



A24201

ACCOUNT NO. : 072100000032

REFERENCE : 997385 89670A

AUTHORIZATION : *Patricia Pizut*

COST LIMIT : \$ 52.50

ORDER DATE : October 15, 1998

ORDER TIME : 3:07 PM

ORDER NO. : 997385-010

CUSTOMER NO: 89670A

CUSTOMER: Mr. Thomas Flynn
Flynn Property Corporation
Suite 8
516 Lakeview Road
Clearwater, FL 33756-3302

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DOMESTIC AMENDMENT FILING

NAME: AFM RRH, LTD.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Jeanine Reynolds

EXAMINER'S INITIALS: _____

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AMENDMENT TO

AMENDED AND RESTATED

AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP

OF

AFM-RRH LIMITED

THIS AMENDMENT, dated as of the 1st day of July, 1990, is made and entered into by and among the parties shown on the signature pages hereof (the "Parties"), effective as of the Effective Date (as defined in the Plan).

W I T N E S S E T H ;

WHEREAS, the Partnership is presently in existence as a limited partnership under the Uniform Limited Partnership Act of the State of Florida ("ULPA"), having executed its LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE of AFM-RRH LIMITED on the 25th day of February, 1987 and filed on the 26th day of February, 1987 (the "Initial Partnership Agreement"); certain of the Parties thereafter entered into that certain AFFIDAVIT OF CAPITAL CONTRIBUTION executed on the 25th day of February, 1987 and filed on the 26th day of February, 1987, in the office of the Secretary of State, State of Florida; certain of the Parties thereafter entered into that certain CERTIFICATE OF AMENDMENT OF LIMITED PARTNERSHIP executed on the 30th day of October, 1987 and filed on the 15th day of December, 1987, in the office of the Secretary of State, State of Florida; and certain of the Parties thereafter entered into that certain AMENDED AND RESTATED AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP OF AFM-RRH LIMITED, dated as of the 13th day of September, 1988 and filed on the ____ day of ____ 1998, in the office of the Secretary of State, State of Florida (the "Amended and Restated Partnership Agreement");

WHEREAS, NORWICH ESTATES LIMITED PARTNERSHIP, the Investor Partner under the Partnership Agreement filed for protection as a debtor under Chapter 11 of the United States Bankruptcy Code (Case No. 189-92992-353);

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WHEREAS, under the Joint Plan of Reorganization of Debtors Dated May 9, 1990, as amended (In re Bayfield Estates Limited Partnership and Related Cases, Debtors; Chapter 11 Case Numbers 189-92514 through 189-92516, 189-92683, 189-92817 through 189-92823, 189-92838 through 189-82842 and 189-92955 through 189-92992; Jointly Administered) and confirmed by the United States Bankruptcy Court for the Eastern District of New York by an Order entered on the 13th day of July 1990 (the "Plan"), the Investor Partner has conveyed all its interest in **AFM-RRH LIMITED** (the "Partnership") to **BAYFIELD LOW INCOME HOUSING LIMITED PARTNERSHIP**, a limited partnership organized under the Uniform Limited Partnership Act of the State of Delaware ("Bayfield"); and

WHEREAS, the Parties hereto wish to supplement and amend the Partnership Agreement as required or permitted by the Plan;

NOW, THEREFORE, the Parties hereto agree to amend the Partnership Agreement, as hereinafter set forth:

SECTION 1. Admission of Bayfield. As of the Effective Date, Bayfield is admitted as a limited partner in the Partnership as the assignee of and successor to all of the Investor Partner's interest in the Partnership. The Investor Partner hereby withdraws from the Partnership as of the Effective Date, and irrevocably waives any right to distribution upon such withdrawal to which it may have otherwise been entitled but for such withdrawal. From and after the Effective Date, Bayfield shall be the "Investor Partner" for purposes of the Partnership Agreement.

SECTION 2. Amendments to the Partnership Agreement. The Partnership Agreement is hereby amended as follows:

- (a) by deleting the first reference to the "Investor Partner" and substituting therefor "Bayfield Low Income Housing Limited Partnership" ('Bayfield') and substituting "Bayfield" for "Investor Partner" each time it appears thereafter.
- (b) Section 6.2 - Capital of the Limited Partner - is amended by deleting the remainder of the section following the heading and substituting therefor the following:

"Prior to the Effective Date, Bayfield's predecessor contributed a total of \$75,801.00 to the Partnership.

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Bayfield shall make additional contributions to the Partnership as provided in Section 6.3 hereof."

- (c) Section 6.3 - Installment Payments - is amended in full to read as follows:

"6.3 **Plan Payments.** Bayfield shall make payments as required under the Plan (the 'Installments') to the Partnership.";

- (d) Section 6.4 - Defaults - is amended as follows:

(i) by deleting "its Investor Promissory Note" and inserting therefor "the Plan"; and

(ii) by deleting "its Limited Partner Security Agreement" and substituting therefor "under the Security Agreement";

- (e) Section 6.5 - Return of Capital Contributions - paragraph 6.5(b) is amended by deleting the remainder of the section following "(ii)" and substituting therefor the following:

"canceling any installments not theretofore paid.";

- (f) Section 6.6 - Capital Accounts - paragraph 6.6(a) is amended by inserting after "Partnership" the first time it appears the following: "including, without limitation, in the case of Bayfield, the Installments";

- (g) Section 6.6 - Capital Accounts - paragraph 6.6(b) is amended by inserting after "Partnership" the first time it appears the following: "including, without limitation, in the case of Bayfield, the Bayfield Distribution";

- (h) Section 6.8 - No Additional Capital Contributions - is amended by inserting after "than" the following: "those payments required under the Plan and";

- (i) Section 8.2 - Limitations on Powers of the General Partner - paragraph 8.2(h) is amended by inserting immediately after "herein" the following: "or in the Plan";

- (j) Section 9.1 - Indemnification of the General Partner - paragraph 9.1(a) is amended by deleting "The" in the first line and substituting therefor the following:

"In addition to the indemnification of the General Partner and its affiliates specified in Section 9.5 of the Plan, which is hereby incorporated herein by reference, the";

- (k) Section 9.5.- Indemnification Against LIHC Shortfall - is deleted and the terms thereof shall have no force or effect regardless of the occurrence of any shortfall of LIHC prior to or following the Effective Date of this Amendment; provided, however, that it is hereby recognized and agreed that the provisions of deleted Section 9.5 shall be used for the sole purpose of determining the "Adjusted Scheduled Contract Price" as defined in the Plan;

- (l) The following new section shall be added to Article XI - Distributions:

"11.10 Bayfield Distribution.

(A) On or before April 1 of each of the five (5) years commencing 1995, the Partnership shall distribute to Bayfield \$750.00 per year (the "Bayfield Distribution"), provided that the payment of such distribution is not prohibited by any applicable agreement with a governmental agency or any applicable governmental agency rules or regulations. To the extent that such distribution or any portion thereof is not paid any year, the remainder shall accumulate and be paid at the earliest time the payment thereof is not prohibited.

(b) On or before April 1 of each year commencing 2000, the Partnership shall distribute to Bayfield as the Bayfield Distribution, an amount to be negotiated by the Class Representative (as defined in the Plan) which shall not exceed \$750, provided that payment of such distribution is not prohibited by any applicable agreement with a governmental agency or any applicable governmental agency rules or regulations. To the extent that such distribution or any portion thereof is not paid any year, the remainder shall accumulate and be paid at the earliest time the payment thereof is not prohibited.

(c) Notwithstanding anything else in this Agreement to the contrary, commencing January 1, 1995, Bayfield shall not be entitled to any distribution of Cash Flow from the Partnership other than the Bayfield Distribution."

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(m) Section 20.1 - Definitions - is amended as follows:

- (i) by inserting at the end of the definition of Agreement the phrase, "as amended from time to time";
- (ii) by deleting from the definition of Capital Contribution all of the words following the word "cash".
- (iii) by inserting the following new definition:
- "Effective Date":** The Effective Date as defined in the Plan."
- (iv) by inserting the following new definition:
- "Independent Manager":** has the meaning ascribed to it under the Plan."
- (v) by deleting "an Investor Promissory Note" from the definition of Installment and substituting therefor "the Plan";
- (vi) by adding the following sentence to the definition of Investor Partner:
- "Provided, however, that from and after the Effective Date, 'Investor Partner' shall mean Bayfield Low Income Housing Limited Partnership."
- (vii) by deleting the definition Limited Partner Security Agreement;
- (viii) by inserting the following new definition:
- "Plan":** The Joint Plan of Reorganization of 52 Debtors Dated May 9, 1990, as amended, and confirmed by the United States Bankruptcy Court for the Eastern District of New York by an Order entered on the 13th day of July, 1990."
- (ix) by inserting the following new definition:
- "Security Agreement":** The Partnership Interest Security Agreement with Developer made and entered into as of June 7, 1990 by and between the General Partner and Bayfield."

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- (n) Section 22.3 - Binding Effect - is amended by inserting immediately after the word "assigns" the following: "and shall be deemed an executory contract".
- (o) Section 22.7 - Prior Agreements Superseded - is amended by inserting immediately after the words "Initial Partnership Agreement" the following: ", the Syndication Agreement," and deleting the words "or by the Syndication Agreement."

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SECTION 3. Conditions of Effectiveness. This Amendment shall become effective upon the Effective Date and when the General Partner shall have received this Amendment duly executed by Bayfield.

SECTION 4. Execution in Counterparts. This Amendment may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

SECTION 5. Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 6. Primacy of the Plan. In the event of a conflict between the terms of the Plan and this Agreement, the terms of the Plan shall prevail.

SECTION 7. Unsigned Partnership Agreements. This Amendment amends the Partnership Agreement. In the event that the Parties have not executed a Partnership Agreement, the Parties shall enter into a partnership agreement substantially in the form of the last partnership agreement delivered to the Partnership by Bayfield's predecessor and such partnership agreement shall constitute the Partnership Agreement for purposes of this Amendment.

IN WITNESS WHEREOF, the Parties have subscribed and sworn to this Amendment as of the date first-above written.

AFM-RRH LIMITED

By: Jack Shubert
Name: Jack Shubert
Title: General Partner

BAYFIELD LOW INCOME HOUSING LIMITED PARTNERSHIP

By: Megan Asset Management, Inc.,
as General Partner

By: Paul J. Maddock, Pres.
Name: Paul J. Maddock
Title: President

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NORWICH ESTATES LIMITED PARTNERSHIP

By: BAYFIELD LOW INCOME HOUSING
LIMITED PARTNERSHIP

By: Megan Asset Management, Inc.,
as General Partner

By: Paul J. Maddock
Name: Paul J. Maddock
Title: President

STATE OF FLORIDA)

: SS.:

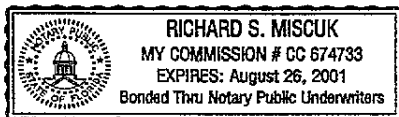
COUNTY OF SEMINOLE)

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On this the 31 day of August, 1998, before me, the undersigned, a notary public of said state, duly commissioned and sworn, personally appeared Jack Shubert residing at 1355 E. Altamonte Drive, Altamonte Springs, Florida 32701 to me known and known to me to be the individual who executed and delivered the foregoing instrument, and he duly acknowledged to me that he executed and delivered the same in his capacity as the General Partner of the Partnership and for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first-above written.

[SEAL]



Richard S. Miskuk
NOTARY PUBLIC

8/26/2001

Expiration Date

STATE OF NORTH DAKOTA)

: SS.:

COUNTY OF BURLEIGH)

On this the 11th day of May, 1998, before me, the undersigned, a notary public of said state, duly commissioned and sworn, personally appeared Paul J. Maddock, to me known, who, being by me duly sworn, did depose and say that he resides at 1401 Canyon Drive, Bismarck, North Dakota 58501; that he is the President of Megan Asset Management, Inc., the corporation described in and which executed and delivered the foregoing instrument as the General Partner of Bayfield Low Income Housing Limited Partnership; and he signed his name thereto by order of the board of directors of said corporation for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

[SEAL]

Paul J. Maddock
NOTARY PUBLIC

7-24-2002

Expiration Date