

RECEIVED & FILED

APR 14 1980

CERTIFICATE OF LIMITED PARTNERSHIP

OF

KNOWLESWAY ASSOCIATES

THIS CERTIFICATE, signed and sworn to this 14th day
of April, 1980, by the undersigned persons:

WITNESSETH THAT:

The undersigned Vincent Mesolella, an individual residing in the State of Rhode Island, as General Partner; C.R.H.C., Incorporated, a Delaware Corporation ("CRHC"), as Special Limited Partner; and Capital Housing Partners-XCIV, a District of Columbia limited partnership ("CHP-XCIV"), do hereby form a limited partnership pursuant to the Uniform Limited Partnership Act as in effect in the State of Rhode Island, as follows:

I. The name of the limited partnership is KNOWLESWAY ASSOCIATES (the "Partnership").

II. The business of the Partnership is to acquire, own, construct, rehabilitate, maintain and operate a 24-unit multifamily rental housing project in Narragansett, Rhode Island, to be known as Fieldstone Apartments ("the Project"), which will receive construction and permanent mortgage loan financing from the Rhode Island Housing and Mortgage Finance Corporation ("RIHMEFC") and housing assistance payments pursuant to Section 8 of the United States Housing Act of 1937, as amended. In order to carry out its business, the Partnership is authorized in furtherance of the Partnership business to:

(a) borrow money and issue evidence of indebtedness;

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

(c) enter into, execute and carry out contracts and agreements and any and all other documents and instruments;

(d) bring and defend actions at law or in equity;

(e) do all things necessary or proper to provide housing for lower income persons and families pursuant to the regulations of RIHMFC, and to Section 8 of the United States Housing Act of 1937, as amended; and

(f) do any and all other acts and things necessary or proper in furtherance of the Partnership business.

III. The principal offices and places of business of the Partnership shall be: Fieldstone Apartments, Knowlesway Extension, Narragansett, Rhode Island, and c/o C.R.H.C., Incorporated, 11th Floor, One Central Plaza, 11300 Rockville Pike, Rockville, Maryland 20852; or at any other location as may hereafter be determined by the Managing General Partner. The Managing General Partner shall promptly notify the General Partner, the Special Limited Partner and the Limited Partner of any change in the principal place of business.

IV. (a) The General Partner is Vincent Mesolella, Sr., whose principal place of residence is 9 Putnam Avenue, Johnston, Rhode Island 02911;

(b) The Special Limited Partner is CRHC, which has its principal place of business at One Central Plaza, 11300 Rockville Pike, Rockville, Maryland 20852. Upon receipt of approval from RIHMFC and the Department of Housing and Urban Development ("HUD"), if required, the percentage interest of CRHC as provided for in Article VI hereof and its interest in profits, losses, and net cash flow provided for in Article IX shall be that of a General Partner.

(c) The Limited Partner is CHP-XCIV, which has its office at One Central Plaza, 11300 Rockville Pike, Rockville, Maryland 20852.

V. The term of the Partnership shall commence upon the date of execution hereof, and shall continue until December 31, 2032, unless the Partnership is sooner dissolved as hereinafter provided. The Partnership shall be dissolved on the earlier of the expiration of the term of the Partnership, or upon:

(a) the removal or withdrawal of a General Partner who is at that time the sole General Partner;

(b) the bankruptcy, death, dissolution, or adjudication of incompetency of a General Partner who is at that time the sole General Partner;

(c) the passage of thirty (30) days after the sale or other disposition of the Partnership's interest in the Project;

(d) the election of the Limited Partner; or

(e) any event causing the dissolution of the Partnership under the laws of the State of Rhode Island.

VI. The Capital Contributions and the percentage interests of the Partners are as follows:

Vincent Mesolella, Sr., Managing General Partner	\$100.00	1.99%
CHRC, Special Limited Partner	10.00	.01%
CHP-XCIV Limited Partner	100.00	98.00%

VII. Additional Capital Contributions shall be made by CHP-XCIV as agreed upon hereafter with the General Partners.

VIII. The Capital Contribution of CHP-XCIV shall be returned upon the dissolution of the Partnership.

IX. (a) All profits, losses, and all net cash flow available for distribution shall be allocated and distributed as follows:

Vincent Mesolella, Sr. Managing General Partner	1.99%
CHRC, Special Limited Partner	.01%
CHP-XCIV, Limited Partner	98.00%

(b) The net proceeds resulting from the liquidation of the Partnership assets and the net proceeds resulting from any sale or refinancing of the Project shall be allocated and distributed as follows:

(i) to the payment of debts and liabilities of the Partnership, other than loans or other debts and liabilities of the Partnership to Partners;

(ii) to the setting up of any reserves which are deemed necessary for contingent, unmatured or unforeseen liabilities or obligations of the Partnership;

(iii) to the repayment of any unrepaid loans theretofore made by the Partners to the Partnership for Partnership obligations;

(iv) to the Limited Partner in the amount of their Capital Contributions reduced (but not below zero) by the total amount of all prior cash distributions made to it;

(v) to the Special Limited Partner and General Partner in the amount of their Capital Contribution reduced (but not below zero) by the total amount of all prior cash distributions made to them;

(vi) to the Managing General Partner in the amount of all construction costs incurred in excess of amounts permitted by RIHMFC to be under the Construction Contract for the Project and financed with the proceeds of the Mortgage Loans from RIHMFC which have not been repaid from the proceeds of the Mortgage Loans or from other available and allowable sources to the Managing General Partner; and

(vii) thereafter, of the sum then remaining, 55% to CHP-XCIV and 45% to the Managing General Partner.

X. No Limited Partner may assign or substitute an assignee in his place as a Substitute Limited Partner without the prior consent of the General Partner and the Special Limited Partner.

XI. There is no right to admit other Limited Partners without the consent of all the General, Special Limited and Limited Partners.

XII. No Limited Partner will have any priority over other Limited Partners, should any others be admitted, as to contributions or as to compensation by way of income.

XIII. The remaining Special Limited Partner, General Partner, or General Partners, if any, shall continue the business upon the death, retirement or insanity of a General Partner.

XIV. No Limited Partner has the right to receive any property other than cash in return for his Capital Contribution.

XV. The liability of each Limited Partner shall be limited to his Capital Contribution. No Limited Partner shall have any other liability to contribute money to, or in respect of the liabilities or obligations of the Partnership, nor shall any Limited Partner be personally liable for any obligation of the Partnership.

XVI. The Partnership is authorized to execute a note and mortgage in order to procure a Construction Loan and a Permanent Mortgage Loan, and to execute all other documents required by RIHMFC. The Regulatory Agreement with RIHMFC shall be binding upon the Partnership, its successors and assigns, so long as a mortgage is outstanding, unpaid, or held by RIHMFC. Any incoming partner shall as a condition of receiving an interest in the Partnership property agree to be bound by the Construction Loan and Note, and the Permanent Mortgage and Note, the Regulatory Agreement and other documents required in connection with the RIHMFC loans to the same extent and on the same terms as the other

Partners. Upon any dissolution, no title or right to possession and control of the Project, and no right to collect the rents therefrom shall pass to any person who is not bound by the Regulatory Agreement and any other RIHMFC required documents in the manner satisfactory to RIHMFC. The provisions of this Article XVI shall prevail notwithstanding any other provision of this Certificate that may be to the contrary.

XVII. The Managing General Partner shall, as promptly as required by the applicable provisions of the Rhode Island Uniform Limited Partnership Act, file with the Office of the Secretary of State of Rhode Island and with the Recorder of Deeds for Washington County, Rhode Island, this Certificate of Limited Partnership pursuant to and in compliance with the provisions of said Act.

{Signatures On Following Page}

IN WITNESS WHEREOF, the parties hereto affixed their signatures and seals.

GENERAL PARTNER

WITNESS:

William Shields, Jr.

Vincent Mesolella
Vincent Mesolella, Sr.

SPECIAL LIMITED PARTNER

ATTEST:

[Signature]

C.R.H.C., INCORPORATED

By: [Signature]
William B. Dockser
Chairman of the Board

LIMITED PARTNER

ATTEST:

[Signature]

CAPITAL HOUSING PARTNERS, XCIV

By: C.H.I., Inc., its
General Partner

By: [Signature]
William B. Dockser
Chairman of the Board

STATE OF RHODE ISLAND)
)
COUNTY OF PROVIDENCE) SS

Before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Vincent Mesolella, Sr, an individual residing in the State of Rhode Island, in his capacity as General Partner of Knowlesway Associates, and, being duly sworn, acknowledged the execution of the foregoing Certificate of Limited Partnership.

Witness my hand and notarial seal this 14th day of April, 1980.

Richard C. Taha
Notary Public

My Commission Expires: June, 1981 Richard C. Taha

STATE OF MARYLAND)
)
COUNTY OF MONTGOMERY) SS

Before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared William B. Dockser in his capacity as Chairman of the Board of C.R.I., Inc., a Delaware Corporation, as General Partner of Capital Housing Partners-XCIV, a Limited Partnership formed under the laws of the District of Columbia which is a Limited Partner of Knowlesway Associates, and, being duly sworn, acknowledged the execution of the foregoing Certificate of Limited Partnership.

Witness my hand and notarial seal this 11th day of April, 1980.

Pat S. Dowler
Notary Public

My Commission Expires: 7-1-82

STATE OF MARYLAND)
)
COUNTY OF MONTGOMERY) SS

Before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared William B. Dockser in his capacity as Chairman of the Board of C.R.H.C., Incorporated, a Delaware Corporation which is a Special Limited Partner of Knowlesway Associates, and, being duly sworn, acknowledged the execution of the foregoing Certificate of Limited Partnership.

Witness my hand and notarial seal this 11th day of April, 1980.

Pat S. Dowler
Notary Public

My Commission Expires: 7-1-82

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