

Filing Fee: \$50.00

ID Number: 49241



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

LIMITED PARTNERSHIP

**CERTIFICATE OF AMENDMENT TO
CERTIFICATE OF LIMITED PARTNERSHIP**

The undersigned, desiring to amend the Certificate of Limited Partnership under and by virtue of the power conferred by Section 7-13-9 of the General Laws of Rhode Island, 1956, as amended, hereby execute the following Certificate of Amendment to the Certificate of Limited Partnership:

1. The name of the limited partnership is:

Merchants Village I Associates

2. The date of filing of the Certificate of Limited Partnership is June 24, 1981

3. The Certificate of Limited Partnership (as previously amended 11/1/81;12/1/81;8/23/04;8/25/05;12/29/09)
(List dates of prior amendment(s), if applicable. If none, so state.)

is amended as follows:

[Insert amendment]

The Second Amended and Restated Agreement and Certificate of Limited Partnership

**is hereby amended by the Fifth Amendment to Second Amendment and Restated Agreement
and Certificate of Limited Partnership attached hereto as Exhibit A.**

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4. This Certificate of Amendment is signed by at least one general partner and, if applicable, by each other general partner designated herein as a new general partner.

Under penalty of perjury, I/we declare and affirm that I/we have examined this Certificate of Amendment to the Certificate of Limited Partnership, including any accompanying attachments, and that all statements contained herein are true and correct.

Date: 1-1-11

Merchants Village I Associates

Print Name of Limited Partnership

By Robert E. Liguori
Robert E. Liguori, General Partner

By _____

By _____

By _____

By _____

EXHIBIT A

FIFTH AMENDMENT TO
SECOND AMENDED AND RESTATED AGREEMENT AND
CERTIFICATE OF LIMITED PARTNERSHIP
OF
MERCHANTS VILLAGE I ASSOCIATES

This Fifth Amendment (the "Fifth Amendment") to Second Amended and Restated Agreement and Certificate of Limited Partnership of Merchants Village I Associates, a Rhode Island limited partnership (the "Partnership"), is made and entered into as of the 1st day of January, 2011, by and among the undersigned and shall be binding upon all of the partners of the Partnership.

W I T N E S S E T H:

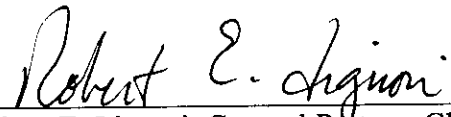
WHEREAS, Robert E. Liguori is the sole General Partner; and

WHEREAS, the General Partner and the Class A Limited Partner, the Class C Limited Partner and the Investor Limited Partners are desirous of amending Schedule A to the Partnership Agreement pursuant to Section 8.1 of the Second Amended and Restated Agreement and Certificate of Limited Partnership of Merchants Village I Associates, as amended by the First, Second, Third and Fourth Amendments thereto (the "Partnership Agreement") to reflect the assignment of interests as Investor Limited Partner to various individuals and the foregoing.

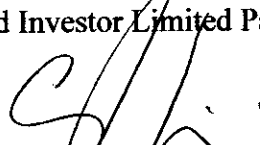
NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

1. Amendment to Schedule A. Schedule A of the Partnership Agreement is hereby deleted and replaced with the amended Schedule A attached hereto.
2. Investor Limited Partners. Each of Christopher J. Liguori, Jeffrey M. Liguori, Robert A. Liguori and Karen A. Eaton, by their execution of this Fifth Amendment, hereby agree to be bound by the terms and conditions set forth in the Partnership Agreement.
3. Effective Time. This Fifth Amendment shall be effective upon the date first above written.
4. Partnership Agreement. Except as amended by the terms of this Fifth Amendment, all of the terms and conditions of the Partnership Agreement shall remain in full force and effect.
5. Governing Law. The laws of the State of Rhode Island, without reference to its conflict of laws principles, shall govern the terms of this Fifth Amendment.
6. Execution. This Fifth Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

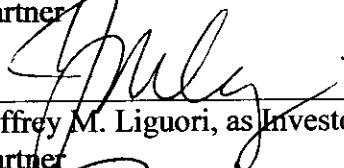
IN WITNESS WHEREOF, the undersigned have executed this Fifth Amendment as of the day and year first written above.



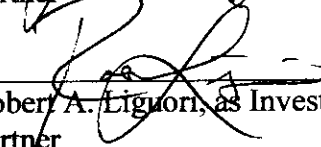
Robert E. Liguori, General Partner, Class A
Limited Partner, Class C Limited Partner
and Investor Limited Partner



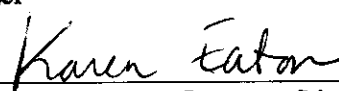
Christopher J. Liguori, as Investor Limited
Partner



Jeffrey M. Liguori, as Investor Limited
Partner



Robert A. Liguori, as Investor Limited
Partner



Karen A. Eaton, as Investor Limited
Partner

**AMENDED SCHEDULE A TO MERCHANTS VILLAGE I ASSOCIATES
SECOND AMENDED AND RESTATED LIMITED PARTNERSHIP
AGREEMENT AND CERTIFICATE
FIFTH AMENDMENT JANUARY 1, 2011**

<u>Name and Address</u>	<u>Capital (a) Contributions</u>	<u>Percentage (b) Interest</u>
<u>GENERAL PARTNERS AND THE CLASS C LIMITED PARTNER</u>		
Robert E. Liguori (General Partner)		24%
Robert E. Liguori (Class C Limited Partner)		1%
Total	<u>86,847</u>	<u>25.0%</u>
<u>CLASS A LIMITED PARTNER</u>		
Robert E. Liguori 10741 Quail Covey Road Boynton Beach, FL 33436	10	0.1%
<u>INVESTOR LIMITED PARTNERS</u>		
Robert E. Liguori 10741 Quail Covey Road Boynton Beach, FL 33436	717,049	66.9%
Christopher J. Liguori 38 Gard Avenue Bronxville, NY 10708	21,436	2%
Jeffrey M. Liguori 5 Ice Pond Road Westerly, RI 02891	21,436	2%
Robert A. Liguori 27 Timothy Drive Westerly, RI 02891	21,436	2%
Karen A. Eaton 6 Tristram Trace Westerly, RI 02891	21,436	2%

Notes:

- (a) The terms of the Capital Contributions of the Investor Limited Partners are set forth in Section 5.1 of the Agreement.
- (b) Partners' percentage interests are subject to modification and adjustment as set forth in the Agreement and Certificate.

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State of Rhode Island and Providence Plantations

A. Ralph Mollis

Secretary of State

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

I, A. RALPH MOLLIS, Secretary of State of the State of Rhode Island
and Providence Plantations, hereby certify that this document, duly
executed in accordance with the provisions of Title 7 of the General Laws
of Rhode Island, as amended, has been filed in this office on this day:

A. RALPH MOLLIS

Secretary of State

