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**RANCHO VISTA ASSOCIATES,
A LIMITED PARTNERSHIP**

* * *

**FIRST AMENDMENT TO
THIRD AMENDED AND RESTATED CERTIFICATE AND AGREEMENT
OF LIMITED PARTNERSHIP**

* * *

THIS AMENDMENT is made as of the 1st day of May, 1986, by and among JAMES W. CHASE, a Nevada resident, JERRY A. MORRIS, a Nevada resident, and BAUKOL CONSTRUCTION, INC. OF ARIZONA, an Arizona corporation, as General Partners; EDWIN WAYMAN, a Florida resident, and LARRY E. WRIGHT, a Florida resident, as Interim General Partners; THE GULLEDGE INVESTMENT COMPANY, a Delaware corporation, as Special General Partner; and GULLEDGE REALTY INVESTORS II, a Virginia limited partnership, as Limited Partner.

RECITALS:

WHEREAS, Rancho Vista Associates, A Limited Partnership (the "Partnership") was previously formed by a Certificate of Limited Partnership, dated on or about January 10, 1984, and filed with the Idaho Secretary of State on February 7, 1984;

WHEREAS, certain of the parties hereto previously executed an Amended and Restated Certificate of Limited Partnership, dated as of March 30, 1984, and filed with the Idaho Secretary of State on April 19, 1984;

WHEREAS, certain of the parties hereto previously executed an Amended and Restated Agreement of Limited Partnership, dated as of March 30, 1984;

WHEREAS, certain of the parties hereto previously executed an Amended and Restated Certificate and Agreement of Limited Partnership at various times between August 31, 1985 and November 15, 1985, and filed said instrument with the Idaho Secretary of State on November 19, 1985;

WHEREAS, certain of the parties hereto previously executed a Third Amended and Restated Certificate and Agreement of Limited Partnership, dated as of February 1, 1986, and filed with the Idaho Secretary of State (the "Prior Agreement");

WHEREAS, the parties hereto desire to amend the Prior Agreement, in order to (i) allow the Interim General Partners to withdraw from the Partnership, (ii) increase the Interests of the General Partners and (iii) otherwise continue the Partnership and set forth the rights and obligations of the parties hereto with respect to the Partnership;

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby, agree and certify as follows:

FIRST: The Interim General Partners hereby withdraw from the partnership and have not further interest in the Partnership.

SECOND: Exhibit 1 to the Prior Agreement is hereby amended and restated in its entirety by Exhibit 1 attached to this Amendment.

THIRD: Unless otherwise provided herein, terms used herein with initial capital letters shall have the meanings set forth in the Prior Agreement, as amended.

FOURTH: Except as expressly provided herein, the Prior Agreement shall not be amended hereby and shall remain in full force and effect.

FIFTH: This Amendment may be executed in several counterparts, which shall be treated as originals for all purposes, and all so executed shall constitute one agreement, binding on all of the parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart. Any such counterpart shall be admissible into evidence as an original hereof against the person who executed it.

**RANCHO VISTA ASSOCIATES,
A LIMITED PARTNERSHIP**

* * * *

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SIGNATURE PAGE

**JAMES W. CHASE,
as General Partner**

Witness:

Hazel Chase

James W. Chase

STATE OF

Nevada

:

: ss

COUNTY OF

Clark

:

DONE, SIGNED, SWORN TO AND ACKNOWLEDGED by James W. Chase, in the presence of the above Witness and undersigned Notary this 21 day of May, 1988.

Hazel H. Chase
Notary Public

My Commission expires on the ___ day of ___, 19__.



RANCHO VISTA ASSOCIATES,
A LIMITED PARTNERSHIP

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SIGNATURE PAGE

JERRY A. MORRIS,
as General Partner

Witness:

[Signature]

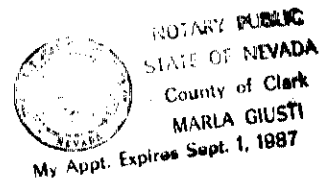
Jerry A. Morris

STATE OF ^{may} ~~Clark~~ Nevada :
COUNTY OF clark : ss

DONE, SIGNED, SWORN TO AND ACKNOWLEDGED by Jerry A. Morris, in the presence of the above Witness and undersigned Notary this 27 day of MAY, 1986.

[Signature]
Notary Public

My Commission expires on the 1st day of Sept, 1987.



RANCHO VISTA ASSOCIATES,
A LIMITED PARTNERSHIP

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SIGNATURE PAGE

BAUKOL CONSTRUCTION, INC.
OF ARIZONA,
as General Partner

Attest:

James H. Bally
(Assistant) Secretary

By:

Brooks Baukol

Title:

PRESIDENT

STATE OF Arizona :
: ss
COUNTY OF Maricopa :

DONE, SIGNED, SWORN TO AND ACKNOWLEDGED by Brooks Baukol
as President of Baukol Construction, Inc. of Arizona, in the presence of the
above (Assistant) Secretary and undersigned Notary this 22 day of May,
1986.

Chie D. Smith
Notary Public

My Commission expires on the 1 day of September 1987

**RANCHO VISTA ASSOCIATES,
A LIMITED PARTNERSHIP**

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**FIRST AMENDMENT TO
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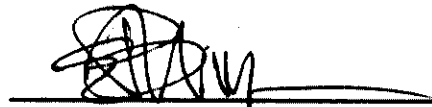
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SIGNATURE PAGE

**EDWIN WAYMAN,
as Interim General Partner
for the purpose of withdrawing**


Witness:





STATE OF Florida :
COUNTY OF Palm Beach : ss

DONE, SIGNED, SWORN TO AND ACKNOWLEDGED by Edwin
Wayman, in the presence of the above Witness and undersigned Notary this 22nd
day of May, 1986.


Notary Public

My Commission expires on the 15th day of August, 1989

**RANCHO VISTA ASSOCIATES,
A LIMITED PARTNERSHIP**

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**FIRST AMENDMENT TO
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SIGNATURE PAGE

LARRY E. WRIGHT,
as Interim General Partner
for the purpose of withdrawing

Witness:

STATE OF Florida :
COUNTY OF Palm Beach : ss

DONE, SIGNED, SWORN TO AND ACKNOWLEDGED by Larry E. Wright, in the presence of the above Witness and undersigned Notary this 22nd day of May, 1986.

Sharon V. Patrice
Notary Public

My Commission expires on the 15th day of August, 1989

**RANCHO VISTA ASSOCIATES,
A LIMITED PARTNERSHIP**

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SIGNATURE PAGE

**THE GULLEDGE INVESTMENT
COMPANY,
as Special General Partner**

Attest:

John L. Budge
(Assistant) Secretary

By:

Keith A. Gullledge
Keith A. Gullledge, President

STATE OF VIRGINIA

:

: ss

COUNTY OF FAIRFAX

:

DONE, SIGNED, SWORN TO AND ACKNOWLEDGED by Keith A. Gullledge as President of The Gullledge Investment Company, in the presence of the above (Assistant) Secretary and undersigned Notary this 30 day of May, 1986.

Mary Anderson
Notary Public

My Commission expires on the 6 day of JANUARY, 1992

**RANCHO VISTA ASSOCIATES,
A LIMITED PARTNERSHIP**

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SIGNATURE PAGE

**GULLEDGE REALTY INVESTORS II,
as Limited Partner**

**By: The Gulledge Corporation,
Its Managing General Partner**

Attest:

Andrew B. [Signature]
(Assistant) Secretary

By:

Keith A. Gulledge
Keith A. Gulledge, President

STATE OF VIRGINIA

:

: ss

COUNTY OF FAIRFAX

:

DONE, SIGNED, SWORN TO AND ACKNOWLEDGED by Keith A. Gulledge as President of The Gulledge Corporation, the Managing General Partner of Gulledge Realty Investors II, in the presence of the above (Assistant) Secretary and undersigned Notary this 30 day of May, 1986.

Mary Anderson
Notary Public

My Commission expires on the 8 day of JANUARY, 1990

SCHEDULE OF PARTNERS

	<u>Interest</u>	<u>Previous Capital Contributions(1)</u>	<u>Subsequent Capital Contributions(2)</u>
General Partners:			
James W. Chase 3495 Victory Las Vegas, Nevada 89121-7218	1.67%	\$ 10	none
Jerry A. Morris 4973 South Alondra Las Vegas, Nevada 89118	1.66%	\$ 10	none
Baukol Construction, Inc. of Arizona 1826 South Broadway Suite 2A Mesa, Arizona 85202	1.66%	\$ 10	none
Special General Partner:			
The Gulledge Investment Company . . . 5203 Leesburg Pike Suite 701 Falls Church, VA 22041	0.10%	\$ 20	none
Limited Partner:			
Gulledge Realty Investors II. c/o The Gulledge Corporation 5203 Leesburg Pike Suite 701 Falls Church, VA 22041	94.90%	\$ 10	\$160,160

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- (1) Previous Capital Contributions represent Capital Contributions paid on or before execution of the Agreement.
- (2) Subsequent Capital Contributions represent Capital Contributions payable subsequent to execution of the Agreement pursuant to Article V of the Agreement.