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LP/LP AMENDMENT/RESTATEMENT/CORRECTION

OAKWOOD VILLAGE, LTD

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SECRETARY OF STATE
ALLAHBACH FLORIDA

FIRST AMENDMENT TO
AMENDED AND RESTATED AGREEMENT
AND CERTIFICATE OF
LIMITED PARTNERSHIP OF OAKWOOD VILLAGE LTD.

THIS FIRST AMENDMENT TO AMENDED AND RESTATED AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP (this "Amendment") is entered into as of the 11th day of August, 2005 (the "Effective Date") by BCP FL-GA GP, LLC, a Delaware limited liability company (the "Withdrawing General Partner"), HALLMARK GROUP SERVICES OF FLORIDA, LLC, a Georgia limited liability company (the "Successor General Partner"), STEFAN M. DAVIS AND NORITA V. DAVIS, AS TRUSTEES OF THE RONNIE C. DAVIS REVOCABLE LIVING TRUST, U/A/D 2/3/2003 (the "Withdrawing Special Limited Partner") and BOSTON CAPITAL TAX CREDIT FUND III, A LIMITED PARTNERSHIP, a Delaware limited partnership (Series 15) (the "Investment Limited Partner").

WITNESSETH:

WHEREAS, Oakwood Village Ltd. (the "Partnership"), is a Florida limited partnership formed with the execution of that certain Limited Partnership Agreement dated February 27, 1990 and the filing of that Certificate of Limited Partnership on April 17, 1990 with the Office of the Secretary of State of Florida (the "Filing Office"), as amended by First Amendment dated August 9, 1990, filed in the Filing Office on August 13, 1990, and by Second Amendment dated September 13, 1991, filed in the Filing Office on September 23, 1991 (the "Original Partnership Agreement and Certificate"); and

WHEREAS, the Original Partnership Agreement and Certificate, was amended and restated with that certain Oakwood Village Ltd. Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership, dated May 1, 1992, filed in the Filing Office on May 29, 1992, as amended by Certificate of Amendment to Certificate of Limited Partnership of Oakwood Village, Ltd., filed in the Filing Office on April 28, 2004 (the "Partnership Agreement and Certificate"); and

WHEREAS, the Withdrawing Special Limited Partner acquired its Interest as a Special Limited Partner of the Partnership, as assignee of the interest of the Estate of Ronnie C. Davis, deceased, which Estate acquired such Special Limited Partner Interest upon the admission of the Withdrawing General Partner as General Partner; 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 general partner in the Partnership to the Successor General Partner; and

WHEREAS, as of the Effective Date, the Withdrawing Special Limited Partner has, by separate Transfer and Assignment of Limited Partner Interest, transferred and assigned all of its right, title and interest as Limited Partner in the Partnership to the Successor General Partner; and

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

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 Successor General Partner hereby accepts and agrees to be bound by (i) all the terms and provisions of the Partnership Agreement and Certificate, (ii) all the terms and provisions of the Project Documents, all to the same extent and under the same terms as the Withdrawing General Partners prior to the transfer of its Partnership Interest to the Successor General Partner. The provisions of Section 7.3 and Section 7.4 of the Partnership Agreement shall not apply to the withdrawal of the Withdrawing General Partner effected by this Amendment.

2. The Withdrawing Special Limited Partner hereby withdraws as a Limited Partner from the Partnership. Henceforth, all of the Interest in the Partnership held by the Successor General Partner shall be held as General Partner Interest.

3. Section 2.2 (a) of the Partnership Agreement and Certificate is hereby amended to change the principal place of business and mailing address 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 Partner.

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

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

5. Section 6.4 of the Partnership Agreement and Certificate is hereby amended to replace "Ronnie C. Davis" as the "Tax Matters Partner" with "the General Partner".

6. Section 7.1 (a) of the Partnership Agreement and Certificate is hereby deleted in its entirety and the following is hereby inserted in lieu thereof:

(a) 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

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his Interest without the prior written Consent of the Investment Limited Partner which Consent shall not be unreasonably withheld; otherwise, any such sale, assignment or encumbrance shall be void. 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 same shall not constitute a Withdrawal and the terms of Section 7.3 and Section 7.4 hereof shall not apply.

7. The last sentence of Section 7.4 of the Partnership Agreement and Certificate is hereby amended to delete "and the Consent of the Investment Limited Partner."

8. Article VII of the Partnership Agreement and Certificate is hereby amended by inserting the following Section 7.5:

7.5 Consent of Investment Limited Partner

By its execution and delivery of this Amendment, the Investment Limited Partner hereby consents to the Withdrawal of the Withdrawing General Partners and the substitution thereof of the Successor General Partner.

9. Article VIII of the Partnership Agreement and Certificate is hereby amended by inserting the following Section 8.5:

8.5 Consent of the General Partner

(a) Notwithstanding any other provision of this Partnership Agreement to the contrary, the General Partner hereby acknowledges the right of the Investment Limited Partner to put its Interest to, or as may be applicable, the right to have such Interest called by, Sugar Creek Investors LP, a Missouri limited partnership, or its assignee (collectively, "Sugar Creek"), irrevocably consents to the potential substitution of Sugar Creek Investors LP or its assignee as substitute Investment Limited Partner and agrees to execute an amendment to this Partnership Agreement to reflect such substitution. In addition, if the put and call options between the Investment Limited Partner and Sugar Creek are not exercised, Sugar Creek defaults in its obligations to acquire the Investment Limited Partner's Interest put to it by the Investment Limited Partner, or the General Partner (or its assigns) fail to exercise its option with respect to the Investment Limited Partner's Interest as provided in (b) below, then the General Partner hereby irrevocably consents to the Investment Limited Partner's transfer of its Interest to a new purchaser and the amendment of this Partnership Agreement in connection therewith to reflect such transfer.

(b) If Sugar Creek does not acquire the Investment Limited Partner's Interest, then the General Partner (or its assigns) shall have a right of first option

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to purchase said Interest pursuant to the same terms as provided to Sugar Creek to be exercised within thirty (30) days of its receipt of notice from the Investment Limited Partner that Sugar Creek has not acquired the Investment Limited Partner's Interest. If the General Partner (or its assigns) fails to exercise this option, then the Investment Limited Partner shall have the right to offer its Interest for sale to any third party.

(c) This Section 8.5 may not be amended without the Consent of the Investment Limited Partner, and the General Partner agrees that it shall take no action, or fail to take any action, the result of which would prevent (i) Sugar Creek Investors LP or its assignee from becoming the substitute Investment Limited Partner as aforesaid, or (ii) the transfer of the Investment Limited Partner's interest as aforesaid.

10. Section 13.11 of the Partnership Agreement and Certificate is hereby amended by inserting "which Consent shall not be unreasonably withheld or delayed" at the end thereof.

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

12. 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.

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

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

15. 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.

16. 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

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negotiate (on a reasonable basis) a substitute valid or enforceable provision providing for substantially the same effect as the invalid or unenforceable provision.

17. 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.

18. 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.

19. When entered into by the parties hereto, this Amendment is binding upon, and inures to the benefit of, the parties hereto and their respective executors and administrators, personal and legal representatives, successors and assigns.

20. For the sake of convenient reference, the relevant information of the Partnership Agreement and Certificate, as amended by this Amendment, required under Section 620.108 and Section 620.109 of the Florida Statutes is set forth in Exhibit A attached to this Amendment. This Amendment is duly executed and is being filed with the Florida Department of State in accordance with the provisions of Section 620.109 of the Florida Statutes. In that regard, the information set forth in the attached Exhibit A shall be deemed to amend and restate and supersede the information required under Section 620.108 set forth in any and all prior filings of the instruments composing the Partnership Agreement and Certificate, and this Amendment shall be effective upon the date of the filing thereof with the Florida Department of State.

21. This Amendment and any amendments hereto 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.

[SIGNATURES COMMENCE ON NEXT PAGE]

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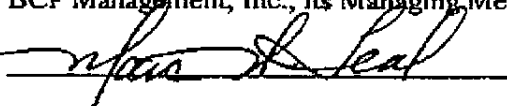
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GENERAL PARTNER:

BCP FL-GA GP, LLC

By: BCP Management, Inc., its Managing Member

By: 

Marc N. Teal, Senior Vice President

FROM EDWARDS COHEN

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

WITHDRAWING GENERAL PARTNER:

BCP FLA-GA GP, LLC, a Delaware limited
liability company

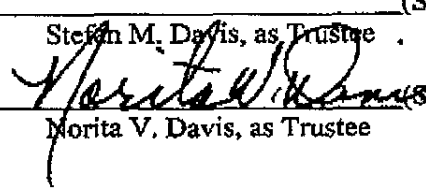
By: BCCTC Associates Inc., its Manager

By: _____
Marc N. Teal, Senior Vice
President

WITHDRAWING SPECIAL LIMITED
PARTNER:

STEFAN M. DAVIS AND NORITA V.
DAVIS, AS TRUSTEES OF THE RONNIE
C. DAVIS REVOCABLE LIVING TRUST,
U/A/D 2/3/2003

By: _____ (SEAL)
Stefan M. Davis, as Trustee

By:  (SEAL)
Norita V. Davis, as Trustee

SUCCESSOR GENERAL PARTNER:

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

WITHDRAWING GENERAL PARTNER:

BCP FLA-GA GP, LLC, a Delaware limited
liability company

By: BCCTC Associates Inc., its Manager

By: _____
Marc N. Teal, Senior Vice
President

**WITHDRAWING SPECIAL LIMITED
PARTNER:**

STEFAN M. DAVIS AND NORITA V.
DAVIS, AS TRUSTEES OF THE RONNIE
C. DAVIS REVOCABLE LIVING TRUST,
U/A/D 2/3/2003

By:  (SEAL)
Stefan M. Davis, as Trustee

By: _____ (SEAL)
Norita V. Davis, as Trustee

SUCCESSOR GENERAL PARTNER:

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SUCCESSOR GENERAL PARTNER:

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

By:

 (SEAL)

Martin H. Petersen, as Manager

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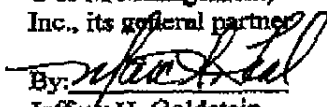
INVESTMENT LIMITED PARTNER:

BOSTON CAPITAL TAX CREDIT FUND
III, A LIMITED PARTNERSHIP, a
Delaware limited partnership (Series 15)

By: Boston Capital Associates III LP, its
general partner

By: BCA Associates Limited
Partnership, its general partner

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

By: 
Jeffrey H. Goldstein,
Executive Vice
President

Or
Marc N. Teal, Senior
Vice President

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OAKWOOD VILLAGE LTD.

SCHEDULE A

<u>PARTNER AND ADDRESS</u>	<u>CAPITAL CONTRIBUTIONS</u>
GENERAL PARTNER	\$34,680
Hallmark Group Services of Florida, LLC 3111 Paces Mill Road Suite A-250 Atlanta, GA 30339	
INVESTMENT LIMITED PARTNER	\$249,971
Boston Capital Tax Credit Fund III, a Limited Partnership, a Delaware limited partnership (Series 15) c/o Boston Capital Partners One Boston Place, Suite 2100 Boston, MA 02108	

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EXHIBIT A

1. The name of the Limited Partnership is Oakwood Village Ltd.
2. The address of the office of the Limited Partnership required to be maintained by Section 620.105 (1) of the Florida Statutes is: 4040 Newberry Road, Suite 1000, Gainesville, Florida 32607.
3. The name and address of the Limited Partnership's agent for service of process required to be maintained by Section 620.105(2) of the Florida Statutes is: Susan Adams, 4040 Newberry Road, Suite 1000, Gainesville, Florida 32607.
4. The name and business address of the sole General Partner of the Limited Partnership is: Hallmark Group Services of Florida, LLC at 3111 Paces Mill Road, Suite A-250, Atlanta, Georgia 30339. Hallmark Group Services of Florida, LLC, a Georgia limited liability company, is registered with the Florida Department of State as required by law, and its status is active.
5. The mailing address for the Limited Partnership is: c/o Hallmark Group, 3111 Paces Mill Road, Suite A-250, Atlanta, Georgia 30339.
6. The latest date upon which the Limited Partnership is to dissolve is December 31, 2045.

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