

AMALGAMATED FINANCIAL GROUP IX, L.P.

FIRST AMENDMENT TO AGREEMENT

AND CERTIFICATE OF LIMITED PARTNERSHIP

THIS FIRST AMENDMENT TO AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP, dated as of *May 24*, 1994, to Agreement and Certificate of Limited Partnership dated July 13, 1988, by and among AMALGAMATED DEVELOPMENT II, INC., a Rhode Island corporation with a principal place of business in the Town of Johnston, State of Rhode Island, ALFRED CARPIONATO, of Johnston, Rhode Island and AMALGAMATED DEVELOPMENT III, INC., a Rhode Island corporation with a principal place of business located at 1414 Atwood Avenue, Johnston, Rhode Island.

W I T N E S S E T H

WHEREAS, the parties hereto desire to amend such Agreement and Certificate to reflect the withdrawal of ALFRED CARPIONATO and AMALGAMATED DEVELOPMENT II, INC. as General Partners of the Partnership and to reflect the admission of AMALGAMATED DEVELOPMENT III, INC. as the sole General Partner of the Partnership.

NOW THEREFORE, in consideration of the premises, the parties hereto agree as follows and do swear that:

1. Effective as of the close of business on the date hereof, Alfred Carpionato and Amalgamated Development II, Inc. withdraw as Co-General Partners of the Partnership, and their interest as Co-General Partners in the Partnership is hereby assigned and transferred to Amalgamated Development III, Inc.;

RECORDED
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BY *VE 59124221*

2. Schedule "A" of the Partnership Agreement is amended to read in conformity with Schedule "A" attached hereto and made a part hereof;

3. All the provisions of the Partnership Agreement and Partnership Certificate, as amended, are hereby ratified and confirmed.

IN WITNESS WHEREOF, this Amendment has been duly executed by the parties hereto at the date first above written.

GENERAL PARTNER:

WITNESS:

AMALGAMATED DEVELOPMENT III, INC.,
BY:

Tracy Gallagher

Alfred Carpiolato
ALFRED CARPIOLATO, PRESIDENT

WITNESS:

LIMITED PARTNER:

Tracy Gallagher

Alfred Carpiolato
ALFRED CARPIOLATO

WITNESS:

WITHDRAWING CO-GENERAL PARTNER:

Tracy Gallagher

Alfred Carpiolato
ALFRED CARPIOLATO

WITNESS:

WITHDRAWING CO-GENERAL PARTNER:
AMALGAMATED DEVELOPMENT II, INC.

Tracy Gallagher

By: Alfred Carpiolato
Alfred Carpiolato

STATE OF RHODE ISLAND
COUNTY OF Providence


In Cranston, Rhode Island, on this 24th day of May, 1994, before me personally appeared Alfred Carpionato, President of Amalgamated Development II, Inc., to me known and known by me to be the party executing the foregoing instrument, and he acknowledged that instrument by him executed, to be his free act and deed, and the free act and deed of Amalgamated Development II, Inc.



Notary Public
My Commission Expires: 3/95

STATE OF RHODE ISLAND
COUNTY OF Providence

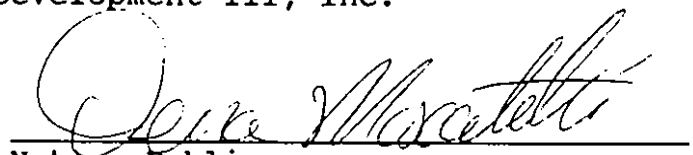
In Cranston, Rhode Island, on this 24th day of May, 1994, before me personally appeared Alfred Carpionato, to me known and known by me to be the party executing the foregoing instrument and he acknowledged said instrument, by him executed, to be his free act and deed.



Notary Public
My Commission expires: 3/95

STATE OF RHODE ISLAND
COUNTY OF Providence

In Cranston, Rhode Island, on this 24th day of May, 1994, before me personally appeared Alfred Carpionato, President of Amalgamated Development III, Inc., to me known and known by me to be the party executing the foregoing instrument, and he acknowledged that instrument by him executed, to be his free act and deed, and the free act and deed of Amalgamated Development III, Inc.



Notary Public
My Commission Expires: 3/95

SCHEDULE "A"

AMALGAMATED FINANCIAL GROUP, IX

CAPITAL CONTRIBUTIONS AND PERCENTAGE INTERESTS

GENERAL PARTNER:

Amalgamated Development III, Inc. Cash: \$1,000.00
1414 Atwood Avenue Percentage Interest: 1%
Johnston, RI 02919

LIMITED PARTNER:

Alfred Carpionato Cash: \$500.00
1414 Atwood Avenue Percentage Interest: 99%
Johnston, RI 02919