

FIRST AMENDMENT TO CERTIFICATE OF LIMITED PARTNERSHIP

of

PARKIS PLACE PARTNERSHIP

WE, THE UNDERSIGNED, desiring to amend the Certificate of Limited Partnership of Parkis Place Partnership, a Rhode Island limited partnership, which was filed with the State Secretary of Rhode Island on February 9, 1972, do hereby certify that said Certificate of Limited Partnership is hereby amended to read in its entirety as follows:

I. The name of the Partnership is PARKIS PLACE PARTNERSHIP.

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

1. To own, develop and dispose of or otherwise deal with the Property* and to construct, maintain and operate approximately 108 units of housing and other improvements on the Property (the "Project");

2. To finance the construction and operation of the Project with the assistance of mortgage funds provided under Section 236 of the National Housing Act;

3. To enter into, perform and carry out contracts of any kind, including contracts with Affiliated Persons, necessary to, in connection with, or incidental to, the accomplishment of the purposes of the Partnership, specifically including, but not limited to, the execution and delivery of the Note and Mortgage, the Regulatory Agreement, the Building Loan Agreement, the Construction Contract, and the Subsidy Agreements;

4. To acquire the Property and any additional property, real or personal, in fee or under lease, or any rights therein or appurtenant thereto, necessary or convenient for the construction and operation of the Project;

5. To borrow money and to issue evidences of indebtedness and to secure the same by mortgage, pledge or other lien on the Property, or any other assets of the Partnership, in furtherance of any and all of the purposes of the Partnership provided that such borrowing is not prohibited by the Regula-

* Definitions of the terms used herein are defined in Paragraph IX(e).

tions and provided further, that the proceeds of such borrowings shall not be used directly or indirectly to pay Residual Receipts Notes or any part of the Annual Distribution if the Regulations prohibit such use of borrowed funds at the time.

6. To repay in whole or in part, refinance, recast, increase, modify or extend the Mortgage or any other mortgages affecting the Property, and in connection therewith to execute any extensions, renewals, or modifications of the Mortgage or any such other mortgages on the Property;

7. To employ a management company to manage the Property (including a company which may be owned by Affiliated Persons), and to pay a reasonable compensation for such services;

8. To carry on any other activities necessary to, or in connection with, or incidental to, the accomplishment of the purposes of the Partnership, so long as such activities may be lawfully carried on or performed by a partnership under the laws of Rhode Island.

The Partnership shall not engage in any other business without the prior consent of all of the Partners.

III. The principal office and place of business of the Partnership is 15 Westminster Street, Providence, Rhode Island 09203, or such other place in the City of Providence as the General Partners may from time to time determine on prior notice to the Limited Partners.

IV. The name and place of residence of each member of the Partnership, General and Limited Partners being respectively designated, is as described on Schedule A attached hereto and made a part hereof.

V. The term of the Partnership commenced on February 9, 1972, and shall continue in full force for fifty (50) years from said date, unless sooner dissolved as provided in the Rhode Island Uniform Limited Partnership Act, or until: (a) the sale or other disposition of all or a substantial part of the assets of the Partnership; (b) the Retirement of a General Partner if no General Partner remains and the Limited Partners do not elect to reconstitute the Partnership pursuant to Paragraph XIII(d); or (c) the election of all of the General Partners with the Consent of the Limited Partners to terminate the Partnership, except that no Consent of the Limited Partners shall be required if the General Partners elect to terminate the Partnership as provided in Paragraph VIII.

- VI. The amount of cash and a description of and the agreed value of the other property contributed by each Limited Partner is as set forth in Schedule A.
- VII. Each Limited Partner has agreed to make additional capital contributions in installments, each to be deposited with the Escrow Agent, as set forth below:

(1) a Second Installment (the "Second Installment") of \$10,000 per each Limited Partnership Unit on November 1, 1973, to be released to the Partnership if Final Endorsement of the Mortgage Note by FHA has occurred or thereafter when Final Endorsement does occur.

(2) a Third Installment (the "Third Installment") of \$3,333 per each Limited Partnership Unit on February 1, 1975 for release to the Partnership on the later of the date of Final Endorsement or the date average monthly rentals of the Project have equalled or exceeded 87% of the total monthly FHA-approved rent roll of the Project for a period of six consecutive months; and

(3) a Fourth Installment (the "Fourth Installment") equal to \$30,000 less the amount of all prior installments on February 1, 1975 for release to the Partnership on the later of the date of Final Endorsement of the Project or the date on which the average rate of Cash Flow available for distribution (including Cash Flow Advances) has equalled or exceeded for a period of six consecutive months 50% of that portion of the Annual Distribution attributable to such period.

If the amount of the Mortgage Note as finally endorsed by FHA is greater than \$1,929,800, the second, third and fourth installments shall be increased equally to provide for total Capital Contributions from all Limited Partners in an aggregate amount equal to 15.54% of the Mortgage Note as finally endorsed by FHA, but not in excess of \$330,000. If the amount of the Mortgage Note at Final Endorsement is less than \$1,929,800, the amount of the Second, Third and Fourth Installments shall be reduced equally to provide for a reduction in the total amount of capital contributions from all Limited Partners in the same percentage amounts as the amount of such mortgage reduction bears to \$1,929,800.

(a) The obligation of the Limited Partners to make capital contributions hereunder is subject to the condition that, on the date each such capital contribution is due, each of the representations, warranties and agreements set forth in Paragraph VII(b) shall be true and correct or complied with as of the date when the contribution shall

be made unless such representation, warranty or agreement applies only to an earlier date and was true and correct or complied with as of such earlier date, except that if the General Partners shall, after the date such installment is due, cure such breach, the Limited Partners shall pay the amount of such contribution to the Partnership within fifteen (15) days after receiving notice from the General Partners specifying that the breach of such representation, agreement or warranty has been cured and the manner in which such breach was cured. The obligation of the Limited Partners to make capital contributions hereunder is subject to the further condition that, on the date such capital contribution is due, the Partnership shall own the Property and the Project thereon in fee simple, subject to no liens, charges or encumbrances (except the Mortgage and as set forth in the Title Policy) which have a materially adverse effect on the continued use of the Property by the Partnership.

(b) The conditions precedent to the obligations of the Limited Partners to make capital contributions referred to in this Paragraph VII and the representations, warranties and agreements made by the General Partners are as follows:

(1) The General Partners agree that they will promptly file this Amended Certificate of Limited Partnership and will take all such action which may be required under law and the applicable Regulations to permit the Limited Partners to exercise the rights contemplated by this Certificate.

(2) The General Partners will promptly take all action which may be necessary or appropriate for development and maintenance of the Project in accordance with the obligations of the Partnership under the Building Loan Agreement, Mortgage and Regulatory Agreement. The General Partners shall devote to the Partnership such time as may be necessary for the performance of the special duties required hereunder to be performed by the General Partners. The General Partners shall, at the expense of the Partnership, obtain and keep in force during the term of the Partnership fire and extended coverage, worker's compensation and public liability insurance in favor of the Partnership with such companies and in such amounts as shall be satisfactory to FHA.

(3) The General Partners hereby represent and warrant to each of the Limited Partners that, as of the date hereof, the following are true and correct, and to the extent applicable at the time will be true and correct on the due date for any installment of the

Capital Contributions of the Limited Partners.

(i) The Partnership has been duly organized under the Rhode Island Uniform Limited Partnership Act and has not been dissolved or terminated.

(ii) No legal action or other proceeding is pending before any court or before any commission, administrative body or other authority having jurisdiction over the zoning applicable to the Property, or is threatened, which might prevent the completion of construction of the Property in substantial conformity with the Mortgage, the Building Loan Agreement or the Construction Contract. This subparagraph (ii) shall be deemed to include but not be limited to the following: (a) legal actions or proceeding before any court, commission, administrative body or other governmental authority having jurisdiction over the zoning applicable to the Property, (b) labor disputes and (c) acts of any governmental authority.

(iii) No Partner of the Partnership has any personal liability with respect to the Mortgage Note or Mortgage.

(4) The General Partners jointly and severally further represent and warrant and agree that all payments and expenses required to be made or incurred in order to complete construction of the Project in conformity with the Mortgage, the Building Loan Agreement and the Construction Contract or which form the basis for determining the principal sum of the Note, including interest, real estate taxes, and insurance premiums during construction and any escrow payments, will be paid or provided for by, or for the account of, the Partnership utilizing only the funds available from (i) the Mortgage Loan, (ii) the Capital Contributions which the Limited Partners are required to make in accordance with Paragraphs VI and VII and to the extent permitted by FHA, (iii) the net rental income of the Project. The General Partners jointly and severally agree in their individual capacities that, if such funds are not sufficient therefor or are not otherwise presently available, they will loan (or cause to be loaned) to the Partnership all additional funds, if any, necessary for such purposes. All loans made by the General Partners pursuant to this Paragraph VII(b)(4) shall be reimbursed out of future capital contributions, if any, made to the Partnership. To the extent such loans are not repaid out of future capital contributions they shall not change the participation

interests in the Partnership but shall be evidenced by Residual Receipts Notes, which shall be reimbursable by the Partnership as provided in Paragraph IX(d)(2).

(5) The General Partners shall be obligated to purchase the Limited Partnership Interests of all Limited Partners desiring to sell the same if the General Partners determine to abandon the Project pursuant to Paragraph VIII.

(6) The General Partners jointly and severally represent, warrant and agree that on the date hereof and on the date that any capital contribution of the Limited Partners is due that no material default, or event which with the passage of time or the giving of notice or both would constitute a material default, has occurred and is continuing under the Regulatory Agreement, the Note, the Mortgage, the Building Loan Agreement, or Subsidy Agreements and that the same are in full force and effect.

(7) The General Partners jointly and severally agree in their individual capacities that if the Partnership requires funds to pay Operating Expenses of the Partnership incurred after Final Endorsement during the years 1973 and 1974 and such funds are not otherwise available, they will make Subordinated Expense Loans to the Partnership in the amounts required up to the lesser of the amount of such deficiency or \$15,000 per annum for each year. The General Partners further agree jointly and severally in their individual capacities that if during subsequent years prior to 1983 the Partnership requires funds to pay Operating Expenses of the Partnership for any such year and such funds are not otherwise available, they will make Subordinated Operating Expense Loans to the Partnership in the amounts required up to the lesser of the amount of such deficiency or \$10,000 per annum, but in no event more than the maximum sum at any one time outstanding, including any Subordinated Operating Expense Loans made for 1973 and 1974, of \$80,000. Any such funds loaned pursuant to this Paragraph VII(b)(7) shall be reimbursed by the Partnership as provided in Paragraphs IX(c)(2) and IX(d). Notwithstanding the foregoing, the obligations of the General Partners to make Subordinated Operating Expense Loans under this Paragraph shall continue in effect only so long as Davenport Management, Inc., or other affiliate of the General Partners shall not have been involuntarily removed as Management Agent for the Project by FHA or otherwise pursuant to this Certificate.

(8) The General Partners hereby further jointly and severally agree in their individual capacities that, if for any year commencing with 1974 the Limited Partners shall not have received 50% of the Annual Limited Partner Distribution, the General Partners will advance to the Partnership the amount necessary including without limitation the payment of outstanding Operating Expenses which would prevent a rightful distribution of Cash Flow to enable the Partnership to distribute such amount to the Limited Partners, but in no event more than an amount equal to the amount by which the fee paid to the Management Agent of the Project in such year exceeds 50% of the maximum amount payable for such year to the Management Agent, provided, that at or prior to the time such advance shall be required, Davenport Management, Inc. or other Affiliated Person of the General Partners shall not have been involuntarily removed as Management Agent for the Project by FHA or pursuant to the Agreement. Any funds so advanced by the General Partners will not bear interest and will be repayable as follows:

(i) Cash Flow Advances applied to pay Operating Expenses of the Partnership will be payable from Cash Flow in subsequent years before payment of the Annual Distribution and otherwise out of the Capital Contributions of the Limited Partners or the proceeds of a sale, refinancing or other disposition of the Project as provided in Paragraph IX(d)(2).

(ii) Cash Flow Advances applied to pay any part of the Annual Limited Partner Distribution will be payable, to the extent permitted by FHA, from Cash Flow in subsequent years after payment of the Annual Distribution for such year and otherwise out of the Capital Contributions of the Limited Partners or the proceeds of a sale, refinancing or other disposition of the Project as provided in Paragraph IX(d)(2).

(9) The General Partners jointly and severally represent and warrant that as of the date hereof and on the date any Capital Contribution of the Limited Partners is due that no approval of FHA or any other governmental authority or person is necessary in connection with the admission of the Limited Partners to the Partnership or, if any such approval is or shall be necessary, the same has or will be validly obtained.

(10) The General Partners jointly and severally represent and warrant that the original use of the Project has not, as of the date upon which this Amended

Certificate is filed, commenced within the meaning of Section 167 of the Internal Revenue Code of 1954, as amended.

VIII. The time when the contributions of the Limited Partners are to be returned is upon the termination of the Partnership, except to the extent sooner returned as the result of distributions of cash made pursuant to the provisions of Paragraph IX, and except that the General Partners shall be obligated to purchase the Limited Partnership Interests of all Limited Partners desiring to sell the same if Final Endorsement does not occur by April 1, 1974 (or if prior thereto the Lender or FHA shall have commenced proceedings to foreclose the mortgage), or if any time prior to that date the General Partners shall in their sole discretion determine by notice in writing to the Limited Partners that the Project cannot be completed without expenditure of more than the sum of the funds provided for construction from Mortgage proceeds, and the aggregate proceeds of Capital Contributions of the Limited Partners after payment of the costs incidental to obtaining such Capital Contributions.

IX. The share of the profits or the other compensation by way of income which each Limited Partner shall receive by reason of his capital contribution is as follows:

(a) No interest shall be paid on any capital contribution to the Partnership.

(b) Profits and Losses.

(1) Except as provided in Paragraph IX(b)(2) below the profits and losses of the Partnership shall be allocated as follows:

(i) For each fiscal year or portion thereof from the admission of the Limited Partners through the Conversion Date, ninety-eight percent (98%) to the class comprised of the Limited Partners, and two percent (2%) to the class comprised of the General Partners.

(ii) For each fiscal year or portion thereof after the Conversion Date, fifty percent (50%) to the class comprised of the Limited Partners, and fifty percent to the class comprised of the General Partners.

(2) The profits and losses of the Partnership arising from the sale or other disposition of all or a substantial part of the assets of the Partnership shall (sub-

sequent to the charging to capital accounts of all distributions pursuant to Paragraph IX(d)(4)) be allocated among the Partners (treating the class comprised of Limited Partners and the class comprised of General Partners as separate classes for such allocations) as follows:

(i) First, in an amount of such Profits equal to the excess of (1) the aggregate Losses and cash distributions charged to the respective capital accounts of such classes prior to the date as of which such allocation is made, over (2) the sum of the aggregate Profits and Capital Contributions credited to the accounts of such classes prior to the time as of which such allocation is made;

(ii) Second, in an amount of any remaining Profits equal to the excess of the aggregate Capital Contributions made by the respective classes of Partners over the sum of all cash distributions made to such classes of Partners; and

(iii) Third, any remaining such Profits, or the amount of any such Losses shall be allocated fifty percent (50%) to the class comprised of the Limited Partners and fifty percent (50%) to the class comprised of General Partners.

(3) The profits and losses of the Partnership allocated to a particular class of Partners shall be shared by the Partners comprising such class in proportion to their respective Partnership Interests as shown on Schedule A.

(4) All profits and losses of the Partnership shared by the Partners shall be credited or charged, as the case may be, to their respective capital accounts as of the date on which such profits and losses are determined. The profits and losses of the Partnership allocated among the Partners, other than profits and losses of the Partnership arising from the sale or other disposition of all or a substantial part of the assets of the Partnership pursuant to Paragraph IX(b)(2), shall be credited or charged to their respective capital accounts prior to the allocation of profits and losses of the Partnership arising from such sale or disposition.

(c) Cash Flow

(1) Cash Flow of the Partnership for a particular

fiscal year shall include all net Profits from the operations of the Partnership for such fiscal year except profits for such fiscal year arising from the sale or other disposition of all or substantially all of the assets of the Partnership and shall be determined by adjusting such net Profits as follows:

(i) Depreciation of building improvements and personal property shall not be considered as a deduction;

(ii) Amortization of any financing fee shall not be considered as a deduction;

(iii) Principal payments of the Mortgage Loan shall be considered as a deduction;

(iv) Principal payments on all conditional sales contracts and other secured obligations shall be considered a deduction;

(v) If the General Partners shall so determine, a reasonable reserve established in accordance with generally accepted accounting principles shall be deducted pursuant to the Regulatory Agreement to provide for replacements, improvements, capital improvements or any other contingency of the Partnership;

(vi) Amounts paid (including payments made to any reserve fund) by the Partnership for replacement, improvements or capital improvements under the terms of the Regulatory Agreement (and not withdrawn from a reserve fund established for such purpose) shall be considered a deduction;

(vii) Amounts required after the Completion of the Project to maintain reasonable working capital shall be considered a deduction;

(viii) The Capital Contributions to the Partnership, the proceeds of any mortgage refinancing, the proceeds of any sale, exchange, eminent domain taking, damage or destruction by fire or other casualty, whether insured or uninsured, or other disposition of all or a substantial part of the assets of the Partnership shall not be included in Cash Flow of the Partnership and payments made from such sources of funds shall be excluded in determining Cash Flow of the Partnership.

(2) The Cash Flow of the Partnership shall be determined for each fiscal year and for the portions of the

fiscal years in which either Final Endorsement or the Conversion Date shall occur, as the case may be. Subject to Paragraph IX(c)(3) below, and the Regulations, after Final Endorsement, the Cash Flow of the Partnership, after payment of any Subordinated Operating Expense Loan and Cash Flow Advances applied to pay Operating Expenses of the Partnership, shall be distributed as follows:

(i) For each fiscal year or portion thereof from Final Endorsement through the Conversion Date, a sum (the "Annual Limited Partner Distribution") equal to ninety-eight percent (98%) of the Annual Distribution to the class comprised of the Limited Partners, and two percent (2%) to the class comprised of the General Partners;

(ii) For each fiscal year or portion thereof after the Conversion Date, fifty percent (50%) to the class comprised of the Limited Partners and fifty percent (50%) to the class comprised of the General Partners;

provided, however, that to the extent permitted by the Regulations in any year in which Cash Flow shall exceed the Annual Distribution for that year,

(iii) The Partners shall receive such excess to the extent of any distribution which would have been payable in a prior year if there had been sufficient Cash Flow and Cash Flow Advances applied to pay any part of the Annual Limited Partner Distribution shall be paid to the extent permitted by FHA.

(3) Subject to the Regulations and FHA approval, if required, all distributions of Cash Flow of the Partnership to the Partners may be made at such reasonable intervals during the fiscal year as shall be determined by the General Partners, and in any event shall be made within ninety (90) days after the close of each fiscal year.

(d) Other Distributions and Payments.

(1) At any time after Final Endorsement, and subject to the Regulations, if cash is available for distribution from the Capital Contributions to the Partnership after payment of any funds necessary pursuant to Paragraph VII(b)(4) to complete construction of the Project, and payment of the fees and guaranteed payments due to Davenport Associates, Inc. for sponsoring the Project and all related services, such cash shall be distributed to Davenport Associates, Inc.

(2) At any time after Final Endorsement and prior to termination of the Partnership, and subject to the Regulations, all cash available from the cash proceeds resulting from the refinancing of any mortgage on, or the sale, exchange, condemnation (or similar eminent domain taking), casualty or other disposition of all or a substantial part of the Partnership's real estate and other property or from the liquidation of the Property of the Partnership following a dissolution of the Partnership and all cash other than cash distributed pursuant to Paragraph IX(c) or Paragraph IX(d)(1) which is determined by the General Partners to be available for distribution shall be distributed and applied in the following order of priority:

(i) First, to the payment of all debts and liabilities of the Partnership then due (or required to be paid by reason of the event referred to in this Paragraph IX(d)(2) which makes such cash available) other than those debts and obligations specifically referred to below;

(ii) Second, to the creation of any reserve which the General Partners may deem reasonably necessary to provide for contingent or unforeseen liabilities or obligations of the Partnership, provided, however, that at the expiration of such period of time as the General Partners shall deem advisable, the balance of such reserves remaining after the payment of such contingencies shall be distributed in the manner hereinafter set forth in this Paragraph IX(d)(2);

(iii) Third, to the payment of any Subordinated Operating Expense Loans and Cash Flow Advances applied to pay Operating Expenses of the Partnership;

(iv) Fourth, to the class comprised of the Limited Partners up to the amount, if any, by which the aggregate Capital Contributions of the Partners of such class exceed the aggregate distributions made to the Partners of such class pursuant to this Certificate;

(v) Fifth, to the class comprised of General Partners up to the amount, if any, by which the aggregate Capital Contributions of the Partners of such class exceed the aggregate distributions made to the Partners of such class pursuant to this Certificate;

(vi) Sixth, to the payment of any outstanding Residual Receipts Notes and Cash Flow Advances applied to pay any part of the Annual Limited Partner Distribution; and

(vii) Seventh, the balance of any remaining cash proceeds shall be distributed fifty percent (50%) to the class comprised of the Limited Partners and fifty percent (50%) to the class comprised of the General Partners.

(3) All distributions made to a class comprised of the General or Limited Partners as the case may be, shall be shared by the Partners of such class in proportion to their respective Partnership interests as shown in Schedule A.

(4) All distributions to the Partners shall be charged to their respective capital accounts. All distributions made to the Partners pursuant to the provisions of Paragraphs IX(c), IX(d)(1) and IX(d)(2) shall be treated as having been made and charged to their respective capital accounts prior to the allocation of Profits and Losses pursuant to Paragraph IX(b)(2).

(e) For the purposes of this Certificate, the following definitions shall apply:

"Affiliated Person" means any (i) General Partner, (ii) Limited Partner, (iii) member of the Immediate Family of any General Partner or Limited Partner, (iv) legal representative of any person referred to in the preceding clauses (i) through (iii), (v) trustee under the will of any person referred to in the preceding clauses (i) through (iii), or (vi) 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) through (v), (vii) entity which owns common stock of a General Partner or Limited Partner, or (viii) the officers, directors and employees of any entity referred to in the preceding clauses (i), (ii), (vi) and (vii).

"Agreement" means The Original Partnership Agreement, as amended.

"Annual Distribution" means the maximum amount of cash which, based on the maximum percentage of the Equity Investment upon Completion of the Project, the Regulations permit to be distributed in any year.

"Annual Limited Partner Distribution" means 98% of

the Annual Distribution prior to the Conversion Date and 50% of the Annual Distribution thereafter.

"Auditors" means Laventhol Kreckstein Horwath & Horwath or a successor thereto, or a firm of independent certified public accountants of recognized national standing selected by the General Partners, or such other independent certified public accountants as may be selected by the General Partners with the Consent of the Limited Partners.

"Builder" means D&D Construction Co., Inc., a joint venture comprised of Davenport Associates, Inc. a Rhode Island corporation, and Donatelli Building Co., Inc., a Rhode Island corporation.

"Building Loan Agreement" means the Agreement between the Partnership and Rhode Island Hospital Trust National Bank to finance construction of the Project.

"Capital Contribution" means the amount of cash and the agreed value of property contributed to the Partnership by a Partner.

"Cash Flow Advance" means a non-interest bearing advance of the General Partners to the Partnership which is repayable as provided in Paragraph VII(b)(8).

"Cash Flow of the Partnership" shall have the meaning given it in Paragraph IX(c).

"Code" means the Internal Revenue Code of 1954, as amended.

"Consent of the Limited Partners" means the prior written consent or approval of the Limited Partners whose Capital Contributions represent at least fifty-one percent (51%) of the Limited Partner Class Contribution. All the Limited Partners hereby consent in advance to any action for which their consent is required if Limited Partners representing fifty-one percent (51%) of the Limited Partners Class Contribution consent in writing to such action, provided such action does not increase the liabilities or reduce the rights to Profits and Losses and cash distributions of any Limited Partner.

"Construction Contract" means the Construction Contract (as it may be amended) by and between the Builder and the Partnership to construct the Project.

"Construction Loan Agreement" means the Agreement between the Partnership and FHA to finance construction of the Project.

"Conversion Date" means the first date on which the Limited Partners shall have received a distribution of cash or property, which together with all prior distributions to the Limited Partners, equals or exceeds in cash or agreed value of property the aggregate amount of the Capital Contributions made pursuant to this Certificate by the class comprised of Limited Partners. For convenience the General Partners may treat a single distribution occurring on the Conversion Date by allocating the amount as if two distributions were involved, the first of which occurred on the Conversion Date and the balance thereafter.

"Entity" means any general partnership, limited partnership, corporation, joint venture, trust, business trust or association.

"Equity Investment" means the difference between the Mortgage Loan and the total cost of Land and improvements of the Property as deemed by the Federal Housing Commissioner at Final Endorsement as set forth in line (6) on Form 2580.

"Escrow Agent" means the Rhode Island Hospital Trust National Bank.

"FHA" means the Federal Housing Administration of the Department of Housing and Urban Development and its successors.

"Final Endorsement" means the date on which the Mortgage is permanently endorsed for insurance by the Federal Housing Commissioner.

"General Partner" means any person designated as a General Partner in Schedule A hereto, or any person who becomes a substitute General Partner as provided herein, in such person's capacity as a General Partner of the Partnership.

"General Partners" means every person or persons who qualify as a General Partner, whether there be one or several.

"General Partnership Interest" means the interest in the Partnership held by each General Partner in his capacity as a General Partner, as indicated on Schedule A as it may be amended.

"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 Endorsement" means the date on which the Mortgage Note is initially endorsed for mortgage insurance by the Federal Housing Commissioner.

"Initial Installment" means the first contribution to the capital of the Partnership required to be made hereunder by the Limited Partners.

"Interest Reduction Contract" means the contract between the Partnership and FHA providing for interest reduction payments pursuant to Section 235 of the National Housing Act, as amended.

"Lender" means Rhode Island Hospital Trust National Bank and its successors and assigns and the assignees of the Mortgage Note.

"Limited Partner" means any person designated in Schedule A as a Limited Partner or any person admitted to the Partnership as a Substitute Limited Partner in such person's capacity as a Limited Partner of the Partnership.

"Limited Partnership Interest" means the interest in the Partnership held by each Limited Partner in his capacity as a Limited Partner, as indicated on Schedule A as it may be amended.

"Mortgage" means the mortgage on the Property and the Project from the Partnership to Rhode Island Hospital Trust National Bank, as from time to time amended, which secures the Mortgage Loan, whatever the amount may be at any given time.

"Mortgage Loan" means the Mortgage indebtedness of the Partnership evidenced by the Note of the Partnership in the principal amount of \$1,929,800 to Rhode Island Hospital Trust National Bank, as such indebtedness may be increased or decreased at or prior to Final Endorsement, and secured by the lien created on the Property by the Mortgage.

"Note" means the Note which evidences the Mortgage Loan and notes issued in substitution or replacement thereof.

"Operating Expense" means all the costs and expenses of any type incurred incident to the ownership and operation of the Property, including without limitation taxes, minor capital improvements, payments of principal and interest on

the Mortgage Loan, the cost of operations, maintenance and repairs and the funding of any reserves required to be maintained by FHA.

"Original Partnership Agreement" means the Partnership Agreement dated as of February 9, 1972.

"Partner" means any General Partner or Limited Partner.

"Partnership" means the limited partnership as formed in accordance with the Original Partnership Agreement, as said limited partnership may from time to time be constituted.

"Partnership Interest" means the percentage of the Partnership held by each Partner prior to the Conversion Date or after the Conversion Date as the case may be, as indicated in Schedule A.

"Person" means any individual or Entity.

"Profits and Losses" means profits and losses as determined by the Partnership for federal income tax purposes, and each item of gain, loss, deduction or credit entering into the computation thereof.

"Project" means the building and improvements constructed or to be constructed on the Property pursuant to the Construction Contract.

"Property" means the real property located in Providence, Rhode Island as more fully described in the FHA Commitment for Insurance of Advances (Form 2432) in connection with FHA Project No. 016-44053-LDP-SUP together with all buildings and other improvements on or to be constructed or made upon such property.

"Regulations" means the Regulatory Agreement, the Rhode Island Uniform Limited Partnership Act and the National Housing Act (as amended) and the rules and regulations thereunder, each as the same may be made, published or amended from time to time, but only to the extent applicable to the Partnership or the Project, as the case may be.

"Regulatory Agreement" means the Regulatory Agreement between the Partnership and the FHA, as from time to time in effect.

"Rent Supplement Agreement" means the agreement between the Partnership and FHA providing for rent supplement subsidy payments for the Project pursuant to Section 236 of the National Housing Act, as amended.

"Residual Partnership Interest" means the Partnership Interest held by a Partner after the Conversion Date.

"Residual Receipts Notes" means noninterest-bearing residual receipts obligations issued by the Partnership pursuant to Paragraph VII(b)(4).

"Retirement" means in the case of any individual General Partner, the death, incapacity, or bankruptcy of such Partner or his withdrawal from the Partnership; (a) incapacity shall mean an adjudication of insanity or incompetency; (b) bankruptcy shall be deemed to occur when such Partner files a petition in bankruptcy, voluntarily takes any advantage of any bankruptcy or insolvency laws, or is adjudicated a bankrupt, or, if a petition or an answer is filed proposing the adjudication of such Partner as a bankrupt, when such Partner shall consent to the filing thereof or 60 days after the filing thereof unless the same shall have been discharged or denied prior thereto; and (c) such Partner's withdrawal from the Partnership shall be deemed to occur on the date of withdrawal stated in a notice given by him to the other Partners, which date of withdrawal shall be at least 30 days after such notice is given.

"Schedule A" means Schedule A of this Certificate as last amended.

"Subsidy Agreements" means the Interest Reduction Contract and Rent Supplement Agreement.

"Subordinated Operating Expense Loans" means interest-bearing loans made to the Partnership as permitted by Paragraph VII(b)(7).

"Subordinated Notes" means notes evidencing Subordinated Operating Expense Loans.

"Substitute General Partner" means the assignee of a General Partnership Interest who is admitted to the Partnership pursuant to Paragraph XIII.

"Substitute Limited Partner" means the assignee of a Limited Partnership Interest who is admitted to the Partnership pursuant to Paragraph X.

X. A Limited Partner shall have the right to substitute an assignee in his place upon the following terms and conditions:

(a) Assignment.

(1) Subject to the terms of Paragraphs X(b) and X(d) herein, any Limited Partner shall have the right to assign

all or any part of his Limited Partnership Interest.

(2) The Assignee of a Limited Partnership Interest assigned in accordance with the provisions of this Paragraph X shall become a Substitute Limited Partner of the same class as his transferor upon the consent of the General Partners, which consent shall not be unreasonably withheld. Failure or refusal of a General Partner or Partners to admit such an assignee shall in no way affect the right of such assignee to receive the share of the capital, Profits and Losses and Cash Flow of the Partnership, and distributions of net cash proceeds to which his predecessor in interest was entitled. An assignee of a Limited Partnership Interest who does not become a Substitute Limited Partner in accordance with this Paragraph X(a) and who desires to make a further assignment of his interest shall be subject to all the provisions of this Paragraph X(a) to the same extent and in the same manner as any Limited Partner of his same class desiring to make an assignment of his Limited Partnership Interest.

(b) Conditions of Assignment.

(1) Upon the admission of a Substitute Limited Partner, the General Partners shall cause Schedule A to be amended to reflect the admission of such Substitute Limited Partner and shall file, wherever required, an Amended Certificate of Limited Partnership and such further instruments as may be appropriate to effectuate the admission of such assignee as a Substitute Limited Partner. The General Partners shall have the right to require the assignee, as a condition to being admitted to the Partnership, to agree to pay any filing fees and reasonable counsel fees in connection with his becoming a Substitute Limited Partner hereunder.

(2) In the event any assignment of Limited Partnership Interest 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 the Partnership Agreement; and if such an instrument is not so filed, the Partnership need not recognize any such assignment for any purpose hereunder.

(3) Any Limited Partner hereafter admitted to the Partnership pursuant to Paragraph X(a) above, as a condition to receiving an interest in the Partnership assets and being admitted as a Substitute Limited Partner to the Partnership, shall agree in writing to be bound by the terms of the Partnership Agreement, and (if the Project is subject to the Regulations) the Note, Mortgage, Regulatory Agreement and

Subsidy Agreements (if applicable to the Project) to the same extent and on the same terms as the other Limited Partners.

(4) In no event shall all or any part of a Limited Partnership Interest in the Partnership be assigned or transferred to a minor or incompetent, and any such attempted assignment shall be void and ineffectual and shall not bind the Partnership.

(c) Rights and Liabilities of Assigning Limited Partner.

(1) Any Limited Partner who shall assign his Limited Partnership Interest shall cease to be a Limited Partner of the Partnership, and shall no longer have any of the rights or privileges of a Limited Partner.

(2) The obligations of any assigning Limited Partner to make Capital Contributions to the Partnership hereunder shall be extinguished only by, and only to the extent of, the aggregate amount of Capital Contributions made to the Partnership by the Partner or Partners who have purchased the Partnership Interest of such an assigning Limited Partner.

(d) Restrictions on Transfers.

(1) After occupancy of any rental unit in the Project, no sale or exchange of an 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 sold or exchanged within a period of 12 consecutive months prior thereto, results in the termination of the Partnership under Section 708 (or any successor statute) of the Internal Revenue Code. Such sale or exchange may be made if, prior to the date thereof, a favorable opinion from Messrs. Elj, Bartlett, Brown & Proctor has been issued, or a favorable ruling by the Internal Revenue Service to the effect that the proposed transfer will not prevent the Partnership from being entitled to use any of the accelerated methods of depreciation available to a first user has been published in the Internal Revenue Bulletin or has been granted upon the application, and at the expense, of the Partner desiring to sell or exchange his interest in the Partnership.

(2) No sale, transfer, exchange or other disposition of an interest in the Partnership may be made except in compliance with the Regulations and any other applicable rules and regulations of governmental authorities, and the General Partners may require as a condition of any transfer of an interest in the Partnership that the transferor furnish them with an opinion of counsel satisfactory to them that such

transfer complies with applicable federal and state securities laws.

- XI. The General Partners are authorized at any time and from time to time, without requirement of any approval by the Limited Partners, to admit to the Partnership additional Limited Partners, who shall become Limited Partners, upon each such Limited Partner making, or agreeing to make, such cash contributions to the capital of the Partnership as shall be determined by the General Partners, provided, however, that the total amount of all such cash contributions made or agreed to be made by all Limited Partners shall not exceed \$330,000 but the total amount of all such cash contributions may be less than such amount if the General Partners shall so determine.
- XII. The respective priorities of the class comprised of Limited Partners and the class comprised of General Partners as to contributions or as to compensation by way of income, and the nature of such priorities, are as set forth in Paragraph IX.
- XIII. The right of the remaining General Partner or Partners to continue the business on the death, retirement or insanity of a General Partner is as follows:

(a) No General Partner may withdraw from the Partnership or sell, assign or encumber his General Partnership Interest in the Partnership prior to the Conversion Date without the prior written consent of FHA or HUD, if required, and the Consent of the Limited Partners, and unless such Retirement is not prohibited by Paragraph X(d). After such date a General Partner may retire from the Partnership unless such Retirement is prohibited by Paragraph X(d).

(b) In the event of the Retirement of any General Partner, the remaining General Partner or Partners, if any, or the last Retired General Partner or his heirs, successors or assigns, shall immediately send notice of such Retirement to each Limited Partner. The General Partners covenant and agree, unless there is no remaining General Partner or Substitute General Partner, that they shall elect to continue the business of the Partnership, unless by Consent of the Limited Partners the Limited Partners object to the continuation of the business within thirty (30) days from the date they receive notice of the Retirement of such General Partner.

(c) If at any time only one General Partner shall remain as a General Partner of the Partnership, such remaining General Partner shall use his best efforts to propose a Substitute General Partner or Partners for admission pursuant to Paragraph XIII(c). Each General Partner covenants and agrees to transfer to such Substitute General Partner, at any time during

the life of the Partnership and whether such General Partner is at such time a Retired General Partner, such portion of his General Partnership Interest as shall be designated by the General Partner who has proposed the admission of such Substitute General Partner, such transfer to be made in consideration of the payment by the Substitute General Partner to the transferring General Partner of the fair market value of such Interest.

(d) If, following the Retirement of a General Partner there is no remaining General Partner or Substitute General Partner of the Partnership, the Limited Partners may, within ninety (90) days after notice of such Retirement, elect by Consent of the Limited Partners to reconstitute the Partnership and continue the business of the Partnership for the balance of the term specified in Paragraph V above by selecting a Substitute General Partner pursuant to Paragraph XIII(e). If the Limited Partners elect to reconstitute the Partnership and admit a Substitute General Partner the relationship of the Partners and of any person who had acquired an interest of a Partner in the Partnership shall be governed by this Certificate.

(e) Upon the written acceptance and adoption of the terms and provisions of the Partnership Agreement, the Note, Mortgage, Building Loan Agreement, Regulatory Agreement and the Subsidy Agreements, if applicable to the Project, to the same extent and on the same terms as the present General Partners (which acceptance shall not be unreasonably withheld), and with the Consent of the Limited Partners, the legal representatives, heirs or assigns of the Partnership Interest of a Retired General Partner shall become a Substitute General Partner or Partners with the rights and obligations of a General Partner as set forth in this Certificate. If Paul S. Davenport shall cease to be a General Partner for any reason, Davenport Associates, Inc. will cause its Vice President, Robert S. Gershkoff and its Secretary-Treasurer, Marcel A. Richard to become Substitute General Partners if requested to do so by Consent of the Limited Partners.

(f) Until the consent to the admission of a Substitute General Partner required by Paragraph XIII(e) is received from the Limited Partners, any person who acquires, in any manner whatsoever, the Partnership Interest, or any portion thereof, of a Retired General Partner, upon his written acceptance and adoption of all of the terms and provisions of the Partnership Agreement and the Regulatory Agreement, shall be admitted as a Limited Partner of the Partnership. As a Limited Partner such person shall have no right to participate in the management of the affairs of the Partnership, and shall not be entitled to a portion of the Profits and Losses, Cash Flow or net cash proceeds payable to the class comprised of Limited

Partners. Such person shall, however, acquire the share of the capital, net Profits and Losses, Cash Flow and distributions of net cash proceeds which were formerly received by the Retired General Partner from whom he received his Partnership Interest.

(g) Until notice to the contrary is received by the Partnership from any Limited Partner, the Limited Partners agree and consent to waive all right to object to the admission of a Substitute General Partner pursuant to Paragraphs XIII(d) and XIII(e), if such admission shall have been approved by Consent of the Limited Partners.

XIV. No Limited Partner has the right to demand and receive property other than cash in return for his contribution.

^{20TH} IN WITNESS WHEREOF, we have affixed our signatures this day of December, 1972.

GENERAL PARTNERS

DAVENPORT ASSOCIATES, INC.
15 Westminster Street
Providence, Rhode Island 02903

By 
President

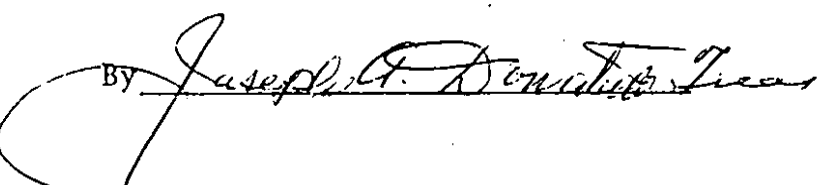
PAUL DAVENPORT
31 Trowbridge Drive
North Kingston, Rhode Island 02805

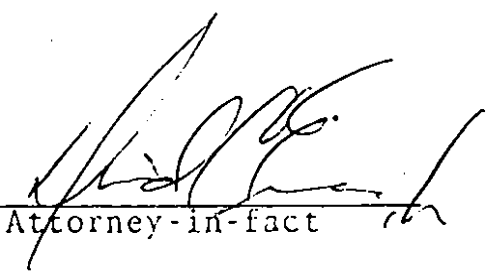
LIMITED PARTNERS

John D. Arnold
Carolan & Co., Inc.
Paul D. Dichter
Frank F. Flegal
Parkus Place Venture
Henry J. Turcotte

ORIGINAL LIMITED PARTNER

DONATELLI BUILDING CO., INC.
1900 Mineral Springs Avenue
North Providence, Rhode Island 02904

By  Joseph F. Donatelli, Treas.

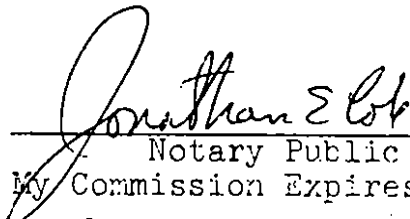
By 
Attorney-in-fact

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

IN THE CITY OF PROVIDENCE

In said County, this 28th day of December, 1972, then personally appeared before me Davenport Associates, Inc., by Paul S. Davenport Pres. Paul S. Davenport, and Joseph A. Donatelli, Treas. ^{who being} Donatelli Building Co., Inc. by Joseph A. Donatelli, Treas. ^{duly sworn} each and all known to me and known by me to be the parties executing the foregoing instrument, and they severally acknowledged said instrument by them subscribed to be their free act and deed.


Notary Public
My Commission Expires:
June 30, 1976

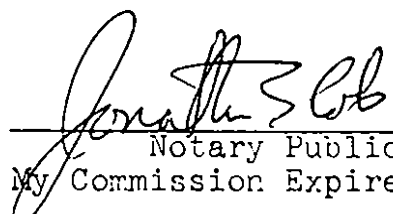
STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

IN THE CITY OF PROVIDENCE

In said County, this 20th day of December, 1972, then personally appeared before me David C. Evans, Jr., individually and as Attorney-in-Fact of John D. Arnold, Carolan & Co., Inc., Paul D. Dichter, Frank F. Flegal, Henry J. Turcotte, Parkus Place Venture, who being duly sworn

each and all known to me and known by me to be the party executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed.


Notary Public
My Commission Expires:
June 30, 1976

SCHEDULE A

Names and Addresses of:

Partnership Interest

Capital Contributions

General Partners

Before Conversion
Date

After Conversion
Date

Cash

Property

Davenport Associates, Inc.
15 Westminster Street
Providence, Rhode Island 02903

1.9%

47.5%

\$ 95.00

None

Paul S. Davenport
31 Frowbridge Drive
North Kingston, Rhode Island 02865

0.1%

2.5%

5.00

None

Original Limited Partner

Donatelli Building Co., Inc.
1900 Mineral Springs Avenue
North Providence, Rhode Island 02904

0%

0%

2

None

TOTALS

2.0%

50.0%

\$100.00

None

Limited Partners

(Total Limited Partnership
Interests)

98.0%

50.0%

300,000*

None

Listed on page A-2

* Subject to increase to \$330,000 or to decrease as set forth in Section 2.2(b) of the Agreement.

SCHEDULE A (CONTINUED)

Names and Addresses of: Limited Partners	Partnership Interest		Initial Installment	Capital Contribution	
	Before Conversion Date	After Conversion Date		Balance Due	Total
John D. Arnold 15 Reservoir Road Wayland, Mass. 01778	04.9%	02.5%	\$5,000	\$10,000*	\$15,000*
Carolyn & Co., Inc. Room 515 Rhode Island Hospital Trust Building Providence, Rhode Island	09.8%	5.0%	10,000	20,000*	30,000*
Paul D. Dichter 11 Clements Road Newton, Mass. 02158	09.8%	5.0%	10,000	20,000*	30,000*
Frank F. Flegal 3341 Sheffield Court Falls Church, Va. 22042	09.8%	5.0%	10,000	20,000*	30,000*
Parkus Place Venture 875 Elm Street Manchester, N.H.	19.6%	10.0%	20,000	40,000*	60,000*
Henry J. Turcotte 1805 North River Road Manchester, N.H. 03104	9.8%	5.0%	10,000	20,000*	30,000*

A-2

* Subject to increase or to decrease as set forth in Section 2.2(b) of the Agreement.

SPECIAL POWER OF ATTORNEY

PARKIS PLACE PARTNERSHIP

THE UNDERSIGNED (hereinafter called the Principal) has agreed to become a Limited Partner in Parkis Place Partnership, a Rhode Island limited partnership, pursuant to the terms of a First Amendment to Limited Partnership Agreement (hereinafter called the Partnership Agreement). Section 3.5 of the Partnership Agreement provides that each Limited Partner shall appoint each of the General Partners as the attorneys-in-fact of such Limited Partner for the purposes set forth therein. In addition, in order to facilitate the admission of the Principal as a Limited Partner in the Partnership together with certain other Limited Partners at a single closing, it is desirable that the Principal appoint David C. Evans, Jr. and Robert A. Kuras as his attorney-in-fact to execute the Amendment to Limited Partnership Agreement, the amended Certificate of Partnership related thereto, or such other documents as such attorney-in-fact deems necessary to effect such admission. Inasmuch as it may be necessary or desirable that such power of attorney be in recordable form, the Principal has executed and delivered this instrument.

NOW, THEREFORE, in consideration of the foregoing matters and intending to be legally bound hereby, the Principal hereby irrevocably constitutes and appoints each of the General Partners, and any officer of Davenport Associates, Inc., a General Partner, Robert A. Kuras and David C. Evans, Jr. and each of them (hereinafter called the Attorneys), the true and lawful attorneys of the Principal, in his name, place and stead, to make, execute, consent to, swear to, acknowledge, record and/or file any and all of the following:

(1) In the case of Robert A. Kuras, or David C. Evans, Jr., only, the Amended Limited Partnership Agreement, Amended Certificate of Limited Partnership, and any other instruments including, but not limited to, an Assumption Agreement, as said Attorney deems necessary for the purpose of admitting the Principal as a Limited Partner in the Partnership, with such modifications therein or amendments thereto as said Attorney executing the same shall deem necessary, except that no such modification or amendment shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement which has heretofore been delivered to the Principal;

(2) Any certificate or other instrument which may be required to be filed by the Partnership or the Partners under the laws of the State of Rhode Island or under the applicable laws of any other jurisdiction or by the Federal Housing Administration, the Department of Housing and Urban Development, the Government National Mortgage Association, or Federal National Mortgage Association, to the extent the Attorneys, or any of them deem such filing to be necessary or desirable, provided, however, that no such certificate or instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(3) Any and all amendments or modification of the instruments described in Subparagraph (2) hereof for the purpose of effecting the substitution of new Limited Partners or General Partners in accordance with the terms of the Partnership Agreement; provided, however, that no such amendment or modification shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(4) All certificates and other instruments which may be required to effectuate the dissolution and termination of the Partnership pursuant to the provisions of the Partnership Agreement; provided, however, that no such certificate or other instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above; and

(5) All such other instruments as the Attorneys, or any of them may deem necessary or desirable to fully carry out the provisions of the Partnership Agreement in accordance with the terms; provided, however, that no such instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above.

[3]

It is expressly understood and intended by the Principal that the grant of the foregoing power of attorney be coupled with an interest and such grant shall be irrevocable. Said power of attorney shall survive the death or the assignment of the Principal's limited partnership interest or any part thereof.

The terms used herein, if not herein defined, shall have the meanings attributed to such terms in the Partnership Agreement. All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person.

IN WITNESS WHEREOF, the Principal has caused this instrument to be duly executed as of the 15 day of Dec. 1972.

Paul D. Decker (L.S.)
11 Clements Rd.
Norton, Mass. 02158
Name and residence address of
Principal:

In the Presence of:

Paul D. Decker

Commonwealth of Massachusetts
State of ~~Rhode Island~~, County of Suffolk
In Boston in said County on the 15th day of December
1972, before me personally appeared Paul D. Decker
each and all to me known, and known by me to be the party(ies)
executing the foregoing instrument, and he
acknowledged said instrument by him executed to be
his free act and deed.

James O. LaRosa
Notary Public

My commission expires: 12/6/79

SPECIAL POWER OF ATTORNEY

PARKIS PLACE PARTNERSHIP

THE UNDERSIGNED (hereinafter called the Principal) has agreed to become a Limited Partner in Parkis Place Partnership, a Rhode Island limited partnership, pursuant to the terms of a First Amendment to Limited Partnership Agreement (hereinafter called the Partnership Agreement). Section 3.5 of the Partnership Agreement provides that each Limited Partner shall appoint each of the General Partners as the attorneys-in-fact of such Limited Partner for the purposes set forth therein. In addition, in order to facilitate the admission of the Principal as a Limited Partner in the Partnership together with certain other Limited Partners at a single closing, it is desirable that the Principal appoint David C. Evans, Jr. and Robert A. Kuras as his attorney-in-fact to execute the Amendment to Limited Partnership Agreement, the amended Certificate of Partnership related thereto, or such other documents as such attorney-in-fact deems necessary to effect such admission. Inasmuch as it may be necessary or desirable that such power of attorney be in recordable form, the Principal has executed and delivered this instrument.

NOW, THEREFORE, in consideration of the foregoing matters and intending to be legally bound hereby, the Principal hereby irrevocably constitutes and appoints each of the General Partners, and any officer of Davenport Associates, Inc., a General Partner, Robert A. Kuras and David C. Evans, Jr. and each of them (hereinafter called the Attorneys), the true and lawful attorneys of the Principal, in his name, place and stead, to make, execute, consent to, swear to, acknowledge, record and/or file any and all of the following:

(1) In the case of Robert A. Kuras, or David C. Evans, Jr., only, the Amended Limited Partnership Agreement, Amended Certificate of Limited Partnership, and any other instruments including, but not limited to, an Assumption Agreement, as said Attorney deems necessary for the purpose of admitting the Principal as a Limited Partner in the Partnership, with such modifications therein or amendments thereto as said Attorney executing the same shall deem necessary, except that no such modification or amendment shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement which has heretofore been delivered to the Principal;

(2) Any certificate or other instrument which may be required to be filed by the Partnership or the Partners under the laws of the State of Rhode Island or under the applicable laws of any other jurisdiction or by the Federal Housing Administration, the Department of Housing and Urban Development, the Government National Mortgage Association, or Federal National Mortgage Association, to the extent the Attorneys, or any of them deem such filing to be necessary or desirable, provided, however, that no such certificate or instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(3) Any and all amendments or modification of the instruments described in Subparagraph (2) hereof for the purpose of effecting the substitution of new Limited Partners or General Partners in accordance with the terms of the Partnership Agreement; provided, however, that no such amendment or modification shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(4) All certificates and other instruments which may be required to effectuate the dissolution and termination of the Partnership pursuant to the provisions of the Partnership Agreement; provided, however, that no such certificate or other instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above; and

(5) All such other instruments as the Attorneys, or any of them may deem necessary or desirable to fully carry out the provisions of the Partnership Agreement in accordance with the terms; provided, however, that no such instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above.

[3]

It is expressly understood and intended by the Principal that the grant of the foregoing power of attorney be coupled with an interest and such grant shall be irrevocable. Said power of attorney shall survive the death or the assignment of the Principal's limited partnership interest or any part thereof.

The terms used herein, if not herein defined, shall have the meanings attributed to such terms in the Partnership Agreement. All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person.

IN WITNESS WHEREOF, the Principal has caused this instrument to be duly executed as of the 1st day of DECEMBER 1972.

Carolanne E. Jones (L.S.)
by R.F. Carolan - Pres

Name and residence address of
Principal: Richard F. Carolan
10 Lantern Lane
Barrington, R.I.

In the Presence of:

[Signature]

State of Rhode Island, County of Providence
In R. I. in said County on the First day of December
19 72 before me personally appeared Richard F. Carolan
each and all to me known, and known by me to be the party(~~ies~~)
executing the foregoing instrument, and
acknowledged said instrument by
free act and deed. executed to be

Barbara J. Stupples
Notary Public

My commission expires: June 30 1976

SPECIAL POWER OF ATTORNEY

PARKIS PLACE PARTNERSHIP

THE UNDERSIGNED (hereinafter called the Principal) has agreed to become a Limited Partner in Parkis Place Partnership, a Rhode Island limited partnership, pursuant to the terms of a First Amendment to Limited Partnership Agreement (hereinafter called the Partnership Agreement). Section 3.5 of the Partnership Agreement provides that each Limited Partner shall appoint each of the General Partners as the attorneys-in-fact of such Limited Partner for the purposes set forth therein. In addition, in order to facilitate the admission of the Principal as a Limited Partner in the Partnership together with certain other Limited Partners at a single closing, it is desirable that the Principal appoint David C. Evans, Jr. and Robert A. Kuras as his attorney-in-fact to execute the Amendment to Limited Partnership Agreement, the amended Certificate of Partnership related thereto, or such other documents as such attorney-in-fact deems necessary to effect such admission. Inasmuch as it may be necessary or desirable that such power of attorney be in recordable form, the Principal has executed and delivered this instrument.

NOW, THEREFORE, in consideration of the foregoing matters and intending to be legally bound hereby, the Principal hereby irrevocably constitutes and appoints each of the General Partners, and any officer of Davenport Associates, Inc., a General Partner, Robert A. Kuras and David C. Evans, Jr. and each of them (hereinafter called the Attorneys), the true and lawful attorneys of the Principal, in his name, place and stead, to make, execute, consent to, swear to, acknowledge, record and/or file any and all of the following:

(1) In the case of Robert A. Kuras, or David C. Evans, Jr., only, the Amended Limited Partnership Agreement, Amended Certificate of Limited Partnership, and any other instruments including, but not limited to, an Assumption Agreement, as said Attorney deems necessary for the purpose of admitting the Principal as a Limited Partner in the Partnership, with such modifications therein or amendments thereto as said Attorney executing the same shall deem necessary, except that no such modification or amendment shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement which has heretofore been delivered to the Principal;

(2) Any certificate or other instrument which may be required to be filed by the Partnership or the Partners under the laws of the State of Rhode Island or under the applicable laws of any other jurisdiction or by the Federal Housing Administration, the Department of Housing and Urban Development, the Government National Mortgage Association, or Federal National Mortgage Association, to the extent the Attorneys, or any of them deem such filing to be necessary or desirable, provided, however, that no such certificate or instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(3) Any and all amendments or modification of the instruments described in Subparagraph (2) hereof for the purpose of effecting the substitution of new Limited Partners or General Partners in accordance with the terms of the Partnership Agreement; provided, however, that no such amendment or modification shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(4) All certificates and other instruments which may be required to effectuate the dissolution and termination of the Partnership pursuant to the provisions of the Partnership Agreement; provided, however, that no such certificate or other instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above; and

(5) All such other instruments as the Attorneys, or any of them may deem necessary or desirable to fully carry out the provisions of the Partnership Agreement in accordance with the terms; provided, however, that no such instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above.

[3]

It is expressly understood and intended by the Principal that the grant of the foregoing power of attorney be coupled with an interest and such grant shall be irrevocable. Said power of attorney shall survive the death or the assignment of the Principal's limited partnership interest or any part thereof.

The terms used herein, if not herein defined, shall have the meanings attributed to such terms in the Partnership Agreement. All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person.

IN WITNESS WHEREOF, the Principal has caused this instrument to be duly executed as of the 19th day of December 1972.

John D. Arnold (L.S.)

Name and residence address of
Principal:

In the Presence of:

Charles C. D.

15 Reservoir Rd
Wayland MASS 01778

MASSACHUSETTS

State of ~~Rhode Island~~, County of SUFFOLK, S.S.

In Boston in said County on the 19th day of December 1972, before me personally appeared JOHN D. ARNOLD each and all to me known, and known by me to be the party(ies) executing the foregoing instrument, and HE acknowledged said instrument by HIMSELF. executed to be
HIS free act and deed.

Max C. Yichel
Notary Public

My commission expires: 1 April 1977

SPECIAL POWER OF ATTORNEY

PARKIS PLACE PARTNERSHIP

THE UNDERSIGNED (hereinafter called the Principal) has agreed to become a Limited Partner in Parkis Place Partnership, a Rhode Island limited partnership, pursuant to the terms of a First Amendment to Limited Partnership Agreement (hereinafter called the Partnership Agreement). Section 3.5 of the Partnership Agreement provides that each Limited Partner shall appoint each of the General Partners as the attorneys-in-fact of such Limited Partner for the purposes set forth therein. In addition, in order to facilitate the admission of the Principal as a Limited Partner in the Partnership together with certain other Limited Partners at a single closing, it is desirable that the Principal appoint David C. Evans, Jr. and Robert A. Kuras as his attorney-in-fact to execute the Amendment to Limited Partnership Agreement, the amended Certificate of Partnership related thereto, or such other documents as such attorney-in-fact deems necessary to effect such admission. Inasmuch as it may be necessary or desirable that such power of attorney be in recordable form, the Principal has executed and delivered this instrument.

NOW, THEREFORE, in consideration of the foregoing matters and intending to be legally bound hereby, the Principal hereby irrevocably constitutes and appoints each of the General Partners, and any officer of Davenport Associates, Inc., a General Partner, Robert A. Kuras and David C. Evans, Jr. and each of them (hereinafter called the Attorneys), the true and lawful attorneys of the Principal, in his name, place and stead, to make, execute, consent to, swear to, acknowledge, record and/or file any and all of the following:

(1) In the case of Robert A. Kuras, or David C. Evans, Jr., only, the Amended Limited Partnership Agreement, Amended Certificate of Limited Partnership, and any other instruments including, but not limited to, an Assumption Agreement, as said Attorney deems necessary for the purpose of admitting the Principal as a Limited Partner in the Partnership, with such modifications therein or amendments thereto as said Attorney executing the same shall deem necessary, except that no such modification or amendment shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement which has heretofore been delivered to the Principal;

(2) Any certificate or other instrument which may be required to be filed by the Partnership or the Partners under the laws of the State of Rhode Island or under the applicable laws of any other jurisdiction or by the Federal Housing Administration, the Department of Housing and Urban Development, the Government National Mortgage Association, or Federal National Mortgage Association, to the extent the Attorneys, or any of them deem such filing to be necessary or desirable, provided, however, that no such certificate or instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(3) Any and all amendments or modification of the instruments described in Subparagraph (2) hereof for the purpose of effecting the substitution of new Limited Partners or General Partners in accordance with the terms of the Partnership Agreement; provided, however, that no such amendment or modification shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(4) All certificates and other instruments which may be required to effectuate the dissolution and termination of the Partnership pursuant to the provisions of the Partnership Agreement; provided, however, that no such certificate or other instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above; and

(5) All such other instruments as the Attorneys, or any of them may deem necessary or desirable to fully carry out the provisions of the Partnership Agreement in accordance with the terms; provided, however, that no such instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above.

It is expressly understood and intended by the Principal that the grant of the foregoing power of attorney be coupled with an interest and such grant shall be irrevocable. Said power of attorney shall survive the death or the assignment of the Principal's limited partnership interest or any part thereof.

The terms used herein, if not herein defined, shall have the meanings attributed to such terms in the Partnership Agreement. All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person.

IN WITNESS WHEREOF, the Principal has caused this instrument to be duly executed as of the 19th day of DECEMBER 1972.

Henry J. Turcotte (L.S.)
 1805 No. River Rd
 Manchester, NH 03104
 Name and residence address of
 Principal:

In the Presence of:

Georgette Lambert

New Hampshire

State of ~~Rhode Island~~, County of Hillsborough

In ~~Monchester~~ in said County on the 19th day of December 1972, before me personally appeared Henry J. Turcotte each and all to me known, and known by me to be the party(ies) executing the foregoing instrument, and ^{he} acknowledged said instrument by himself executed to be his free act and deed.

Georgette J. Lambert
 Notary Public

My commission expires:

10/1/75

SPECIAL POWER OF ATTORNEY

PARKIS PLACE PARTNERSHIP

THE UNDERSIGNED (hereinafter called the Principal) has agreed to become a Limited Partner in Parkis Place Partnership, a Rhode Island limited partnership, pursuant to the terms of a First Amendment to Limited Partnership Agreement (hereinafter called the Partnership Agreement). Section 3.5 of the Partnership Agreement provides that each Limited Partner shall appoint each of the General Partners as the attorneys-in-fact of such Limited Partner for the purposes set forth therein. In addition, in order to facilitate the admission of the Principal as a Limited Partner in the Partnership together with certain other Limited Partners at a single closing, it is desirable that the Principal appoint David C. Evans, Jr. and Robert A. Kuras as his attorney-in-fact to execute the Amendment to Limited Partnership Agreement, the amended Certificate of Partnership related thereto, or such other documents as such attorney-in-fact deems necessary to effect such admission. Inasmuch as it may be necessary or desirable that such power of attorney be in recordable form, the Principal has executed and delivered this instrument.

NOW, THEREFORE, in consideration of the foregoing matters and intending to be legally bound hereby, the Principal hereby irrevocably constitutes and appoints each of the General Partners, and any officer of Davenport Associates, Inc., a General Partner, Robert A. Kuras and David C. Evans, Jr. and each of them (hereinafter called the Attorneys), the true and lawful attorneys of the Principal, in his name, place and stead, to make, execute, consent to, swear to, acknowledge, record and/or file any and all of the following:

(1) In the case of Robert A. Kuras, or David C. Evans, Jr., only, the Amended Limited Partnership Agreement, Amended Certificate of Limited Partnership, and any other instruments including, but not limited to, an Assumption Agreement, as said Attorney deems necessary for the purpose of admitting the Principal as a Limited Partner in the Partnership, with such modifications therein or amendments thereto as said Attorney executing the same shall deem necessary, except that no such modification or amendment shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement which has heretofore been delivered to the Principal;

(2) Any certificate or other instrument which may be required to be filed by the Partnership or the Partners under the laws of the State of Rhode Island or under the applicable laws of any other jurisdiction or by the Federal Housing Administration, the Department of Housing and Urban Development, the Government National Mortgage Association, or Federal National Mortgage Association, to the extent the Attorneys, or any of them deem such filing to be necessary or desirable, provided, however, that no such certificate or instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(3) Any and all amendments or modification of the instruments described in Subparagraph (2) hereof for the purpose of effecting the substitution of new Limited Partners or General Partners in accordance with the terms of the Partnership Agreement; provided, however, that no such amendment or modification shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(4) All certificates and other instruments which may be required to effectuate the dissolution and termination of the Partnership pursuant to the provisions of the Partnership Agreement; provided, however, that no such certificate or other instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above; and

(5) All such other instruments as the Attorneys, or any of them may deem necessary or desirable to fully carry out the provisions of the Partnership Agreement in accordance with the terms; provided, however, that no such instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above.

[3]

It is expressly understood and intended by the Principal that the grant of the foregoing power of attorney be coupled with an interest and such grant shall be irrevocable. Said power of attorney shall survive the death or the assignment of the Principal's limited partnership interest or any part thereof.

The terms used herein, if not herein defined, shall have the meanings attributed to such terms in the Partnership Agreement. All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person.

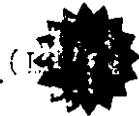
IN WITNESS WHEREOF, the Principal has caused this instrument to be duly executed as of the 11th day of December 1972.

PARKUS PLACE VENTURE

By 875 Associates

By

T. William Bigelow
Partner



Name and residence address of
Principal:

In the Presence of:

875 Elm Street
Manchester, New Hampshire

Mary A. Chason

New Hampshire

State of ~~XXXXXXXXXXXX~~ County of Hillsborough

In Manchester in said County on the 11th day of December 1972 before me personally appeared T. William Bigelow

~~XXXXXXXXXXXX~~ to me known, and known by me to be the party ~~(XXX)~~

executing the foregoing instrument, and he acknowledged said instrument by himself

executed to be

his free act and deed.

Mary A. Chason
Notary Public

My commission expires: February 16, 1977

SPECIAL POWER OF ATTORNEY

PARKIS PLACE PARTNERSHIP

THE UNDERSIGNED (hereinafter called the Principal) has agreed to become a Limited Partner in Parkis Place Partnership, a Rhode Island limited partnership, pursuant to the terms of a First Amendment to Limited Partnership Agreement (hereinafter called the Partnership Agreement). Section 3.5 of the Partnership Agreement provides that each Limited Partner shall appoint each of the General Partners as the attorneys-in-fact of such Limited Partner for the purposes set forth therein. In addition, in order to facilitate the admission of the Principal as a Limited Partner in the Partnership together with certain other Limited Partners at a single closing, it is desirable that the Principal appoint David C. Evans, Jr. and Robert A. Kuras as his attorney-in-fact to execute the Amendment to Limited Partnership Agreement, the amended Certificate of Partnership related thereto, or such other documents as such attorney-in-fact deems necessary to effect such admission. Inasmuch as it may be necessary or desirable that such power of attorney be in recordable form, the Principal has executed and delivered this instrument.

NOW, THEREFORE, in consideration of the foregoing matters and intending to be legally bound hereby, the Principal hereby irrevocably constitutes and appoints each of the General Partners, and any officer of Davenport Associates, Inc., a General Partner, Robert A. Kuras and David C. Evans, Jr. and each of them (hereinafter called the Attorneys), the true and lawful attorneys of the Principal, in his name, place and stead, to make, execute, consent to, swear to, acknowledge, record and/or file any and all of the following:

(1) In the case of Robert A. Kuras, or David C. Evans, Jr., only, the Amended Limited Partnership Agreement, Amended Certificate of Limited Partnership, and any other instruments including, but not limited to, an Assumption Agreement, as said Attorney deems necessary for the purpose of admitting the Principal as a Limited Partner in the Partnership, with such modifications therein or amendments thereto as said Attorney executing the same shall deem necessary, except that no such modification or amendment shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement which has heretofore been delivered to the Principal;

(2) Any certificate or other instrument which may be required to be filed by the Partnership or the Partners under the laws of the State of Rhode Island or under the applicable laws of any other jurisdiction or by the Federal Housing Administration, the Department of Housing and Urban Development, the Government National Mortgage Association, or Federal National Mortgage Association, to the extent the Attorneys, or any of them deem such filing to be necessary or desirable, provided, however, that no such certificate or instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(3) Any and all amendments or modification of the instruments described in Subparagraph (2) hereof for the purpose of effecting the substitution of new Limited Partners or General Partners in accordance with the terms of the Partnership Agreement; provided, however, that no such amendment or modification shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above;

(4) All certificates and other instruments which may be required to effectuate the dissolution and termination of the Partnership pursuant to the provisions of the Partnership Agreement; provided, however, that no such certificate or other instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above; and

(5) All such other instruments as the Attorneys, or any of them may deem necessary or desirable to fully carry out the provisions of the Partnership Agreement in accordance with the terms; provided, however, that no such instrument shall increase the liability of the Principal beyond the liability expressly set forth in the copy of the Partnership Agreement referred to in Subparagraph (1) above.

[3]

It is expressly understood and intended by the Principal that the grant of the foregoing power of attorney be coupled with an interest and such grant shall be irrevocable. Said power of attorney shall survive the death or the assignment of the Principal's limited partnership interest or any part thereof.

The terms used herein, if not herein defined, shall have the meanings attributed to such terms in the Partnership Agreement. All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person.

IN WITNESS WHEREOF, the Principal has caused this instrument to be duly executed as of the 19th day of DECEMBER 1972.

Frank F. Hepe (L.S.)

Name and residence address of
Principal:

In the Presence of:

Wing P. Chen

District of Columbia
State of Rhode Island, County of

In 19 in said County on the 19 day of Dec 1972, before me personally appeared Frank F. Hepe each and all to me known, and known by me to be the party(ies) executing the foregoing instrument, and acknowledged said instrument by his free act and deed. executed to be

Margaret L. Cox
Notary Public

My commission expires: 11-30-76

EC 20-72 500-01 977 00444 50.6

DEC 20 1972

See