

SECOND AMENDMENT TO CERTIFICATE AND AGREEMENT

THE UNDERSIGNED, constituting all of the partners of FS Investments, Ltd., an Alabama limited partnership (the "Partnership") have executed this Second Amendment for the purposes hereinafter described.

R E C I T A L S:

A. The Partnership was formed and is in existence and operation pursuant to Certificate and Agreement dated October 7, 1995, recorded as instrument, 1992-23282 in the Probate Records of Shelby County, Alabama as amended by Amendment dated February 1, 1993, recorded as instrument 1993-0549 in said records.

B. The Partners wish to further amend such Certificate and Agreement on the terms hereinafter provided.

NOW, THEREFORE, in consideration of the Premises recited above, the mutual covenants set forth below, and other good and valuable consideration, the Partners hereby agree as follows:

1. Contributions. With the mutual approval of the General Partners, one or more of the Partners may make additional Capital Contributions to the Partnership from time to time. Such contributions may include cash or property, as approved by the General Partners.

2. Special Allocations. With the approval of the General Partners, and consistent with advice of the Partnership's accountants concerning applicable provisions of the Internal Revenue Code and Treasury Regulations, the Partners may agree from time to time to allocate profits, losses and distributions with respect to one or more specific Partnership properties in a manner which differs from the general allocations of profits, losses and distributions set forth in paragraph 5.1 of the Certificate and Agreement.

3. Specific Properties. The following specific properties have been acquired in the name of the Partnership, and shall be subject to the special allocations hereinafter described:

(a) Country Woods Apartments, 1400 Huckleberry Lane, Hoover, Alabama, for which income, loss and distribution shall be allocated in the following manner:

Jack Fiorella, III	1%
Peggy and Jack Fiorella, Jr.	7.5%
Fiorella Family Partnership, Ltd.	91.5%

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(b) Georgetown Plaza Shopping Center, Hoover, Alabama, for which income, loss and distributions shall be allocated as follows:

Paul J. Spina, Jr.	3%
Buck, Ltd.	97%

(c) 885-889 Plantation Way, Montgomery, Alabama, for which income, loss and distribution shall be allocated as follows:

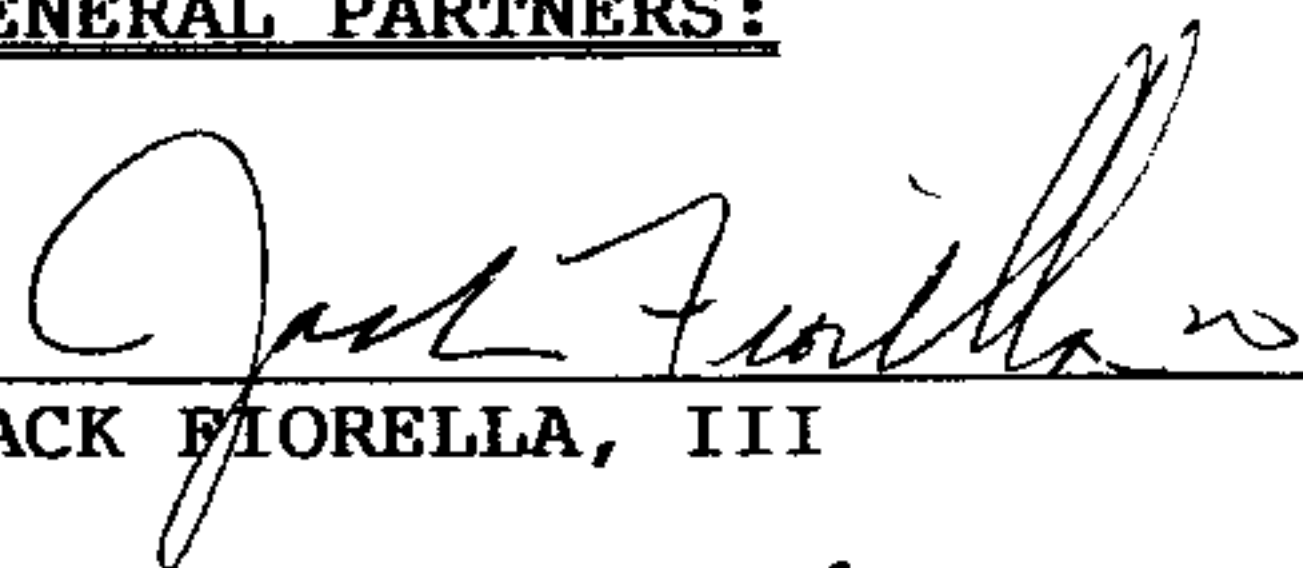
Paul J. Spina, Jr.	3%
Buck, Ltd.	97%

4. Mutual Indemnification. In the case of any property which is subject to a special allocation as described in Paragraph 2 of this Amendment (i.e., the specific properties described in Paragraph 3 hereof and any additional properties which may hereinafter be subject to such an allocation), all benefits and burdens shall be enjoyed and borne by the Partners in proportion to such allocations. Accordingly, those Partners who have an allocation with respect to such a property shall indemnify and hold the other Partners harmless from and against any and all claims, damages or expenses which the Partnership or any of the Partners may suffer in connection with the ownership, operation or disposition of such property, provided, however, that such indemnification shall not affect the limited liability of any Limited Partner, so that any claim against a Limited Partner arising by virtue of such indemnity shall be satisfied solely out of such Limited Partner's interest in the Partnership.

5. Effect of Amendment. Except as hereby amended, the certificate, as heretofore amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this Amendment, as the General Partners and Limited Partners of FS Investments, Ltd., have executed this Amendment on August 1, 1995, provided that the allocations described herein with respect to any particular property shall be effective as of the date such property is acquired in the Partnership name.

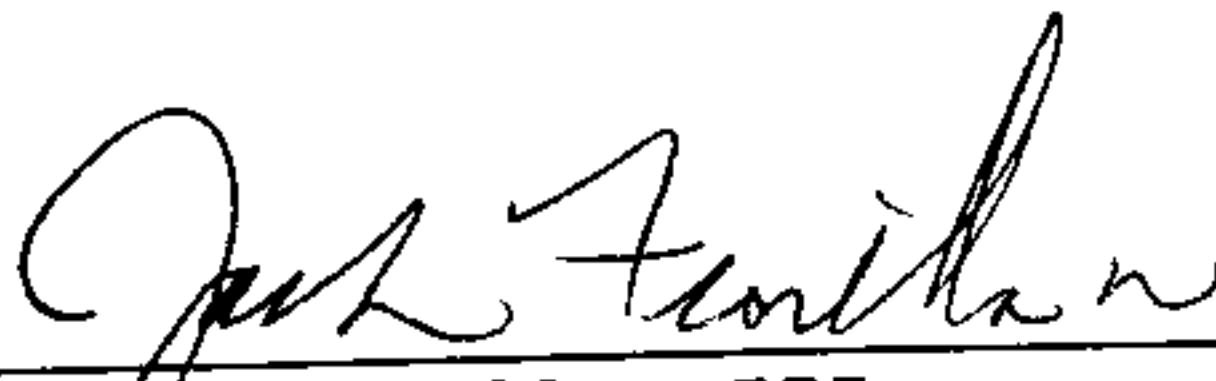
GENERAL PARTNERS:


JACK FIORELLA, III

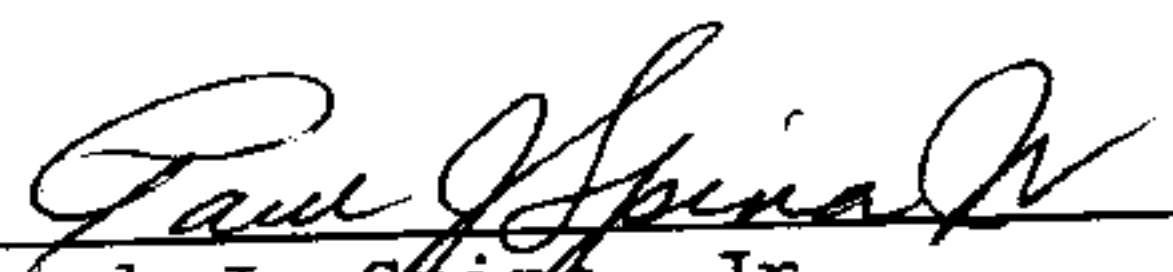

PAUL J. SPINA, JR.

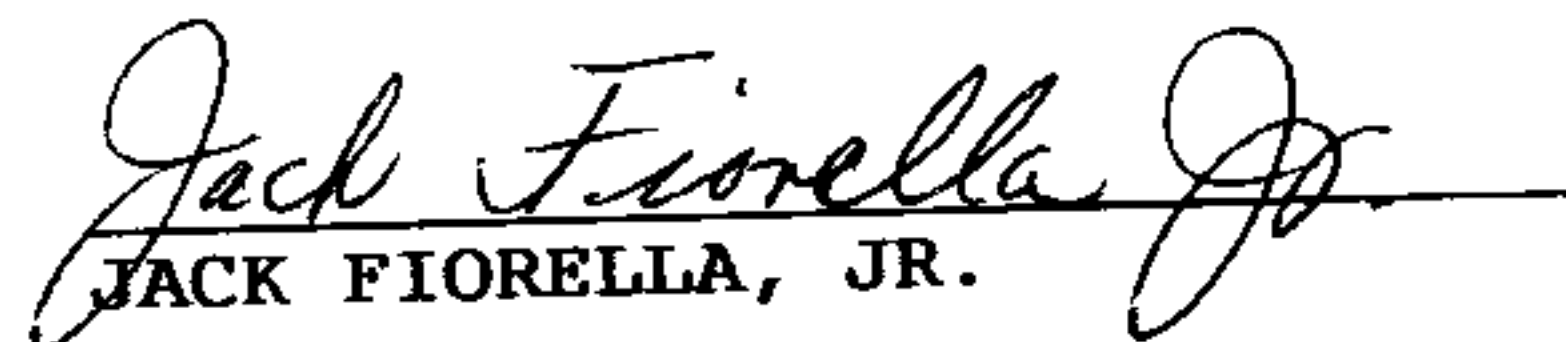
LIMITED PARTNERS:

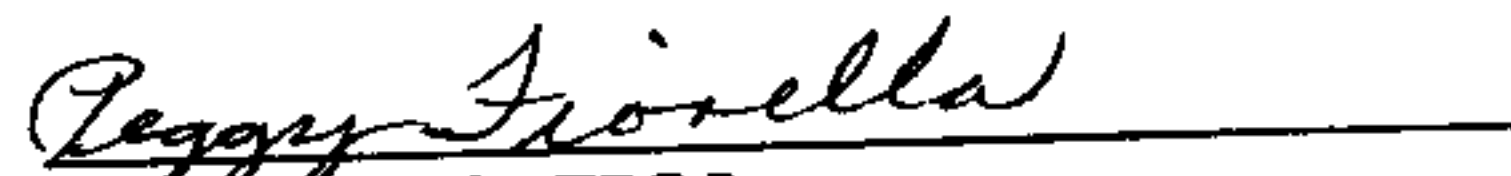
FIGRELLA FAMILY PARTNERSHIP,
LTD.

By: 
Jack Fiorella, III
General Partner

BUCK, LTD.

By: 
Paul J. Spina, Jr.
General Partner


JACK FIGRELLA, JR.


PEGGY FIGRELLA

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