

FIRST AMENDMENT TO LIMITED PARTNERSHIP AGREEMENT

THIS FIRST AMENDMENT TO LIMITED PARTNERSHIP AGREEMENT is made as of this 12 day of May, 2008.

WHEREAS, JAY PEAK MANAGEMENT, INC., a Vermont corporation with a principal place of business in Jay, Vermont (the "General Partner"), entered into a Limited Partnership Agreement dated as of February 27, 2007 (the "Agreement") governing JAY PEAK HOTEL SUITES L.P., a Vermont limited partnership with a principal place of business in Jay, Vermont (the "Limited Partnership"); and

WHEREAS, pursuant to section 15.01 of the Agreement, the General Partner in its sole discretion and without the consent of the limited partners (the "Limited Partners") may amend the Agreement from time to time to add to its duties or obligations or to cure any ambiguity or supplement any provision of the Agreement; and

WHEREAS, pursuant to section 13.01 of the Agreement the General Partner in its sole reasonable discretion is authorized to deposit funds of the Limited Partnership in one or more banks, and the General Partner in an effort to maximize the rate of return on such deposits wants to amend the Agreement to authorize it to make such deposits with other financial institutions such as investment firms and brokerage houses;

NOW THEREFORE, in consideration of its rights and obligations under the Agreement, and in furtherance of its fiduciary duties owed to the Limited Partners, the General Partner hereby amends the Agreement as follows:

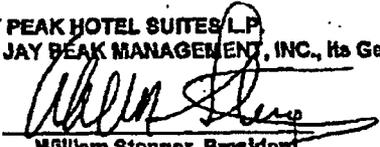
1. Section 13.01 entitled Bank Accounts is changed to read as follows:

"The General Partner shall deposit the funds of the Partnership in the name of the Partnership in such separate deposit account or accounts, and with such banks, investment firms, brokerage houses or other financial institutions, as shall be determined by and in the sole reasonable discretion of the General Partner. The General Partner shall arrange for the appropriate operation of such account or accounts."

2. All other provisions of the Agreement not amended herein shall remain in full force and effect.

DATED as of the date first set forth above, at Jay, Vermont.

JAY PEAK HOTEL SUITES L.P.
BY: JAY PEAK MANAGEMENT, INC., its General Partner

BY: 
William Stenger, President
And Duty Authorized Agent

