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SECRETARY OF STATE
IALL ANASSEE FLORIDA

K.SALY EXAMINER NOV 15 2012 Prepared By and Return To: Sisson and Sisson Attorneys 2171 Judicial Drive, Suite 215 Germantown, Tennessee 38138



FORTY-SEVENTH AMENDMENT TO AMENDED AND RESTATED CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP OF OAK CREEK APARTMENTS, LTD.

THIS FORTY-SEVENTH AMENDMENT TO AMENDED AND RESTATED CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP, amending that certain Certificate and Agreement of Limited Partnership dated September 1, 1979, and amended as of October 29, 1979; as amended as of February 15, 1980; May 27, 1980; September 14, 1986; November 14, 1987; January 1, 1988; January 1, 1990; January 1, 1991; July 1, 1994; October 1, 1994; December 31, 1995; September 30, 1996; December 31, 1996; June 30, 1997; December 31, 1997; November 13, 1998; September 10, 1999; September 21, 1999; January 1, 2000; May 11, 2001; December 31, 2001; June 30, 2002; December 31, 2002, August 14, 2003, June 30, 2004, December 31, 2003, January 1, 2004, May 11, 2005, March 31, 2005, December 31, 2005, December 31, 2006, March 31, 2007, September 30, 2007, March 31, 2007, December 31, 2008, January 1, 2008, June 1, 2009, and January 1, 2012, and filed of record in the Office of the Secretary of State, State of Florida (the "Agreement"), is made and sworn to as of the 16th day of August, 2012, by and among TESCO PROPERTIES, INC., (f/k/a UMIC PROPERTIES, INC.), a Tennessee corporation, having its principal offices at 2171 Judicial Drive, Suite 200, Germantown, Tennessee 38138 (the "Administrative General Partner"); ROYAL AMERICAN DEVELOPMENT, INC., a Florida corporation, with its principal offices at 1002 W. 23rd Street, Suite 400, Panama City, Florida 32405 (the "Developer General Partner"); JOSEPH F. CHAPMAN, III, a resident of Panama City, Florida (the "Individual General Partner"); OPPENHEIMER PROPERTIES SERVICES, INC., a New York corporation, with its principal offices at 1114 Avenue of the Americas, 17th Floor, New York, NY 10036 (the "Special Limited Partner"), and the Limited Partners whose names and addresses are contained in the Agreement, (the "Limited Partners").

WITNESSETH:

WHEREAS, the original Certificate was filed September 12, 1979; and,

WHEREAS, the number for this Limited Partnership for the Secretary of State, Tallahassee, Florida is LP 7922; and,

WHEREAS, the Parties hereto are all the Partners of Oak Creek Apartments, Ltd. which developed, owns, and operates a 162-unit residential housing project in Jacksonville, Florida, for families and elderly persons of low and moderate income; and,

WHEREAS, The Grush Living Trust U/A/D 11/30/1998, Glenn Grush and Sherri Grush, Trustees, owns 2.80% limited partnership interest in Oak Creek Apartments, Ltd.; and,

WHEREAS, it is the purpose of this Forty-Seventh Amendment to the Amended and Restated Certificate and Agreement of Limited Partnership to transfer the 2.80% limited partnership interest of The Grush Living Trust U/A/D 11/30/1998, Glenn Grush and Sherri Grush, Trustees to Equity Resource Concord Fund; and,

WHEREAS, it is further the purpose of this Forty-Seventh Amendment to the Amended and Restated Certificate and Agreement of Limited Partnership to restate the limited partners' interest in the partnership as they exist pursuant to this and all prior amendments.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties agree as follows:

<u>FIRST</u>: Each Partner hereby consents to the transfer of the 2.80% limited partnership interest from The Grush Living Trust U/A/D 11/30/1998, Glenn Grush and Sherri Grush, Trustees to Equity Resource Concord Fund.

SECOND: The requirements of Sections 11.02 and 11.03 of the Partnership Agreement shall be deemed and are hereby satisfied with regard to the transfer of the partnership interest.

THIRD: Equity Resource Concord Fund hereby agrees to be bound by all of the terms of the Limited Partnership Agreement, as amended.

FOURTH: Schedule "A" of the Partnership Agreement listing the names, addresses and partnership interests of the limited partners is hereby amended to delete:

"The Grush Living Trust U/A/D 11/30/1998 Glenn Grush and Sheri Grush, Trustees P.O. Box 1769 Agoura Hills, CA 91376"

2.80%

and Schedule "A" of the Partnership Agreement listing the names, addresses and partnership interests of the limited partners is hereby amended to add:

"Equity Resource Concord Fund c/o Equity Resource Investments, LLC 1280 Massachusetts Avenue, 4th Floor Cambridge, MA 02138"

2.80%

FIFTH: In all other respects, the Partnership Agreement, as amended, remains the same and in full force and effect.

IN WITNESS WHEREOF, this Forty-Seventh Amendment to Amended and Restated Certificate and Agreement of Limited Partnership of Oak Creek Apartments, Ltd., has been executed by the parties as of the day and year above written.

GENERAL PARTNERS:

By: TESCO Properties, Inc., f/k/a UMIC Properties, Inc., as Attorney-in-Fact, pursuant to Section 8.16.of the Partnership Agreement

Larry Sisson.

SPECIAL LIMITED PARTNER:

OPPENHEIMER PROPERTIES SERVICES, INC.

By: TESCO Properties, Inc., (f/k/a UMIC Properties, Inc.)

as Attorney-in-Fact, pursuant to

Section 9.04 of the Partnership Agreement.

Larry Sisson.

LIMITED PARTNERS:

By: TESCO Properties, Inc., (f/k/a UMIC Properties, Inc.)

as Attorney-in-Fact, pursuant to

Section 9.04 of the Partnership Agreement.

STATE OF TENNESSEE: COUNTY OF SHELBY:

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared LARRY SISSON, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the President of TESCO PROPERTIES, INC., a corporation, (f/k/a UMIC Properties, Inc.), the Attorney-in-Fact for the General Partners of Oak Creek Apartments, Ltd., the within named bargainor, a limited partnership, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this the Aday of October, 2012.

My commission expires: 8-1-16

STATE OF TENNESSEE: COUNTY OF SHELBY:

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared LARRY SISSON, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the President of TESCO PROPERTIES, INC., a corporation, (f/k/a UMIC Properties, Inc.), the Attorney-in-Fact for the Special Limited Partner of Oak Creek Apartments, Ltd., the within named bargainor, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this the day of October, 2012.

My commission expires:

STATE OF TENNESSEE: COUNTY OF SHELBY:

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared LARRY SISSON, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the President of TESCO PROPERTIES, INC., a corporation, (f/k/a UMIC Properties, Inc.), the Attorney-in-Fact for the Limited Partners of Oak Creek Apartments, Ltd., the within named bargainor, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this the MONTGOMEN

STATE

day of October, 2012.

My commission expires: 8-1-14

OAK CREEK APARTMENTS, LTD.

The Balser Trust 4316 Marina City Drive #719 Marina Del Rey, CA 90292	.70%
Belveron Partners Fund II, LP 268 Bush Street #3534 San Francisco, CA 94104	58.33%
Edward I. Brown and Linda Jo Brown as Trustees of the Community Property Trust under the Brown Family Trust dated May 1, 1986 515 North Elm Drive Beverly Hills, CA 90210	2.80%
Equity Resource Arlington 44 Brattle Street, 4 th Floor Cambridge, MA 02138	10.27%
Equity Resource Concord Fund c/o Equity Resource Investments, LLC 1280 Massachusetts Avenue, 4 th Floor Cambridge, MA 02138	2.80%
Equity Resource Dover Fund 44 Brattle Street, 4 th Floor Cambridge, MA 02138	7.70%
Equity Resource Fund XVI, c/o Mr. Eggert Dagson 14 Story Street Cambridge, MA 02138	2.80%
Equity Resource Lexington Fund 44 Brattle Street, 4 th Floor Cambridge, MA 02138	5.60%
Estate of Robert S. Fantl, M:D., Susan Fantl, Executor 1710 West Fir Freson, CA 93711	2.80%
Nancy L. Forster 1516 Robbins Street Santa Barbara, CA 93101-4733	1.40%
Irwin Fox and Sandra Fox, joint tenants P.O. Box 5853 Incline Village, NV 89450	.70%
Oppenheimer Properties Services, Inc. 1114 Avenue of the Americas, 17 th Floor New York, NY 10036	.50%
The David and Renee Rose Revocable Trust 2000 Pin Oak Place Danville, CA 94506	.70%
Charles W. Wagner 311 E. Main Street, Suite 500 Stockton, CA 95202	1.40%