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T. HAMPTON

MAY 14 2010

EXAMINER

**Hayes & Associates, P.A.**

Attorneys and Counselors at Law

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Dennis E. Hayes  
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May 12, 2010

**Via Federal Express**

Secretary of State  
Division of Corporations  
Amendment Section  
409 East Gaines Street  
Tallahassee FL 32399

**Re: Lakewood Villas of Lady Lake, Ltd.**

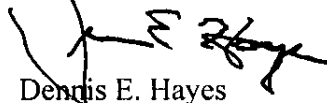
Dear Sir or Madam:

Enclosed you will find an original and one copy of First Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership of Lakewood Villas of Lady Lake, Ltd. together with our check in the amount of \$105.00 to cover your charges as follows:

Filing Fee	\$ 52.50
Fee for Certified Copy of Articles of Amendment to Articles of Incorporation	\$ 52.50
TOTAL	\$ 105.00

Please file the copy of the First Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership of Lakewood Villas of Lady Lake, Ltd., certify the original and return the certified original to me in the enclosed stamped, self-addressed envelope. If you need any additional information in connection with this matter, please give me a call.

Sincerely,



Dennis E. Hayes

DEH/cr  
Enclosures

**FIRST AMENDMENT TO SUPPLEMENTAL AFFIDAVIT AND  
AMENDED AND RESTATED  
AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP  
OF  
LAKEWOOD VILLAS OF LADY LAKE, LTD.**

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**THIS FIRST AMENDMENT TO SUPPLEMENTAL AFFIDAVIT AND AMENDED AND RESTATED AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP OF LAKEWOOD VILLAS OF LADY LAKE, LTD.,** is entered into effective as of March 26, 2010, among **LAKEWOOD VILLAS OF LADY LAKE, LTD.,** a Florida limited partnership (the "Partnership"), **SANFORD L. SELIGMAN,** individually (the "General Partner"), **LADY LAKE SELIGMAN, LLC,** a Florida limited liability company (the "Substitute Limited Partner") and **COLUMBIA HOUSING PARTNERS CORPORATE TAX CREDIT LIMITED PARTNERSHIP,** a Massachusetts limited partnership (the "Withdrawing Partner").

**RECITALS**

A. The Partnership was originally formed pursuant to an Agreement of Limited Partnership dated June 4, 1991, and a Certificate of Limited Partnership dated January 6, 1993, and filed with the Filing Office on January 12, 1993, as amended by its Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership dated as of October 1, 1994 and filed with the Filing Office on November 3, 1994 (the "Partnership Agreement").

B. Pursuant to that Assignment and Assumption Agreement effective as of March 26, 2010 (the "Assignment Agreement"), the Withdrawing Partner transferred and assigned all of its right, title and interest in and to the Partnership to the Substitute Limited Partner and withdrew from the Partnership and the General Partner consented to the transfer and assignment of all right, title and interest of the Withdrawing Partner in and to the Partnership as a limited partner to the Substitute Limited Partner effective March 26, 2010 (the "Admission Date"). On such Admission Date, the Partners agreed, and hereby agree, that the Substitute Limited Partner would be admitted as the sole limited partner of the Partnership to be substituted for the assigning Withdrawing Partner as the sole Limited Partner of the Partnership.

C. Pursuant to the Assignment Agreement and in compliance with Sections 7.8 and 8.3 of the Partnership Agreement, the Substitute Limited Partner adopted and approved, and hereby adopts and approves, all of the terms and provisions of the Partnership Agreement, and assumed, and hereby assumes, the obligations of the Withdrawing Partner as set forth in such Assignment Agreement. In addition, pursuant to the Assignment Agreement, the General Partner consented, and hereby consents, to the right of Lady Lake Seligman, LLC to become the Substitute Limited Partner as the sole Limited Partner of the Partnership effective as of the foregoing Admission Date.

D. The parties hereto agree to the continuation of the Partnership as a limited partnership pursuant to the Florida Revised Uniform Limited Partnership Act (the "Partnership Act").

**NOW, THEREFORE**, the parties hereby agree to the continuation of the Partnership as a limited partnership pursuant to the Partnership Act upon the following terms and conditions which amend the Partnership Agreement:

1. Section 1.3 entitled "General and Limited Partners" of the Partnership Agreement is hereby amended in its entirety to read as follows:

"Section 1.3 General and Limited Partners.

(a) The name and address of the General Partner are as follows:

Sanford L. Seligman  
7865 Southside Boulevard  
Jacksonville, Florida 32256-0416

(b) The name and address of the Substitute Limited Partner are as follows:

Lady Lake Seligman LLC  
7865 Southside Boulevard  
Jacksonville, Florida 32256-0416

(c) The name and address of the Withdrawing Limited Partner, which acknowledges payment in full for its limited partnership interest in the Partnership, are:

Columbia Housing Partners Corporate  
Tax Credit Limited Partnership  
c/o PNC Multifamily Capital  
121 SW Morrison, Suite 1300  
Portland, Oregon 97204  
Attention: Ashlie M. Johnson"

2. The Withdrawing Limited Partner hereby acknowledges that it withdrew from the Partnership pursuant to the Assignment Agreement and hereby acknowledges as of the effective date of the Assignment Agreement it no longer had any interest in the Partnership as a Limited Partner.

3. Section 1.7 entitled "Time of Admission" of the Partnership Agreement is hereby amended in its entirety to read as follows:

"Section 1.7 Time of Admission. Each Limited Partner, Substitute Limited Partner or assignee of a limited partnership interest shall be deemed to have been admitted as of the first day of the calendar month during which the Partner is admitted or the conditions for transfer of a Limited Partner's interest in the Partnership pursuant to Article VIII are satisfied, as the case may be. Provided, however, that the admission of Lady Lake Seligman, LLC as

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Substitute Limited Partner as the sole Limited Partner of the Partnership shall be effective as of March 26, 2010. Upon any such admission of a Limited Partner, the list of Partners described in Section 10.1 shall be updated appropriately.”

4. Pursuant to Section 1.7 of the Partnership Agreement, the list of Partners described in Section 10.1 of the Partnership Agreement shall be updated appropriately to reflect the admission of Lady Lake Seligman, LLC as the sole Substitute Limited Partner and the removal of Columbia Housing Partners Corporate Tax Credit Limited Partnership as a Limited Partner of the Partnership effective as of March 26, 2010 (the “Admission Date”).

5. The foregoing Amendment shall be effective on March 26, 2010.

6. Except as expressly amended herein, all rights, terms, obligations and duties contained in the Partnership Agreement are hereby reinstated, reaffirmed and consented to in every particular, and shall remain in full force and effect in accordance with the terms and conditions contained therein.

**[SIGNATURE PAGES TO FOLLOW]**

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[SIGNATURE PAGE 1 OF 2]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership of LAKEWOOD VILLAS OF LADY LAKE, LTD. effective as of the date first above written, and declare under penalty of perjury they have examined the foregoing First Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership of LAKEWOOD VILLAS OF LADY LAKE, LTD. and, to the best of their knowledge and belief it is true, correct and complete.

**PARTNERSHIP:**

**LAKEWOOD VILLAS OF LADY LAKE, LTD.,**  
a Florida limited partnership

By: *Sanford L. Seligman*  
Sanford L. Seligman,  
the General Partner

**GENERAL PARTNER:**

*Sanford L. Seligman*  
Sanford L. Seligman, individually

**SUBSTITUTE LIMITED PARTNER:**

**LADY LAKE SELIGMAN, LLC,**  
a Florida limited liability company

By: *Sanford L. Seligman*  
Name: *Sanford L. Seligman*  
Title: *Manager*

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[SIGNATURE PAGE 2 OF 2]

IN WITNESS WHEREOF, the Withdrawing Partner executes this First Amendment to Supplemental Affidavit and Amended and Restated Agreement and Certificate of Limited Partnership effective as of the date first above for the sole purpose of confirming its acknowledgment set forth in Section 2.

WITHDRAWING PARTNER:

COLUMBIA HOUSING PARTNERS CORPORATE  
TAX CREDIT LIMITED PARTNERSHIP,  
a Massachusetts limited partnership

By: Columbia Housing Corporation,  
its General Partner

By: Ashlie Johnson  
Name: Ashlie Johnson  
Title: Senior Vice President

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as Revised 4/26/10cr

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