

RIVER PLACE, LTD.
THIRD AMENDMENT TO AMENDED AND RESTATED AGREEMENT
AND AMENDED AND RESTATED CERTIFICATE
OF LIMITED PARTNERSHIP

This Third Amendment to the River Place, Ltd. Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership is entered into as of the 21st day of February, 1997.

W I T N E S S E T H:

WHEREAS, the undersigned parties, being all of the partners of River Place, Ltd. (the "Partnership"), executed that certain River Place, Ltd. Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership dated December 30, 1985, and filed with the Judge of Probate, Jefferson County, Alabama on March 31, 1986 and filed with the Judge of Probate, Shelby County, Alabama on March 31, 1986, as amended by that certain First Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership dated August 21, 1989 and filed with the Judge of Probate, Jefferson County on October 23, 1989 and filed with the Judge of Probate Shelby County on October 24, 1989, and that certain Second Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership dated January 3, 1996 and filed with the Judge of Probate, Jefferson County on July 19, 1996 and filed with the Judge of Probate, Shelby County on July 24, 1996 (as amended, the "Agreement"); and

WHEREAS, on February 18, 1997, Highland Mortgage Company Profit Sharing Plan for Charles V. Welden, Jr. ("HCVW"), Highland Mortgage Company Profit Sharing Plan for Peter W. Field ("HPWF") and W. Edgar Welden Self-Employed Profit Sharing Plan ("HWEW") foreclosed on a 25.73% Limited Partnership interest formerly owned by Capital Realty Investors-85 Limited Partnership ("CRI-85"), a portion of such interest subsequently being assigned to Robert C. Field and William E. Welden, Jr.; and

WHEREAS, C.R.H.C., Incorporated ("CRHC"), a General Partner, has assigned its Interest in the Partnership to Altadena, Inc. ("Altadena") and Capital Realty Investors-85 Limited Partnership ("CRI-85"), has assigned all of its remaining Interest in the Partnership to River Place Investors, an Alabama general partnership, Altadena, Inc., Charles V. Welden, Jr., Peter W. Field, W. Edgar Welden and Jennifer J. Welden (together with Robert

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SHELBY COUNTY JUDGE OF PROBATE

C. Field and William E. Welden, Jr., collectively, the "Assignees"); and

WHEREAS, the parties hereto, being all the partners of the Partnership, desire to amend the Agreement (i) to provide for the withdrawal of CRHC and CRI-85 as Partners of the Partnership; (ii) to consent to the transfer of their Partnership Interests to Altadena and the Assignees, respectively, and the admission of the Assignees as new Limited Partners; and (iii) for such other purposes as are set forth herein.

NOW, THEREFORE, for and in consideration of the foregoing, of mutual covenants, agreements, representations and warranties hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree that the Agreement is amended as follows:

1. The undersigned hereby consent to (i) the withdrawal of CRHC and CRI-85 as Partners of the Partnership, (ii) the transfer of Partnership Interests from CRHC to Altadena, (iii) the transfer of Partnership Interests from CRI-85 to the Assignees, and (iv) the admission of the Assignees as new Limited Partners.

2. The second sentence of Section 1.03(a) is hereby deleted.

3. The definitions in Article II of the terms "CRHC", "CRI-85", "General Partners", "Limited Partner", and "Tax Matters Partner" are hereby deleted and the following added in lieu thereof:

"CRHC" means C.R.H.C., Incorporated, a Delaware corporation, a former General Partner of the Partnership.

"CRI-85" means Capital Realty Investors-85 Limited Partnership, a Maryland limited partnership, a former Limited Partner of the Partnership.

"General Partners" means Altadena, Inc. and any other Person admitted as a general partner pursuant to this Agreement and their successors, for so long as each such general partner remains a general partner of the Partnership.

"Limited Partners" means the Assignees or any Limited Partner in such Person's capacity as a limited partner of the Partnership, for so long as such limited partner remains a limited partner of the Partnership.

"Tax Matters Partner" means Altadena, Inc. pursuant to the provisions of Section 11.07 of this Agreement.

4. Section 4.02 is hereby deleted.

5. Sections 5.01(a) and (b) are amended to read as follows:

(a) The General Partners, their principal place of business, and their Percentage Interests are as follows:

Altadena, Inc.	1.0100%
2040 Highland Avenue	
Birmingham, Alabama 35205	

(b) The Limited Partners, their principal place of business, and Percentage Interests are as follows:

Charles V. Welden, Jr.	16.4983%
2040 Highland Avenue	
Birmingham, Alabama 35205	

Peter W. Field	6.5405%
1029 South 22nd Street	
Birmingham, Alabama 35205	

W. Edgar Welden	8.5204%
1103 South 21st Street	
Birmingham, Alabama 35205	

River Place Investors	49.4950%
1103 South 21st Street	
Birmingham, Alabama 35205	

Jennifer J. Welden	2.1636%
2040 Highland Avenue	
Birmingham, Alabama 35205	

Robert C. Field
16287 Perdido Key Drive
Pensacola, Florida 32507

9.9578%

William E. Welden, Jr.
1103 South 21st Street
Birmingham, Alabama 35205

5.8144%

6. Section 9.01 (b) and clause (iv) of Section 9.03(a) are hereby deleted.

7. Section 11.07 is hereby modified by substituting Altadena for CRHC.

8. Section 11.10 is hereby deleted.

9. Altadena, the Limited Partners and the Assignees hereby agree to continue the business of the Partnership.

10. Capitalized terms used herein and not otherwise defined herein shall have the same meanings as are attributed to them in the Agreement.

11. Except as amended hereby, the terms and provisions of the Agreement, which are incorporated herein by this reference, are hereby reaffirmed and shall remain in full force and effect and shall be binding upon the parties hereto.

12. This Third Amendment may be executed in multiple counterparts, each which shall be an original but all of which shall constitute one and the same Amendment.

IN WITNESS WHEREOF, the parties hereto affixed their signatures and seals under penalty of perjury as of the day and year first written above to this Third Amendment to the River Place, Ltd. Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership.

GENERAL PARTNER:

ALTADENA, INC.

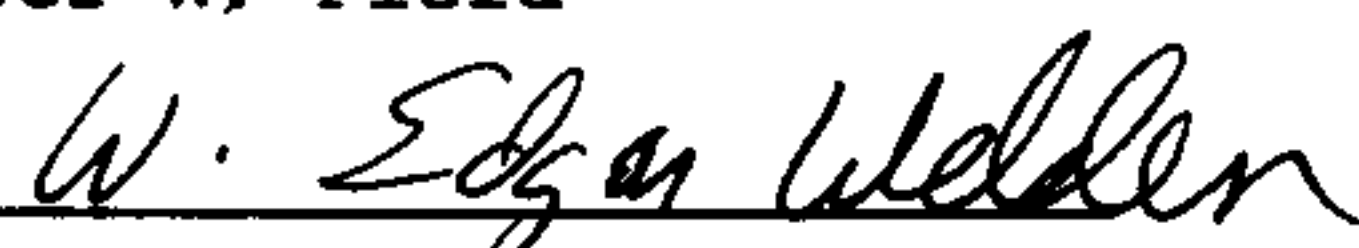
By: 

Peter W. Field
Its: President

LIMITED PARTNERS:


Charles V. Welden, Jr.


Peter W. Field


W. Edgar Welden

WITHDRAWING GENERAL PARTNER:

C.R.H.C., INCORPORATED

By: _____

H. William Willoughby
Its: President

RIVER PLACE INVESTORS,
an Alabama general partnership

By: 

Name: CHARLES V. WELDEN, JR.
Its: GENERAL PARTNER

WITHDRAWING LIMITED PARTNER:

CAPITAL REALTY INVESTORS-85
LIMITED PARTNERSHIP

By: C.R.I., Inc.
Its: General Partner

By: _____

H. William Willoughby
Its: President

NEW LIMITED PARTNERS:


Jennifer J. Welden


Robert C. Field


William E. Welden, Jr.

GENERAL PARTNER:

ALTADENA, INC.

By: _____
Peter W. Field
Its: President

LIMITED PARTNERS:

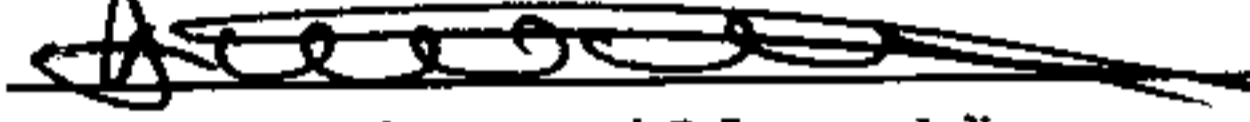
Charles V. Welden, Jr.

Peter W. Field

W. Edgar Welden

WITHDRAWING GENERAL PARTNER:

C.R.H.C., INCORPORATED

By: 
H. William Willoughby
Its: President

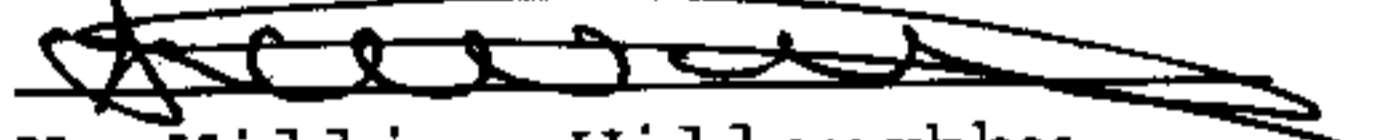
RIVER PLACE INVESTORS,
an Alabama general partnership

By: _____
Name: _____
Its: _____

WITHDRAWING LIMITED PARTNER:

CAPITAL REALTY INVESTORS-85
LIMITED PARTNERSHIP

By: C.R.I., Inc.
Its: General Partner

By: 
H. William Willoughby
Its: President

NEW LIMITED PARTNERS:

Jennifer J. Welden

Robert C. Field

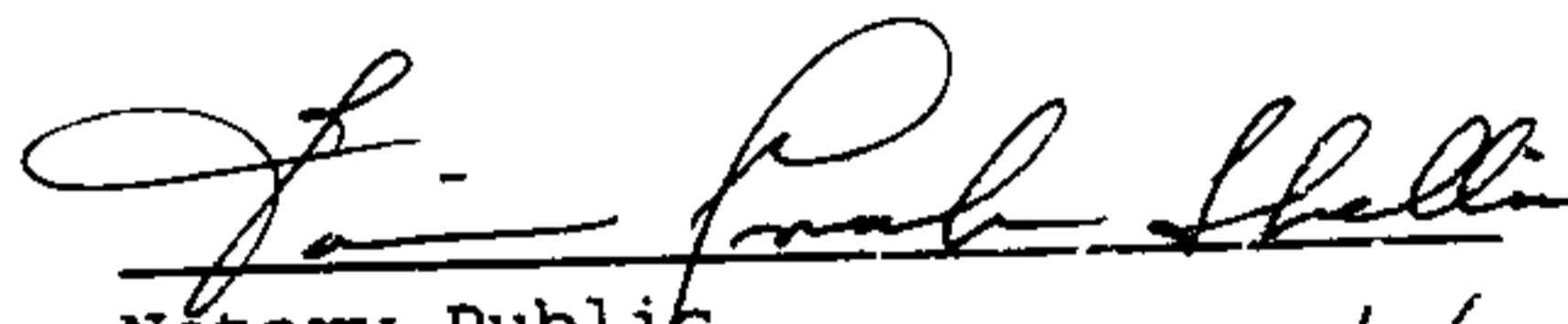
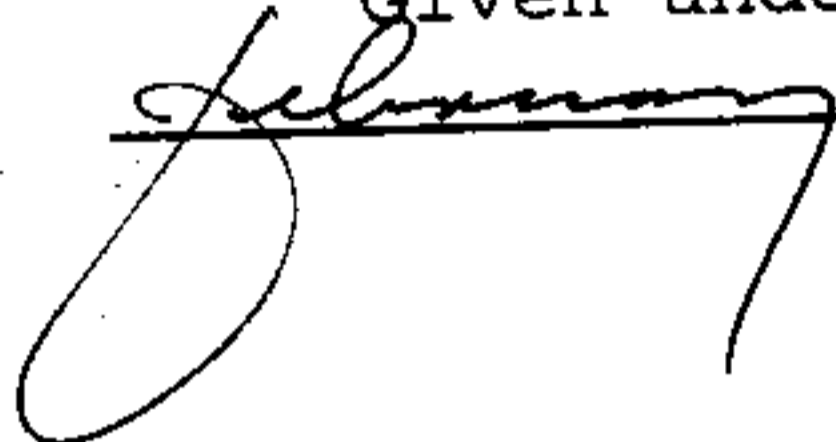
William E. Welden, Jr.

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Peter W. Field, as President of Altadena, Inc., a corporation, which is a general partner of River Place, Ltd., is signed to the foregoing River Place, Ltd. Second Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, acknowledged before me on this day, that, being informed of the contents thereof, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 2nd day of February, 1997.



Notary Public

My Commission Expires: 2/7/99

STATE OF MARYLAND)

COUNTY OF MONTGOMERY)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that H. William Willoughby, as President of C.R.H.C., Incorporated, a corporation, is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, acknowledged before me on this day, that, being informed of the contents thereof, H. William Willoughby, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the _____ day of _____, 1997.

Notary Public

My Commission Expires: _____

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Peter W. Field, as President of Altadena, Inc., a corporation, which is a general partner of River Place, Ltd., is signed to the foregoing River Place, Ltd. Second Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, acknowledged before me on this day, that, being informed of the contents thereof, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the _____ day of _____, 1997.

Notary Public

My Commission Expires: _____

STATE OF MARYLAND)

COUNTY OF MONTGOMERY)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that H. William Willoughby, as President of C.R.H.C., Incorporated, a corporation, is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, acknowledged before me on this day, that, being informed of the contents thereof, H. William Willoughby, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 27th day of February, 1997.

V. Elaine Wilkinson

Notary Public

My Commission Expires: 1/14/98

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Charles V. Welden, Jr., an individual whose name is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, and who is known to me, acknowledged before me on this day, that, being informed of the contents of said River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 21st day of

February, 1997.

John Frank Shellen
Notary Public
My Commission Expires: 9/7/99

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Peter W. Field, an individual whose name is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, and who is known to me, acknowledged before me on this day, that, being informed of the contents of said River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 21st day of

February, 1997.

John Frank Shellen
Notary Public
My Commission Expires: 9/7/99

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that W. Edgar Welden, an individual whose name is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, and who is known to me, acknowledged before me on this day, that, being informed of the contents of said River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 21st day of

February, 1997.

J. Paul Shellen
Notary Public

My Commission Expires: 9/2/99

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that as Charles V. Welden, Jr. as General Partner of River Place Investors, an Alabama general partnership, is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal, this the 21st day of

February, 1997.

J. Paul Shellen
Notary Public

My Commission Expires: 9/2/99

STATE OF MARYLAND)

COUNTY OF MONTGOMERY)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that H. William Willoughby, as President of C.R.I., Inc., a corporation, which is the managing general partner of Capital Realty Investors-85 Limited Partnership, a partnership, is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, H. William Willoughby, as such officer and with full authority, and in such capacity as managing general partner, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the _____ day of _____, 1997.

Notary Public

My Commission Expires: _____

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Jennifer J. Welden, an individual whose name is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, and who is known to me, acknowledged before me on this day, that, being informed of the contents of said River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 21st day of February, 1997.

Jeanne Paul Shellie
Notary Public

My Commission Expires: 2/2/99

STATE OF MARYLAND)

COUNTY OF MONTGOMERY)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that H. William Willoughby, as President of C.R.I, Inc., a corporation, which is the managing general partner of Capital Realty Investors-85 Limited Partnership, a partnership, is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, H. William Willoughby, as such officer and with full authority, and in such capacity as managing general partner, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 27th day of February, 1997.

V. Elaine Wilkinson

Notary Public

My Commission Expires: 1/14/98

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Jennifer J. Welden, an individual whose name is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, and who is known to me, acknowledged before me on this day, that, being informed of the contents of said River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the _____ day of _____, 1997.

Notary Public

My Commission Expires: _____

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Robert C. Field, an individual whose name is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, and who is known to me, acknowledged before me on this day, that, being informed of the contents of said River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 24th day of February, 1997.

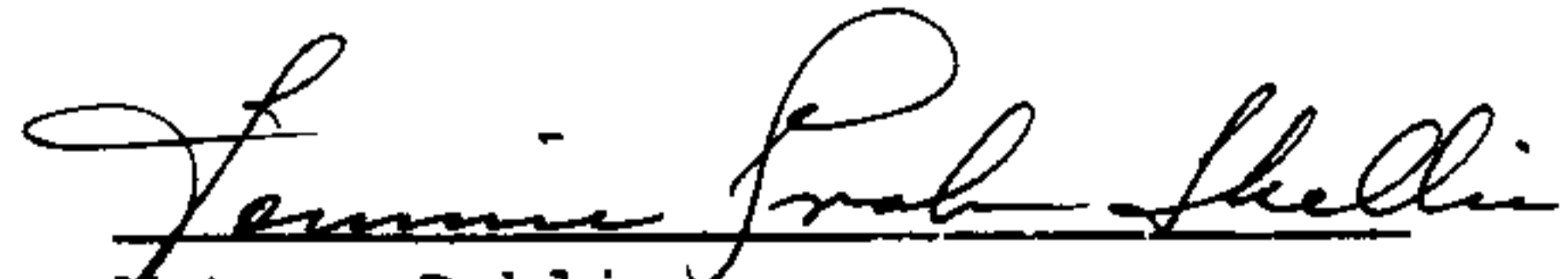

Notary Public
My Commission Expires: 9/7/99

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that William E. Welden, Jr, an individual whose name is signed to the foregoing River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, and who is known to me, acknowledged before me on this day, that, being informed of the contents of said River Place, Ltd. Third Amendment to Amended and Restated Agreement and Amended and Restated Certificate of Limited Partnership, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 21st day of February, 1997.


Notary Public
My Commission Expires: 9/7/99

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