

CT CORPORATION SYSTEM

B92000000091

CORPORATION(S) NAME

Cypress Point Limited Partnership

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JUN - 9 PM 5:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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| <input type="checkbox"/> Profit | <input checked="" type="checkbox"/> Amendment | <input type="checkbox"/> Merger |
| <input type="checkbox"/> Nonprofit | | |
| <input type="checkbox"/> Foreign | <input type="checkbox"/> Dissolution/Withdrawal | <input type="checkbox"/> Mark |
| | <input type="checkbox"/> Reinstatement | |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Annual Report | <input type="checkbox"/> Other |
| <input type="checkbox"/> LLC | <input type="checkbox"/> Name Registration | <input type="checkbox"/> Change of RA |
| <input type="checkbox"/> Certified Copy | <input type="checkbox"/> Fictitious Name | <input type="checkbox"/> UCC |
| | <input type="checkbox"/> Photocopies | <input type="checkbox"/> CUS |
| <input type="checkbox"/> Call When Ready | <input type="checkbox"/> Call If Problem | <input type="checkbox"/> After 4:30 |
| <input checked="" type="checkbox"/> Walk In | <input type="checkbox"/> Will Wait | <input checked="" type="checkbox"/> Pick Up |
| <input type="checkbox"/> Mail Out | | |

RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
2001 APR 26 AM 11:20
NOT RETURNED
TO AGENCY OF FILING
TO ACKNOWLEDGE
SUFFICIENCY OF FILING

Name _____
Availability _____
Document _____
Examiner _____
Updater _____
Verifier _____
W.P. Verifier _____

4/26/01
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Order#: 3941195

Ref#: _____

Amount: \$ _____

660 East Jefferson Street
Tallahassee, FL 32301
Tel. 850 222 1092
Fax 850 222 7615

BK



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

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01 JUN -6 PM 5:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

April 27, 2001

C T CORPORATION SYSTEM

TALLAHASSEE, FL

SUBJECT: CYPRESS POINT OF SOUTH FLORIDA LIMITED PARTNERSHIP
Ref. Number: B92000000091

We have received your document for CYPRESS POINT OF SOUTH FLORIDA LIMITED PARTNERSHIP and your check(s) totaling \$52.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please note that we have RETAINED the \$52.50 payment sent with this filing.

Before this AMENDMENT can be filed, the new general partner -- BCP-WISCONSIN, LLC -- must be qualified in Florida.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6914.

Buck Kohr
Corporate Specialist

Letter Number: 801A00024980

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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SECOND AMENDMENT TO AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF LIMITED PARTNERSHIP OF
CYPRESS POINT LIMITED PARTNERSHIP
(doing business in Florida as CYPRESS POINT OF SOUTH FLORIDA
LIMITED PARTNERSHIP)

01 JUN 16 2016
SECRET
ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED
DATE 06/16/16 BY 60322 JRS/STP/STP

This Second Amendment to the Amended and Restated Agreement and Certificate of Limited Partnership of Cypress Point Limited Partnership (doing business in Florida as Cypress Point of South Florida Limited Partnership), dated as of September 25, 2000 (this "Second Amendment"), is entered into by and among B&B Properties, Inc., a Mississippi corporation ("B&B"), as the General Partner; Boston Capital Tax Credit Fund III, L.P., a Delaware limited partnership, as a Limited Partner (the "Investment Partnership"); BCTC 92, Inc., a Delaware corporation, as a Limited Partner (the "Special Limited Partner") and BCP-Wisconsin, LLC, a Massachusetts limited liability company ("BCP-Wisconsin"). Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Partnership Agreement (as defined below).

WITNESSETH:

WHEREAS, Cypress Point Limited Partnership (doing business in Florida as Cypress Point of South Florida Limited Partnership) (the "Partnership") is presently constituted pursuant to an Amended and Restated Agreement and Certificate of Limited Partnership of the Partnership, dated as of February 1, 1994, as amended by the First Amendment to Amended and Restated Agreement and Certificate of Limited Partnership of the Partnership, dated as of June 1, 1995 (the "Partnership Agreement");

WHEREAS, B&B, the Investment Partnership and the Special Limited Partner, being all of the Partners of the Partnership, desire to: (i) admit BCP-Wisconsin to the Partnership as a general partner thereof; (ii) provide for a certain loan to the Partnership by the Investment Partnership; and (iii) amend certain provisions of the Partnership Agreement as set forth herein.

NOW, THEREFORE, the parties hereto, in consideration of the premises, covenants and agreements contained herein and for other good and valuable consideration, do hereby agree as follows:

1. Amendments to the Partnership Agreement.

A. The currently existing definition of "General Partner" in Article II hereby is deleted in its entirety and replaced with the following new definition:

"General Partner means, collectively, B&B and BCP-Wisconsin, and any Person who becomes a General Partner as provided in this Agreement, including particularly the provisions of Section 6.03, 8.01 and 8.12, in its respective capacity as a general partner of the Partnership. At any and all times where there

is more than one General Partner, the term General Partner shall mean such General Partners.”

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TALLAHASSEE, FLORIDA

B. Admission of BCP-Wisconsin.

BCP-Wisconsin hereby is admitted to the Partnership as a General Partner as of the date of this Second Amendment, and agrees to be bound by the terms and provisions of the Partnership Agreement and the Project Documents. BCP-Wisconsin hereby is designated the Managing General Partner, and is irrevocably delegated all of the powers and authority of all other General Partners pursuant to Section 8.01 of the Partnership Agreement. In furtherance thereof, B&B hereby grants to BCP-Wisconsin a special power of attorney, irrevocable to the extent permitted by law and coupled with an interest, to amend the Certificate and to take all actions which may be appropriate for BCP-Wisconsin to manage the business and operations of the Partnership. Notwithstanding the foregoing, BCP-Wisconsin agrees to take reasonable efforts to provide notice to B&B of any proposed action by it as Managing General Partner which is outside the ordinary course of business of the Partnership. The admission of BCP-Wisconsin shall not relieve B&B of any of its obligations as a General Partner under the Partnership Agreement or any of the Project Documents. B&B hereby agrees to indemnify BCP-Wisconsin from and against any loss, damage, liability, cost or expense (collectively, “Adverse Consequences”) B&B sustains in connection with BCP-Wisconsin’s management of the business and operations of the Partnership as Managing General Partner, provided that the following conditions are met: (i) BCP-Wisconsin has determined, in good faith, that the course of conduct which caused the Adverse Consequences was in the best interests of the Partnership; and (ii) such Adverse Consequences were not the result of gross negligence or willful misconduct on the part of BCP-Wisconsin.

C. Section 5.01(a) of the Partnership Agreement be and it hereby is amended to read in its entirety as follows:

“(a) The General Partners, their principal addresses or places of business, their Capital Contributions and their Percentage Interests are as follows:

B&B Properties, Inc. 1805 Bellewood Road Jackson, Mississippi 39211	\$100.00	0.49%
BCP-Wisconsin, LLC c/o Boston Capital Partners, Inc. One Boston Place, Suite 2100 Boston, Massachusetts 02108	\$100.00	0.51%”

10/10/00 07269

- D. Article II of the Partnership Agreement be and it hereby is amended by the addition thereto of the defined term "Investment Partnership Loans" which shall read in its entirety as follows:

"Investment Partnership Loans" means, collectively: (i) the loan in the principal amount of \$52,548.28, anticipated to be made to the Partnership by the Investment Partnership shortly after the execution and delivery of this Second Amendment; and (ii) all other loans, if any, made to the Partnership by the Investment Partnership subsequent to the execution and delivery of this Second Amendment. The Investment Partnership Loans shall be non-interest bearing, and shall be repaid by the Partnership as provided in Section 11.01(a) of this Agreement.

- E. Section 11.01(a) of the Partnership Agreement be and it hereby is amended to read in its entirety as follows:

"(a) All profits, losses and credits, except those gains and losses referred to in Section 11.03, shall be allocated to the Partners in accordance with their Percentage Interests. Subject to Lender approval, as required, Cash Flow shall be applied and/or distributed in the following priority: (i) payment of the Asset Management Fee currently due; (ii) repayment of all amounts due with respect to all Investment Partnership Loans; (iii) repayment of any amounts due with respect to any other Subordinated Loans; (iv) payment of the Incentive Partnership Management Fee for the current year; provided, however, that the total of payments made pursuant to (iii) immediately above (other than payments made to the Investment Partnership and/or BCTC 92 and/or Affiliates thereof) and this (iv) shall not exceed \$5,000 in any one year; and (v) of any remaining sum, fifty per cent (50%) thereof to the Investment Partnership, and fifty per cent (50%) thereof: (A) to payment of any deferred portion(s) of the Development Fee, pursuant to the provisions of Sections 8.10(a)(ii) and 8.10(b)(i) of this Agreement, until the Development Fee is paid in full, and (B) thereafter, to the General Partner; provided, however, that during such time as Agency regulations are applicable to the Apartment Complex, the total amount of Cash Flow which may be so distributed to the Partners with respect to any fiscal year shall not exceed such amounts as Agency regulations permit to be distributed.

- F. Section 11.07 of the Partnership hereby is amended to designate BCP-Wisconsin as the sole Tax Matters Partner. B&B hereby agrees to take all actions as prescribed in the Treasury Regulations under Section 6223 *et seq.* of the Code to notify the Service of the change in identity of the Tax Matters Partner and to ensure that BCP-Wisconsin is deemed the Tax Matters Partner for all open tax years of the Partnership.

2. Future Cooperation.

Each of the parties hereto agrees to cooperate at all times from and after the date hereof with respect to all of the matters described herein, and to execute such further assignments, releases, assumptions, amendments of the Partnership Agreement, notifications and other documents as may be reasonably requested for the purpose of giving effect to, or evidencing or giving notice of, the transactions contemplated by this Second Amendment.

Binding Effect.

This Second Amendment shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

3. Execution in Counterparts.

This Second Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

4. Governing Law.

This Second Agreement shall be governed by, and interpreted in accordance with, the laws of the State of Mississippi, all rights and remedies being governed by such laws.

5. Agreement in Effect.

Except as amended by this Second Amendment, the Partnership Agreement shall remain in full force and effect.

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TALLAHASSEE, FLORIDA

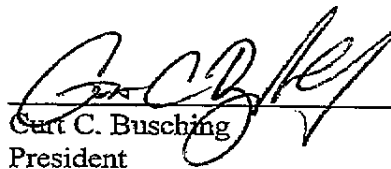
IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be duly executed as of the day and year first above written.

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TALLAHASSEE, FLORIDA

GENERAL PARTNERS:


B&B PROPERTIES, INC.

By:


Curt C. Busching
President

BCP-WISCONSIN, LLC

By:


Anthony A. Nickas
Manager

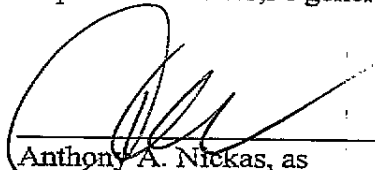
LIMITED PARTNER:

BOSTON CAPITAL TAX CREDIT FUND III L.P.

By: Boston Capital Associates III L.P.,
its general partner

By: C&M Associates, d/b/a/
Boston Capital Associates, its general partner


By:


Anthony A. Nickas, as
Attorney-in-Fact of
John P. Manning,
Partner

SPECIAL LIMITED PARTNER:

BCTC 92, INC.

By:



Anthony A. Nickas
Treasurer

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