

THIRD AMENDMENT
TO
CERTIFICATE AND AGREEMENT
OF
AGREEMENT OF LIMITED PARTNERSHIP
OF
VILLAGE ASSOCIATES

AGREEMENT dated as of the 30th day of April, 1981, by and among A. F. Pacheco Co., Inc. and Antonio F. Pacheco, Jr., as General Partners and the parties executing this Agreement as Limited Partners.

WITNESSETH THAT:

WHEREAS, Village Associates was formed as a limited partnership under the laws of the State of Rhode Island (the "Partnership") pursuant to an Agreement of Limited Partnership dated as of September 1, 1978, by and between A. F. Pacheco Co., Inc. as General Partner and Antonio F. Pacheco, Jr. as Limited Partner.

WHEREAS, a Certificate of Limited Partnership was filed with the Secretary of State of Rhode Island on September 29, 1978; and

WHEREAS, an Amendment of Limited Partnership Agreement was made on May 1, 1979 between A. F. Pacheco Co., Inc. as General Partner and Antonio F. Pacheco, Jr. as Limited Partner; and

WHEREAS, an Amendment was made to the Limited Partnership Certificate and filed with the Secretary of State of

Rhode Island on August 24, 1979; and

WHEREAS, a Second Amendment of the Limited Partnership Agreement was made on September 28, 1979, and an Amendment was made to the Limited Partnership Certificate and filed with the Secretary of State of Rhode Island on September 28, 1979; and

WHEREAS, the parties hereby desire to further amend the Amended Agreement and Certificate of Limited Partnership of Village Associates to include certain requirements of the Farmers Home Administration.

NOW THEREFORE, in consideration of the premises and the agreements herein contained and for other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto hereby add the following paragraph to the Limited Partnership Agreement of Village Associates:

13.14 Farmers Home Administration Requirements

(a) There shall be no addition, deletion and/or substitution of a General Partner or General Partners to this Partnership without first obtaining the written consent and approval of the Farmers Home Administration.

(b) For the duration of the Farmers Home Administration position as mortgagee of the Project, notwithstanding any other provisions of this Agreement, the Project shall not be sold without first obtaining the written consent and approval of the Farmers Home Administration to such sale.

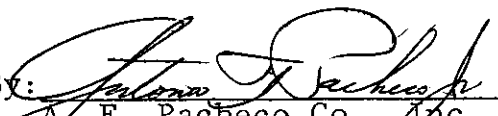
(c) Notwithstanding the language of Article 3.2 and Article 6.6(vii), the Partnership,

but not the individual Partners, shall be liable for the indebtedness under the Mortgage.

In all other respects, the provisions of the Amended Limited Partnership Agreement and Certificate of Village Associates shall remain in full force and effect.

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

General Partners

By: 
A. F. Pacheco Co., Inc.

By: 
Antonio F. Pacheco, Jr.

Limited Partners

Antonetta B. Sardelli, Trustee
u/a dtd 5/19/76 FBO
By: Antonetta B. Sardelli
(Antonetta B. Sardelli,
as Trustee u/a dtd. 5/19/76
/b/o Antonetta B. Sardelli)

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence on this 30th day of April, 1981, before me personally appeared Antonio F. Pacheco, Jr. of A. F. Pacheco Co., Inc. to me known and known by me to be one of the parties executing the foregoing instrument and he acknowledged said instrument by him executed to be his free act and deed.


Notary Public

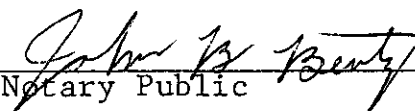
STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence on this 30th day of April, 1981, before me personally appeared Antonio F. Pacheco, Jr., to me known and known by me to be one of the parties executing the foregoing instrument and he acknowledged said instrument by him executed to be his free act and deed.


Notary Public

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence on this 30th day of April, 1981, before me personally appeared Antonetta B. Sardelli to me known and known by me to be one of the parties executing the foregoing instrument and she acknowledged said instrument by her executed to be her free act and deed.


Notary Public

My Commission Expires June 30, 1981

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