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PERRY APARTMENTS, LTD.**

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AMENDMENT TO
AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF
LIMITED PARTNERSHIP OF PERRY APARTMENTS, LTD.

THIS AMENDMENT TO AMENDED AND RESTATED AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP (this "Amendment") is entered into as of the 30th day of November, 2010 (the "Effective Date"), by E. CHESTER STOKES, JR., a Florida resident (the "Withdrawing General Partner"), HALLMARK GROUP SERVICES OF ALABAMA, LLC, a Georgia limited liability company (the "Successor General Partner"), GARY D. SILVERFIELD, a Florida resident (the "Withdrawing Class B Limited Partner"), MARTIN H. PETERSEN, a Georgia resident (the "Substitute Class B Limited Partner"), and HAMPTON SPRINGS LIMITED PARTNERSHIP, a Massachusetts limited partnership (the "Investment Limited Partner").

WITNESSETH:

WHEREAS, Perry Apartments, Ltd. (the "Partnership"), is a Florida limited partnership created pursuant to and governed by that certain Limited Partnership Agreement and Certificate of Perry Apartments, Ltd. dated January 6, 1981 and filed with the Secretary of State of Florida on January 7, 1981, as amended by that certain First Amendment to the Limited Partnership Agreement and Certificate of Perry Apartments, Ltd. dated June 22, 1982 and filed with the Secretary of State of Florida on July 14, 1982, as further amended by that certain Second Amendment to the Limited Partnership Agreement and Certificate of Perry Apartments, Ltd. dated January 13, 1983 and filed with the Secretary of State of Florida on March 8, 1983, as further amended by that certain Third Amendment to the Limited Partnership Agreement and Certificate of Perry Apartments, Ltd. dated November 29, 1983 and filed with the Secretary of State of Florida on January 24, 1984, and as amended and restated by that certain Perry Apartments Amended and Restated Agreement and Certificate of Limited Partnership, dated April 1, 1984 and filed with the Secretary of State of Florida on May 30, 1984 (collectively, the "Partnership Agreement and Certificate"); and

WHEREAS, as of the Effective Date, the Withdrawing General Partner has, by separate Transfer and Assignment of General Partner Interest, transferred and assigned all of its right, title and interest as a general partner in the Partnership (the "General Partner Interest") to the Successor General Partner; and

WHEREAS, the Withdrawing Class B Limited Partner has, by separate Transfer and Assignment of Limited Partner Interest in Perry Apartments, Ltd., transferred and assigned his interest as the Class B Limited Partner in the Partnership to the Substitute Class B Limited Partner; and

WHEREAS, the Partners desire to amend the Partnership Agreement and Certificate set forth herein;

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NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby amend the Partnership Agreement and Certificate as follows:

1. The Withdrawing General Partner hereby withdraws as general partner from the Partnership, and the Successor General Partner is hereby admitted as the General Partner, succeeding to all rights and interests, economic and non-economic, held by the Withdrawing General Partner. The term "General Partner" as used in the Partnership Agreement and Certificate shall mean the "Withdrawing General Partner" until the Effective Date hereof and the "Successor General Partner" from and after the Effective Date hereof. Nothing herein contained shall absolve the Withdrawing General Partner or obligate the Successor General Partner for any obligations, losses, liabilities or claims which may have arisen or accrued prior to the Effective Date of this Amendment. Without limiting the foregoing: (a) the Successor General Partner shall have no liability for any breach of the representations and warranties under Section 6.6 of the Partnership Agreement and Certificate; and (b) the Successor General Partner's indemnification obligations under Section 6.9 of the Partnership Agreement and Certificate shall not apply to an action or inaction occurring prior to the Effective Date. The Successor General Partner hereby accepts and agrees to be bound by all the terms and provisions of the Partnership Agreement and Certificate, as modified hereby, and the Project Documents, accruing from and after the Effective Date of this Amendment, all to the same extent and under the same terms as the Withdrawing General Partner prior to the transfer of his Partnership Interest to the Successor General Partner. The provisions of Section 7.3 and Section 7.4 of the Partnership Agreement and Certificate shall not apply to the withdrawal of the Withdrawing General Partner effected by this Amendment. The Successor General Partner and the Limited Partners hereby elect to continue the business of the Partnership.

2. The Withdrawing Class B Limited Partner hereby withdraws as a limited partner from the Partnership, and the Substitute Class B Limited Partner is hereby admitted as a Limited Partner, succeeding to all rights and interests, economic and non-economic, held by the Withdrawing Class B Limited Partner. With such admittance, the Investment Limited Partner and the Substitute Class B Limited Partner constitute the Limited Partners of the Partnership. The Substitute Class B Limited Partner hereby agrees to be bound by all of the terms and provisions of the Partnership Agreement and Certificate as modified hereby.

3. The Withdrawing General Partner hereby affirms that, to the best of his knowledge, as of the Effective Date there are no outstanding and unpaid loans or other sums (whether now or hereafter due) owed by the Partnership to the Withdrawing General Partner or any of his affiliates, and to the extent there are any such outstanding and unpaid loans or fees or other sums, the Withdrawing General Partner, on behalf of himself and his affiliates, hereby assigns all of their rights to such payments of the same to the Successor General Partner.

4. The definition of "Class B Limited Partner" in Article I of the Partnership Agreement and Certificate is hereby amended to be Martin H. Petersen, his successors and assigns.

5. The definition of "FinHA" in Article I of the Partnership Agreement and Certificate is hereby amended to be the United States Department of Agriculture Rural Development.

6. The definition of "Uniform Act" in Article I of the Partnership Agreement and Certificate is hereby amended to be the Florida Revised Uniform Limited Partnership Act (2005), as amended from time to time, and, as applicable, any predecessor statute.

7. The definition of "Withdrawal" in Article I of the Partnership Agreement and Certificate is hereby amended by deleting the word "dissolution" in the fourth line and inserting the phrase "dissolution and winding up of business" in lieu thereof.

8. Section 2.2 (a) of the Partnership Agreement and Certificate is hereby amended to change the principal place of business of the Partnership to 4040 Newberry Road, Suite 1000, Gainesville, Florida 32607, or such other location or locations as may from time to time be designated by the General Partner upon due notice to the Limited Partners.

9. Section 2.2 (b) of the Partnership Agreement and Certificate is hereby amended to change the registered agent in the State for the Partnership for service of process to:

Susan Adams
4040 Newberry Road, Suite 1000
Gainesville, FL 32607.

10. Section 4.5 (a)(i) is hereby deleted in its entirety and a new subsection 4.5 (a)(i) is hereby inserted as follows:

"(i) remove any General Partner and elect a new General Partner in the event of a General Partners' bankruptcy, felony conviction or fraud, breach of fiduciary duty or material breach of this Agreement;"

11. Section 6.4 of the Partnership Agreement and Certificate is hereby amended to replace "E. Chester Stokes, Jr." as the "Tax Matters Partner" with "the General Partner".

12. The first sentence of Section 7.1 of the Partnership Agreement and Certificate is hereby deleted in its entirety and the following is hereby inserted in lieu thereof:

No General Partner shall Withdraw from the Partnership (other than by reason of death or adjudication of incompetence or insanity) or sell, assign or encumber his Interest without the prior written Consent of the Investment Limited Partner. In the event a General Partner sells or assigns his Interest to a Successor General Partner with the Consent of the Investment Limited Partner, the terms of Section 7.3 and Section 7.4 hereof shall not apply to such transaction.

13. Article XI is hereby amended by deleting the second paragraph thereof and inserting the following in lieu thereof:

"If the Apartment Complex shall be subject to a substantial building code violation which shall not have been cured within six months after notice from the applicable governmental agency or department, the General Partners may, subject to FmHA approval, if required, terminate the management agreement with the Management Agent and appoint a new Management Agent."

14. Section 8.2(a) is hereby deleted in its entirety.

15. Section 13.1 is hereby deleted in its entirety.

16. Schedule A attached to the Partnership Agreement and Certificate is hereby deleted in its entirety, and Schedule A attached hereto is hereby inserted in lieu thereof.

17. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Partnership Agreement and Certificate.

18. Except as herein and heretofore specifically amended, the Partnership Agreement and Certificate shall remain and continue in full force and effect.

19. In the event of a conflict between any provision of this Amendment and any provision in the Partnership Agreement and Certificate, the provisions of this Amendment shall control.

20. The parties shall cooperate reasonably with each other in connection with any steps required to be taken as part of their respective obligations under this Amendment, and shall execute and deliver to each other such other documents and do such other acts and things, all as any other party may reasonably request for the purpose of carrying out the intent of this Amendment.

21. This Amendment is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Amendment or the application thereof to any Person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Amendment and the application of such provision to other Persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law. In the event that any provision of this Amendment or the application thereof shall be invalid or unenforceable, the Partners agree to negotiate (on a reasonable basis) a substitute valid or enforceable provision providing for substantially the same effect as the invalid or unenforceable provision.

22. This Amendment contains the entire understanding between and among the parties and supersedes any prior understandings and agreements between and among them respecting the subject matter of this Amendment.

23. It is the intention of the parties that all questions with respect to the construction, enforcement and interpretations of this Amendment and the rights and liabilities of the parties hereto shall be determined in accordance with the laws of the State in which the Partnership is formed, without regard to principles of conflicts of laws.

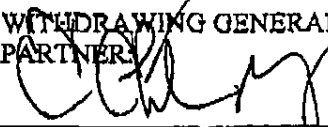
24. This Amendment may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all parties shall not have signed the same counterpart. This Amendment may be executed as facsimile originals and each copy of this Amendment bearing the facsimile transmitted signature of any party's authorized representative shall be deemed an original.

25. The Recitals are incorporated herein and made a part hereof.

[END OF PAGE]

IN WITNESS WHEREOF, the parties hereto have executed and sealed this Amendment
as of the Effective Date.

WITHDRAWING GENERAL
PARTNER:

 (SEAL)
E. Chester Stokes, Jr.

SUCCESSOR GENERAL PARTNER:

HALLMARK GROUP SERVICES OF
ALABAMA, LLC, a Georgia limited
liability company

By  (SEAL)
Martin H. Petersen, as Manager

SIGNATURES CONTINUE ON NEXT PAGE

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[SIGNATURES CONTINUE FROM PRIOR PAGE]

WITHDRAWING CLASS B LIMITED
PARTNER

 (SEAL)
Gary D. Silverfield

SUBSTITUTE CLASS B LIMITED
PARTNER

 (SEAL)
Martin H. Petersen

INVESTMENT LIMITED PARTNER:

Hampton Springs Limited Partnership, a
Massachusetts limited partnership

By: C & M Associates, its general
partner

By: _____


Title: _____

[SIGNATURES CONTINUE FROM PRIOR PAGE]

WITHDRAWING CLASS B LIMITED
PARTNER

_____(SEAL)
Gary D. Silverfield

SUBSTITUTE CLASS B LIMITED
PARTNER

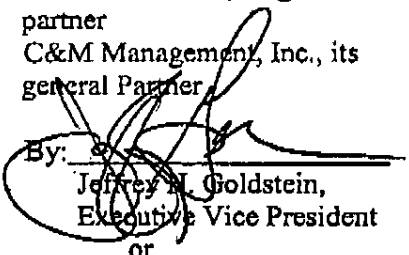

_____(SEAL)
Martin H. Petersen

INVESTMENT LIMITED PARTNER:

Hampton Springs Limited Partnership, a
Massachusetts limited partnership

By: BCA Associates, its general
partner


By: C&M Management, Inc., its
general Partner

By: 
Jeffrey N. Goldstein,
Executive Vice President
or

Marc N. Teal,
Senior Vice President

ACKNOWLEDGMENT OF REGISTERED AGENT

Having been named to accept service of process and serve as registered agent for Perry Apartments, Ltd., at the registered office located at 4040 Newberry Road, Suite 1000, Gainesville, Florida 32607, the undersigned hereby accepts to act in this capacity, and agrees to comply, in such capacity, with the applicable provisions of Sections 620.1114, 620.1115, 620.1116, and 620.1117 of the Florida Statutes.


SUSAN ADAMS

DATED: As of November 30, 2010.

PERRY APARTMENTS, LTD.

SCHEDULE A

General PartnerCapital Contributions

Hallmark Group Services
of Alabama, LLC
3111 Paces Mill Road
Suite A-250
Atlanta, Georgia 30339

\$ 26,315.00

Class B Limited Partner

Martin H. Petersen
3111 Paces Mill Road
Suite A-250
Atlanta, Georgia 30339

\$ 26,315.00

Investment Limited Partner

Hampton Springs Limited Partnership
c/o Boston Capital Partners
One Boston Place, Suite 2100
Boston, MA 02108

\$ 84,500.00