

RA **A96000001627**
 ROYAL AMERICAN
 VIA FEDERAL EXPRESS

ROYAL AMERICAN MANAGEMENT, INC.
 ROYAL AMERICAN DEVELOPMENT, INC.
 ROYAL AMERICAN CONSTRUCTION CO., INC.

January 17, 1997

Secretary of State
 Division of Corporations
 409 East Gaines Street
 Tallahassee, Florida 32301

FILED
 97 JAN 21 PM 2:20
 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

Re: Briarwood Apartments of PC, Ltd.

Dear Sir/Madam:

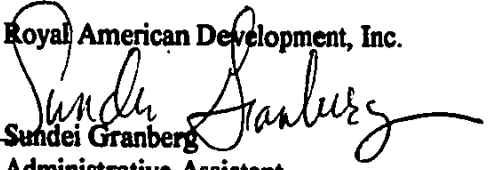
Attached herewith, please find one (1) original and one (1) copy of the First Admendment to Limited Partnership Agreement and Certificate of Limited Partnership of Briarwood Apartments of PC, Ltd. for filing with your office. I have also attached a check for the necessary filing fees, broken down as follows:

Filing Fee	\$ 52.50
Certified Copy (1)	<u>52.50</u>
Total	<u>\$ 105.00</u>

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 *****105.00 *****105.00

If you have any questions or if I can be of further assistance to you, please feel free to give me a call.

Sincerely,

Royal American Development, Inc.

 Sundei Granberg
 Administrative Assistant

SG:wp

Attachments: as stated

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Name	<i>[Signature]</i>
Availability	<i>[Signature]</i>
Document Examiner	<i>[Signature]</i>
Updater	<i>[Signature]</i>
Updater Verifier	<i>[Signature]</i>
Acknowledgment	<i>[Signature]</i>
W. P. Verifier	<i>[Signature]</i>

FIRST AMENDMENT
TO
LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP
OF
BRIARWOOD APARTMENTS OF PC, LTD.

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THIS FIRST AMENDMENT is made and entered into for all purposes and in all respects as of the 21st day of November, 1996, by and among the undersigned parties.

RECITALS:

A. BRIARWOOD APARTMENTS OF PC, LTD. (the "Partnership") is a State of Florida limited partnership formed and presently existing pursuant to a Limited Partnership Agreement and Certificate of Limited Partnership (the "Partnership Agreement"). Royal American Development, Inc. is the General Partner of the Partnership.

B. Effective as of the date hereof, the parties desire to amend the Partnership Agreement and Certificate to include language required by the Department of Housing and Urban Development.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned parties agree and certify that the Limited Partnership Agreement and Certificate of Limited Partnership of BRIARWOOD APARTMENTS OF PC, LTD. is amended to provide as follows:

1. The Partnership Agreement and Certificate are amended as follows:

a. New Sections 21, 22 and 23 are hereby inserted in the Partnership Agreement immediately following Section 20 as follows:

"21. The Partnership is authorized to execute an Assumption Agreement between the Partnership and Norwest Bank of Minnesota ("Assumption Agreement") whereby the Partnership will assume a note and mortgage for the Property covered by said mortgage and insured by the Department of Housing and Urban Development ("HUD"), and to assume that certain Regulatory Agreement dated August 17, 1978 (the "Regulatory Agreement") and other documents required by HUD in connection with such HUD insured loan. Upon execution of the Assumption Agreement, the Regulatory Agreement shall be binding upon the Partnership and all of the Partners, whether they become Partners before or after the execution of the Assumption Agreement, and said Regulatory Agreement shall remain binding upon the Partnership and the Partners so long as the mortgage on the property of the Partnership is insured by HUD. Any incoming partner shall, as a condition of receiving an interest in the Partnership, agree to be bound by the terms and provisions of the note, mortgage, and Regulatory Agreement, and all other documents required by HUD in connection with the HUD insured loan to the same extent and on the same terms as the other Partners. Notwithstanding any other provisions of the Partnership Agreement, upon dissolution of the Partnership, no title or right to possession and control of the property of the Partnership, and no right to collect the rents therefrom, shall pass to any person who is not bound by the Regulatory Agreement in a manner satisfactory to HUD. So long as the mortgage on the property of the Partnership is insured by HUD or HUD's successors or assigns, the Partnership may not be voluntarily dissolved without the prior written permission

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of HUD. In the event of conflict between the terms of the Partnership Agreement and rules, appropriate statutes, laws, regulations and Regulatory Agreement shall prevail."

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"22. So long as the mortgage on the property of the Partnership is insured by HUD or HUD's successors or assigns, no amendments to the Partnership Agreement, as amended effective as of November 21, 1996, that results in any of the following will have any force or effect without the prior written consent of HUD:

- (a) Any amendment that modifies the term of the Partnership;
- (b) Any amendment that activates the requirement that a HUD previous participation certification be obtained from any additional partner;
- (c) Any amendment that in any way affects the note, mortgage, or security agreement on the property of the Partnership or the Regulatory Agreement between HUD and the Partnership;
- (d) Any amendment that would authorize any partner other than the General Partner or preapproved successor General Partner to bind the Partnership for all matters concerning the property of the Partnership which require HUD's consent or approval;
- (e) Any change in the General Partner or preapproved successor General Partner of the Partnership; or
- (f) Any change in a guarantor of any obligation to HUD."

"23. The General Partner, and any assignee of the General Partner, agree to be liable in their individual capacities to HUD with respect to the following matters:

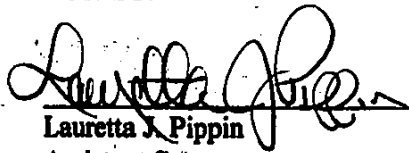
(a) For funds or assets associated with the property of the Partnership coming into their hands, which by the provisions of the Regulatory Agreement, they are not entitled to retain; and

(b) For their own acts and deeds, or acts and deeds of others which they have authorized, in violation of the provisions of the Regulatory Agreement."

3. Except as hereby amended, the Limited Partnership Agreement and Certificate of Limited Partnership of the Partnership is ratified and affirmed in all respects.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment under seal effective as of the date hereinabove first written.

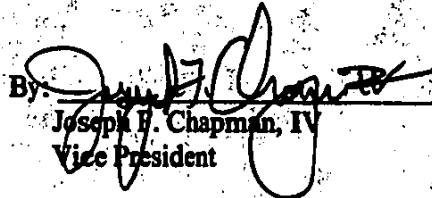
ATTEST:


Laurretta J. Pippin
Assistant Secretary

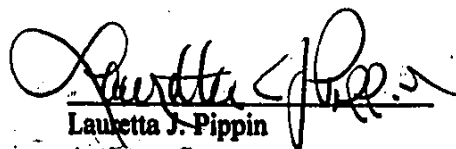
[Corporate Seal]

GENERAL PARTNER:

ROYAL AMERICAN DEVELOPMENT, INC.


By:  [SEAL]
Joseph F. Chapman, IV
Vice President

ATTEST:


Laurretta J. Pippin
Assistant Secretary

LIMITED PARTNER:

PFP ONE, INC.

By:  [SEAL]
Robert F. Henry, III
Vice President

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[Corporate Seal]
STATE FLORIDA
COUNTY OF BAY

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TALLAHASSEE, FLORIDA

I, Sundi Granberg, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that JOSEPH F. CHAPMAN, IV (as a duly authorized officer of ROYAL AMERICAN DEVELOPMENT, INC.), personally appeared before me in said jurisdiction, and, being personally well known to me and being by me first duly sworn, did depose and say that ROYAL AMERICAN DEVELOPMENT, INC. is a party to the foregoing and annexed First Amendment to the Limited Partnership Agreement and Certificate of Limited Partnership of BRIARWOOD APARTMENTS OF PC, LTD, and that the facts relating to the said ROYAL AMERICAN DEVELOPMENT, INC. set forth in said First Amendment are true and correct, and the said JOSEPH F. CHAPMAN, IV, on behalf of ROYAL AMERICAN DEVELOPMENT, INC., acknowledged to me that he executed said First Amendment as his free act and deed.

Subscribed and sworn to before me on this 5th day of December, 1996.



SUNDI GRANBERG
My Commission 00488471
Expires Apr. 18, 1998

Sundi Granberg
Notary Public
My commission expires: _____

(Notarial Seal)

STATE FLORIDA
COUNTY OF BAY

I, Sundi Granberg, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that ROBERT F. HENRY, III (as a duly authorized officer of PFP ONE, INC.), personally appeared before me in said jurisdiction, and, being personally well known to me and being by me first duly sworn, did depose and say that PFP ONE, INC. is a party to the foregoing and annexed First Amendment to the Limited Partnership Agreement and Certificate of Limited Partnership of BRIARWOOD APARTMENTS OF PC, LTD, and that the facts relating to the said PFP ONE, INC. set forth in said First Amendment are true and correct, and the said ROBERT F. HENRY, III, on behalf of PFP ONE, INC., acknowledged to me that he executed said First Amendment as his free act and deed.

Subscribed and sworn to before me on this 5th day of December, 1996.



SUNDI GRANBERG
My Commission 00488471
Expires Apr. 18, 1998

Sundi Granberg
Notary Public
My commission expires: _____

(Notarial Seal)

CERTIFICATE OF AMENDMENT TO
CERTIFICATE OF LIMITED PARTNERSHIP
PURSUANT TO FLORIDA STATUTES 620.109
OF
BRIARWOOD APARTMENTS OF PC, LTD.

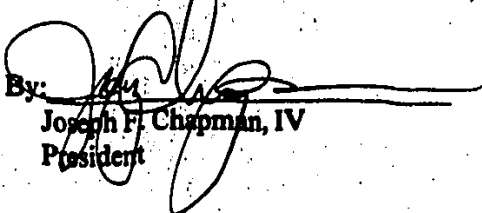
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TALLAHASSEE, FLORIDA

A. Name : BRIARWOOD APARTMENTS OF PC, LTD.
B. Address : 1002 W. 23rd Street, Suite 400
Panama City, Florida 32405
C. Registered Agent : Robert F. Henry, III
1002 W. 23rd Street, Suite 400
Panama City, Florida 32405
D. General Partner : Royal American Development, Inc.
1002 W. 23rd Street, Suite 400
Panama City, Florida 32405
E. Mailing Address : 1002 W. 23rd Street, Suite 400
Panama City, Florida 32405
F. Latest Dissolution Date : December 31, 2058
G. Date of Filing of Original Certificate : September 4, 1996
H. Date of Amended Certificate : November 21, 1996

Additional terms of the Certificate of Amendment to the Certificate of Limited Partnership are set forth in the First Amendment to the Limited Partnership Agreement and Certificate of Limited Partnership of Briarwood Apartments of PC, Ltd., which is being filed contemporaneously with this Certificate of Amendment to Certificate of Limited Partnership. This document is duly executed and is being filed in accordance with Section 620.109, Florida Statutes.

GENERAL PARTNER:

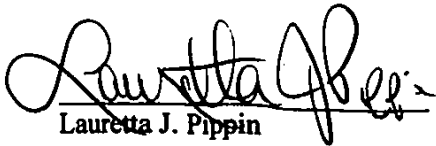
ROYAL AMERICAN DEVELOPMENT, INC.

By: 
Joseph F. Chapman, IV
President

STATE OF FLORIDA
COUNTY OF BAY

I, Laretta J. Pippin, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Joseph F. Chapman, IV, personally appeared before me in said jurisdiction, and being personally well known to me and being by me first duly sworn, did depose and say that the facts set forth in the foregoing Certificate of Amendment to Certificate of Limited Partnership are true and correct, and he acknowledged to me that he executed said certificate as his free act and deed.

Subscribed and sworn to before me on this 17th day of January,
1997.



Laretta J. Pippin
Notary Public, State of Florida
Commission No. CC580056
My Commission Expires:
August 27, 2000

LAURETTA J. PIPPIN
Notary Public - State of Florida
My Commission Expires Aug. 27, 2000
Commission No. CC 580056

(Notary's Seal)

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