

525

STATE OF ALABAMA )  
COUNTY OF SHELBY )

CERTIFICATE OF AMENDMENT OF  
CERTIFICATE OF LIMITED PARTNERSHIP AND  
LIMITED PARTNERSHIP AGREEMENT OF  
280 ASSOCIATES, LTD.  
AN ALABAMA LIMITED PARTNERSHIP  
SECOND AMENDMENT

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, Frank Kovach, Jr., as the  
General Partner of 280 Associates, Ltd., an Alabama limited  
partnership (hereinafter sometimes referred to as the "Limited  
Partnership"); and Frank Kovach, Jr., Billy D. Eddleman,  
and Dwayne Hawkins, as the Limited Partners of the Limited  
Partnership; and Billy D. Eddleman as an additional General  
Partner in the Limited Partnership, do hereby state and  
certify in accordance with Sections 29 and 30 of the Alabama  
Limited Partnership Act [Code of Alabama, 1975, Section 10-  
9-1 et seq.] as follows:

I. The Certificate of Limited Partnership and Limited  
Partnership Agreement of 280 Associates, Ltd. filed in the  
Probate Office of Shelby County, Alabama on April 30, 1981,  
and as recorded in Partnership Book 1, Page 792 as amended  
on September 15, 1982, (the "Certificate") is hereby amended  
to evidence the contribution of certain property by Billy D.  
Eddleman in exchange for an increase in his percentage  
interest in the Limited Partnership as a general partner and  
a limited partner; and the addition of Billy D. Eddleman as  
an additional general partner. The form and content of said  
Amendments to the Certificate are as follows:

1. Paragraph 4 shall be deleted in its entirety  
from the Certificate of Limited Partnership and  
Limited Partnership Agreement of 280 Associates,  
Ltd. and the following shall be substituted in  
lieu thereof:

"4. Partners: Names, Residence, Addresses  
and Designations. The names, addresses  
and designations of the General Partners  
and the Limited Partners in the Partnership  
(hereinafter sometimes collectively  
referred to as the "Partners") are as  
follows:

<u>NAME</u>	<u>RESIDENCE OR PRINCIPAL PLACE OF BUSINESS</u>	<u>DESIGNATION</u>
Frank Kovach, Jr.	25 Edgehill Rd. Birmingham, AL 35209	General Partner & Limited Partner
Billy D. Eddleman	2912 Ryecroft Road Birmingham, AL 35223	General Partner & Limited Partner
Dwayne Hawkins	5237 34th Street North St. Petersburg, FL 33733	Limited Partner

2. Paragraph 6(b) shall be deleted in its entirety from the Certificate of Limited Partnership and Limited Partnership Agreement of 280 Associates, Ltd. and the following shall be substituted in lieu thereof:

"6.(b)(i) The Limited Partners shall each be required to make initial cash contributions on the date of formation of the Partnership in the sum of \$210,000 as follows:

<u>NAME</u>	<u>AMOUNT</u>
Frank Kovach, Jr.	\$ 52,500
Billy D. Eddleman	52,500
Dwayne Hawkins	105,000

In addition, Eddleman has contributed to the capital of the Partnership a commitment from Birmingham Trust National Bank to provide construction financing for the Project in the approximate amount of \$1,788,000 as evidenced by the letter from Birmingham Trust National Bank to Eddleman dated October 1, 1982.

"6.(b)(ii) The Partners shall be required to deliver promissory notes having an aggregate principal amount of \$16,666 payable to the order of the Partnership, without interest, due and payable in full on November 1, 1982. Each Partner shall deliver his promissory note, in substantially the form attached hereto as Exhibit "B", in the principal amount equal to his proportionate share of the aggregate principal amount of the promissory notes of the Partners payable to the order of the Partnership. The proportionate share of the aggregate principal amount of the promissory notes of each of the Partners shall be determined by using his percentage for sharing profits and losses as set forth in subparagraph 7(a) below.

6.(b)(iii) The promissory notes of each of the below named persons heretofore delivered to the Partnership in each of the below named amounts and executed by them on the 22nd day of April, 1981, are hereby cancelled and declared to be of no further force and effect:

<u>NAME</u>	<u>AMOUNT</u>
Frank Kovach, Jr.	\$35,833.00
Billy D. Eddleman	35,833.00
J. Fred Powell	8,958.25
Donald B. Goldstein	17,916.50
Cahaba Partners	44,791.25

3. Paragraph 7(a) shall be deleted in its entirety from the Certificate of Limited Partnership and Limited Partnership Agreement of 280 Associates, Ltd. and the following shall be substituted in lieu thereof:

"7. Share of Profits and Losses; Distributions.

(a) Profits and losses of the Partnership shall be determined each year in accordance with the accounting methods followed by the Partnership for federal income tax purposes. Profits and losses of the Partnership shall be shared by the Partners as herein specified without regard to the amounts of their respective Capital Accounts. For all purposes, including Section 702 and 704 of the Internal Revenue Code of 1954, as amended, or the corresponding sections of any future Internal Revenue law or any similar tax law of any state or jurisdiction, the determination of each Partner's distributive share of any Partnership item of income, gain, loss, deduction, credit or allowance for any Partnership accounting period shall be made in accordance with the following allocations:

(i) Profits shall be allocated in the following proportions:

(A) To the General Partners as follows:

19% to Frank Kovach, Jr.  
1% to Billy D. Eddleman

(B) To the Limited Partners as follows:

14-1/3% to Frank Kovach, Jr.  
32-1/3% to Billy D. Eddleman  
33-1/3% to Dwayne Hawkins

and the amount so allocated to each Partner shall be credited to his individual Capital Account; and

(ii) Losses shall be allocated in the following proportions:

(A) To the General Partners as follows:

19% to Frank Kovach, Jr.  
1% to Billy D. Eddleman

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(B) To the Limited Partners as follows:

14-1/3% to Frank Kovach, Jr.  
32-1/3% to Billy D. Eddleman  
33-1/3% to Dwayne Hawkins

and the amount so allocated to each Partner shall be debited to his individual Capital Account.

4. Paragraph 8(a) shall be deleted in its entirety from the Certificate of Limited Partnership and Limited Partnership Agreement of 280 Associates, Ltd. and the following shall be substituted in lieu thereof:

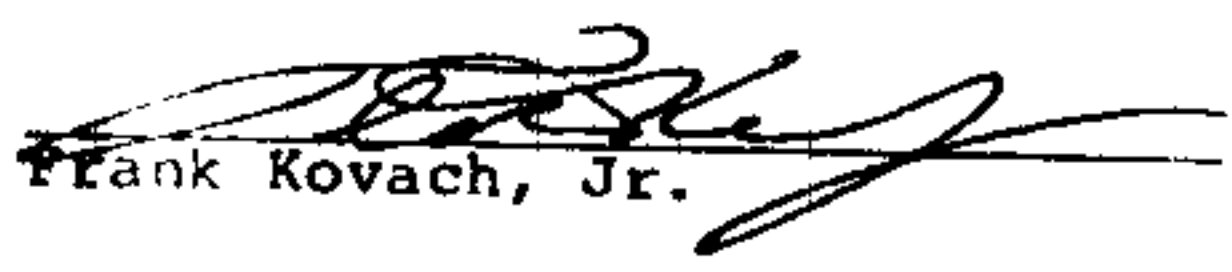
8(a) The General Partners shall be jointly responsible for the management of the Partnership business with all rights and powers generally conferred by law or necessary, advisable or consistent in connection therewith and any action taken by both of the General Partners shall constitute the act of and serve to bind the Partnership. In dealing with the General Partners acting on behalf of the Partnership, no person shall be required to inquire into the authority of the General Partners to bind the Partnership. Persons dealing with the Partnership are entitled to rely conclusively on the power and authority of the General Partners as set forth in this Certificate and Limited Partnership Agreement. The term "General Partner" when used herein shall be deemed to include both of the General Partners unless the context clearly requires that the term refers to either of the General Partners.

II. Except as specifically set forth in this Certificate of Amendment, which is executed for the purpose specified in Paragraph I above, the undersigned hereby ratify, confirm and approve the Certificate of Limited Partnership and Limited Partnership Agreement of 280 Associates, Ltd., as heretofore amended and as amended hereby.

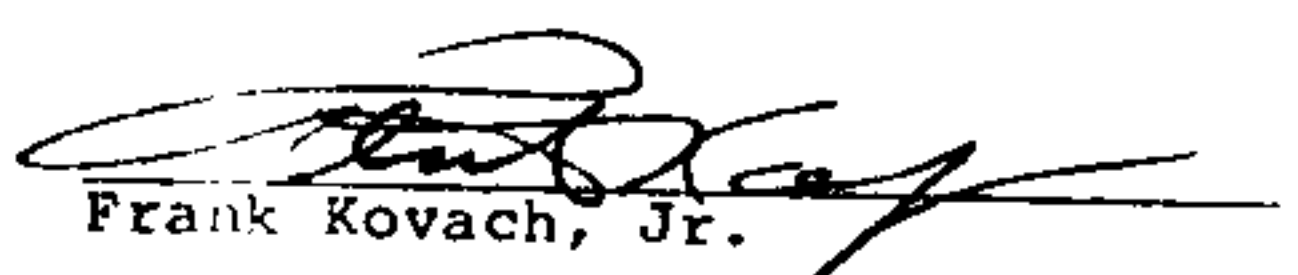
IN WITNESS WHEREOF, the undersigned Partners of 280 Associates, Ltd. and the additional General Partner have, in accordance with the applicable Alabama laws cited above, hereunto set their hands and seals, as and for a sealed instrument, as of this 1 day of October, 1982.

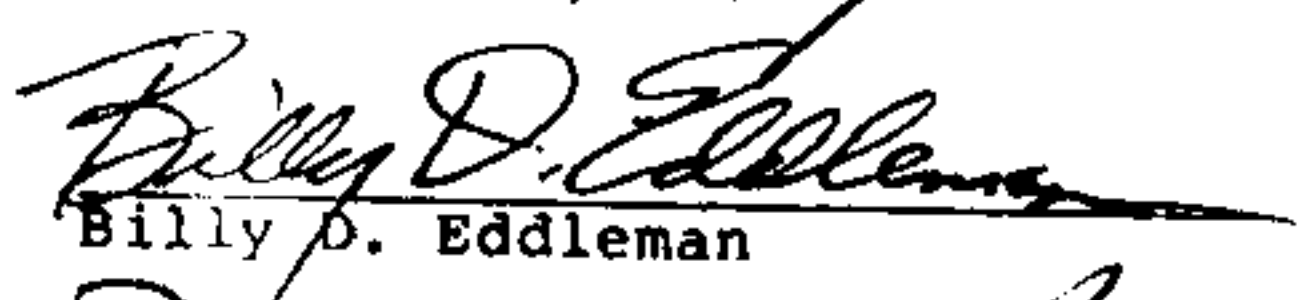
Partnership Book 2 Page 210

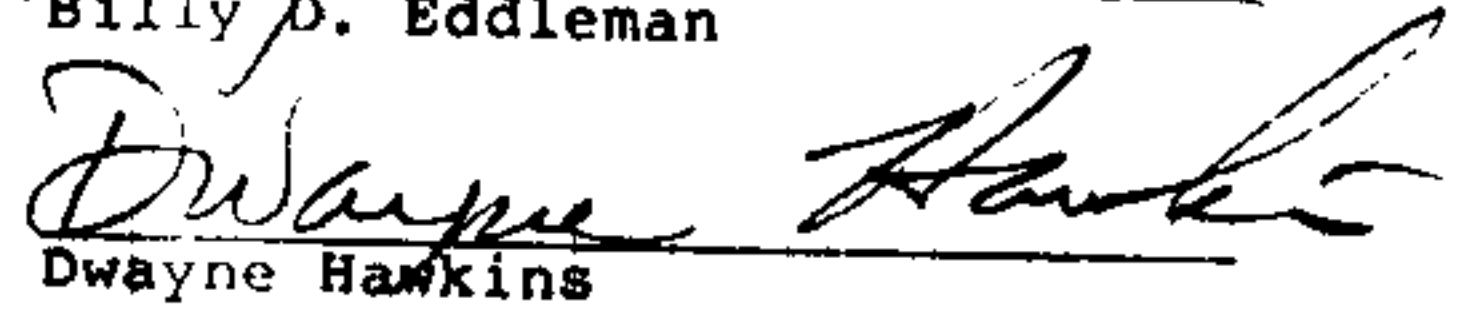
GENERAL PARTNER:

  
Frank Kovach, Jr.

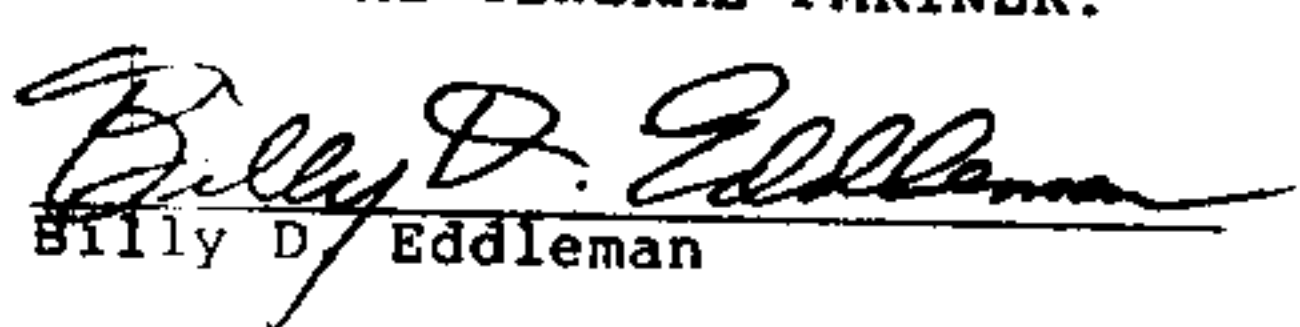
LIMITED PARTNERS:

  
Frank Kovach, Jr.

  
Billy D. Eddleman

  
Dwayne Hawkins

ADDITIONAL GENERAL PARTNER:

  
Billy D. Eddleman

STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Frank Kovach, Jr., whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 15 day of September, 1982.

  
Notary Public

STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Billy D. Eddleman, whose name is signed to the foregoing instrument, and who is known to me, acknowledged, before me on this day that being informed of the contents of such instrument, he executed the same voluntarily on the day the same bears date.

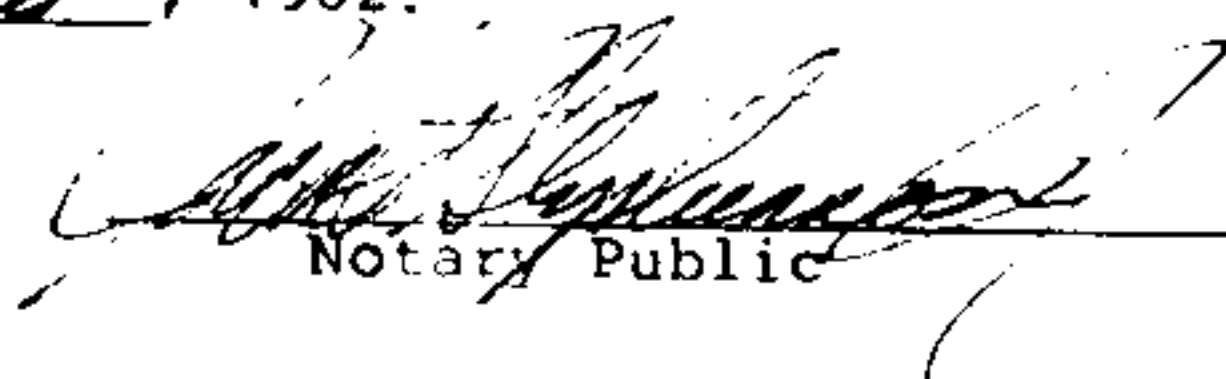
Given under my hand and official seal this 15 day of September, 1982.

  
Notary Public

STATE OF ~~FLORIDA~~ )  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that Dwayne Hawkins, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal of office this 16 day of September, 1982.

  
Notary Public

**VERIFICATION OF THE  
CERTIFICATE OF AMENDMENT**

STATE OF ALABAMA     )  
JEFFERSON COUNTY    )

Before me, the undersigned Notary Public in and for said County and said State, personally appeared on this day Frank Kovach, Jr. who being by me first duly sworn, did depose and say as follows: (i) That Affiant is General Partner of 280 Associates, Ltd., being the Alabama Limited Partnership named in the above and foregoing Certificate of Amendment of Certificate of Limited Partnership and Limited Partnership Agreement of 280 Associates, Ltd. (which Certificate of Amendment of Certificate of Limited Partnership and Limited Partnership Agreement is hereinafter referred to as the "Certificate"), (ii) that he, as such General Partner is authorized and empowered to make this sworn affidavit and verification and to cause the same to be executed, acknowledged and filed for record, and (iii) that he, as General Partner of said Limited Partnership, is familiar with the contents of the foregoing Certificate and said Certificate is the act and deed of the signers respectively and of the Limited Partnership and the matters and things set forth in said Certificate are to the best of his knowledge true and correct.

  
Frank Kovach, Jr., Affiant

SWORN to and SUBSCRIBED before me this 5th day of

October, 1982.

  
Notary Public



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