

CI CORPORATION SYSTEM

B92000000091

CORPORATION(S) NAME

Cypress Point Limited Partnership

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FILED
JUN -6 PM 5:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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*****52.50 *****52.50

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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"/> Fictitious Name | <input type="checkbox"/> UCC |
| <input type="checkbox"/> Certified Copy | <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
8001 APR 26 AM 11:20
NOT REFERRED
TO ANY KNOWLEDGE
SUFFICIENCY OF FILING

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

4/26/01
File
JST

Order#: 3941195

Ref#:

Amount: \$

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



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

01 JUN -6 PM 3:12
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

April 27, 2001

C T CORPORATION SYSTEM

TALLAHASSEE, FL

SUBJECT: CYPRESS POINT OF SOUTH FLORIDA LIMITED PARTNERSHIP
Ref. Number: B9200000091

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 your \$52.50 payment.

We are returning this AMENDMENT marked "FILE SECOND" because the first AMENDMENT could not be filed.

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: 901A00024981



B-2

FIRST 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)

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This First Amendment to the Amended and Restated Agreement and Certificate of Limited Partnership (the "First Amendment") is made and entered into as of June 1, 1995, by and among the undersigned parties.

WHEREAS, as of February 1, 1994, 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 (the "Investment Partnership"), as a Limited Partner; BCTC 92, Inc., a Delaware corporation ("BCTC 92"), as the Special Limited Partner; and Jennifer Calhoun, an individual resident of the State of Mississippi, as the withdrawing Initial Limited Partner, executed the Amended and Restated Agreement of Limited Partnership of Cypress Point Limited Partnership (doing business in Florida as Cypress Point of South Florida Limited Partnership) (the "Partnership Agreement") pursuant to the Act and the Florida Act, which Partnership Agreement subsequently was filed in the Office of the Secretary of State of the State of Mississippi, on February 16, 1994; and

WHEREAS, the parties have agreed to amend and restate certain provisions of the Partnership Agreement to provide for certain modifications to the terms and conditions thereof arising from the occurrence of Substantial Completion and the Final Closing; and

NOW, THEREFORE, in consideration of the foregoing, of mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties hereby agree to amend the Partnership Agreement as follows:

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

"(a) The General Partner, its principal address or place of business, its Capital Contribution and its Percentage Interest are as follows:

B&B Properties, Inc.	\$345,969	1.00%
McWillie Plaza, Suite 108		
4750 McWillie Drive		
Jackson, Mississippi 39206		

2. Section 5.01(c) of the Partnership Agreement be and it hereby is amended by the addition of a paragraph at the end thereof, which additional paragraph shall read as follows:

"The Partnership agrees to pay Boston Capital the sum of \$30,027 as reimbursement of certain expenses incurred by Boston Capital, with such amount to be paid by the Partnership to Boston Capital as follows: \$10,027 upon receipt by the Partnership of the Third Installment, and \$20,000 upon receipt by the Partnership of the Fourth Installment."

3. Section 8.18(a) of the Partnership Agreement be and it hereby is amended to read in its entirety as follows:

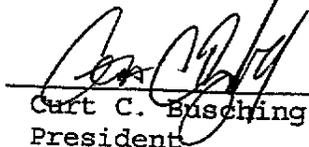
"(a) Reserve Fund for Replacements. At the Final Closing the Partnership shall establish and maintain a Reserve Fund for Replacements as a separate special account. Commencing with the Final Closing, the Partnership shall make monthly deposits into the Reserve Fund for Replacements in the amount of \$1,300 (or such other amount as shall be agreed to by BCTC 92); provided, however, that the parties hereto acknowledge and agree that: (i) the General Partner advanced funds at the Final Closing in the amount of \$15,600 to prepay the required deposits into the Reserve Fund for Replacements for the period of twelve (12) months from and after the Final Closing; and (ii) therefore, for the period of twelve (12) months from and after the Final Closing, the Partnership shall make monthly payments, in the amount of \$1,300, to the General Partner in reimbursement of the aforesaid prefunding of the Reserve Fund for Replacements by the General Partner, in lieu of deposits by the Partnership into the Reserve Fund for Replacements during such period of time. Funds in the Reserve Fund for Replacements are intended to be employed for the replacement as needed of fixtures, equipment, structural elements and other components of the Apartment Complex of a capital nature. All interest earnings on funds on deposit in the Reserve Fund for Replacements shall be retained therein for the aforesaid purposes, to the extent required by BCTC 92. Withdrawals from the Reserve Fund for Replacements shall be made only with the Consent, or upon the direction, of BCTC 92. The General Partner agrees to maintain the Reserve Fund for Replacements in accordance with the requirements of BCTC 92."

4. The sixth and seventh sentences of Section 8.18(c) of the Partnership Agreement be and they hereby are deleted in their entireties, and the following be and it hereby is substituted in their place and stead:

IN WITNESS WHEREOF, the parties have affixed their signatures to this First Amendment to the Amended and Restated Agreement and Certificate of Limited Partnership of Cypress Point Limited Partnership, as of the date first written above.

GENERAL PARTNER:

B&B PROPERTIES, INC.

By: 

Curt C. Busching,
President

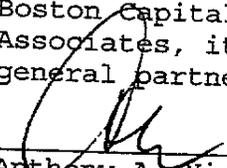
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

LIMITED PARTNER:

BOSTON CAPITAL TAX CREDIT
FUND III, a limited partnership

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,
Attorney-in Fact for
John P. Manning,
general partner

SPECIAL LIMITED PARTNER:

BCTC 92, INC.

By: 

Anthony A. Nickas,
Treasurer