OF AMENDMENT

OF

BOOK 3 PAGE 768

TBG LIMITED PARTNERSHIP

VOL 181 PAGE 224

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND June 21, 1985 AT 11:55 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2727, FOLIO 001412 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: RECORDING FEE PAID: SPECIAL FEE PAID:
\$ 50.00

TO THE CLERK OF THE CIRCUIT COURT OF Anne Arundel 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 DEPARTMENT AT BALTIMORE.
Paul B. Johnson



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BOOK 23 PAGE 200

1212 SOUTH PHILADELPHIA BOULEVARD
LIMITED PARTNERSHIP

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FIRST AMENDMENT OF LIMITED
PARTNERSHIP AGREEMENT AND CERTIFICATE

BOOK 3 PAGE 769

THIS FIRST AMENDMENT OF LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE (hereinafter referred to as "this Amendment"), made this 14th day of June, 1985, by and among C. DAVID SHERRILL, C. WILLIAM MARTIN and JACQUELINE MARTIN (the parties hereto being hereinafter sometimes referred to individually as a "Partner" and collectively as "the Partners"),

WITNESSETH, THAT WHEREAS each Partner is a partner in 1212 SOUTH PHILADELPHIA BOULEVARD LIMITED PARTNERSHIP, a limited partnership organized and existing under the law of Maryland (hereinafter referred to as "the Partnership"), under the provisions of a Limited Partnership Agreement And Certificate (hereinafter referred to as "the Partnership Agreement and Certificate") dated July 28, 1983, and recorded with the Department of Assessments and Taxation of Maryland on July 29, 1983, by and among the parties hereto; and

WHEREAS the parties hereto desire by this Amendment to amend the provisions of the Partnership Agreement and Certificate,

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual entry into this Amendment by the parties hereto, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each party hereto, the parties hereto hereby agree as follows:

Section 1. Amendment of Partnership Agreement and Certificate. The provisions of the Partnership Agreement and Certificate are hereby amended in the following manner:

1.1. The definition of "Capital Transaction" used in the Partnership Agreement and Certificate shall be deleted, and the term "Capital Transaction" shall hereafter mean the sale, exchange or other disposition of any of the assets of the Partnership.

1.2. The defined term "Land" used in the Partnership Agreement and Certificate shall hereafter, in addition to including the real property described in

1986 JAN 31 AM 10:49

E. AUBREY COLLISON
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BOOK 23 PAGE 201

003117

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181 PAGE 226

BOOK 3 PAGE 770

Schedule A to the Partnership Agreement and Certificate, also include the real property described in Exhibit A attached hereto and made a part hereof.

1.3. The defined term "Loan" used in the Partnership Agreement and Certificate shall hereafter, in addition to having the meaning defined in the Partnership Agreement and Certificate, also include those certain obligations of the Partnership to Pennsylvania Industrial Development Authority and to Pennsylvania National Bank.

Section 2. Effect of this Amendment. Except as is hereinabove set forth, the provisions of the Partnership Agreement and Certificate shall hereafter remain in full force and effect, as if this Amendment had not been entered into.

Section 3. Representations by Partners. Each Partner hereby represents and warrants to each other Partner that, as of the date hereof, such Partner is the sole legal and beneficial owner of the general partnership interest and limited partnership interest granted to him or her by the provisions of the Partnership Agreement and Certificate, has not sold, transferred or encumbered any or all of it, and has the full and sufficient right at law and in equity to execute and deliver this Amendment as owner of the entire such general partnership interest and limited partnership interest, without the necessity of obtaining the consent thereto or joinder therein of any other person.

IN WITNESS WHEREOF, each party hereto has executed and ensealed this Amendment or caused it to be executed and ensealed on its behalf by its duly authorized representatives, the day and year first above written.

WITNESS:

Glenn Weinberg

C. David Sherrill (SEAL)
C. DAVID SHERRILL

Glenn Weinberg

C. William Martin (SEAL)
C. WILLIAM MARTIN

[SIGNATURES CONT'D ON NEXT PAGE]

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Glen Weinberg

Jacqueline Martin (SEAL)
JACQUELINE MARTIN

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BOOK 23 PAGE 203

EXHIBIT "A"

181 PAGE 723

ALL THAT CERTAIN parcel or tract of land situate in the ^{BOOK 3 PAGE 772}
Township of Hegin, County of Schuylkill and Commonwealth of
Pennsylvania, bounded and more fully described as follows, to
wit:

BEGINNING at an iron pin located on the West right-of-way
line of a proposed sixty (60.00') foot Township road, said point
being located South five degrees twenty-nine minutes ten second
West (S 05° 29' 10" W) three hundred sixteen and eighty
hundredths (316.80') feet and North eighty-four degrees
thirty-three minutes fifty seconds West (N 84° 33' 50" W) sixty
(60.00') feet from the point of intersection of East
right-of-way line of a seventeen (17.00') foot alley with the
South right-of-way line of Pa. Route Number 25 (Main Street),
thence from the point of beginning and along the proposed sixty
(60.00') foot Township road and along Township Route Number
T-887 South five degrees twenty-nine minutes ten seconds West (S
05° 29' 10" W) eight hundred ninety-eight (898.00') feet to an
iron pin and the Northeast corner of lands of Greater Pottsville
Industrial Development Corporation (GPIDC), thence along lands
of GPIDC North eighty-four degrees thirty-three minutes fifty
seconds West (N 84° 33' 50" W) one thousand twenty-nine and
thirty-four hundredths (1,029.34') feet to an iron pin and the
land line of The Tri-Valley Community Area New Development
Organization, Inc., thence along lands of The Tri-Valley
Community Area New Development Organization Inc. and lands of
George Maurer North five degrees forty-three minutes ten seconds
East (N 05° 43' 10" E) eight hundred ninety-eight (898.00') feet
to an iron pin and the Southwest corner of lands of GPIDC,
thence along lands of GPIDC South eighty-four degrees
thirty-three minutes fifty seconds East (S 84° 33' 50" E) one
thousand twenty-five and sixty-eight hundredths (1,025.68') feet
to an iron pin and the point of beginning.

CONTAINING 922,696.60 square feet or 21.1822 ac., as shown in
greater detail on Drawing Number 0167SC by Steven C. Boyer and
Associates.

BEING THE SAME PREMISES which Daniel G. Grow, Sheriff of
Schuylkill County, by his deed dated February 15, 1985, recorded
in the Office of the Recorder of Deeds of Schuylkill County in
Deed Book 1356, Page 846, granted and conveyed unto Pennsylvania
Industrial Development Corporation (therein designated as
P.I.D.A.).

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Book 181 - Page 223-A

BOOK

3 PAGE 773

BOOK 23 PAGE 204

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*Certification
L. Palredon file*

*Do not make
cost*

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 2:32 MO. 6 DAY 18 YEAR 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTIAL FEE
10	OTHER FEE
60	SEAL

check 1004p

AFTER RECORDING,
RETURN TO:
Debra Weisbacher
FRANK, BERNSTEIN, CONAWAY & GOLDMAN
300 E. LOMBARD STREET
BALTIMORE, MARYLAND 21202

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duction.

BOOK 23 PAGE 205

CERTIFICATE OF AMENDMENT

OF

1212 SOUTH PHILADELPHIA BOULEVARD LIMITED PARTNERSHIP

181 PAGE 225

BOOK 3 PAGE 774

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND JUNE 18, 1985 AT 2:32 O'CLOCK P. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

5

RECORDED IN LIBER 2725 FOLIO 003115 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID:
\$ _____

RECORDING FEE PAID:
\$ 50.00

SPECIAL FEE PAID:
\$ _____

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL 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 DEPARTMENT AT BALTIMORE.

Paul B. Johnson



A 178528

CLERK'S NOTATION
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BOOK 23 PAGE 211

002914

SECOND AMENDMENT
TO
CERTIFICATE OF LIMITED PARTNERSHIP

BOOK 181 PAGE 234
3 PAGE 775

We, the undersigned, for the purpose of amending our Certificate of Limited Partnership, dated 16 Oct 1981, which Partnership was originally formed pursuant to the Uniform Limited Partnership Act as set forth in Sections CA 10-201 of the Maryland Code, hereby certify that the Partnership agrees to be bound by the Maryland Revised Uniform Limited Partnership Act pursuant to the Maryland Annotated Code, Corporations and Associations section 10-1104(4).

1. NAME: The name of the partnership is Diversified Aviation Investments Limited Partnership Series 1.
2. CHARACTER OF BUSINESS: The character of the business to be carried on is to engage in the business of investments in aircraft.
3. PLACE OF BUSINESS: The location of both the principal place of business of the partnership and that of its resident agent (Robert L. Jones Jr.) is 626 Rolling Dale Road, Annapolis, Md. 21401.
4. GENERAL PARTNERS: The name and place of residence of each general partner are:

Diversified Aviation Investments a Division of International Aviation Investment Corporation	626 Rolling Dale Road Annapolis, Maryland 21401
--	--

5. LIMITED PARTNERS: The name and place of residence of each limited partner are:

Sharon Cantrell	1861 Harcourt Avenue Crofton, Maryland 21114
Joseph and Emilia Poiter	1180 Great Oak Court Crownsville, Maryland 21032
Joncor Limited	626 Rolling Dale Road Annapolis, Maryland 21401
Reed Aviation Corporation	328 E. Maple Avenue Linthicum Heights, Maryland 21090
John G. Goettee	269 Cape St. John Road Annapolis Maryland 21401
John R. Shematz	932 Barracuda Cove Court Annapolis, Maryland 21401
International Aviation Investment Corporation	626 Rolling Dale Road Annapolis, Maryland 21401

1986 JAN 31 AM 10:50

E. AUBREY COLLISON
CLERK

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BOOK 23 PAGE 212

002915
181 PAGE 235

6. TERM: The term for which the partnership is to exist is from September 26, 1981 to the close of business on December 31, 2009.

7. INITIAL CONTRIBUTION OF EACH PARTNER: The amount of ~~BOOK~~ and ~~3~~ PAGE 776 description of and the agreed value of the other property contributed by each partner are:

<u>NAME</u>	<u>INITIAL CONTRIBUTION</u>	<u>PERCENTAGE INTEREST</u>
Sharon Cantrell	\$10,000.00	10 %
Joseph & Emilia Poiter	10,000.00	10 %
Joncor Limited	19,000.00	19 %
Reed Aviation Corporation	10,000.00	10 %
John G. Goettee	25,000.00	25 %
John R. Shematz	5,000.00	5 %
International Aviation Investment Corporation (as a limited partner)	20,000.00	20 %
International Aviation Investment Corporation (as general partner)	1,000.00	1 %

8. ADDITIONAL CONTRIBUTIONS OF EACH LIMITED PARTNER: Each limited partner may make such additional contributions to the capital of the partnership as may from time to time be agreed to upon by the partners.

9. RETURN OF CONTRIBUTION TO EACH LIMITED PARTNER: The contribution of each limited partner is to be returned to him as may from time to time be agreed upon by the general partner.

10. PROFIT SHARES OF EACH PARTNER: The share of the profits or other compensation by way of income which each partner shall receive by reason of his contribution shall be in direct proportion to his percentage ownership in the partnership as of the time of such distribution.

11. ASSIGNMENT OF LIMITED PARTNER'S INTEREST: Each limited partner is given the right to substitute an assignee as contributor in his place, provided that the assignment is approved by the general partner.

12. ADMISSION OF ADDITIONAL LIMITED PARTNERS: The general partner is given the right to admit additional limited partners, provided that the admissions are approved by all the partners, but on no event other than by a cash contribution to the partnership and upon the same terms as herein expressed.

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BOOK 23 PAGE 213

BOOK 3 PAGE 777

002916

181 PAGE 236

13. BANKRUPTCY, DISSOLUTION OR LIQUIDATION OF THE GENERAL PARTNER: In the event of the bankruptcy, dissolution or liquidation of the general partner, the remaining partners shall have the right to continue the business of the partnership under the same name by themselves or in conjunction with any other person or persons they may select.

14. RIGHT OF LIMITED PARTNERS TO RECEIVE PARTNERSHIP PROPERTY OTHER THAN CASH: No limited partner shall have the right to demand and receive partnership property other than cash in return for his contributions, and any such cash distribution so made shall be strictly in proportion to such partner's percentage interest and only in accordance with the terms of the Limited Partnership Agreement.

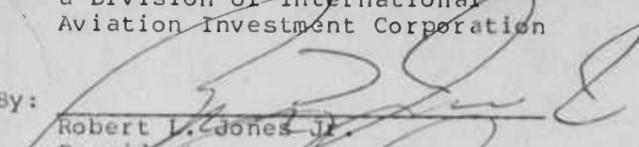
15. RESIDENT AGENT: Robert L. Jones, Jr., 626 Rolling Dale Road, Annapolis, Maryland 21401.

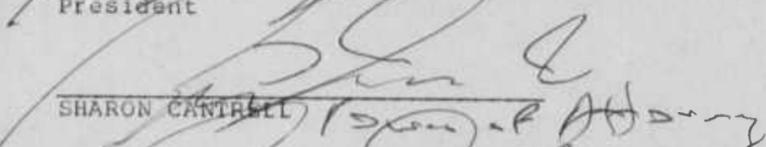
Signed this 10 day of June, 1985.

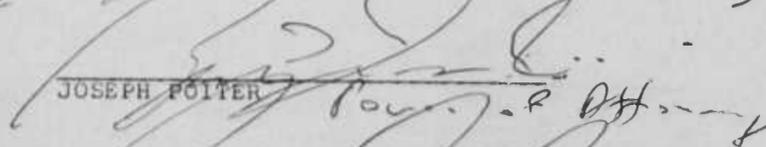
DIVERSIFIED AVIATION INVESTMENTS
LIMITED PARTNERSHIP SERIES 1

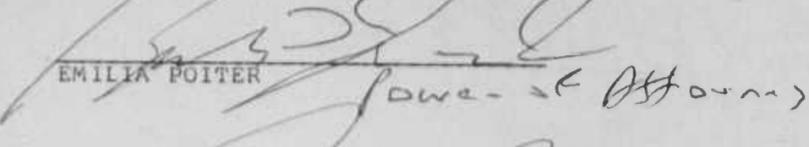
By: DIVERSIFIED AVIATION INVESTMENTS
a Division of International
Aviation Investment Corporation

By:


Robert L. Jones Jr.
President

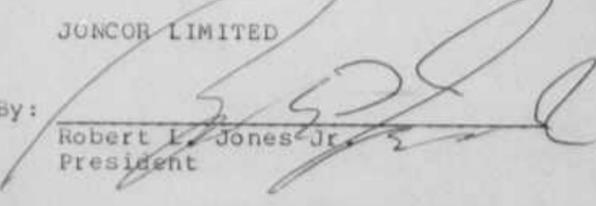

SHARON CANTRELL
Partner


JOSEPH POITER
Partner


EMILIA POITER
Partner

JONCOR LIMITED

By:


Robert L. Jones Jr.
President

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BOOK 23 PAGE 214

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002917

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[Signature]
JOHN G. GOETTEE

REED AVIATION CORPORATION

By:

[Signature]
Cletus A. Reed
President

[Signature]
JOHN B. SHEMATZ

INTERNATIONAL AVIATION
INVESTMENT CORPORATION

By:

[Signature]
Robert E. Jones Jr.
President

Subscribed and sworn to before me this 10th day of June, 1985.

*My Comm Expires
7-1-86*



[Signature]
Public

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002918

Book 181 - page 237-A

BOOK

3 PAGE 779

BOOK 23 PAGE 215

Art of Amend
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STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 9:08

MO. DAY YEAR 6 13 85

	BONUS TAX
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL CASH
	CHECK

APPROVED BY [Signature]

(52)

Goettee & Shematz
114 Annapolis St.

Annapolis, Md 21401

82 b v E1 NDC 9861

0002 0782

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BOOK 23 PAGE 217
BOOK 181 PAGE 239
BOOK 3 PAGE 781
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MULBERRY HILL ASSOCIATES PHASE II LIMITED PARTNERSHIP
CERTIFICATE OF AMENDMENT

WHEREAS, Mulberry Hill Associates, Phase II was formed as a Maryland limited partnership pursuant to a Certificate of Limited Partnership filed for record with the Clerk of the Circuit Court for Talbot County, Maryland, and was continued as a limited partnership under the Maryland Uniform Limited Partnership Act, pursuant to that certain Amended and Restated Certificate and Limited Partnership Agreement ("the Partnership Agreement") dated August 1, 1980, a copy of which is attached hereto as Exhibit 1, which was filed for record with the Clerk of the Circuit Court for Anne Arundel County, Maryland in Volume 13, page 133; and

WHEREAS, the partners wish to amend the Partnership Agreement in order to comply with the provisions of the Maryland Revised Uniform Limited Partnership Act;

NOW, THEREFORE, Arthur W. Edwards, one of the general partners of Mulberry Hill Associates, Phase II certifies as follows:

1. The name of the partnership shall be Mulberry Hill Associates Phase II Limited Partnership.
2. The principal office of the partnership shall be 410 Severn Avenue, Suite A-301, Annapolis, Maryland 21403, and the resident agent shall be Arthur W. Edwards at that same address. ✓
3. The name and address of each partner is: ✓

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY
1986 JAN 31 AM 10:50
E. AUBREY COLLISON
CLERK

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BOOK 3 PAGE 782
002131
181 PAGE 240

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- 2 -

General Partners

Arthur W. Edwards 6 Norwood Road
Annapolis, Maryland 21401

Frederic F. Case 7404 Summit Avenue
Chevy Chase, Maryland 20815

Class B Limited Partners

Charles F. Hovey, J. "Woodholm" off Pine Street
Manchester, Massachusetts 01944

William C. McClaskey 9 Hawthorne Place, Apt. 11-M
Boston, Massachusetts 02114

Class A Limited Partners

Gordon E. Cadwgan 780 Boylston Street, Apt. 17-I
Boston, Massachusetts 02199

William H. Claflin, IV Tucker, Anthony & R. L. Day, Inc.
One Beacon Street
Boston, Massachusetts 02108

Robert L. Day 25 Mayo Road
Wellesley, Massachusetts 02181

Everett G. Foster Box 320, RD #3
Judith J. Foster Spring Valley Road
Watertown, New York 03601

Alfrederic S. Hatch Tucker, Anthony & R. L. Day, Inc.
120 Broadway
New York, New York 10271

Charles F. Hovey, Jr. "Woodholm" off Pine Street
Manchester, Massachusetts 01944

R. W. Leith, Jr. c/o Tucker, Anthony & R. L. Day, Inc.
One Beacon Street
Boston, Massachusetts 02108

Kenneth D. Mann, Jr. 224 Union Street
Brooklyn, New York 11231

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002132

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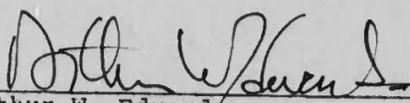
Albin D. Strandberg, Jr. Cedar Ridge Road
Oyster Bay, New York 11771

Charles R. Thompson Overlook Road
Locust Valley, New York 11560

4. In all other respects, the Partnership Agreement shall remain in full force and effect.

5. Mulberry Hill Associates Phase II Limited Partnership elects to be bound by the Maryland Revised Uniform Limited Partnership Act before July 1, 1985.

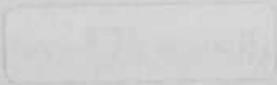
WITNESS the following signature this 27 day of June, 1985.


Arthur W. Edwards

0002 0785

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002133

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MULBERRY HILL ASSOCIATES, PHASE II
AMENDED AND RESTATED CERTIFICATE AND
LIMITED PARTNERSHIP AGREEMENT

Dated as of August 1, 1980

THE LIMITED PARTNERSHIP INTERESTS REPRESENTED BY THIS AGREEMENT
HAVE BEEN ACQUIRED PURSUANT TO AN INVESTMENT REPRESENTATION ON
THE PART OF THE HOLDER THEREOF AND SHALL NOT BE SOLD, PLEDGED,
HYPOTHECATED, DONATED OR OTHERWISE TRANSFERRED, WHETHER OR NOT
FOR CONSIDERATION, BY THE HOLDER EXCEPT UPON THE ISSUANCE TO THE
PARTNERSHIP OF A FAVORABLE OPINION OF ITS COUNSEL AND/OR SUBMISSION
TO THE PARTNERSHIP OF SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY
TO COUNSEL TO THE PARTNERSHIP, TO THE EFFECT THAT ANY SUCH TRANSFER
SHALL NOT BE IN VIOLATION OF THE SECURITIES ACT OF 1933, AS
AMENDED, ANY RULE OR REGULATION PROMULGATED THEREUNDER, AND
APPLICABLE STATE SECURITIES LAWS.

EXHIBIT I

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MULBERRY HILL ASSOCIATES, PHASE 11

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MULBERRY HILL ASSOCIATES, PHASE II
AMENDED AND RESTATED CERTIFICATE AND
LIMITED PARTNERSHIP AGREEMENT
Preliminary Statement

MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") was formed as a Maryland limited partnership pursuant to a Limited Partnership Agreement dated _____ by and between Arthur W. Edwards and Frederic F. Case as General Partners and as (original) Limited Partners, and a Certificate of Limited Partnership with respect thereto was filed on _____ with the Land Records, Talbot County, Maryland.

The purposes of this amendment to, and restatement of, said Agreement are (i) to enable the Partnership to admit Class A Limited Partners, (ii) to admit Charles F. Hovey, Jr. and William C. McClaskey as Class B Limited Partners, (iii) to provide for the withdrawal of Arthur W. Edwards and Frederic F. Case as (original) Limited Partners, and (iv) to set out more fully the rights, obligations and duties of the General Partners and the Limited Partners.

Now, therefore, it is hereby agreed the Partnership Agreement of Mulberry Hill Associates, Phase II as presently in effect is amended and restated in its entirety as follows:

ARTICLE I

Defined Terms

The defined terms used in this Agreement shall have the meanings specified below:

"Accountants" means Martin, LaMarca & Co. (Boston, Massachusetts) or such other firm of independent certified public accountants as may be engaged for the purpose of preparing the tax returns for the Partnership.

"Admission Date" means the first day of the calendar month during which Class A Limited Partners are first admitted to the Partnership in accordance with Section 4.3 hereof.

"Affiliate" means as to any named Partner or Partners (or as to every Partner if none are specifically named) (i) any such Partner or member of his Immediate Family; (ii) the legal representative, successor or assignee of, or any trustee of a trust for the benefit of, any such Partner or member of his Immediate

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Family; (iii) any Entity of which a majority of the voting interests is owned by any one or more of the Persons referred to in the preceding clauses (i) and (ii); (iv) any officer, director, trustee, employee, stockholder (10% or more) or partner of any Person referred to in the preceding clauses (i), (ii) and (iii); and (v) any Person directly or indirectly controlling, or under direct or indirect common control with, any Person referred to in any of the preceding clauses.

"Agreement" means this Amended and Restated Certificate and Agreement of Limited Partnership, including Schedule A hereto, as it may be further amended from time to time.

"Auditors" means the firm of Regardie, Brooks & Lewis (Bethesda, Maryland) or such other firm of independent certified public accountants which may be engaged for the purpose of auditing the books and records of the Partnership and certifying financial reports of the Partnership.

"Breakeven Point" means the first time at which, as certified by the General Partners, based upon four consecutive full calendar months of operation occurring after Permanent Mortgage Commencement, the rental income of the Partnership actually received on a cash basis (excluding pre-paid rent) shall have exceeded all the Partnership's expenses on an accrual basis except for depreciation, required payments to reserve accounts and payments to the General Partners (other than the Contract Management Fee). For purposes of the foregoing determination, expenses shall (i) include monthly payments of principal and interest in the amount specified in the permanent Mortgage regardless of any forbearance thereof, (ii) include a pro rata portion of the annual amount (as estimated by the General Partners) of those seasonal expenses (such as utilities and maintenance expense) which might reasonably be expected to be incurred on an unequal basis during a full annual period of operation, and (iii) be adjusted, if necessary, so that the expenses of real estate taxes and insurance are based on the General Partners' estimate of the full value of the Project after completion of construction.

"Capital Contribution" means the total value of cash and other consideration contributed and agreed to be contributed to the Partnership by each Partner as shown in Schedule A, which is attached hereto and made a part hereof. Any reference in this Agreement to the Capital Contribution of a then Partner shall include a Capital Contribution previously made by any prior Partner for such partnership interest of such then Partner.

"Capital Transaction" means any transaction the proceeds of which are not includable in determining Cash Flow including, without implied limitation, the sale or other disposition of all or substantially all of the assets of the Partnership and any

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refinancing of the Mortgage but excluding the payment of Capital Contributions by the Partners.

"Cash Flow" means the profits or losses of the Partnership from and after Permanent Mortgage Commencement (as said profits and losses are determined in accordance with Section 10.1.E) but subject to any applicable FmHA requirements and further subject to the following:

- (a) Depreciation of building, improvements and personal property and amortization of any financing fee shall not be considered as a deduction;
- (b) Mortgage amortization shall be considered as a deduction;
- (c) A reasonable reserve shall be deducted to provide for working capital needs, funds for improvements or replacements or for any other contingencies of the Partnership;
- (d) Any amounts paid for capital expenditures shall be considered as a deduction, unless paid from any replacement reserve for capital expenditures or unless funds therefor have been provided through insurance;
- (e) The proceeds of any Mortgage refinancing, any sale, exchange, eminent domain taking, damage or destruction (whether insured or uninsured), or other disposition, of all or any part of the Project (other than the proceeds of any business or rental interruption insurance) shall not be included in Cash Flow;
- (f) Any rent or interest subsidy payments shall be included as income in Cash Flow; -
- (g) The fees set forth in Section 6.12 hereof, the lease-up fees referred to in Article XI, the Investor Service Fee for 1980 and 1981 and any fee payable in connection with any transaction referred to in clause (e) above, shall not be considered as a deduction.

"Class A Limited Partners" means any of those Persons who are listed in Schedule A as Class A Limited Partners, including Substitute Class A Limited Partners, at the time of reference thereto, in their capacities as such.

"Class B Limited Partner" means Charles F. Hovey, Jr. and William C. McClaskey, their successors and assigns. The term "Class B Limited Partner" shall also include, but subject to the provisions of the last sentence of Section 7.4, any holder of a Partnership interest designated as a Class B Limited Partner pursuant to Section 7.4.

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"Class Contribution" means the aggregate Capital Contributions of all the members of a particular class of Partners [e.g., the General Partners, the Class A Limited Partners or the Class B Limited Partner(s)].

"Code" means the Internal Revenue Code of 1954, as amended from time to time.

"Commitments" means and includes the commitment of the Construction Lender to make the construction Mortgage loan, the commitment of the Permanent Lender to provide the permanent Mortgage loan upon completion of construction pursuant to Section 515 of the Housing Act of 1949, the commitment of FmHA to provide interest credit assistance and rental assistance payments, if any, for the Project pursuant to Section 521 of the Housing Act of 1949 and any and all documents and other instruments executed in connection with any of the foregoing.

"Completion Date" means the date upon which FmHA issues a certificate of occupancy with respect to all units of the Project.

"Consent of the Limited Partners" means the prior written consent or approval of Limited Partners whose Capital Contributions represent at least 60% of the aggregate of the Class A Limited Partner Class Contribution and the Class B Limited Partner Class Contribution, but excluding entirely from such calculation any Capital Contributions of a General Partner in his capacity as a Limited Partner or of a Class B Limited Partner so designated pursuant to Section 7.4.

"Construction Contract" means the construction contract dated February 12, 1980, and any amendments thereto, between the Partnership and Case/Edwards Construction Co., Inc.

"Construction Lender" means Union Trust Company of Maryland or its assignee(s).

"Construction Loan Agreement" means the Building Loan Agreement dated February 20, 1980, and any amendments thereto, between the Partnership and the Construction Lender.

"Contract Management Fee" means the Contract Management Fee described in Article XI.

"Entity" means any general partnership, limited partnership, corporation, joint venture, trust, business trust, cooperative or association.

"Event of Bankruptcy" means as to any Person, the filing of a petition for relief as debtor or bankrupt under the Bankruptcy Code of 1978 or like provision of law; insolvency of such Person as finally determined by a court proceeding; filing by such

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Person or another of a petition or application to accomplish the same, or for the appointment of a receiver or a trustee for such Person or a substantial part of his assets; or commencement of any proceedings relating to such Person under any other reorganization, arrangement, insolvency, adjustment of debt or liquidation law of any jurisdiction; unless, with respect to any of the foregoing, such event of bankruptcy is susceptible to cure and is cured within 90 days.

"FmHA" means the Farmers Home Administration of the United States Department of Agriculture.

"FmHA Loan Agreement" means the FmHA Loan Agreement of March 7, 1979 and any amendments thereto, from the Partnership to FmHA in connection with the Mortgage.

"General Partner" means any Person designated as a General Partner in Schedule A or any Person who becomes a General Partner as provided herein, in his capacity as such, and if there be more than one General Partner at any time, the singular shall include every such Person.

"General Partners' Loan" shall have the meaning set forth in Section 9.2 and which is repayable only as provided in Section 10.2.B.

"Immediate Family" means, with respect to any person, his spouse, parents, parents-in-law, descendants, nephews, nieces, brothers, sisters, brothers-in-law, sisters-in-law, children-in-law and grandchildren-in-law.

"Initial 90% Occupancy Date" means the first date upon which 36 apartment units of the Project have been leased under executed FmHA approved leases to qualified tenants.

"Installment" means a portion of the Class A Limited Partner's Capital Contribution paid or payable to the Partnership as set forth in Section 5.1.

"Investor Service Fee" means the fee that shall be paid to Greater Boston Group Management, Inc. pursuant to Section 12.9 for providing reporting services to the Class A Limited Partners.

"Lenders" means the Construction Lender and Permanent Lender.

"Limited Partner" or "Limited Partners" means any or all those Persons designated in Schedule A as Class A Limited Partners or Class B Limited Partners or any Person who becomes a Substitute Class A or Class B as provided herein, in each such Person's capacity as a Limited Partner of the Partnership.

"Management Agent" means the managing and rental agent for the Project. See Article XI.

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"Management Fee" means the amount so designated in Article XI which is payable to the Management Agent as partial compensation for its Project management services.

"Mortgage" means the mortgage indebtedness of the Partnership to the Lenders; where the context admits "Mortgage" shall mean and include the promissory note evidencing said indebtedness, the mortgage deed securing the promissory note, and all other documentation related thereto.

"Negative Basis" means, as to a Partner and a point in time, the amount, if any, by which (1) the sum of the aggregate losses and distributions allocated prior to such point in time to such Partner exceeds (2) the sum of the aggregate profits allocated prior to such point in time to such Partner plus such Partner's paid-in Capital Contribution.

"Partner" means any General Partner or Limited Partner.

"Partnership" means Mulberry Hill Associates, Phase II.

"Partnership Interest" means that percent of the profits, losses and distributions of the Partnership to which each Partner is entitled under the provisions of Article X hereof at the time of calculation.

"Permanent Lender" means FMHA or its assignee.

"Permanent Mortgage Commencement" means the first date on which all of the following have occurred: (i) the Completion Date, (ii) the principal amount and date of maturity of the permanent Mortgage have been finally determined, and (iii) amortization of the permanent Mortgage has commenced.

"Person" means any individual or Entity.

"Positive Basis" means, as to a Partner and a point in time, the amount, if any, by which (1) the sum of the aggregate profits allocated prior to such point in time to such Partner and such Partner's paid-in Capital Contribution exceeds (2) the sum of the aggregate losses and distributions allocated prior to such point in time to such Partner.

"Project" or "Property" means the real property, consisting of approximately 5 acres located in Easton, Talbot County, Maryland, as more fully described in the Mortgage, together with (i) all buildings and other improvements on or to be constructed or made upon such property pursuant to the Project Documents, and (ii) all furnishings, equipment and personal property covered by the Mortgage.

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"Project Documents" means and includes the Mortgage, Loan Agreement, Construction Loan Agreement, the Commitments, the Construction Contract, and all other instruments delivered to (or required by) the Construction Lender or FmHA in connection with their commitments to the Partnership, and all other documents relating to the Project and by which the Partnership is bound.

"Rental Assistance Agreement" means the Rental Assistance Agreement to be entered into between the Partnership and FmHA substantially in the form of Exhibit R-2 to FmHA Instruction 444.5 and which shall be applicable to at least 16 apartment units.

"Residual Receipt Notes" means the non-interest bearing promissory notes of the Partnership issued pursuant to Section 6.10 hereof and not secured by any liens or other charges upon the property of the Partnership, which notes shall be payable only as expressly permitted in this Agreement.

"Retirement" (including the verb form "Retire" and the adjective form "Retiring") means as to a General Partner, the occurrence of death, adjudication of insanity or incompetence, Event of Bankruptcy, dissolution, liquidation, or voluntary or involuntary withdrawal or retirement from the Partnership for any reason, including whenever a General Partner may no longer continue as a General Partner by law or pursuant to any terms of this Agreement.

"State" means the State of Maryland.

"Subordinated Loan" means a loan made by the General Partners to the Partnership pursuant to Section 6.11 and which is repayable with interest at 8% per annum and only as provided in Article X. The form and provisions of all Subordinated Loans shall conform to FmHA rules and regulations.

"Substitute Limited Partner" means any Person who is admitted to the Partnership as a Limited Partner under the provisions of Section 8.3, or acquires the interest of a Limited Partner pursuant to the provisions of Section 5.2 or 5.3.

"Uniform Act" means Title 10 of the Corporations and Associations Article of the Annotated Code of Maryland, as amended from time to time.

"Unit" means a portion of the Class A Limited Partner Class Contribution representing a Capital Contribution of \$20,700.

"Working Capital Loan" means a loan made by the General Partners to the Partnership pursuant to Section 9.1 and which is repayable without interest only as provided in said Section 9.1.

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ARTICLE 11

Continuation of Partnership; Name; Purpose; Term and Dissolution. BOOK 3 PAGE 795

Section 2.1 Continuation

The parties hereto agree to continue the limited partnership known as Mulberry Hill Associates, Phase II, formed pursuant to the provisions of the Uniform Act.

Section 2.2 Name and Office

The Partnership shall be conducted under the name and style of Mulberry Hill Associates, Phase II. The principal office of the Partnership shall be Six Norwood Place, Annapolis, Maryland 21401. The General Partners may at any time change the location of such principal office and shall give due notice of any such change to the Limited Partners.

Section 2.3 Purpose

The purpose of the Partnership is to acquire, hold, invest in, construct, develop, improve, maintain, operate, lease and otherwise deal with the Project. The Partnership and the General Partners shall operate the Project in accordance with any applicable FmHA regulations and shall use their reasonable efforts to generate Cash Flow for distribution to the Partners at the maximum realizable level in view of applicable FmHA regulations. The Partnership shall not engage in any other business or activity.

Section 2.4 Term and Dissolution

The Partnership shall continue in full force and effect until December 31, 2035, except that the Partnership shall be dissolved and its assets liquidated prior to such date upon the happening of any of the following events:

A. The sale or other disposition of all or substantially all of the assets of the Partnership; or

B. Any event as a result of which no General Partner remains, if the Partnership is not reconstituted pursuant to Section 7.3 hereof; or

C. The election to dissolve the Partnership made in writing by the General Partners with the Consent of the Limited Partners and the approval of FmHA.

Upon dissolution of the Partnership, the General Partners (or their trustees, receivers or successors) shall cause the cancellation of the Partnership's Certificate of Limited Partner-

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ship, liquidate the Partnership assets and apply and distribute the Proceeds thereof in accordance with Section 10.3. Notwithstanding the foregoing, if, during liquidation, the General Partners shall determine that an immediate sale of part or all of the Partnership's assets would cause undue loss to the Partners, the General Partners may, in order to avoid such loss, either defer liquidation of, and withhold from distribution for a reasonable time, any assets of the Partnership except those necessary to satisfy the Partnership debts and obligations (except Residual Receipt Notes, Working Capital Loans, Subordinated Loans and the General Partners' Loan) or distribute the assets to the Partners in kind.

ARTICLE III

Mortgage, Refinancing and Disposition of Property

A. The Partnership shall borrow, subject to the terms of this Agreement, whatever amounts may be authorized by FmHA for the acquisition, development and construction of the Project and to meet the expenses of operating the Project until Permanent Mortgage Commencement and shall secure the same by the Mortgage. The Mortgage shall provide that no Partner, either General or Limited, shall have any personal liability for the payment of all or any part of the Mortgage, except as may be expressly permitted pursuant to Section 6.7 hereof.

The General Partners are specifically authorized to execute such documents as they deem necessary in connection with the acquisition, development and financing of the Project, including, without limiting the generality hereof, the Mortgage and the Project Documents.

B. The Partnership may decrease, increase or refinance the Mortgage and may make any required transfer or conveyance of Partnership assets for security or mortgage purposes, provided, however, any such decrease, increase or refinancing of the Mortgage to the Permanent Lender may be made only with the Consent of the Limited Partners unless such decrease, increase or refinancing is required by FmHA in which event the Consent of Limited Partners shall not be required.

C. The Partnership may sell, lease, exchange or otherwise transfer or convey all or substantially all the assets of the Partnership with the Consent of the Limited Partners. Notwithstanding the foregoing, no such Consent shall be required for the leasing of apartments to tenants in the normal course of operations or the leasing of all or substantially all the apartments to a public housing authority at rents satisfactory to FmHA as expressed in writing.

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D. Notwithstanding the foregoing, the Partnership shall not sell, lease, exchange or otherwise transfer or convey all or substantially all the assets of the Partnership without the Consent of the Limited Partners; provided, however, that the Partnership obtains the consent of FmHA and such sale, lease or exchange is proposed following the twentieth year from Permanent Mortgage Commencement.

ARTICLE IV

Partners, Capital

Section 4.1 General Partners

The General Partners as of the date of this Agreement are Arthur W. Edwards and Frederic F. Case. At all times when there is only one General Partner of the Partnership, the term "General Partners" shall refer to such sole General Partner alone. The General Partners shall be bound by the Project Documents, and no additional General Partner shall be admitted to the Partnership who does not first agree to be bound by the Agreement (and assume the obligations of a General Partner hereunder) and by the Project Documents to the same extent and on the same terms as the other General Partners.

Section 4.2 Original Limited Partners and Class E Limited Partners

A. Prior to the date of this Agreement, the original Limited Partners have been Arthur W. Edwards and Frederic F. Case. The said original Limited Partners shall be automatically withdrawn and their Capital Contribution consolidated with their General Partner interest as soon as the Class A Limited Partners are admitted under Section 4.3 hereof.

B. The Class E Limited Partners are Charles F. Hovey, Jr. and William C. McClaskey.

Section 4.3 Class A Limited Partners

The General Partners may admit to the Partnership Class A Limited Partners who agree to contribute up to a total of \$207,000 to the capital of the Partnership, and thereafter may admit additional Class A Limited Partners only with the Consent of the Limited Partners. Each Class A Limited Partner hereunder and any incoming (or Substitute) Class A Limited Partner shall, as a condition of receiving any interest in the Partnership, agree to be bound by the terms and provisions of the Project Documents and the Agreement to the same extent and on the same terms as the other Class A Limited Partners. A Class A Limited Partner may

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become a party hereto by signing a counterpart of the Agreement in such manner as the General Partners shall determine, and by so signing such Class A Limited Partner shall be deemed to have adopted and to have agreed to be bound by all the provisions of the Agreement, provided, however, that no such counterpart shall be binding until it has been signed by one of the General Partners.

Section 4.4 Capital

The Capital Contribution of each Partner shall be as set forth on Schedule A. The original capital account of each Partner shall be the amount theretofore contributed by him in respect of his Capital Contribution. No interest shall be paid on the Capital Contribution of any Partner. No Partner shall have the right to withdraw his Capital Contribution or to demand and receive property of the Partnership in return for his Capital Contribution except as may be specifically provided in this Agreement and except as may be required by any state securities law applicable to any Class A Limited Partner who desires to withdraw from the Partnership.

Section 4.5 Liability of Limited Partners

No Limited Partner shall be liable for any debts, liabilities, contracts or obligations of the Partnership. A Limited Partner shall only be liable to pay his Capital Contribution as and when the same is due hereunder except as otherwise provided in the Uniform Act.

Section 4.6 Meetings

Meetings of the Partnership may be called by the General Partners or by Limited Partners holding more than 10% of the then outstanding Limited Partner interests, for any matters for which the Partners may vote as set forth in this Agreement. Upon receipt of a written request stating the purposes of the meeting, the General Partners shall within 10 days schedule a meeting for a convenient time not less than 15 nor more than 60 days after receipt of said request and give the Partners written notice of the meeting and the purpose thereof. All meetings shall be held in the State or as the General Partners may designate.

ARTICLE V

Capital Contributions of Class A Limited Partners

Section 5.1 Payments

Class A Limited Partner Capital Contributions shall be paid in cash in installments as follows:

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- (1) \$7,000 per Unit (the "First Installment") shall be payable at the time of admission of the Class A Limited Partner to the Partnership;
- (2) \$3,700 per Unit (the "Second Installment") shall be payable on the later of (i) February 1, 1981 or (ii) the Completion Date;
- (3) \$3,400 per Unit (the "Third Installment") shall be payable on the later of (i) February 1, 1982, or (ii) on the Initial 90% Occupancy Date;
- (4) \$3,400 per Unit (the "Fourth Installment") shall be payable on the later of (i) February 1, 1983 or (ii) thirty (30) days from the date that the Breakeven Point has been achieved;
- (5) \$3,200 per Unit (the "Final Installment") shall be payable on the later of (i) February 1, 1984 or (ii) one year from the due date of the Fourth Installment;

provided, however, that the General Partners shall give the Class A Limited Partners not less than 21 days written notice of the due date of each installment subsequent to the First Installment.

The obligation of the Class A Limited Partners to pay each installment of Capital Contribution is conditioned upon delivery by the General Partners of a written certificate (the "Certificate") stating that (i) all the conditions to such installment have been satisfied, (ii) all representations and warranties of the General Partners contained in this Agreement (including without limitation Section 6.6 hereof) are true and correct (excluding those with no material effect) and (iii) as to the General Partners or any of their Affiliates, no default has occurred and is continuing under the Agreement or the Project Documents. The Certificate for the First Installment shall be delivered to the Class A Limited Partners on the date of admission of the Class A Limited Partners, and Certificates for each subsequent installment shall be dated and delivered to the Class A Limited Partners not less than ten (10) days nor more than thirty (30) days prior to the due date for such installment.

If, as of the date when any installment subsequent to the First Installment would otherwise be due, any statement required to be made in the General Partners' Certificate cannot be truthfully made, the General Partners shall notify the Class A Limited Partners of the reason why such statement would be untrue if made and the Class A Limited Partners shall not be required to pay such installment; provided, however, that if such statement shall subsequently become true and correct, and the General Partners shall not otherwise be in default hereunder, then the Class A

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Limited Partners shall pay such Installment to the Partnership thirty (30) days after delivery by the General Partners of their Certificate together with an explanation of the manner in which each previously untrue statement had become true.

Section 5.2 Defaults

In the event any Class A Limited Partner (the "Defaulting Limited Partner") fails to pay any Installment of his Capital Contribution when due, he shall be deemed to be in default hereunder.

Upon the occurrence of such default, the General Partners shall give notice of such default to all Partners ("Default Notice") specifying the nature of the default and the aggregate amount of Capital Contributions theretofore contributed by the Defaulting Limited Partner. The nondefaulting Limited Partners shall have the option to purchase, for a price hereinafter specified, the Defaulting Limited Partner's entire interest as a Class A Limited Partner including all profits, losses and distributions attributable to such interest which have not been previously distributed or allocated in a tax return filed by the Partnership. Such option may be exercised by a Limited Partner (the "Purchasing Limited Partner") by giving to the Partnership, within fifteen (15) days of the mailing of the Default Notice, notice of his desire to purchase all or part of the Defaulting Limited Partner's interest as a Class A Limited Partner (the "Purchase Notice") specifying the percentage which the Purchasing Limited Partner desires to purchase.

In the event the total of the percentages of the Defaulting Limited Partner's interest which the Purchasing Limited Partners desire to purchase is equal to or less than 100%, each Purchasing Limited Partner shall be allowed to purchase the percentage specified in his Purchase Notice. The General Partners may then purchase any part of such interest which is not so purchased by Purchasing Limited Partners.

In the event the total of the percentages of the Defaulting Limited Partner's interest which Purchasing Limited Partners desire to purchase is greater than 100%, and they are unable to agree as to the apportionment thereof, each shall be entitled to purchase in proportion to his Capital Contribution. Each Purchasing Limited Partner and/or any purchasing General Partner shall become a Substitute Class A Limited Partner to the extent of the interest which he purchases hereunder.

The purchase price to be paid to the Defaulting Limited Partner pursuant to this Section 5.2 shall be an amount equal to 90% of the paid-in Capital Contribution of the Defaulting Limited Partner less the sum of (i) the total amount of cash distributions.

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if any, theretofore made to the Defaulting Limited Partner under Article X of this Agreement, (ii) all reasonable expenses incurred by the Partnership and the purchaser of the interest in question in connection with such purchase, and (iii) an amount equal to 50% of the net losses attributable to or previously allocated to such Defaulting Limited Partner. Each purchaser shall (i) pay to the Partnership his pro rata share of the Installment as to which the default occurred and (ii) assume his pro rata share of all other obligations of the Defaulting Limited Partner, if any, to the Partnership.

The obligations of the Defaulting Limited Partner to the Partnership hereunder shall not be extinguished by the transfer of his interest, but only by, and to the extent of, the Capital Contributions made in his place by the purchaser of his interest. If the option to purchase the Defaulting Limited Partner's interest is not exercised within the time provided, unless and until such default shall be cured, any distributions pursuant to Article X hereof in respect of the interest of the Defaulting Limited Partner shall be applied first to interest on the defaulted amount at the maximum legal rate and then to the defaulted amount, and the profits and losses in respect thereof shall be allocated to the General Partners. Exercise of the options provided by this Section 5.2 shall be suspended during any period in which exercise hereof would cause a termination of the Partnership for tax purposes.

Whether or not this option is exercised, the Defaulting Limited Partner shall have no right to receive such profits, losses and distributions, but any successor to his interest shall receive the benefits of the same.

As an alternative to commencing the procedure above provided in this Section 5.2, or in the event that any or all of the interest of a Defaulting Limited Partner remains unpurchased after following such procedure, the General Partners may pursue any and all available legal remedies against the Defaulting Limited Partner in order to collect the amount owing from him to the Partnership.

Section 5.3 Repurchase Obligation

A. Failure to Complete. If (i) there shall be a construction stoppage on the Project which shall continue for a period of one year, or (ii) Permanent Mortgage Commencement shall not have occurred before September 30, 1981 (or prior to any later date fixed with the Consent of the Limited Partners and FmHA), or (iii) prior to Permanent Mortgage Commencement: (a) a mortgagee shall commence foreclosure proceedings under any Mortgage, or (b) any one of the Commitments has been terminated and each one of such Commitments has not been reinstated or replaced within 60

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days with terms equally favorable or more favorable to the Limited Partners or terms approved by Consent of the Limited Partners, or (c) the Construction Lender shall irrevocably refuse to make any further advances under the Mortgage and such decision is not reversed or the Construction Lender replaced within sixty (60) days, or (d) FmHA shall have terminated, withdrawn or reduced its commitments to provide interest credit assistance and rental assistance payments to the Partnership and such commitments are not reinstated or replaced by similar commitments within one hundred twenty (120) days, then the General Partners shall offer to purchase the Partnership interests of all Limited Partners as follows. The General Partners shall, within fifteen (15) days of the occurrence of such event, send to each Limited Partner notice of such event and of their obligation to purchase the interest of any Limited Partner hereunder. Any Limited Partner desiring to sell his interest to the General Partners shall send notice thereof to the Partnership within thirty (30) days after the mailing date of the General Partners' notice. The General Partners shall within thirty (30) days thereafter purchase such Limited Partner's interest for a cash purchase price equal to such Limited Partner's paid-in Capital Contribution (without interest) less the aggregate amount of cash distributions, if any, paid to such Limited Partner pursuant to this Agreement. Upon the receipt of such payment, the General Partners shall become Substitute Limited Partners with respect to such Limited Partner's interest acquired hereunder, the interest of such Limited Partner shall terminate and such Limited Partner shall have no further obligation to the Partnership.

B. FmHA Disapproval. If FmHA shall disapprove any Limited Partner within 120 days of his admission to the Partnership, then the Limited Partner shall, effective as of such time (or such other time as may be specified by the FmHA in its disapproval), cease to be a Limited Partner and the General Partners shall purchase his interest in the Partnership for a cash price equal to the amount of his paid-in Capital Contribution less the aggregate amount of cash distributions theretofore received by such Limited Partner pursuant to this Agreement, less 50% of the net losses attributable to or previously allocated to such Limited Partner. Upon such purchase, the General Partners shall become Substitute Limited Partners with respect to such Limited Partner's interest acquired hereunder, and such Limited Partner shall have no further liability to the Partnership. Payment of such purchase price shall be made within ten (10) days of the effective date of the termination of the disapproved Limited Partner's interest.

Section 5.4 Limitation on Purchases by Corporate General Partner

Notwithstanding any other provisions of this Agreement, no corporate General Partner hereunder or Affiliate thereof shall

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acquire a Limited Partner interest if such acquisition would, in the opinion of tax counsel to the Partnership, jeopardize the status of the Partnership as a partnership under the Code. In those cases where a corporate General Partner is obligated to purchase a Limited Partner's interest hereunder, it shall arrange for such purchase to be made by another Person, but said General Partner shall remain liable for the purchase price of such interest. In those cases where an option is granted to a corporate General Partner hereunder, it may designate another Person to be optionee.

ARTICLE VI

Rights, Powers and Duties of General Partners

Section 6.1 Authorized Acts

Subject to all other provisions of this Agreement including (but not limited to) Article III, the General Partners for, in the name and on behalf of the Partnership are hereby authorized to do the following in furtherance of the purposes of the Partnership:

- (1) To acquire by purchase, lease or otherwise any real or personal property.
- (2) To construct, operate, maintain, finance and improve, and to own, sell, convey, assign, mortgage or lease any real estate and any personal property.
- (3) To borrow money and issue evidences of indebtedness and to secure the same by mortgage, pledge or other lien on the Project or any other assets of the Partnership.
- (4) To prepay in whole or in part, refinance or modify the Mortgage or any other mortgages affecting the Project and in connection therewith to execute any modifications of the Mortgage or any such other mortgages on the Project.
- (5) To employ a management company, including an Affiliated Person, to manage the Project and to pay reasonable compensation for such services.
- (6) To execute a note and mortgage or deed of trust in order to secure a loan from a Lender, to execute all Project Documents required by such Lender in connection with the Mortgage and the acquisition, construction, development, improvement, maintenance and operation of the Project, or otherwise required by such Lender in connection with the Project.

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(7) To execute contracts with the FmHA, the Department of Housing and Urban Development and/or the State or any subdivisions or agencies thereof to make apartments available for publicly-subsidized rent supplement programs.

(8) To execute leases of some or all of the apartment units of the Project to a public housing authority and/or to a non-profit corporation, cooperative or other non-profit Entity.

(9) To enter into any kind of activity and to perform and carry out contracts of any kind which may be lawfully carried on or performed by a partnership under the laws of the State.

(10) To file all certificates and documents required by the laws of the State.

Section 6.2 Restrictions on Authority

Notwithstanding the provisions of Section 6.1 or of any other section of this Agreement, the General Partners shall have no authority to perform any act in violation of applicable law and FmHA regulations, or any agreement between the Partnership and FmHA. Neither shall the General Partners have any authority to do any of the following acts without the Consent of the Limited Partners:

(1) To borrow in excess of \$10,000 in the aggregate at any one time outstanding on the general credit of the Partnership, except borrowings (i) evidenced by Residual Receipt Notes or (ii) constituting Subordinated Loans, Working Capital Loans or the General Partners' Loan payable to the General Partners as specifically permitted hereunder.

(2) To borrow from the Partnership or commingle Partnership funds with funds of any other Person.

(3) Following completion of the construction of the Project, to construct any new capital improvements on the Project at a cost in excess of \$10,000 in a single Partnership fiscal year, exclusive of (a) replacements and remodeling in the ordinary course of business and (b) construction to replace losses which is paid for from insurance proceeds.

Without the prior written consent of all Limited Partners, the General Partners shall not have the authority:

(1) Following completion of construction of the Project, to construct any new capital improvements or to replace

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any existing capital improvements, which construction or replacement would substantially alter the character or use of the Project. 181 PAGE 263

- (2) To acquire any real property in addition to the Project.
- (3) To do any act required to be approved or ratified by all Limited Partners under the Uniform Act.

Section 6.3 Personal Services

No General Partner shall receive any salary except as provided in Section 6.12. Any Partner may engage independently or with others in other business ventures of every nature and description including the ownership, operation, management, syndication and development of real estate; neither the Partnership nor any Partners shall have any rights in and to such independent ventures or the income or profits derived therefrom.

Section 6.4 Business Management and Control

The General Partners shall manage the day-to-day business of the Partnership. No Limited Partner (except one who may also be a General Partner and then only in his capacity as General Partner) shall participate in or have any control over the Partnership business or have any authority or right to act for or bind the Partnership, except as required by law. The General Partners may employ such brokers, agents or attorneys (including Affiliates) as the General Partners may deem necessary or advisable.

Section 6.5 Duties and Obligations

A. The General Partners shall promptly take all action which may be necessary or appropriate for the development of the Project and the proper maintenance and operation of the Project in accordance with the provisions of this Agreement, the Project Documents and applicable laws and regulations. The General Partners shall devote to the Partnership such time as may be necessary for the proper performance of their duties.

B. The General Partners shall use their best efforts to maintain Cash Flow at a level which will permit payment to the Partners of distributions of the maximum amounts permissible under the FmHA Loan Agreement and regulations, and, if necessary, to obtain approvals and implementation of appropriate adjustments in the rent schedule of the Project.

C. The General Partners shall obtain and keep in force, during the term of the Partnership, fire and extended coverage, workmen's compensation and public liability insurance in favor of

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the Partnership in such companies and in such amounts as shall be satisfactory to FmHA. 181 PAGE 264

D. Each obligation of the General Partners hereunder shall be the joint and several obligation of each General Partner. Except as otherwise provided in Section 7.1, the obligations set forth in this Agreement shall survive any Retirement of a General Partner from the Partnership.

Section 6.6 Representations and Warranties

The General Partners hereby represent and warrant to each of the Partners that, as of the date hereof, the following are true and will be true on the due date for each Installment of the Capital Contributions of the Class A Limited Partners:

(1) Construction on the Project is being completed (and as of the Completion Date will have been completed) in conformity with all agreements hereunder and the Project Documents.

(2) All payments and expenses required to be made or incurred in order to complete construction in conformity with the Project Documents and in order to satisfy all requirements under the Project Documents and/or which form the basis for determining the principal sum of the Mortgage, including, without implied limitation, interest during construction and any escrow payments will be paid or provided for utilizing only (a) the funds available from the Mortgage, (b) the Capital Contributions of the General Partners, (c) the net rental income, if any, earned by the Project prior to Permanent Mortgage Commencement, (d) funds furnished by the General Partners pursuant to Section 6.10 (e) the Working Capital Loan and (f) the General Partners' Loan.

(3) No event or proceeding is pending or threatened or has occurred which would (a) adversely affect the Partnership or its properties, or (b) adversely affect the ability of the General Partners or any of their Affiliates to perform their respective obligations hereunder or under any other agreement with respect to the Project or (c) prevent the completion of construction in conformity with the Project Documents, other than legal proceedings which have been bonded against in such manner as to stay the effect of the proceedings. This subparagraph shall be deemed to include without limitation the following: (x) legal actions or proceedings before any court, commission, administrative body or other governmental authority having jurisdiction over the zoning applicable to the Project; (y) labor disputes; and (z) acts of any governmental authority.

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(4) No material default (or event which, with the giving of notice or the passage of time or both, would constitute a default) has occurred and is continuing under any of the Project Documents, and the same are in full force and effect.

(5) No Partner has any personal liability with respect to the Mortgage except as may be expressly permitted pursuant to Section 6.7 hereof.

(6) There is no violation by the Partnership or the General Partners of any zoning, environmental or similar regulation applicable to the Project; all necessary building and other applicable permits have been obtained to permit the construction of the Project; and the Partnership has complied with all applicable municipal and other laws, ordinances and regulations relating to such construction and use of the Project.

(7) The Partnership owns the fee simple interest in the Project, subject to no material liens, charges or encumbrances other than those which are both permitted by the Project Documents and are noted or excepted in the title policy for the Project.

(8) As of the due date of the First Installment, no part of the Project is occupied or ready for occupancy.

(9) The execution and delivery of all instruments and the performance of all acts heretofore or hereafter made or taken pertaining to the Partnership or the Project by each Affiliate which is a corporation have been or will be duly authorized by all necessary corporate or other action and the consummation of any such transactions with or on behalf of the Partnership will not constitute a breach or violation of, or a default under, the charter or by-laws of such Affiliate or any agreement by which such Affiliate or any of its properties is bound, nor constitute a violation of any law, administrative regulation or court decree.

(10) No Event of Bankruptcy has occurred with respect to any General Partner.

Section 6.7 Liability on the Mortgage

The General Partners and their respective wives, jointly and severally, are hereby authorized to incur personal liability for the repayment of funds loaned to the Partnership which constitute the Construction Loan. However, from and after Permanent Mortgage Commencement neither the General Partners nor any of their Affiliates shall at any time become personally liable for the

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Section 6.10 Obligation to Complete Construction and Fund Operating Deficits

The General Partners shall use their best efforts to cause the Project to be constructed in accordance with the Project Documents. In the event the proceeds of the Mortgage, the Capital Contributions of the General Partners and the available net rental income of the Project generated prior to Permanent Mortgage Commencement (to the extent that it is permitted to be used for such purposes by FMHA) are insufficient to complete construction of the Project in accordance with the Project Documents and to (1) meet all development and other fees and expenses, including escrow payments, required to complete construction of the Project (other than the deposit referred to in Section 9.1) and (11) pay all costs and expenses incident to the ownership and operation of the Project accrued through Permanent Mortgage Commencement, the General Partners shall lend to the Partnership all funds necessary to pay the foregoing. Any such advances shall bear no interest and may be repaid from future proceeds of the Mortgage to the extent permitted by the Project Documents. To the extent that such loans are not so repaid, the Partnership shall issue Residual Receipt Notes therefor which shall be repayable only as provided in Article X.

Nothing in this Agreement shall modify the obligation of Case/Edwards Construction Co., Inc. to complete the Project for the price provided for in the Construction Contract with the Partnership.

Section 6.11 Operating Deficits

The General Partners may (but shall not be obligated to) advance funds to the Partnership to meet deficits in operating income accrued after Permanent Mortgage Commencement. Any such advance shall be a Subordinated Loan repayable with interest at the rate of 8% per annum in accordance with the provisions of Article X.

Section 6.12 Certain Payments to the General Partners

A. The Partnership shall pay a salary to the General Partners for their services from September 1, 1980, through December 31, 1982, in connection with the administration of Partnership affairs, coordination of communications between Partners and initial rent-up and management of the Project as follows:

<u>Fiscal Year</u>		
1980		\$ 22,250
1981		29,000
1982		8,750
	TOTAL	\$ 60,000

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B. In consideration of the undertaking by the General Partners of the repurchase obligation contained in Section 5.3 hereof the Partnership shall pay to the General Partners a fee of \$6,000 in 1980 and \$6,000 in 1981.

C. The Partnership shall reimburse the General Partners for the costs incurred, and to be incurred, by them in organizing the Partnership as follows:

<u>Fiscal Year</u>	
1980	\$ 22,000
TOTAL	\$ 22,000

D. In consideration of the undertaking by the General Partners of personal liability to the Construction Lender for repayment of the construction financing, the Partnership shall pay the General Partners a fee of \$19,750 in 1980.

E. As a development fee and for their services in supervising to completion the construction of the Project, the Partnership shall pay the General Partners a total fee of \$69,250 as follows:

<u>Fiscal Year</u>	
1980	\$ -0-
1981	-0-
1982	3,250
1983	34,000
1984	32,000
TOTAL	\$69,250

F. The Partnership shall be authorized to pay a fee of \$5,000 in 1980 for a tax opinion and other services to be rendered to the Partnership by tax counsel.

G. All payments by the Partnership provided under paragraphs A, B, C, D and E of this Section 6.12 shall be payable without regard to the income of the Partnership.

Section 6.13 Delegation of General Partner Authority

If there shall be more than one General Partner serving hereunder, each General Partner may from time to time, by an instrument in writing delegate all or any of his powers or duties hereunder to another General Partner or Partners.

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Every contract, deed, mortgage, lease and other instrument executed by any General Partner shall be conclusive evidence in favor of every Person relying thereon or claiming thereunder that at the time of the delivery thereof (a) this Partnership was in existence, (b) this Agreement had not been amended in any manner so as to restrict the delegation of authority among General Partners (except as shown in certificates or other instruments duly filed in the office of the Secretary of State of the State) and (c) the execution and delivery of such instrument was duly authorized by the General Partners. Any Person dealing with the Partnership or the General Partners may always rely on a certificate signed by any General Partner hereunder:

- (1) As to who are the General Partners or Limited Partners hereunder;
- (2) As to the existence or nonexistence of any fact which constitutes a condition precedent to acts by the General Partners or in any other manner germane to the affairs of this Partnership;
- (3) As to who is authorized to execute and deliver any instrument or document of the Partnership;
- (4) As to the authenticity of any copy of this Agreement and amendments thereto; or
- (5) As to any act or failure to act by the Partnership or as to any other matter whatsoever involving the Partnership or any Partner.

Section 6.14 Agreement Regarding Adjacent Site

The Partners hereby acknowledge that the General Partners own or control a subsidized housing development located on a parcel of land adjacent to the Project site. The General Partners agree to use their best efforts to assure that the use to be made of the adjacent parcel (whether by the General Partners, their Affiliates or third Persons) shall be such as will not adversely affect the operation or habitability of the Project (provided, however, that the construction or operation of a competing housing development shall not be deemed to adversely affect the operation of the Project).

ARTICLE VII

Retirement of a General Partner; New General Partners

Section 7.1 Retirement

No General Partner shall Retire from the Partnership (other than by reason of death or permanent disability or adjudication

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of incompetence or insanity) or sell, assign or encumber his Partnership Interest without the Consent of the Limited Partners. In the event of any Retirement by a General Partner in violation of this Section 7.1, such General Partner, in addition to being subject to any and all other remedies pursued by the Partners, shall forfeit to the remaining General Partners or, if there are none, to the Limited Partners his entire interest in the Partnership and all unpaid fees from the Partnership and shall remain liable for all his obligations under this Agreement. Such transfer shall occur automatically upon such Retirement without further action by such Retiring General Partner.

Section 7.2 Obligation to Continue

Upon the Retirement of a General Partner, the remaining General Partner(s) shall have the right and obligation to continue the business of the Partnership employing its assets and name, all as contemplated by the Uniform Act. Within thirty (30) days after they obtain knowledge of the Retirement of a General Partner, the remaining General Partner(s) shall notify the Limited Partners of such Retirement.

Section 7.3 Retirement of All General Partners

If, following the Retirement of a General Partner, there is no remaining General Partner, the Limited Partners may elect to reconstitute the Partnership and continue the business of the Partnership for the balance of the term specified in Section 2.4 by selecting a successor General Partner. If the Limited Partners elect to reconstitute the Partnership pursuant to this Section 7.3, and admit the designated successor General Partner, the relationship among the then Partners shall be governed by this Agreement.

Section 7.4 Interest of General Partner after Permitted Retirement

A. In the event of the Retirement of a General Partner not in violation of Section 7.1, the Retiring General Partner hereby covenants and agrees to transfer to the remaining General Partner(s) or to a successor General Partner selected in accordance with Section 7.3, as the case may be, such portion of the Retiring General Partner's interest as such remaining or successor General Partner(s) may designate, such transfer to be made in consideration of the payment by the transferee of the fair market value of such interest as determined by the transferee and the transferor or if they cannot agree by a committee of three qualified real estate appraisers, one selected by the Retiring General Partner, one selected by the transferee and a third selected by the other two. The portion of the Retiring General Partner's interest designated to be transferred in accordance with the

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provisions of this Section 7.4 shall be sufficient to ensure the continued treatment of the Partnership as a partnership under the Code, and, for the purposes of Article X hereof, shall be deemed to be effective as of the date of Retirement, but the Partnership shall not make any distributions to the designated transferee until the transfer has been made. Any holder of any portion of the interest of a Retiring General Partner which is not designated to be transferred to the remaining or successor General Partner(s) pursuant to the provisions of this Section 7.4 shall become a Class B Limited Partner but (i) with the same share of the profits and losses, Cash Flow and other distributions to which such interest was entitled when held as a General Partner interest and shall not be considered to be a Class B Limited Partner for the purpose of sharing the benefits allocated to the Class B Limited Partner(s) under Article X or exercising any rights expressly granted only to the Class B Limited Partner(s) hereunder, and (ii) shall not participate in the votes or Consents of the Limited Partners hereunder.

B. Upon the Retirement of a General Partner referred to in Section 7.4.A, the provisions of Section 7.4.A shall apply only (i) where there remains a General Partner who is a natural person, if such natural person shall have net worth deemed to be substantial for the purpose of determining whether the Partnership will be treated as such for Federal income tax purposes, or (ii) where there remains a General Partner which is a corporation, if such corporate General Partner shall have a net worth and meet such other requirements as are imposed by Revenue Procedure 72-13 (or other provision of law applicable thereto) as prerequisites to the granting of an advance ruling that the Partnership with such sole corporate General Partner would be taxable as a partnership, and not as an association taxable as a corporation, for Federal income tax purposes, or if the Class A Limited Partners receive an opinion of counsel, which counsel and opinion shall be satisfactory to 51% in interest of the Class A Limited Partners, that the Partnership with such sole corporate General Partner would be taxable as a partnership, and not as an association taxable as a corporation, for Federal income tax purposes. However, in the situation where the sole General Partner remaining is a corporation, the remaining Partners shall have the right at any time thereafter to select another General Partner who, upon his agreement to become a General Partner along with said corporation, shall receive from the remaining General Partner a .5% General Partner interest in profits, losses and Cash Flow and a 2% interest in the proceeds of a capital transaction or upon dissolution pursuant to Sections 10.2.B and 10.3 herein. If no remaining General Partner meets the applicable requirements set forth above at any time after such Retirement, then the provisions of Section 7.3 shall apply as if no General Partner remained.

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Section 7.5 Designation of New General Partners

The General Partners may, with the written consent of all Partners and the prior written consent of FmHA, if required, at any time designate new General Partners with such interests as a General Partner in the Partnership as the General Partners may agree upon.

Notwithstanding the foregoing, by the execution of this Agreement all Partners hereby consent to the admission as a General Partner of a corporation to be formed and wholly owned by Arthur W. Edwards and Frederic F. Case (which corporation shall probably be called Mulberry Hill, Inc.) to which they shall transfer, subject to the prior written consent of FmHA, a portion of their interest as General Partners.

Any incoming General Partner shall as a condition of receiving any interest in the Partnership agree to be bound by the Mortgage, all other Project Documents and any other documents required in connection therewith and by the provisions of this Agreement, to the same extent and on the same terms as any other General Partners.

ARTICLE VIII

Transferability of Limited Partner Interests

Section 8.1 Consent of General Partners Required for Assignment

Except by operation of law (including the laws of descent and distribution), a Limited Partner may not assign all or any part of his interest in the Partnership without the written consent of the General Partners; the giving or withholding of which is exclusively within their discretion.

A Limited Partner may, by written instrument, designate any one or more of his Immediate Family to become the assignee or assignees of his interest immediately upon his death. Any such designation must be filed with the General Partners during such Limited Partner's lifetime. Such designation may be revoked at any time or a new designation made and filed with the General Partners. If a designation is accepted by the General Partners, which acceptance is exclusively within their discretion, such acceptance shall constitute their permission for such transfer to take place upon the death of the designating Limited Partner. In the absence of such acceptance, such designation shall be void. If a designee is accepted by the General Partners and is living at the time of the assignor's death and such designation is valid under applicable law, the designee shall become an assignee of such Limited Partner (with the same rights as would any inter vivos

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assignee) immediately upon the assignor's death, without any action on the part of the legal representatives of the assignor Limited Partner; and the estate of such deceased Limited Partner shall have no interest whatsoever in the Partnership. Notwithstanding any other provisions of this Section 8.1, the Partnership need not recognize such designated assignee or assignees until (i) duly notified in writing of the death of the assignor Limited Partner and (ii) furnished with an opinion of counsel acceptable to the General Partners to the effect that such designation is valid under the applicable laws of descent and distribution.

Section 8.2 Restrictions

A. No sale or exchange of any Limited Partner interest may be made if such sale or exchange would violate Section 13.1.

B. In no event shall all or any part of a Limited Partner interest 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.

C. The General Partners may, in addition to any other requirement they may impose, require as a condition of sale, transfer, exchange or other disposition of any interest in the Partnership, that the transferor (i) assume all costs incurred by the Partnership in connection therewith and (ii) furnish them with an opinion of counsel satisfactory to counsel to the Partnership that such sale, transfer, exchange or other disposition complies with applicable Federal and state securities laws.

D. Any sale, exchange, transfer or other disposition in contravention of any of the provisions of this Section 8.2 shall be void and ineffectual and shall not bind or be recognized by the Partnership.

Section 8.3 Substitute Limited Partner

No Limited Partner shall have the right to substitute an assignee as a Limited Partner in his place. The General Partners may, however, in their sole discretion, permit an assignee to become a Substitute Limited Partner without the consent or approval of any Limited Partners. The consent of the General Partners to an assignment of a Limited Partner interest under Section 8.1 shall not, in and of itself, constitute permission under this Section 8.3.

Each Substitute Limited Partner shall execute such instrument or instruments as shall be required by the General Partners to signify his agreement to be bound by all the provisions of this Agreement and shall pay the Partnership's reasonable legal

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fees and filing costs in connection with his substitution as a Limited Partner.

Section 8.4 Assignees

Upon the decease or incapacity of any Limited Partner who has not filed a valid designation under Section 8.1, his legal representative shall have the same status as an assignee of the Limited Partner. The death of a Limited Partner shall not dissolve the Partnership.

An assignee of a Limited Partner who does not become a Substitute Limited Partner as provided in Section 8.3 shall have the right to receive the share of profits, losses and distributions of the Partnership to which the assigning Limited Partner would have been entitled if no such assignment had been made by such Limited Partner.

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

In the event of any assignment of a Limited Partner interest, there shall be filed with the Partnership an executed and acknowledged assignment and the written acceptance by the assignee of all the terms and provisions of this Agreement; if such assignment and acceptance are not so filed, the Partnership need not recognize such assignment for any purpose.

Every assignee of a Limited Partner interest who desires to make a further assignment of his interest shall be subject to all the provisions of this Article VIII to the same extent and in the same manner as a Limited Partner.

ARTICLE IX

Working Capital Loan; Borrowings

Section 9.1 Working Capital Loan

FmHA has required the Partnership to deposit the sum of \$23,100 in the General Fund Account pursuant to paragraph six of the FmHA Loan Agreement and the General Partners have loaned such funds to Partnership for such purpose. The amount which has been loaned by the General Partners shall constitute the "Working Capital Loan." The Working Capital Loan shall not bear interest and shall be repaid (i) to the extent permitted by FmHA, out of Partnership funds available prior to or at Permanent Mortgage Commencement and not required for other Partnership purposes.

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(ii) out of any funds which FmHA allows as a return to the Partnership of such deposit to the General Fund Account, or (iii) as set forth in Article X.

Section 9.2 General Partners' Loan

In order to comply with Paragraph 4 of the FmHA Loan Agreement, the General Partners have advanced to the Partnership \$57,750. The aforementioned advance being referred to herein as the "General Partners' Loan." The General Partners' Loan shall be repaid only as provided in Section 10.2.B.

Section 9.3 Title Transfer Loan

The General Partners have advanced certain monies to the Partnership to cover costs involved in transferring title of the Project to the Partnership. This advance shall bear no interest and shall be repaid from any refunds of these costs or from any proceeds of a Mortgage increase obtained to cover these costs. To the extent that the loan is not so repaid, the Partnership will issue a Residual Receipt Note therefor which shall be repayable only as provided in Article X.

Section 9.4 Borrowings

All Partnership borrowings shall be subject to the terms of this Agreement including, but not limited to, the restrictions of Section 6.2. To the extent borrowings are permitted, they may be made from any source including Partners and Affiliates. 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 increase his share of the profits, losses or distributions of the Partnership.

ARTICLE X

Profits and Losses; Distributions; Capital Accounts

Section 10.1 Profits, Losses and Tax Credits

A. All profits, losses and tax credits incurred or accrued on or after the Admission Date, other than those arising from a Capital Transaction, shall be allocated 93% to the Class A Limited Partners, 1% to Charles F. Hovey, Jr. and 1% to William C. McClaskey, the Class B Limited Partners, and 5% to the General Partners.

B. All profits and losses arising after the Admission Date from a Capital Transaction shall be shared by the Partners as follows:

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As to profits:

First, to each Partner, an amount of profits equal to the amount of his Negative Basis; provided, however, that, if less than the entire amount of the distributable cash and/or property arising from the transaction in question shall have been distributed to the Partners as of the date of the allocation, then, in determining the Negative Basis of each Partner, there shall be charged to his capital account an amount equal to his proportionate share of the anticipated distribution.

Second, the balance, if any, of such profits, 50% to the Class A Limited Partners, 2.5% to the Charles F. Hovey, Jr. and 2.5% to William C. McClaskey, the Class B Limited Partners, and 45% to the General Partners.

As to losses:

First, to each Partner, an amount of losses equal to the amount of his Positive Basis; provided, however, that if less than the entire amount of the distributable cash and/or property arising from the transaction in question shall have been distributed to the Partners as of the date of the allocation, then, in determining the Positive Basis of each Partner, there shall be charged to his capital account an amount equal to his proportionate share of the anticipated distribution.

Second, the balance, if any, of such losses, 50% to the Class A Limited Partners, 2.5% to Charles F. Hovey, Jr. and 2.5% to William C. McClaskey, the Class B Limited Partners, and 45% to the General Partners.

C. All profits and losses shared by the Class A Limited Partners shall be shared by each Class A Limited Partner in the ratio of his paid-in Capital Contribution to the paid-in Class A Limited Partner Class Contribution. All profits and losses shared by the General Partners shall be shared by each General Partner in the ratio which his Capital Contribution bears to the General Partner Class Contribution.

D. All profits and losses shared by the Partners shall be credited or charged, as the case may be, to their capital accounts.

E. The terms "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 exclusive of any adjustments made pursuant to Section 12.6.

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Section 10.2 Cash Distributions Prior to Dissolution:

A. Cash Flow

Cash Flow for each fiscal year or portion thereof after Permanent Mortgage Commencement shall be used first to repay first, Subordinated Loans, second to the payment of the Investor Service Fee and third the Management Fee and the balance thereof, if any, shall be distributed annually, within seventy-five (75) days after the end of the fiscal year in question, as follows: 93% to the Class A Limited Partners, 1% to Charles F. Hovey, Jr. and 1% to William C. McClaskey, the Class B Limited Partners, and 5% to the General Partners; provided, however, that during such time as FmHA regulations are applicable to the Project, the total amount of Cash Flow which may be so distributed to the Partners in respect to any fiscal year shall not exceed such amounts as FmHA regulations permit to be distributed. To the extent that there is available for distribution in respect of any fiscal year Cash Flow in excess of the maximum cumulative amount permitted to be distributed under FmHA regulations, such excess may, with the written permission of FmHA, be used to pay Residual Receipt Notes.

B. Distributions of other than Cash Flow

Prior to dissolution, if the General Partners shall determine from time to time that cash is available for distribution from a Capital Transaction such cash shall be applied or distributed as follows:

- (1) First, to discharge the debts and obligations of the Partnership other than those referred to below in this Section 10.2.B;
- (2) Second, to fund reserves for contingent liabilities to the extent deemed reasonable by the General Partners and the Accountants;
- (3) Third, to the repayment of the General Partners' Loan and outstanding portions of the Working Capital Loan and Subordinated Loans;
- (4) Fourth, to repay all Partners, Limited and General, their paid-in Capital Contribution minus any prior distributions made to them under this Section 10.2.B. but never less than zero. Such repayment shall be allocated to each Partner in accordance with each Partner's pro-rata share of the total Capital Contributions of all Limited and General Partners;

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(5) Fifth, to the repayment of all Residual Receipt

Notes;

(6) Sixth, the balance 50% to the Class A Limited Partners, 2.5% to Charles F. Hovey, Jr. and 2.5% to William C. McClaskey, the Class B Limited Partners, and 45% to the General Partners.

C. All distributions to the Class A Limited Partners shall be shared by each Class A Limited Partner in the ratio of his paid-in Capital Contribution to the paid-in Class A Limited Partner Class Contribution. All profits and losses shared by the General Partners shall be shared by each General Partner in the ratio which his capital contribution bears to the General Partner Class Contribution.

Section 10.3 Distributions Upon Dissolution

Upon dissolution, the assets of the Partnership (or the proceeds of sales or other dispositions in liquidation of the Partnership assets), shall be applied in the priority set forth in Section 10.2.B. All distributions to the Class A Limited Partners under this Section 10.3 shall be shared by the Class A Limited Partners according to the provisions of Section 10.2.C 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 determined by an appraiser selected by the then president of the Real Estate Board encompassing the area where the Project is located.

Section 10.4 Adjustment of Shares of Profits, Losses and Distributions

If and during such time as the Partnership shall have Class A Limited Partners with aggregate agreed-to Capital Contributions of less than the dollar amount set forth in Section 4.3 hereof (without taking into account any reduction thereof effected pursuant to Section 5.1), the General Partners shall, for the purposes of this Article X, be deemed to be Class A Limited Partners with a paid-in Capital Contribution equal to the excess of said dollar amount over the agreed-to Capital Contributions of the Class A Limited Partners, and shall receive additional profits, losses, credits and distributions on account thereof.

Section 10.5 Repayment of Subordinated Loans, Residual Receipt Notes and the General Partners' Loan

A. Subordinated Loans shall be repaid only as provided in Sections 10.2 and 10.3.

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B. Residual Receipt Notes shall be repaid only as provided in Sections 10.2 and 10.3.

C. The General Partners' Loan shall be repaid only as provided in Sections 10.2 or 10.3.

ARTICLE XI

Management Agent

The General Partners shall have overall responsibility for managing the Project. The Partnership may engage Case/Edwards Management Co., Inc. (which is an Affiliate of the General Partners) to act as the Management Agent for the Project. In consideration of its management services, the Management Agent shall receive (i) lease-up fees of \$12,000 payable in 1980 and (ii) the Contract Management Fee of those amounts payable from time to time by the Partnership to the Management Agent on an annual basis for management services in accordance with a management contract approved by FmHA, or when the Project is not subject to FmHA regulation, in accordance with a reasonable and competitive fee arrangement. In addition to any and all management fees allowed by FmHA, the General Partners may agree on behalf of the Partnership to pay a Management Fee of \$1,000 per year from Cash Flow as additional compensation to the Management Agent.

If (i) at any time after the Completion Date the Project shall be subject to a substantial building code violation which shall not have been cured within six months after notice from the applicable governmental agency or department, or (ii) the Partnership shall not have distributed to the Partners Cash Flow of at least \$1,000 during each of any three consecutive years after the year following the year in which Permanent Mortgage Commencement occurs, then the Limited Partners, subject to FmHA approval if required, may forthwith terminate the management agreement with the Management Agent and appoint a new Management Agent. Provided, however, in any year in which the General Partners fund through a Subordinated Loan the then existing operating deficits as of the end of the year such year shall be deemed to be a year in which at least \$1,000 of Partners' Cash Flow has been distributed.

The General Partners shall have the duty to manage the Project during any period when there is no Management Agent. The Partnership shall not enter into any management arrangement unless such arrangement is terminable upon the occurrence of the events described in this Article XI.

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ARTICLE XII

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

The books and records of the Partnership shall be maintained at the principal office of the Partnership or elsewhere in Maryland or the District of Columbia and shall be available for examination there by any Partner, or his duly authorized representatives, at any and all reasonable times. The Partnership may maintain such books and records and may provide such financial or other statements, including those required from time to time by FmHA or any other governmental agency, as the General Partners in their exclusive discretion deem advisable.

Section 12.2 Bank Accounts

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

Section 12.3 Accountants and Auditors

The Accountants shall prepare, for execution by the General Partners, all tax returns of the Partnership. The Auditors shall audit the books and records of the Partnership in accordance with generally accepted accounting principles at least annually and shall certify to the Accountants and to the Partners all Partnership financial reports which are prepared or reviewed by the Auditors.

Section 12.4 Certain 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, under the Federal income tax law, be considered as expenses.

Section 12.5 Depreciation and Elections

With respect to all depreciable assets the Partnership shall elect to use, so far as permitted by the provisions of the Code,

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accelerated depreciation methods. However, on the advice of the Accountants the Partnership may change to another method of depreciation if such other method is, in the opinion of the Accountants, most advantageous to the Limited Partners.

Subject to the provisions of Section 12.6, 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 Limited Partners.

Section 12.6 Special Basis Adjustments

In the event of a transfer of all or any part of the interest of any Partner for a consideration in excess of the adjusted basis for such interest for Federal income tax purposes, the Partnership shall elect, pursuant to Section 754 of the Code (or corresponding provisions of succeeding law) to adjust the basis of the Partnership property; provided, however, that in the event of the death of a Partner, such adjustment shall be made only if the General Partners determine such election to be advantageous to the successor in interest to the deceased Partner. Notwithstanding anything contained in Article X hereof, any adjustments made pursuant to said Section 754 shall affect only the successor in interest to the transferring Partner. Each Partner will furnish the Partnership all information necessary to give effect to such election.

Section 12.7 Fiscal Year

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

Section 12.8 Information to Partners

A. Within seventy-five (75) days after the end of each fiscal year, the General Partners shall deliver to all persons who were Partners at any time during the fiscal year all necessary tax information and within one hundred twenty (120) days after the end of each fiscal year: (i) a financial report of the Partnership for the prior fiscal year including a balance sheet, a profit and loss statement, a statement of Partners' equity, and a statement of changes in financial position, all prepared in accordance with generally accepted accounting principles and certified by the Auditors; (ii) a certification by the General Partners that (a) all Mortgage payments and taxes and insurance payments with respect to the Project are current as of the date of the year-end report and (b) there is no default under the Project Documents, the management agreement with the Management Agent or this Agreement, or if there be any default, a description thereof, and; (iii) a descriptive statement of all transactions

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in excess of \$500 during the fiscal year between the Partnership and any Affiliate, including the nature of the transaction and the payments involved (including accrued cash or other payments) and (iv) a Cash Flow statement. Upon the written request of any 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 thirty (30) days of receipt of such request.

B. After the Completion Date the General Partners shall send to all Partners, on or before July 31 in each year, a report which shall state (i) the then occupancy level of the Project, (ii) if there are any operating deficits or anticipated operating deficits, the manner in which such deficits will be funded and (iii) such other matters as shall be material to the operation of the Partnership, including without limitation, any building, health or fire code violation or similar violation of a governmental law, ordinance or regulation against the Project of which the General Partners are aware.

C. Prior to November 1 of each year, the General Partners shall send to all Partners an estimate of each Partner's share of the profits or losses of the Partnership for Federal income tax purposes for the current fiscal year.

D. Within 15 days after the end of any calendar quarter during which

(i) there is material default by the Partnership under the Project Documents or in payment of any mortgage, taxes, interest or other obligation on secured or unsecured debt,

(ii) any reserve has been reduced or terminated by application of funds therein for purposes materially different from those for which such reserve was established,

(iii) the General Partners have received any notice of a material fact which may substantially affect further distributions, or

(iv) any Partner has pledged or collateralized his interest in the Partnership,

the General Partners shall send all Partners a detailed report of such event.

E. The General Partners shall within 60 days after the end of the first six month period following the Admission Date send to each of the Limited Partners a balance sheet, income statement and cash flow statement covering such six-month period, each of which may be unaudited.

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Section 12.9 Investor Service Fee BOOK 3 PAGE 825

The Partnership shall pay to Greater Boston Group Management, Inc. as an Investor Service Fee for providing reporting services to the Class A Limited Partners, the following amounts: \$5,000 in 1980, \$2,000 in 1981 and thereafter the sum of \$1,500 annually, provided that such fee for any year after 1981 shall be paid only to the extent the Partnership has Cash Flow (before deduction of such fee but after payment of any unpaid Subordinated Loans) for each such year. If in respect of any year after 1981 the Cash Flow of the Partnership (before deduction of such fee but after payment of any unpaid Subordinated Loans) is insufficient to pay such fee in the full amount of \$1,500, the Class A Limited Partners shall pay the deficiency, severally in accordance with their respective Class A Limited Partner interests, to Greater Boston Group Management, Inc. upon demand. Failure of a Class A Limited Partner to pay his share of such deficiency shall not constitute a default under Section 5.2 of this Agreement.

ARTICLE XIII

General Provisions

Section 13.1 Restrictions by Reason of Section 708 of the Code

Notwithstanding any other provisions of this Agreement, no sale or exchange of any Partner 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, could, in the opinion of tax counsel to the Partnership, result in the termination of the Partnership under Section 708 of the Code, but this Section 13.1 shall have no application to the repurchase of a Limited Partner's interest under Section 5.3. Any sale, exchange or other transfer in contravention of any of the provisions of this Section 13.1. shall be void ab initio and ineffectual, and shall not bind or be recognized by the Partnership.

Section 13.2 Appointment of General Partners as Attorneys-in-Fact

Each Partner (including a Substitute or additional Partner) hereby irrevocably appoints, and empowers to act alone, each General Partner (and the President, Vice President, Treasurer and Secretary of any General Partner which is a corporation) his attorney-in-fact to amend Schedule A and 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 business certificates, Certificates of Limited Partnership and amendments thereto and documents required by FmlIA.

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The foregoing powers of attorney are coupled with an interest in that each Partner will be relying upon the power of each General Partner (and the officers of each corporate General Partner) to act as contemplated by this Agreement in making such filings and taking other actions on behalf of the Partners. The foregoing powers of attorney shall survive the assignment by any Partner of the whole or any part of his interest hereunder.

Section 13.3 Amendments to Schedule A and Certificate of Limited Partnership

Within 120 days after the end of any fiscal year in which the Limited Partners shall have received any distributions under Article X hereof, the General Partners shall file as they 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 each Limited Partner as stated in the last previous amendment to the Certificate of Limited Partnership. However, Schedule A shall not be amended on account of any such distribution.

Upon any change in the composition of the Partnership, Schedule A and the Certificate of Limited Partnership shall be amended by the Partners to reflect the then current composition of the Partnership.

Section 13.4 Notices

Any notice called for under this Agreement shall be in writing and shall be deemed adequately given if sent by registered or certified mail, postage prepaid, to the party for whom such notice is intended at his last address of record on the Partnership books.

Section 13.5 Word Meanings

The words such as "herein," "hereinafter," "hereof" and "hereunder" refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires. The singular shall include the plural and the masculine gender shall include the feminine and neuter, and vice versa, unless the context otherwise requires.

Section 13.6 Binding Effect

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

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Section 13.7 Applicable Law

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

Section 13.8 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 a General Partner.

Section 13.9 Financing Regulations

So long as the Project Documents are in effect, (a) each of the provisions of this Agreement shall be subject to, and the General Partners covenant to act in accordance with, the Project Documents, (b) the Project Documents, as amended or supplemented, shall govern the rights and obligations of the Partners, their heirs, executors, administrators, successors and assigns to the extent expressly provided therein, (c) upon any dissolution of the Partnership or any transfer of the Project, no title or right to the possession and control of the Project and no right to collect the rent therefrom shall pass to any Person who is not, or does not become, bound by the Project Documents and other FmHA documents in a manner satisfactory to FmHA, (d) no amendment of the Project Documents specified above shall become effective without the prior written consent of FmHA, and (e) the affairs of the Partnership shall be subject to FmHA regulation and no action shall be taken which would require the consent or approval of the FmHA unless the same is first obtained. No new Partner shall be admitted to the Partnership without the consent of FmHA as outlined in its loan resolution. The General Partners shall at all times hold and maintain a financial interest of not less than 5% in the Partnership.

Any conveyance or transfer of title to all or any portion of the Project required or permitted under this Agreement shall in all respects be subject to all conditions, approvals and other requirements of FmHA rules and regulations applicable thereto.

Section 13.10 Separability of Provisions

Each provision of this Agreement shall be considered separable and (a) if for any reason any provision is determined to be invalid, 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 would cause the Limited Partners to be bound by the obligations of the Partnership (other than the rules and regulations of FmHA) such provision or provisions shall be deemed void and of no effect.

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Section 13.11 Paragraph Titles

Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

Section 13.12 Amendment Procedure

This Agreement may be amended by the General Partners with the Consent of the Limited Partners (except that no Consent of the Limited Partners will be required to change the principal office of the Partnership or to file the Certificate required by Section 13.3 herein) except that none of the following amendments shall be adopted without the written approval of all Limited Partners:

(1) The term of the Partnership set forth in Section 2.4 shall not be extended;

(2) This Section 13.12 shall not be amended;

(3) This Agreement shall not be modified or amended in such manner as to increase the amount of Capital Contributions payable by the Limited Partners or to accelerate the date for payment of any Installment of said Capital Contributions or otherwise increase the liability of the Limited Partners or to make any change in Article X which would adversely affect any Limited Partner.

Section 13.13 Representations, Covenants and Agreements of Limited Partners

Anything contained in this Agreement to the contrary notwithstanding:

Each of the Class A Limited Partners, who is purchasing a Partnership Interest issued by the Partnership, hereby warrants and represents to the General Partners and to the Partnership that the securities being acquired by him are being acquired for his own account for investment only and not with a view to, or to offer for sale or sell in connection with, the distribution or transfer thereof. Each of the Class A Limited Partners further warrants and represents to the General Partners and to the Partnership that he is not participating, directly or indirectly, in a distribution or transfer of such Partnership Interests, nor is he participating, directly or indirectly, in the underwriting of any such undertaking. Each of the Class B Limited Partners and each of the Class A Limited Partners warrants and represents to the General Partners and to the Partnership that he will not act in any way that would constitute him to be an underwriter, within the meaning of the Securities Act of 1933 (the "Act"), of such Partnership Interests.

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The Partnership is offering to sell, offering for sale, and selling the Class A Limited Partnership Interests only to persons whom the Partnership has reasonable grounds to believe, and actually believes, based on information on and representations supplied by the Limited Partners to the Partnership (a) immediately prior to making an offer, either (1) because of their knowledge and experience in financial and business matters are able to evaluate the merits and risks of an investment in the Partnership, or (2) are able to bear the economic risk of an investment in the Partnership; and (b) prior to any sale of Class A Limited Partnership Interests, after making reasonable inquiry, either (1) have such knowledge and experience in financial and business matters that they are able to evaluate the merits and risks of an investment in the Partnership, or (2) are represented by an offeree representative who, together with such persons, are able to evaluate the merits and risks of an investment in the Partnership and such persons are able to bear the economic risk of an investment in the Partnership. In connection therewith, each offeree of Class A Limited Partnership Interests will be required to execute such pre-offering and pre-sale suitability letters as shall be requested by the General Partners and, where applicable, will be required to have his offeree representative execute an offeree representative letter.

Each of the Limited Partners hereby agrees that the Partnership Interests owned by him and any agreement or certificate evidencing such Partnership Interests shall be stamped or otherwise imprinted with a conspicuous legend in substantially the form set forth at the top of the first page of this Agreement. Such Partnership Interests shall not be transferable except upon the conditions specified in Article VIII, Section 13.1 and this Section 13.13. Each of the Limited Partners realizes and agrees that, by becoming a Limited Partner in the Partnership pursuant to the terms of this Agreement and the aforesaid legend, prior to any transfer of a Partnership Interest, he will give written notice to the General Partners expressing his desire to effect such transfer and describing the proposed transfer.

Upon receiving such notice the General Partners shall present copies thereof to counsel for the Partnership and the following provisions, in addition to all other applicable provisions of this Agreement, shall apply:

- (1) If, in the opinion of such counsel, the proposed transfer of such Partnership Interest may be effected without registration thereof under the Act and applicable state securities law (the "State Acts"), the General Partners shall promptly thereafter notify the holder of such Partnership Interest, whereupon such holder shall be entitled to transfer such Partnership Interest, all in accordance with the terms of the notice delivered by such holder to the General Partners, and upon such further terms and conditions as shall be required by counsel for the Partnership in order to assure compliance with the Act and the State Acts.

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(2) If, in the opinion of such counsel, the proposed transfer of such Limited Partnership Interest may not be effected without registration of such Partnership Interest under the Act and the State Acts, a copy of such opinion shall be promptly delivered to the holder who had proposed such transfer, and such transfer shall not be made unless such registration is then in effect.

Each Limited Partner realizes that the Partnership Interests are not and will not be registered under the Act or under the State Acts and that the Partnership does not presently file and does not intend to file periodic reports with the Securities and Exchange Commission pursuant to the requirements of the Securities Exchange Act of 1934. Each Limited Partner also understands that the Partnership has not agreed with any Limited Partner to register the Partnership Interests for distribution in accordance with the provisions of the Act or the State Acts, and that the Partnership has not agreed to comply with any exemption under the Act or the State Acts for the sale hereafter of such securities.

Hence, it is the understanding of each Limited Partner that by virtue of the provisions of certain rules respecting "restricted securities" promulgated under the Act, the Partnership Interests to which he is subscribing pursuant hereto must be held by him indefinitely unless and until subsequently registered under the Act and the State Acts or unless an exemption from such registration is available, in which case such Limited Partner may still be limited as to the amount of said securities that he may sell.

Section 13.14 Time of Admission

Each Limited Partner shall be deemed to have been admitted to the Partnership as of the first day of the month during which he is admitted for all purposes of this Agreement including Article X.

Section 13.15 Arbitration

Any dispute, controversy or claim arising out of or in connection with or relating to this Agreement or any breach or alleged breach hereof shall, upon the request of any part involved be submitted to and settled by arbitration pursuant to the rules then in effect of the American Arbitration Association. Any award or other determination rendered shall be final and conclusive upon the parties, and a judgment thereon may be entered in the highest court of the forum, state or Federal, having jurisdiction. The expenses of the arbitration shall be borne equally by the parties thereto, provided that a party against whom an award is entered shall pay for and bear the cost of any other party's counsel if the arbitrator expressly determines that the party

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against whom an award is entered shall pay for and bear the cost of any other party's counsel if the arbitrator expressly determines that the party against whom such award is entered has caused the dispute, controversy or claim to be submitted to arbitration as a dilatory tactic.

WITNESS the execution hereof under seal as of the 1st day of August, 1980.

GENERAL PARTNERS

Arthur W. Edwards
Arthur W. Edwards

Frederic F. Case
Frederic F. Case

WITHDRAWING LIMITED PARTNERS

Arthur W. Edwards
Arthur W. Edwards

Frederic F. Case
Frederic F. Case

CLASS B LIMITED PARTNERS

Charles F. Hovey, Jr.
Charles F. Hovey, Jr.

William C. McClaskey
William C. McClaskey

City of Washington
STATE OF District of Columbia
COUNTY OF Columbia, SS.

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared the above-named Arthur W. Edwards who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and who did swear that the statements contained therein are true to the best of his knowledge and belief.

Signed and sworn to this 28th day of August, 1980.

Angela N. Howard
Notary Public
My Commission Expires: Nov. 30, 1984

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City of Washington,
STATE OF)
District of Columbia) SS.

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared the above-named Frederic F. Case who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and who did swear that the statements contained therein are true to the best of his knowledge and belief.

Signed and sworn to this 28th day of August, 1980.

Angeline W. Howard
Notary Public
My Commission Expires: Nov. 30, 1984

STATE OF Mass)
COUNTY OF Suffolk) SS.

BEFORE ME, the undersigned Notary Public in and for said County and State personally appeared the above-named Charles F. Hovey, Jr. who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and who did swear that the statements contained therein are true to the best of his knowledge and belief.

Signed and sworn to this 27th day of August, 1980.

Allen B. Lane
Notary Public
My Commission Expires:

MY COMMISSION
EXPIRES APRIL 28, 1983

STATE OF Mass)
COUNTY OF Suffolk) SS.

BEFORE ME, the undersigned Notary Public in and for said County and State personally appeared the above-named William C. McClaskey who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and who did

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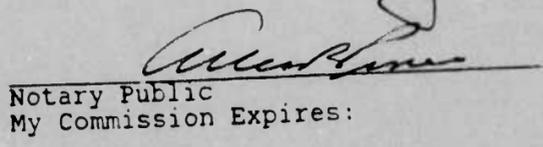


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swear that the statements contained therein are true to the best of his knowledge and belief. 181 PAGE 291

Signed and sworn to this 27th day of August 1980.


Notary Public
My Commission Expires:

MY COMMISSION
EXPIRES APRIL 28, 1983

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CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE 181 PAGE 292

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of August 1, 1980, of MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated August 15, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

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for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the liquid net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

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(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$20,700} \times \frac{1}{\text{no. of units}} = \$ \underline{20,700}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership: *Charles F. Hovey, Jr. as atty in fact for Everett J. Foster + Judith J. Foster 059-34-5002*

- Joint tenants
- Tenants-in-common

Class A Limited Partner Soc. Sec. No. *131-34-3833*

Signature *Charles F. Hovey, Jr. as atty in fact for*

Everett J. Foster + Judith J. Foster
Print Name

Box 320, RD # 3
Address

Spring Valley Road
Watertown, NY 13601.

Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Box 320 RD # 3
Address

Spring Valley Road
Watertown, NY 13601
Residential Address

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STATE OF Mass)

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COUNTY OF Suffolk)

SS. BOOK 3 PAGE 837

BEFORE ME, the undersigned Notary Public in and for said
County and State, personally appeared Edward H. S. [unclear]
General Partner, Mulberry Hill Associates, Inc. known to me to be the person(s)
whose name(s) is/are subscribed to the foregoing Class A Limited
Partner Counterpart Signature Page who, being duly sworn, acknow-
ledged that he/they signed the same as his/their free act and
deed.

WITNESS my hand and official seal this 20th day of
October, 1980.

[Signature]
Notary Public
My Commission Expires:

ACCEPTED:

MULBERRY HILL ASSOCIATES, PHASE II
by its General Partner

MY COMMISSION
EXPIRES APRIL 28, 1983

[Signature]
-g.p.

BOOK 23 PAGE 274

BOOK 3 PAGE 838

002187

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

181 PAGE 296

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of August 1, 1980, of MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated August 15, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

BOOK 23 PAGE 275

BOOK

3 PAGE 839
602188
181 PAGE 297

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the liquid net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 276

BOOK 3 PAGE 840 181 PAGE 298

002189

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$20,700} \times \frac{.5}{\text{no. of units}} = \underline{\$ 10,350}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership: Charles R. Thompson 486-36-0407
Class A Limited Partner Soc. Sec. No.
Signature

Joint tenants
 Tenants-in-common

Charles R. Thompson
Print Name

OVERLOOK RD. - LOCUST VALLEY, N.Y.
Address 11560

Mr. TUCKER ANTHONY - 120 BROWN WAY - N.Y. N.Y.
Residential Address 11411

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

0002 0842

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 277

BOOK 181 PAGE 299

003190

STATE OF NY)
COUNTY OF NY) SS.

BOOK 3 PAGE 841

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Charles R. Thompson, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 26TH day of AUGUST, 1980.

John A. Thieke
Notary Public
My Commission Expires:

ACCEPTED:

MULBERRY HILL ASSOCIATES, PHASE II
by its General Partner

By [Signature]

JOHN A. THIEKE
Notary Public, State of New York
No. 31-9313000
Qualified in New York County
Commission Expires March 30, 1982

BOOK 23 PAGE 278

002191

BOOK 3 PAGE 842

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of August 1, 1980, of MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated August 15, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

BOOK 23 PAGE 279

BOOK

3 PAGE

843

181

PAGE 301

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the liquid net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 280

BOOK 181 PAGE 302

BOOK 3 PAGE 844

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$20,700} \times \frac{1}{\text{no. of units}} = \$ \underline{20,700}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

Robert L. Day 041.20.0834
Class A Limited Partner Soc. Sec. No.
Signature

Joint tenants
 Tenants-in-common

ROBERT L. DAY
Print Name

25 MAYO RD. WELLESLEY
Address
MASSACHUSETTS
02151

AS ABOVE
Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 281

002194

STATE OF Mass
COUNTY OF Suffolk)

SS. BOOK 3 PAGE 845

181 PAGE 303

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Robert L. Jones, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 26th day of August, 1980.

[Signature]
Notary Public
My Commission Expires:

ACCEPTED:

MULBERRY HILL ASSOCIATES, PHASE II
by its General Partner

[Signature]
-g.p.

MY COMMISSION
EXPIRES APRIL 28, 1983

BOOK 23 PAGE 282

BOOK 3 PAGE 846

602195

181 PAGE 304

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of August 1, 1980, of MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated August 15, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

BOOK 23 PAGE 233

002186
181 PAGE 305

BOOK 3 PAGE 847

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the liquid net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

602187

BOOK 23 PAGE 284

BOOK 3 PAGE 848 UNIT 181 PAGE 306

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$20,700} \times \frac{1}{\text{no. of units}} = \underline{\$20,700}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

- Joint tenants
- Tenants-in-common

R. W. Leitch Jr. 013-26-2089
Class A Limited Partner Soc. Sec. No.
Signature

R. W. Leitch Jr.
Print Name

10 Tucke Andry, R.R. Dg
Address

One Brown St. Boston MA 02108
Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

115 Common St.
Address

Dedham MA 02026
Residential Address

0002 0850

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 285

002198

STATE OF Mass }
COUNTY OF Suffolk } ss. BOOK 3 PAGE 849 --- 181 PAGE 307

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared R. Miller Smith known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 27th day of August, 1980.

Allen L. [Signature]
Notary Public
My Commission Expires:

ACCEPTED:

MULBERRY HILL ASSOCIATES, PHASE II
by its General Partner

[Signature]
F. [Signature] - g.p.

MY COMMISSION
EXPIRES APRIL 28, 1983

0002 0851

BOOK 23 PAGE 286

602199

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

BOOK 3 PAGE 850

181 PAGE 308

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of August 1, 1980, of MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated August 15, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

BOOK 23 PAGE 287

602200

BOOK

3 PAGE 851 181 PAGE 309

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the liquid net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 288

BOOK 3 PAGE 852 181 PAGE 310

002201

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$20,700} \times \frac{\underline{2}}{\text{no. of units}} = \$ \underline{41,400}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

Alfred S. Hatch 018-28-5432
Class A Limited Partner Soc. Sec. No.
Signature

Joint tenants
 Tenants-in-common

ALFREDERIC S HATCH
Print Name
9 WICKER AVENUE + R.L. DAY, INC.
Address
120 BROADWAY
NEW YORK, N.Y. 10271
11 RENSSELAER ROAD
Residential Address
ESSEX FIELDS, NEW JERSEY 07021

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 289

✓
602202

STATE OF NY)
COUNTY OF NY) ss. BOOK 3 PAGE 853 181 PAGE 311

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared A. S. HATCH known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 25 day of AUG, 1980.

John A. Thieke
Notary Public
My Commission Expires:
3/30/82

ACCEPTED:

MULBERRY HILL ASSOCIATES, PHASE II
by its General Partner

By Robert F. Lane - g.p.

JOHN A. THIEKE
Notary Public, State of New York
No. 31-9513000
Qualified in New York County
Commission Expires March 30, 1982

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 290

002203

BOOK 3 PAGE 854
181 PAGE 312

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of August 1, 1980, of MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated August 15, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

0002 0856

BOOK 23 PAGE 291

181 PAGE 313

BOOK 3 PAGE 855 002204

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the liquid net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 292

BOOK 181 PAGE 314

BOOK 3 PAGE 856

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$20,700} \times \frac{1}{\text{no. of units}} = \underline{\$ 20,700}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

- Joint tenants
- Tenants-in-common

K.D. Mann 523-46-5161
 Class A Limited Partner Soc. Sec. No.
 Signature

KENNETH D. MANN, JR.
 Print Name

224 UNION STREET
 Address
BROOKLYN, N.Y. 11231

10 TUCKER ANTHONY, 120 BWAY, N.Y. N.Y. 10271
 Residential Address

Class A Limited Partner Soc. Sec. No.
 Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 293

002206
181 PAGE 315

STATE OF NY)
COUNTY OF NY) ss.

BOOK 3 PAGE 857

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared KENNETH D MANN JR, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 22 day of AUGUST, 1980.

John A. Thieke
Notary Public
My Commission Expires:
3/30/82

ACCEPTED:

MULBERRY HILL ASSOCIATES, PHASE II
by its General Partner

[Signature]

JOHN A. THIEKE
Notary Public, State of New York
No. 31-9315000
Qualified in New York County
Commission Expires March 30, 1982

BOOK 23 PAGE 294

181 PAGE 316
002207

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE 3 PAGE 858

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of August 1, 1980, of MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated August 15, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

BOOK 23 PAGE 295

002208

181 PAGE 317

BOOK 3 PAGE 859

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the liquid net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 296

602209
181 PAGE 318

BOOK 3 PAGE 860

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$20,700} \times \frac{1}{\text{no. of units}} = \underline{\$20,700}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

W. H. CARLIN IV 032-36-1055
Class A Limited Partner Soc. Sec. No.
Signature

- Joint tenants
- Tenants-in-common

William H. Carlin IV
Print Name

% TRUMAN ANTHONY + R. L. DA
Address
One BROWN ST BOSTON MASS
02108

735 CEDAR ST BROOKLINE MASS
Residential Address
02167

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 297

602210

STATE OF Mass)
COUNTY OF Superior) SS.

181 PAGE 319

BOOK 3 PAGE 861

BEFORE ME, the undersigned Notary Public in and for said
County and State, personally appeared William H. Claffin IV
known to me to be the person(s)
whose name(s) is/are subscribed to the foregoing Class A Limited
Partner Counterpart Signature Page who, being duly sworn, acknow-
ledged that he/they signed the same as his/their free act and
deed.

WITNESS my hand and official seal this 27th day of
August, 1980.

Allen L. ...
Notary Public
My Commission Expires:

ACCEPTED:

MULBERRY HILL ASSOCIATES, PHASE II
by its General Partner

By L. L. ... g.p.

MY COMMISSION
EXPIRES APRIL 28, 1983

BOOK 23 PAGE 298

602211
181 PAGE 320

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

BOOK
3 PAGE 862

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of August 1, 1980, of MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated August 15, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

BOOK 23 PAGE 299

181 PAGE 321

BOOK 3 PAGE 863
603212

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the liquid net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 300 3 PAGE 864 602213
BOOK 181 PAGE 322

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$20,700} \times \frac{1}{\text{no. of units}} = \$ \underline{20700.-}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

Joint tenants
 Tenants-in-common

Gordon E. Cadogan 035-03-8523
Class A Limited Partner Soc. Sec. No.
Signature

Gordon E. CADWGAN
Print Name
780 Boylston ST, Apt 17-I
Address
Boston, Mass 02199

Same
Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 301

181 PAGE 323
002214

STATE OF Mass)
COUNTY OF Suffolk) ss. BOOK 3 PAGE 865

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Robert C. Edinger whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 27th day of August, 1980.

Robert C. Edinger
Notary Public
My Commission Expires APRIL 28, 1983

ACCEPTED:
MULBERRY HILL ASSOCIATES, PHASE II
by its General Partner

By [Signature]

EXPIRES APRIL 28, 1983
MY COMMISSION

0002 0867

BOOK 23 PAGE 302

002215

BOOK 3 PAGE 866... 181 PAGE 324

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of August 1, 1980, of MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated August 15, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 303

BOOK 3 PAGE 867

002216
181 PAGE 325

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the liquid net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

0002 0869

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 304

BOOK 3 PAGE 868

602217
181 PAGE 326

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$20,700} \times \frac{1}{\text{no. of units}} = \$ \underline{20,700}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

- Joint tenants
- Tenants-in-common

A. D. Strandberg, Jr.
A. D. Strandberg, Jr. 078-26-8080
 Class A Limited Partner Soc. Sec. No.
 Signature
 By *Linda Cargill, Attorney -*
in fact
 ALBIN D. STRANDBERG, JR.
 Print Name

CEDAR RIDGE ROAD
Address

OYSTER BAY, N.Y. 11771
Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 305

002218

City: Washington
STATE OF District of Columbia
COUNTY OF Columbia)

SS.

181 PAGE 327

BOOK 3 PAGE 869

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Linda Cargill Attorney-in-fact for Albin L. Stomberg, Jr., known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 28th day of August, 1980.

Charles W. Howard
Notary Public
My Commission Expires: Nov. 30, 1984

ACCEPTED:

MULBERRY HILL ASSOCIATES, PHASE II
by its General Partner

Albin L. Stomberg, Jr.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 306 BOOK 3 PAGE 870 002219

181 PAGE 328

CLASS A LIMITED PARTNER COUNTERPART SIGNATURE PAGE

The undersigned hereby executes under seal this Counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership dated as of August 1, 1980, of MULBERRY HILL ASSOCIATES, PHASE II (the "Partnership") and hereby adopts and agrees to be bound by all the provisions hereof and by so doing will become, upon acceptance by the General Partners, a Class A Limited Partner with a total Capital Contribution as indicated below.

In connection with my execution of this document, I make the following representations:

(1) I have thoroughly read this counterpart of the Amended and Restated Certificate and Agreement of Limited Partnership of the Partnership.

(2) I have been furnished and have thoroughly read the Confidential Memorandum of the Partnership dated August 15, 1980, and I am satisfied that I have received information with respect to all matters which I consider material to my decision to make this investment.

(3) (a) By reason of my knowledge and experience in financial and business matters in general, and investments in particular, and the knowledge and experience in financial and business matters in general, and investments in particular, of my offeree representative, if any, my offeree representative and I together are, my offeree representative alone is, or I alone am capable of evaluating the merits and risks of an investment by me in Units.

(b) In the event I have employed an offeree representative to evaluate, either for or with me, the merits and risks of an investment by me in the Units, I am capable of bearing the economic risks of an investment in the Units.

(c) My present financial condition is such that I am under no present or contemplated future need to dispose of any portion of the Units to satisfy any existing or contemplated undertaking, need, or indebtedness.

(4) I undertake that I will not attempt to sell and then only in accordance with the Agreement any Unit or Units acquired by me for twenty-four (24) months from the date of purchase thereof.

(5) I recognize my continuing liability to pay all installments of the purchase price of the Unit or Units I am purchasing and the consequences of my failure to do so including, but not limited to, the right of the other Limited Partners or the General Partner to purchase my interest in the Partnership

BOOK 3 PAGE 871

602220

BOOK 23 PAGE 307

181 PAGE 329

for a price equal to (a) 90% of my paid-in Capital Contribution less (b) the sum of (i) any cash distributions actually made by the Partnership to me, (ii) any reasonable expenses incurred by the purchaser of such interest or the Partnership in connection with the assignment of my interest to such purchaser and (iii) 50% of the net losses previously allocated to me or attributable to my interest.

(6) I am aware of my inability readily to liquidate my investment in case of an emergency and the fact that the Unit or Units being purchased by me may have to be held for an indefinite period of time. I understand that the Unit or Units being purchased by me have not been registered under the Securities Act of 1933, as amended (the "Act"), and I agree not to make any sale, transfer or other disposition of any such Unit or Units unless registered under the Act or an exemption from such registration is available.

(7) I understand that no state or government authority has made any finding or determination relating to the fairness for investment of the Units offered by the Partnership.

(8) I have a net worth (total assets in excess of total liabilities) of at least \$125,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable, or a net worth of at least \$75,000 times the number of Units being purchased, exclusive of home, furnishings, automobiles and securities and other assets which are not readily marketable and an annual income of at least \$75,000. For the liquid net worth requirements of the foregoing representation, a purchase of less than one Unit is considered to be a purchase of one full Unit. My income is presently subject to Federal taxation at a rate of not less than 49% and I anticipate my future income after taking into account my investment in the Units will be subject to taxation at such rate. My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my investment in the Units will not cause my overall commitment to become excessive. I have adequate means of providing for my current needs and personal and family contingencies and have no need for liquidity in my investment in the Units. I have substantial experience in making investment decisions of this type, or I am relying on the advice of someone appropriately qualified in making this type of investment. For the purposes of this representation, the purchase of less than one Unit shall be deemed the purchase of one Unit.

(9) The Units are being purchased by me for investment only, for my own account and not with a view to, or the offer or sale in connection with, the distribution thereof, and the undersigned is not participating, directly or indirectly, in the underwriting of any such undertaking.

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 308

002221

BOOK 3 PAGE 872

181 PAGE 330

(10) I will not take, or cause to be taken, any action that would cause me to be deemed an underwriter, as defined in Section 2(11) of the Securities Act of 1933, as amended (the "Act"), of the Units.

(11) During the course of the offering of the Units of the Partnership, both I and my advisors have had the opportunity to ask questions of and receive answers from representatives of the Partnership or persons acting on its behalf concerning the terms and conditions of a proposed investment in the Partnership and my advisors and I have also had the opportunity to obtain additional information necessary to verify the accuracy of information previously furnished about the Partnership.

I hereby agree that my Capital Contribution shall be

$$\underline{\$20,700} \times \frac{1/2}{\text{no. of units}} = \underline{\$10,350}$$

and agree to pay the same in accordance with the provisions of Section 5.1.

If more than one purchaser, indicate form of ownership:

Charles F. Hovey, Jr. 011-36-8102
Class A Limited Partner Soc. Sec. No.
Signature

Joint tenants
 Tenants-in-common

CHARLES F. HOVEY, JR.
"WOODGATE" 107 PARK ST.
BOSTON, MA 02114

Print Name

Address

Residential Address

Class A Limited Partner Soc. Sec. No.
Signature

Print Name

Address

Residential Address

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 23 PAGE 309

181 PAGE 331

STATE OF Mass) BOOK 3 PAGE 873 002222
COUNTY OF Suffolk) SS.

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared Charles [unclear] known to me to be the person(s) whose name(s) is/are subscribed to the foregoing Class A Limited Partner Counterpart Signature Page who, being duly sworn, acknowledged that he/they signed the same as his/their free act and deed.

WITNESS my hand and official seal this 21st day of August, 1980.

[Signature]
Notary Public
My Commission Expires:

ACCEPTED:
MULBERRY HILL ASSOCIATES, PHASE II
by its General Partner

MY COMMISSION
EXPIRES APRIL 28, 1983

[Signature] g.p.

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 23 PAGE 310

BOOK 3 PAGE 874

002223

BOOK 181 PAGE 332

MULBERRY HILL ASSOCIATES, PHASE II

SCHEDULE A

August 1, 1980

<u>General Partners</u>	<u>Capital Contribution</u>			
Arthur W. Edwards Six Norwood Road Annapolis, Maryland 21401	\$ 100.00			
Frederic F. Case 7404 Summit Avenue Chevy Chase, Maryland 20015	100.00			
<u>Class B Limited Partners</u>				
Charles F. Hovey, Jr. c/o Tucker, Anthony & R.L. Day, Inc. One Beacon Street Boston, Massachusetts 02108	\$ 10.00			
William C. McClaskey c/o Tucker, Anthony & R.L. Day, Inc. One Beacon Street Boston, Massachusetts 02108	10.00			
		<u>Total Agreed-To Capital Contribution</u>	<u>Paid-In* Capital Contribution</u>	<u>Number of Units</u>
<u>Limited Partners</u>				
Charles R. Thompson Overlook Road Locust Valley, N.Y. 11560	\$ 10,350	\$ 3,500		1/2
Alfrederic S. Hatch 11 Rensselaer Road Essex Fells, New Jersey 07021	41,400	14,000		2

* Paid-in Capital Contribution as of the date of this Schedule A.
 Future Installments of Capital Contribution are due at the times
 set forth in the Partnership Agreement of the Partnership.

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK 23 PAGE 311

BOOK 3 PAGE 875

000224

Mulberry Hill Associates, Phase
 August, 1980
 Page 2

181 PAGE 333

Investor Limited Partners	Total Agreed-to Capital Contribution	Paid-in Capital Contribution*	Number of Units
Robert L. Day 25 Mayo Rd. Wellesley, Mass. 02181	\$ 20,700	\$ 7,000	1
Kenneth D. Mann, Jr. 224 Union Street Brooklyn, NY 11231	20,700	7,000	1
Charles F. Hovey, Jr. Woodholm Manchester, Mass. 01944	10,350	3,500	1/2
Gordon E. Cadwagan 780 Boylston Street Boston, Mass. 02199	20,700	7,000	1
William H. Claflin IV 135 Clyde Street Brookline, Mass. 02167	20,700	7,000	1
Everett G. Foster and Judith J. Foster, JTWROS Box 320 RD #3 Spring Valley Road Watertown, NY 13601	20,700	7,000	1
R.W. Leith, Jr. 115 Common Street Dedham, Mass. 02026	20,700	7,000	1
Albin D. Strandberg, Jr. Cedar Ridge Rd. Oyster Bay, NY 11771	20,700	7,000	1

* Paid-in Capital Contribution as of the date of this Schedule A.
 Future Installments of Capital Contribution are due at the times
 set forth in the Partnership Agreement of the Partnership.

0002 0877

CLERK'S NOTATION
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satisfactory photographic repro-
duction.

BOOK 23 PAGE 313

CERTIFICATE OF AMENDMENT
OF
MULBERRY HILL ASSOCIATES PHASE II LIMITED PARTNERSHIP

181 PAGE 334

BOOK 3 PAGE 877

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
JUNE 28, 1985 11:20 A.
OF MARYLAND AT O'CLOCK M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 96 002129
5732 FOLIO OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

BONUS TAX PAID: \$ _____
RECORDING FEE PAID: \$ _____ 50
SPECIAL FEE PAID: \$ _____
M1958545

ANNE ARUNDEL
TO THE CLERK OF THE CIRCUIT COURT OF

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 DEPARTMENT AT BALTIMORE

Carl B. ...



A 180490

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK

3 PAGE 878

002387

179 PAGE 535

FOURTH AMENDMENT
TO
CERTIFICATE AND AGREEMENT
OF
LIMITED PARTNERSHIP
OF
ZARPAS NO. 1 LIMITED PARTNERSHIP

THIS FOURTH AMENDMENT is made and entered into effective for all purposes and in all respects as of the 9th day of August, 1985 by and among the undersigned parties.

WHEREAS, certain parties have heretofore formed a limited partnership known as "ZARPAS NO. 1 LIMITED PARTNERSHIP" (the "Partnership"), under and pursuant to the Revised Uniform Limited Partnership Act and other relevant laws of the State of Maryland;

WHEREAS, such parties executed a Certificate and Agreement of Limited Partnership dated November 16, 1984, a First Amendment to Certificate and Agreement of Limited Partnership dated December 1, 1984, a Second Amendment to Certificate and Agreement of Limited Partnership dated February 16, 1985 and a Third Amendment to Certificate and Agreement of Limited Partnership dated as of August 9, 1985; (such Certificate and Agreement of Limited Partnership, as amended, being hereinafter collectively referred to as the "Certificate"), each of which was duly filed with the Maryland State Department of Assessments and Taxation; and

WHEREAS, the parties hereto desire to correct Exhibit A to the Certificate.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises set forth herein, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending legally to be bound, hereby agree and certify, that:

1. Exhibit A to the Certificate is hereby deleted in its entirety, and Exhibit A attached hereto and made a part hereof is hereby substituted in lieu thereof.

RECEIVED FOR RECORD
CIRCUIT COURT, A.A. COUNTY

1986 FEB 25 AM 9:02

52908182

0380DUP.B00

E. AUBREY COLLISON
CLERK

0002 0880

CLERK'S NOTATION

Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 879
002388
179 PAGE 636

2. Except as modified hereby, the Certificate and its terms and provisions, are hereby ratified and confirmed for all purposes and in all respects.

IN WITNESS WHEREOF, this Fourth Amendment has been executed by Samuel N. Zarpas, on his own behalf and on behalf of each of the Partners, in his capacity as attorney-in-fact for and on behalf of the Partners (as authorized pursuant to the Certificate), as of the date first above written.

WITNESS:

John V. [Signature]

GENERAL PARTNER:

Samuel N. Zarpas (SEAL)
Samuel N. Zarpas, Personally and
as Attorney-in-Fact for all
Partners

CLERK'S NOTATION
 Document submitted for record
 in a condition not permitting
 satisfactory photographic repro-
 duction.

BOOK

002389
 3 PAGE 880

EXHIBIT A
TO
CERTIFICATE AND AGREEMENT
OF
LIMITED PARTNERSHIP
OF
ZARPAS NO. 1 LIMITED PARTNERSHIP

179 PAGE 637

<u>General Partners</u>	<u>Amount of Capital Contribution</u>	<u>Percentage of Partnership Interest</u>
Samuel N. Zarpas 3005 Friends Road Annapolis, Maryland 21401	\$ 5,458.30	1.000%
Georgia J. Zarpas 3005 Friends Road Annapolis, Maryland 21401	5,458 30	1.000%
<u>Limited Partners</u>	<u>Amount of Capital Contributions</u>	<u>Percentage of Partnership Interest</u>
Samuel N. Zarpas 3005 Friends Road Annapolis, Maryland 21401	\$187,456.70	34.344%
Georgia J Zarpas 3005 Friends Road Annapolis, Maryland 21401	187,456.70	34.344%
Nicholas C. Zarpas 9822 Pebble Weigh Court Burke, Virginia 22015	40,000.00	7.328%
Pauline J. Eliades 1800 Old Meadow Road, #905 McLean, Virginia 22102	40,000.00	7 328%
Stephanie A. Wedler Rd. #1, Box 336 Troy, New York 12180	40,000.00	7 328%
Andrea Matia LeFrancois 2432 Jackson Parkway Vienna, Virginia 22180	40,000.00	7.328%
	<hr/>	<hr/>
	<u>\$545,830.00</u>	<u>100.000%</u>

0380MZDUP.B00

0002 0882

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

002390

BOOK 3 PAGE 881

Book 179 - Page 637A

*Cert. of Amend
20 MD*

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 10:14 MO. 10 DAY 17 YEAR 85

	ORG. & CAP. FEE
	RECORDING FEE
78	DERIVED PARTNERSHIP FEE
	OTHER 3cc-9
18	TOTAL CASH <input checked="" type="checkbox"/> APPROVED BY
	CHECK <input checked="" type="checkbox"/> JPCM

do not make

*Tucker, Flyer, Sanger +
Lewis*

*1615 L St, N.W., #400
Wash, D.C. 20036-5601*

0002 0883

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

179 PAGE 638

BOOK 3 PAGE 882

CERTIFICATE OF AMENDMENT
OF
ZARPAS NO. 1 LIMITED PARTNERSHIP

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND *October 17, 1985* AT *10:14* O'CLOCK *A. M.* AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 4 FOLIO 2733 002386 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

ORGANIZATION & CAPITALIZATION FEE PAID \$ _____
RECORDING FEE PAID \$ 50.00
SPECIAL FEE PAID \$ _____

TO THE CLERK OF THE CIRCUIT COURT OF *Anne Arundel, 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 DEPARTMENT AT BALTIMORE.

Paul B. Carlson



A 188035

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

002553

FIRST AMENDMENT TO
CERTIFICATE OF LIMITED PARTNERSHIP VOL 179 PAGE 631

OF

PORT ANNAPOLIS ASSOCIATES LIMITED PARTNERSHIP BOOK 3 PAGE 883
(A Maryland Limited Partnership)

The undersigned, constituting all of the partners of Port Annapolis Associates Limited Partnership (the "Partnership") do hereby make and enter into this Amended Certificate of Limited Partnership as of this 26th day of July, 1985, pursuant to the laws of the State of Maryland, the original Certificate having been filed on September 13, 1977, in the Circuit Court for Anne Arundel County in Record Book 8, page 491, in accordance with the authority provided in the Limited Partnership Agreement (the "Partnership Agreement").

1. The present principal office address of the partnership in the State of Maryland is 7074 Bembe Beach Road, Annapolis, Maryland 21403.

2. The resident agent of the partnership is Port Annapolis Marina, Inc., 7074 Bembe Beach Road, Annapolis, Maryland 21403.

3. The Partnership Agreement is hereby amended as follows:

"IV. The name and address of each partner is shown on "Exhibit A as amended July 26, 1985" attached hereto and incorporated by reference herein."

1986 FEB 25 AM 9:02

E. AUBREY COLLISON
CLERK

53018138

0002 0885

Arthur A. Birney
888 17th Street, N. W.
Washington, D. C. 20006

Please return to:

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

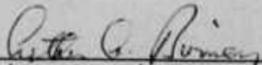
002554

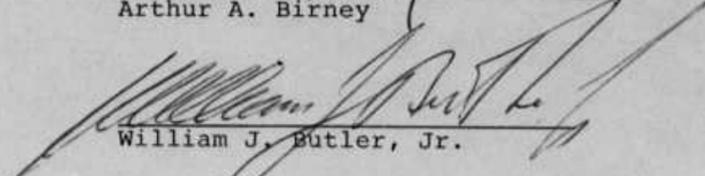
- 2 -

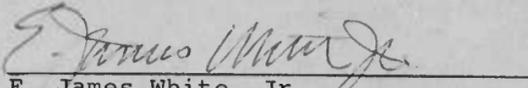
BOOK 179 PAGE 632
3 PAGE 884

In all other respects, the Certificate is hereby ratified and affirmed.

IN WITNESS WHEREOF, the parties hereto have affixed their signatures, effective for all purposes and in all respects as of the 26th day of July, 1985.

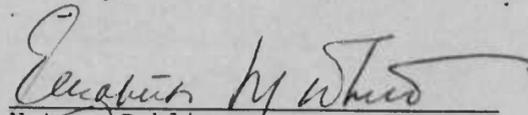

Arthur A. Birney


William J. Butler, Jr.
General Partners


E. James White, Jr.
Limited Partner

DISTRICT OF COLUMBIA SS:

Subscribed and sworn to before me this 22^d day of ~~July~~ ^{October} 1985.


Notary Public

My commission expires: 1-31-86



0002 0886

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

002555

PORT ANNAPOLIS ASSOCIATES LIMITED PARTNERSHIP

CERTIFICATE OF LIMITED PARTNERSHIP

179 PAGE 633

"Exhibit A as amended July 26, 1985" BOOK

3 PAGE 885

PARTNERS AS OF JULY 26, 1985

<u>Name and Address</u>	<u>Capital Contribution</u>	<u>Percentage of Interest</u>
<u>GENERAL PARTNERS</u>		
Arthur A. Birney 888 17th St. N. W. Washington, DC 20006	\$3,800	55.8136%
William J. Butler, Jr. 888 17th Street, N. W. Washington, DC 20006	2,600	38.1864
<u>LIMITED PARTNERS</u>		
E. James White, Jr. 8651 Black Forest Circle Fairfax, VA 22031	3,600	6.0000

0002 0887

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

002556

BOOK 3 PAGE 886

Book 179 - Page 633A

(05)

16

(52)

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 2:30 MO. DAY YEAR 10-28-85

	ORG. & CAP. FEE
	RECORDING FEE
50	LIMITED PARTNERSHIP FEE
	OTHER
50	TOTAL
	CASH <input type="checkbox"/>
	CHECK <input checked="" type="checkbox"/>
	APPROVED BY <i>[Signature]</i>

*Certif of amend
Existing LP
Not on file*

Make card

*Arthur Birnly
888-17th St NW
Wash, DC 20006*

0002 0888

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 179 PAGE 634 3 PAGE 887

CERTIFICATE OF AMENDMENT
OF
PORT ANNAPOLIS ASSOCIATES LIMITED PARTNERSHIP

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND OCTOBER 28, 1985 AT 02:30 O'CLOCK P. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED. 4

RECORDED IN LIBER 2757 FOLIO 002552 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

ORGANIZATION & CAPITALIZATION FEE PAID: \$ 0
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$

M2024396

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL 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 DEPARTMENT AT BALTIMORE.

[Handwritten Signature]



A 188603

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

amb

CERTIFICATE OF THE V S LIMITED PARTNERSHIP

BOOK

3 PAGE 888

We the undersigned partners having formed a limited partnership pursuant to the Revised Uniform Limited Partnership Act as enacted for the State of Maryland, and having executed the limited partnership agreement hereinafter described, hereby certify that:

I. The name of the partnership is V S Limited Partnership.

II. The business and purpose of the partnership shall be the real estate more fully described in Exhibit "A" generally known as Spring Valley Mobile Home Park, a mobile home park consisting of 160 lots located on Old Post Road, Aberdeen, Maryland, and to engage in all conduct necessary or incident to owning and managing such real property, to own such other real and personal property as the General Partner may determine, and to engage in all contracts necessary or incident to the business hereinabove described, and to engage in all conduct necessary or incident to owning such real property, to own such other real and personal property as the General Partner may determine, and to engage in all contracts necessary or incident to the business hereinabove described.

III. The principal office and place of business of the partnership shall be in c/o Sateesh Kumar Singh, 8939 River Island Drive, Savage, Maryland 20863. The resident agent of the partnership shall be Sateesh Kumar Singh, whose address is 8939 River Island Drive, Savage, Maryland 20863.

IV. The name and place of residence of each partner is: Sateesh K. Singh, General Partner, 8939 River Island Drive, Savage, Maryland 20863; Sateesh Kumar Singh, Limited Partner, same address as above; Dr. Shailendra Kumar, Limited Partner, 10509 Bit and Spur Lane, Potomac, Maryland 20854; and Mrs. Sushila Dubey, Limited Partner, 11324 Willowbrook Drive, Potomac, Maryland 20854.

V. The term of the partnership shall commence on the 13 day of November 1985, and shall continue until the 31st day of December, 2005.

53188074

2760 1074

0002 0890

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 889

VI. Each partner has made a contribution in cash to the partnership as indicated in exhibit attached hereto and made a part hereof by reference and titled Exhibit "B".

VII. The Limited Partners are not obligated to make any contributions in addition to those set forth in said Exhibit "B", attached hereto and made a part hereof by reference.

VIII. The contributions of the Limited Partners shall be returned by the partnership after dissolution as set forth by the Revised Uniform Limited Partnership Act for the State of Maryland in effect at the time of such distribution.

IX. The Limited Partners shall not receive compensation by reason of their contributions, and each Limited Partner shall share in the profits of the partnership in accordance with their percentage interest as indicated in Exhibit "B", attached hereto and made a part hereof by reference.

X. A Limited Partner may substitute an assignee upon the written consent of the General Partner. In the absence of the written consent of the General Partner, a Limited Partner (herein "Offering Partner") may assign his interest to any person or entity provided the Offering Partner first receives a bona fide written offer for his interest and gives written notice thereof to the General Partner, in which event the General Partner, and in default thereof the remaining Limited Partners, shall have the absolute option and right for thirty (30) days from receipt by the General Partner of the Offering Partner's notice, to purchase the Offering Partner's interest upon the same terms and conditions as the aforesaid bona fide written offer. If the General Partner and/or remaining Limited Partners do not purchase the Offering Partner's interest, then the Offering Partner may dispose of his interest in strict accordance with the terms and conditions contained in the aforesaid bona fide written offer, in which event the assignee shall become a substitute Limited Partner upon the payment of One Hundred and No/100 (\$100.00) Dollars to cover the costs incurred in the

RECEIVED FOR RECORD
CIRCUIT COURT, A. A. COUNTY

1986 FEB 25 AM 9:10

E. AUBREY COLLISON
CLERK

2760 1075

0002 0891

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
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preparation and recordation of an amendment to this Certificate of Limited Partnership.

XI. The partners do not have the right to admit additional Limited Partners except as may be provided in the Revised Uniform Limited Partnership Act as in effect in the State of Maryland.

XII. There is only one (1) General Partner, and therefore upon his death, retirement, or insanity there shall be no surviving General Partner to elect to continue the partnership business. However, upon the death, retirement or insanity of the General Partner, the remaining Limited Partners may, by a vote of the remaining Limited Partners holding at least fifty-five percent (55.0%) of the total partnership interest, select a new General Partner to continue the partnership business.

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

IN WITNESS WHEREOF, that Sateesh Kumar Singh, individually as General Partner and Limited Partner, and Dr. Shailendra Kumar and Mrs. Sushila Dubey, Limited Partners, have signed and sealed this certificate of VS LIMITED PARTNERSHIP this 13 day of November 1985.

WITNESS:

GENERAL PARTNER

Deborah Espie

Sateesh Kumar Singh (SEAL)
Sateesh Kumar Singh

LIMITED PARTNERS

Deborah Espie

Sateesh Kumar Singh (SEAL)
Sateesh Kumar Singh

Deborah Espie

Shailendra Kumar (SEAL)
Shailendra Kumar

Deborah Espie

Sushila Dubey (SEAL)
Sushila Dubey

2760 1076

0002 0892

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

STATE OF MARYLAND, COUNTY OF

BOOK 3 PAGE 891

I hereby certify that on this 13th day of November, 1985, before me the undersigned Notary Public of the State and County aforesaid, personally appeared **Sateesh K. Singh** who acknowledged himself to be General Partner and Limited Partner, who is duly authorized to act for in its capacity as General Partner and Limited Partner, 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 the day and year last above mentioned.

Catherine B. Downs
Notary Public

My Commission Expires: July 1, 1986

STATE OF MARYLAND, COUNTY OF

I HEREBY CERTIFY that on this 13th day of November, 1985, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared **Sushila Dubey**, who acknowledged herself to be a Limited Partner, who is duly authorized to act for in its capacity as Limited Partner, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

Catherine B. Downs
Notary Public

My Commission Expires: July 1, 1986

STATE OF MARYLAND, COUNTY OF

I HEREBY CERTIFY that on this 13th day of November, 1985, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared **Shailendra Kumar** who acknowledged himself to be a Limited Partner, who is duly authorized to act for in its capacity as Limited Partner, ~~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 the day and year last above mentioned.

Patricia A. Hughes
Notary Public

My Commission Expires: **PATRICIA A. HUGHES**
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires July 1, 1986

2760 1077

0002 0893

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

BOOK 3 PAGE 892

EXHIBIT "A"

Property Description - 37.5 acres[±] SES Old Post Road

BEGINNING for the same at a stone heretofore set at the end of the south 41 degrees 15 minutes west 439 feet line of that parcel of land conveyed by and described in a Deed from Howard Mitchell, et al, to Madelaine C. Todd, dated October 11, 1911 and recorded among the Land Records of Harford County in Liber J.A.R. No. 169, folio 19, and running thence binding on the outlines of the said parcel, as now surveyed, north 57 degrees 45 minutes 25 seconds east 243.55 feet to a pipe set where formerly stood a stone at the beginning of the north 23 degrees east 144 feet line of the parcel first mentioned herein, said pipe standing at the beginning of the south 12 degrees 47 minutes east 83.85 feet line of that tract of land conveyed by and described in a deed from Frank H. Silver and Marie M. Silver, his wife, to William L. Nihart and James M. Bays, dated May 1, 1961 and recorded among the Land Records of Harford County in Liber G.R.G. No. 569, folio 582, thence leaving the parcel first mentioned herein and binding on the outline of the last mentioned parcel the following six courses, viz: south 17 degrees 18 minutes 54 seconds east 83.85 feet to a stone heretofore set, north 79 degrees 45 minutes 11 seconds east 11.09 feet to a stone heretofore set, south 02 degrees 44 minutes 44 seconds west 271.86 feet to a pipe heretofore set, south 14 degrees 09 minutes 13 seconds east 70.11 feet to a pipe heretofore set, south 33 degrees 42 minutes 54 seconds east 263.98 feet to a pipe heretofore set and north 49 degrees 14 minutes 53 seconds east 53.52 feet to a pipe heretofore set, thence leaving the Bays land and continuing this same direction north 49 degrees 14 minutes 53 seconds east 72.61 feet to the centerline of Swan Creek, thence running with and binding thereon south 46 degrees 37 minutes 00 seconds east 211.97 feet to the northerly most corner of that tract of land conveyed by and described in a deed from J. Smith Michael and Beatrice P. Michael, his wife, et al, to the Commissioners of Aberdeen, dated July 19, 1961 and recorded among the Land Records of Harford County in Liber G.R.G. No. 575, folio 195, this parcel being shown on a plat entitled, "Plat of Land to be Conveyed to the Commissioners of Aberdeen", and recorded among the Land Records of Harford County in Plat Book No. 10 folio 72; thence leaving Swan Creek and running with and binding on the northerly outline of the last mentioned parcel, the following six courses, viz: south 50 degrees 20 minutes 51 seconds west 89.44 feet to a pipe heretofore set on the westerly side of Swan Creek, thence still south 50 degrees 20 minutes 51 seconds west 435.03 feet to an iron pipe heretofore set, thence south 38 degrees 52 minutes 02 seconds west 335.69 feet to an iron pipe heretofore set, thence south 20 degrees 37 minutes 58 seconds east 209.53 feet to an iron pipe heretofore set, thence south 22 degrees 31 minutes 02 seconds west 61.22 feet to an iron pipe heretofore set, thence crossing a right of way heretofore conveyed by J.M. and W.O. Michael to the United States of America in a deed dated June 26, 1942 and recorded among the Land Records of Harford County in Liber G.R.G. No. 327 folio 8, south 50 degrees 02 minutes 02 seconds west 1148.62 feet to a pipe heretofore set, thence still with the outline of the parcel conveyed unto the Commissioners of Aberdeen, south 39 degrees 57 minutes 58 seconds east 250.00 feet to the westerly most corner of the parcel of land acquired by the United States of America by condemnation proceedings in 1941 and recorded among the Land Records of Harford County in Liber G.C.B. No. 269, folio 420, thence binding thereon south 39 degrees 57 minutes 58 seconds east 123.14 feet, thence leaving the last mentioned parcel and running and binding on a fence line there situate, the following four courses, viz: south 77 degrees 53 minutes 09 seconds west 182.63 feet to a fence post, south 66 degrees 17 minutes 24 seconds west 158.22 feet to a fence post, south 76 degrees 15 minutes 43 seconds west 82.06 feet to a fence post, and south 21 degrees 00 minutes 23 seconds west 20.51 feet to a pipe now set, thence binding on the northeasterly outline of the lands now or formerly owned by Claud L. Rigdon, and crossing a sewer line easement heretofore conveyed by John Michael, et al, to the United States Housing Corporation in a deed dated October 29, 1918 and recorded among the Land Records of Harford County in Liber J.A.R. No. 160, folio 456, north 40 degrees 54 minutes 49 seconds west 915.95 feet to a pipe now set at the southerly most corner of Hamilton Court, the said Hamilton Court being a subdivision of a tract of land conveyed by and described in a deed from the United States of America, Public Housing Administration to Hamilton Properties Corporation,

(continued)

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CIRCUIT COURT, A.A. COUNTY

1986 FEB 25 AM 9:10

E. AUBREY COLLISON
CLERK

2760 1078

0002 0894

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

EXHIBIT "A" continued

BOOK

3 PAGE 893

dated September 28, 1956 and recorded among the Land Records of Harford County in Liber G.R.C. No. 469, folio 187, thence leaving the Rigdon lands and binding on the southeasterly outline of Hamilton Court, north 48 degrees 49 minutes 11 seconds east 784.67 feet to a pipe now set on the southwesterly side of the said easement or right of way heretofore conveyed to the United States of America by J.M. and W.O. Michael in a deed dated June 26, 1942 and recorded among the Land Records of Harford County in Liber G.R.C. No. 327, folio 8, thence running with and binding on the southwesterly side of the said easement and binding also on the northeasterly outline of the Hamilton Court, subdivision aforesaid, the following four courses, viz: north 42 degrees 16 minutes 49 seconds west 173.39 feet to a pipe now set, south 67 degrees 47 minutes 11 seconds west 20.71 feet to a pipe now set, north 34 degrees 46 minutes 11 seconds east 20.71 feet to a pipe now set and north 40 degrees 09 minutes 49 seconds west 640.00 feet to a pipe now set on the southerly side of Maryland Route No. 7, Post Road, leading from Aberdeen to Havre de Grace, thence continuing this same direction north 40 degrees 09 minutes 49 seconds west 20.00 feet to a point in the center line of the road, thence running with and binding thereon the following two courses, viz: north 49 degrees 01 minute 32 seconds east 754.39 feet and north 50 degrees 36 minutes 22 seconds east 828.99 feet, thence leaving the road and binding on the southwesterly outline of the parcel first herein mentioned the following two courses, viz: south 48 degrees 11 minutes 36 seconds east 14.35 feet to an iron pipe heretofore set, thence continuing this same direction south 48 degrees 11 minutes 36 seconds east 417.49 feet to the beginning hereof, containing 70.77 acres, more or less, according to a survey made by Frederick Ward Associates Land Surveyors and Civil Engineers, December 28, 1966 and as laid down and shown on a plat prepared by said Surveyors, entitled, "Tract of land to be conveyed by J. Smith Michael, located at Aberdeen, Maryland" which is recorded among the Land Records of Harford County in Plat Book G.R.C. No. 18, folio 14.

SAVING AND EXCEPTING THEREFROM all those parcels of ground described in a Deed dated April 8, 1977 and recorded among the Land Records of Harford County in Liber H.D.C. No. 1025 folio 888, from Chesapeake Homes, Inc. to the Commissioners of Aberdeen.

2760 1079

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EXHIBIT "B"

	<u>Percentage of Interest</u>	<u>Original Capital Contribution</u>
GENERAL PARTNER:		
Sateesh Kumar Singh	1.0%	\$ 6,500.00
LIMITED PARTNERS:		
Sateesh Kumar Singh	88.5%	575,250.00
Shailendra Kumar	8.0%	52,000.00
Sushila Dubey	2.5%	16,250.00
	<u>100.0%</u>	<u>\$650,000.00</u>

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BOOK 3 PAGE 895

04 *MM*

STATE DEPARTMENT OF
ASSESSMENTS AND TAXATION
APPROVED FOR RECORD

TIME 2:57
MO. DAY YEAR 11 13 85

20	ORG. & CAP. FEE
	RECORDING FEE
30	LIMITED PARTNERSHIP FEE
50	OTHER <i>off fee</i>
	TOTAL COST <input type="checkbox"/> APPROVED BY <i>wank</i>
	CHECK <input checked="" type="checkbox"/>

make card

Blumenthal, Hayson, Downs + Offutt
Suite 110
80 West Street
Annapolis, Maryland 21404

2760 1081

0002 0897

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duction.

BOOK 3 PAGE 896

CERTIFICATE OF LIMITED PARTNERSHIP
OF
V S LIMITED PARTNERSHIP

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND NOVEMBER 13, 1985 AT 02:57 O'CLOCK P. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

8

RECORDED IN LIBER 2760 , FOLIO 1073 , OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

ORGANIZATION & CAPITALIZATION FEE PAID: \$ 0
RECORDING FEE PAID: \$ 50
SPECIAL FEE PAID: \$

M2032712

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE.

Richard W. Fisher



A 189742

2760 1073

CLERK'S NOTATION
Document submitted for record
in a condition not permitting
satisfactory photographic repro-
duction.

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BOOK 3 PAGE 897

CERTIFICATE OF LIMITED PARTNERSHIP

THIS CERTIFICATE OF LIMITED PARTNERSHIP is made this 30th day of September, 1985, by and between the undersigned parties.

WITNESSETH:

We, the undersigned parties, constituting all of the general partners and limited partners of FLOWERS EXTRAORDINAIRE BY STEPHEN certify that:

Throughout this Certificate, any word or words that are defined in the Maryland Revised Uniform Limited Partnership Act, as amended from time to time ("MRULPA"), shall have the same meaning as provided in the MRULPA, and the word or words listed below within quotation marks shall be deemed to include the words which follow them:

- A. "Certificate" - This Certificate of Limited Partnership.
- B. "Partnership" - This Limited Partnership.

1. **Partnership Name.** The name of the Partnership shall be "FLOWERS EXTRAORDINAIRE BY STEPHEN LIMITED PARTNERSHIP."

2. **Purposes.** The purposes for which the Partnership is formed shall be as follows:

A. The Partnership shall operate the floral business enterprise known as FLOWERS EXTRAORDINAIRE BY STEPHEN. The Partnership shall initially lease the property known as 6457 Burwood Plaza, Linthicum, Maryland 21090 and such other locations as the Partnership deems desirable.

B. The Partnership may acquire by lease or sale appropriate real estate to operate said Partnership activities.

C. The Partnership may also do and engage in any and all other things and activities incident to floral design, manufacture, marketing, retail sales, and teaching.

D. The Partnership may engage in any other business or make any other transaction which the general partners, in their sole discretion, shall deem to be reasonably related to the furtherance of the foregoing purposes of the Partnership as a whole.

3. **Principal Office and Resident Agent.** The address of the principal office of the Partnership in this State shall be located at 6457 Burwood Plaza, Linthicum, Maryland 21090. The name and address of the resident agent of the Partnership in this State is ROBERT G. FORMWALT, SR., 305 Twin Oaks Road, Linthicum, Maryland 21090.

4. **Names and Addresses of Partners.** The name and the home or business address of each partner are as set forth on the signature pages hereof.

5. **Cash or Other Contributions by Partners.** The amount of cash contributed by each partner is as set forth on the signature pages hereof.

6. **Assignees Becoming Limited Partners.** The power of a limited partner to grant the right to become a limited partner to an assignee of any part of his partnership interest, and the terms and conditions of the

Law Office of HENAUPT & SYSKO, CHARTERED, 103 Crain Highway, Suite 1, Glen Burnie, Maryland 21061 - (301) 768-8000

1986 FEB 25 AM 9:02

E. AUBREY COLLISON
CLERK

52968166

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BOOK 3 PAGE 898

power are as follows:

6.1. Subject to the further provisions of this Section 6 and to the consent of a majority in number of the general partners, the partnership interest of each limited partner shall be assignable, provided such assignment does not terminate the Partnership for federal income tax purposes. If the assigning limited partner so provides in the instrument of assignment, the assignee shall become a limited partner of the Partnership, provided that the assignee pays a fee not to exceed Two Hundred (\$200.00) Dollars to the Partnership to cover the costs and expenses of preparing, executing and filing of a Certificate of Amendment with the State Department of Assessments and Taxation of Maryland (The "Department").

6.2. The partnership interest owned by an assignee who has not become a limited partner in accordance with the provisions of this Section 6 shall be assignable to the same extent as if such assignee had become a limited partner, but any such assignment shall be subject to all of the provisions of this Section 6.

6.3. In the event of an assignment pursuant to this Section 6, the Partnership shall continue with respect to the remaining partners, appropriate adjustments shall be made to their capital accounts and partnership interests to reflect the assignment of the partnership interest of the assignor partner, and an election may be made, by the general partners in their sole discretion, to adjust the basis of Partnership assets in accordance with Section 754 of the Internal Revenue Code of 1954, and the similar provisions of the tax law of any state or other jurisdiction.

6.4. Anything contained in this Certificate to the contrary notwithstanding, each of the limited partners hereby warrants and represents to the Partnership and to the general partners, jointly and severally, that the partnership interest acquired by him is being acquired by him for his own account, for investment only, and not with a view to, the offer for sale or the sale in connection with, the distribution or transfer thereof. Each of the limited partners further warrants and represents to the Partnership and to the general partners, jointly and severally, that he is not participating, directly or indirectly, in a distribution or transfer of such partnership interest, nor is he participating, directly or indirectly, in the underwriting of any such distribution or transfer of such partnership interest. Each of the limited partners further warrants and represents to the Partnership and to the general partners, jointly and severally, that he will not act in any way that would constitute him to be an underwriter, within the meaning of the Securities Act of 1933 (the "Act"), of such partnership interest.

6.5. Each of the partners hereby agrees that his partnership interest and any agreement or certificate evidencing such partnership interest shall be stamped or otherwise imprinted with a conspicuous legend of substantially the following form:

"The securities represented by this Agreement have not been registered under either the Securities Act of 1933 (the "Act") or applicable state securities laws (the "State Acts") and shall not be sold, pledged, hypothecated, donated or otherwise transferred (whether or not for consideration) by the holder except upon the issuance to the Partnership of a favorable opinion of its counsel and/or submission to the Partnership of such other evidence as may be satisfactory to counsel to the Partnership, to the effect that any such

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BOOK 3 PAGE 899

transfer shall not be in violation of the Act and the State Acts."

Such partnership interest shall not be transferable except upon the conditions specified in this Section 6. Each of the limited partners realizes and agrees that, by becoming a limited partner in the Partnership pursuant to the terms of this Certificate and the aforesaid legend, prior to any permitted transfer of a partnership interest he shall give written notice to the general partners expressing his desire to effect such transfer and describing the proposed transfer. Upon receiving such notice, the general partners shall present copies thereof to counsel for the Partnership and the following provisions shall apply:

6.5.1. If in the opinion of such counsel, the proposed transfer of such partnership interest may be effected without registration thereof under the Act, as then in force, or any similar statute then in force, and applicable state securities law, a general partner shall promptly thereafter notify the holder of such partnership interest, whereupon such holder shall be entitled to transfer such partnership interest all in accordance with the terms of the notice delivered by such holder to the general partners, this Certificate and upon such further terms and conditions as shall be required by counsel for the Partnership in order to assure compliance with the Act and applicable state securities law.

6.5.2. If in the opinion of such counsel the proposed transfer of such partnership interest may not be effected without registration of such partnership interest under the Act and applicable state securities law, a copy of such opinion shall be promptly delivered to the holder who had proposed such transfer and such transfer shall not be made unless such registration is then in effect.

6.6. Each limited partner realizes that his partnership interest is not and will not be registered under the Act or under the Maryland Securities Act (the "State Act") and that the Partnership does not file periodic reports with the Securities and Exchange Commission pursuant to the requirements of the Securities and Exchange Act of 1934. Each limited partner also understands that the Partnership has not agreed with any limited partner to register his partnership interest for distribution in accordance with the provisions of the Act or the State Act, and that the Partnership has not agreed to comply with any exemption under the Act or the State Act for the sale hereafter of such securities. Hence, it is the understanding of each limited partner that by virtue of the provisions of certain rules respecting "restricted securities" promulgated under the Act, his partnership interest must be held by him indefinitely unless and until subsequent registered under the Act and applicable state securities law, unless an exemption from such registration is available, in which case such limited partner may still be limited as to the amount of his partnership interest that he may sell.

7. Withdrawal Provisions. The times at which or the events on the happening of which a partner may withdraw from the Partnership and the amount of, or the method of determining, the distribution to which the partner may be entitled respecting his partnership interest, and the terms and conditions of the withdrawal and distribution are as follows:

7.1. The general partners shall not have the right to withdraw as general partners from the Partnership, and any withdrawal by a general partner shall be in breach and violation of the Limited Partnership Agreement of the Partnership and this Certificate.

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BOOK 3 PAGE 900

7.2. A limited partner shall have the right to withdraw from the Partnership on not less than six months' prior written notice to each general partner at his address on the books of the Partnership. On a withdrawal, a withdrawing partner shall be entitled to receive from the Partnership any distribution to which he would otherwise be entitled under the Limited Partnership Agreement of the Partnership, prorated to the date of withdrawal, but only if, as and when such distribution shall be made by the Partnership to the non-withdrawing partners; a withdrawing partner shall not be entitled to receive from the Partnership the fair value of his partnership interest in the Partnership as of the date of withdrawal. Prior to the dissolution and winding-up of the Partnership, no partner shall be entitled to receive distributions which constitute a return of any part of that partner's contribution to the Partnership or in respect of his partnership interest. Except to the extent otherwise required by the MRULPA, no partner shall be required to reimburse the Partnership or any partners for distributions made to him in excess of the amount of his contribution or for any negative balance in his capital account. No limited partner shall have any right to demand and receive property (other than cash) of the Partnership in return of his contributions. The general partners shall not be personally liable for the return or repayment of all or any portion of the contributions of any partner. Any such return or repayment shall be made solely from Partnership assets.

8. Right to Receive Distributions of Property. The rights of a partner to receive distributions of property, including cash from the Partnership, are as follows:

8.1. For purposes of this Certificate:

8.1.1. "Net Cash Flow" shall mean:

8.1.1.1. Taxable income for federal income tax purposes as shown on the books of the Partnership including dividends, capital gains, involuntary conversions, and gains or losses from Section 1231 property, as defined in the Internal Revenue Code of 1954, and any charitable contributions, increased by (a) the amount of depreciation deductions taken in computing such taxable income, and (b) any non-taxable income received by the Partnership (not including proceeds of any loans), and reduced by (i) payments upon the principal of any indebtedness, secured or unsecured, of the Partnership, (ii) expenditures for capital improvements, additions or replacements (except to the extent financed through any Partnership indebtedness, secured or unsecured), and (iii) any cash outlays which are used in computing the Partnership's federal taxable income, such as reserves for said improvements, additions or replacements, and such reserves for repairs and reserves to meet anticipated expenses as the general partners shall deem to be reasonably necessary; plus

8.1.1.2. Any other funds deemed by the general partners to be available for distribution.

8.2. The Net Cash Flow of the Partnership shall be distributed at least annually among the partners in proportion to each partner's respective percentage of partnership interest.

8.3. The net proceeds from the sale of all or any portion of the Property or any excess funds resulting from the placement or refinancing of any mortgage on the Property or the encumbering of such Property in any other manner shall be distributed to the partners in proportion to each partner's respective percentage of partnership interest.

8.4. Upon a dissolution of the Partnership the assets shall be

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liquidated, and the proceeds therefrom, together with assets distributed in kind to the extent sufficient therefor, shall be applied and distributed in order of priority as follows:

8.4.1. First, to creditors, including partners who are creditors, to the extent permitted by law, in satisfaction of the liabilities of the Partnership other than liabilities for distributions to partners under the Limited Partnership Agreement of the Partnership.

8.4.2. Second, to the payment and discharge of any loans made by any of the partners to the Partnership.

8.4.3. Third, to the creation of any reserves which may be deemed reasonably necessary by the general partners for contingent liabilities of the Partnership (which reserves shall be held in escrow or in trust.)

8.4.4. Fourth, to the partners and former partners in satisfaction of liabilities for distributions under the Limited Partnership Agreement of the Partnership.

8.4.5. The balance remaining, if any, to partners first for the return of their contributions and second respecting their partnership interests in the proportion to each partner's respective percentage of partnership interest.

9. Dissolution. The times at which or events upon the happening of which the Partnership is to be dissolved and its affairs wound-up are as follows:

9.1. The Partnership shall be dissolved and its affairs shall be wound-up upon the first to occur of the following events:

9.1.1. The consent of the partners whose respective percentage of partnership interest exceeds 70% in the aggregate of the total of 100% of the partnership interests of the Partnership.

9.1.2. The sale of all or substantially all of the Partnership assets.

9.1.3. The expiration of the term of the Partnership, namely, the close of business on January 12, 2002.

9.1.4. The unanimous consent of the general partners.

9.1.5. All of the general partners cease to be such.

9.1.6. The entry of a decree of judicial dissolution under Section 10-802 of the MRULPA.

10. Continuation of Partnership on Withdrawal of General Partner. The right of the remaining general partners to continue the Partnership on the happening of an event of withdrawal of a general partner is as follows:

10.1. The Partnership shall not be dissolved and the affairs of the Partnership shall not be wound-up upon either one or two of the general partners' ceasing to be general partners upon the happening of any of the events set forth in Section 10-402 of the MRULPA; so long as there shall be at least one general partner of the Partnership remaining, the business of the Partnership shall be continued under this express right to do so.

Law Offices of HENAUT & SYSKO, CHARTERED 103 Crain Highway South, Glen Burnie, Maryland 21061 - (301) 768-9300

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BOOK 3 PAGE 902

IN WITNESS WHEREOF, this Certificate of Limited Partnership has been signed this 30th day of September, 1985.

GENERAL PARTNERS

Stephen G. Formwalt (SEAL)
STEPHEN GLEN FORMWALT

305 Twin Oaks Road
Linthicum, Maryland 21090
Initial Contribution \$3673.00
Percentage of Partnership Interest 46.87%

Robert G. Formwalt, Sr. (SEAL)

ROBERT G. FORMWALT, SR.
305 Twin Oaks Road
Linthicum, Maryland 21090
Initial Contribution \$1082.00
Percentage of Partnership Interest 13.81%

LIMITED PARTNERS

Robert G. Formwalt, Jr. (SEAL)
ROBERT G. FORMWALT, JR.

7989 Perthshire Path
Glen Burnie, Maryland 21061
Initial Contribution \$2000.00
Percentage of Partnership Interest 25.51%

Catherine L. Posey (SEAL)

CATHERINE L. POSEY
7928 Darien Drive
Glen Burnie, Maryland 21061
Initial Contribution \$1082.00
Percentage of Partnership Interest 13.81%

Law Offices of HENAUPT & SYSKO, CHARTERED, 103 Chain Highway, South, Glen Burnie, Maryland 21061 - (301) 768-9300

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duction.

BOOK 3 PAGE 904

CERTIFICATE OF LIMITED PARTNERSHIP
OF
FLOWERS EXTRAORDINAIRE BY STEPHEN LIMITED PARTNERSHIP

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND OCTOBER 23, 1985 AT 10:11 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

RECORDED IN LIBER 2756 . FOLIO 7 000103 OF THE RECORDS OF THE STATE
DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

ORGANIZATION & CAPITALIZATION FEE PAID \$ _____
RECORDING FEE PAID \$ _____ 50
SPECIAL FEE PAID \$ _____
M2021038

TO THE CLERK OF THE CIRCUIT COURT OF ANNE ARUNDEL

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 DEPARTMENT AT BALTIMORE

[Handwritten Signature]



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