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Fax Number : (850) 922-4003

From: Account Name : LEVINE & PARTNERS, P.A.
Account Number : 074677001117
Phone : (305) 372-1350
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LIMITED PARTNERSHIP AMENDMENT

SOUTHGATE APARTMENTS, LTD.

Certificate of Status	1
Certified Copy	0
Page Count	04
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CERTIFICATE OF AMENDMENT TO CERTIFICATE AND AGREEMENT OF
LIMITED PARTNERSHIP OF

SOUTHGATE APARTMENTS, LTD.,
a Florida limited partnership

THIS CERTIFICATE OF AMENDMENT is made as of the ____ day of April, 2000 by SOUTHGATE ENTERPRISES, INC., a Delaware corporation, doing business in Florida as SOUTHGATE ENTERPRISES OF DELAWARE, INC. (the "General Partner").

WHEREAS, General Partner is the sole general partner of SOUTHGATE APARTMENTS, LTD., a Florida limited partnership (the "Partnership"); and

WHEREAS, the Partnership is created and governed by a Certificate and Agreement of Limited Partnership dated August 15, 1982 which was filed with the Florida Secretary of State on August 25, 1982 under Document No. A13045, as amended and/or restated on July 24, 1982, August 15, 1984, September 15, 1984, November 15, 1984, August 1, 1986, January 13, 1989, April 1, 1991, October 28, 1994, January 13, 1995 and July 22, 1998 (collectively, the "Partnership Agreement"); and

WHEREAS, pursuant to the authority granted to the General Partner to make certain amendments to the Partnership Agreement, the General Partner wishes to further modify and amend the Partnership Agreement in the manner set forth herein.

NOW THEREFORE, in consideration of Ten (\$10.00) Dollars in hand paid and other good and valuable consideration, the receipt and sufficiency of which is conclusively acknowledged, the Partnership Agreement is amended in the following manner:

1. The foregoing recitals are true and correct and are incorporated herein by this reference.
2. The Partnership Agreement is hereby amended by adding the following provisions thereto:

Single Asset Entity Provision: The business and purpose of Southgate Apartments, Ltd., a Florida limited partnership (the "Partnership") shall consist solely of the acquisition, ownership, operation and management of the real estate project known as Southgate Apartments (the "Property") and such activities as are necessary, incidental or appropriate in connection therewith and to enter into a loan transaction ("Loan") with Midland Loan Services, Inc. (the "Lender"), a Delaware Corporation, in which the Partnership shall borrow certain monies in the approximate amount of Two Million One Hundred Fifty Thousand and 00/100 (\$2,150,000.00) from the Lender. Further, the Partnership shall not: (a) engage in any business or activity other than the ownership, operation and maintenance of

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the Property, and activities incidental thereto; (b) acquire or own any material assets other than (i) the Property, and (ii) such incidental personal property as may be necessary for the operation of the Property; (c) merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, without in each case the Lender's prior written consent; (d) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, or without the prior written consent of the Lender, amend, modify, terminate or fail to comply with the provisions of the Partnership's Certificate of Limited Partnership, Limited Partnership Agreement, or similar organizational documents, as the case may be, as same may be further amended or supplemented, if such amendment, modification, termination or failure to comply would adversely affect the ability of the Partnership to perform its obligations hereunder, under the Note or under the Other Security Documents; (e) own any subsidiary or make any investment in, any person or entity without the prior written consent of Lender; (f) commingle its assets with the assets of any of its general partners, managing members, shareholders, affiliates, principals or of any other person or entity; (g) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Loan, excepting trade payables (which must be paid when due) incurred by the Partnership in the ordinary course of owning and operating the Property; (h) fail to maintain its records, books of account and bank accounts separate and apart from those of the general partners, managing members, shareholders, principals and affiliates of the Partnership, the affiliates of a general partner or managing member of Partnership, and any other person or entity; (i) enter into any contract or agreement with any general partner, managing member, shareholder, principal or affiliate of the Partnership, any guarantor or any indemnitor, or any general partner, managing member, shareholder, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any general partner, managing member, shareholder, principal or affiliate of the Partnership, any guarantor or any indemnitor, or any general partner, managing member, shareholder, principal or affiliate thereof; (j) seek the dissolution or winding up in whole, or in part, of the Partnership; (k) maintain its assets in such a manner that it will be costly or difficult to segregate, ascertain or identify its individual assets from those of any general partner, managing member, shareholder, principal or affiliate thereof or any other person; (l) hold itself out to be responsible for the debts of another person; (m) make any loans to any third party; (n) fail either to hold itself out to the public as a legal entity separate and distinct from any other entity or person or to conduct its business solely in its own name in order not (1) to mislead others as to the identity with which such other party is transacting business, or (2) to suggest that the Partnership is responsible for the debts of any third party (including any general partner, managing member, shareholder, principal or affiliate of the Partnership, or any general partner, managing member, shareholder, principal or affiliate thereof; (o) fail to maintain

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adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations; or (p) file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors.

3. The Partnership Agreement is further amended by adding the following sentence to Section 7.3 of the Partnership Agreement: "Notwithstanding anything to the contrary herein, until such time as the Loan is satisfied, discharged and paid in full, Southgate Enterprises, Inc., a Delaware corporation, doing business in Florida as Southgate Enterprises of Delaware, Inc. shall not withdraw as General Partner without the written consent of Lender."

4. The Partnership Agreement is further amended by adding the following sentence to Section 8.1 of the Partnership Agreement: "Notwithstanding anything to the contrary herein, until such time as the Loan is satisfied, discharged and paid in full, the Limited Partnership shall not dissolve, terminate or liquidate without the Lender's written consent."

5. The Partnership Agreement, as modified hereby, is ratified and confirmed in all respects. This Amendment may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the General Partner has duly executed this Amendment effective as of the day and year first above written.

GENERAL PARTNER:

SOUTHGATE ENTERPRISES, INC., a
Delaware corporation, a/k/a SOUTHGATE
ENTERPRISES OF DELAWARE, INC.

By: Dr

Name: Paul C. Spunholtz

Title: President

[Notary to Follow]

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GENERAL PARTNER:

SOUTHGATE ENTERPRISES, INC., a
Delaware corporation, a/k/a SOUTHGATE
ENTERPRISES OF DELAWARE, INC.

By: Dr

Name: Paul C. Sturtevant

Title: President

[Notary to Follow]

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STATE OF FLORIDA)
) SS
COUNTY OF Dade)

THE FOREGOING INSTRUMENT was acknowledged before me this 19 day of April, 2000 by Paul C. Steinfurth, as President of Southgate Enterprises, Inc., a Delaware corporation, doing business in Florida as Southgate Enterprises of Delaware, Inc., as General Partner of Southgate Apartments, Ltd., a Florida limited partnership, who is personally known to me or has produced as identification.

My Commission Expires: 10/11/02

Carol Ogden
NOTARY PUBLIC, State of Florida



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