

AGREEMENT OF LIMITED PARTNERSHIP OF NEPA VENTURE FUND, II, L.P.

AMENDMENT NUMBER 3

This Amendment is made as of December 31, 2002, to the Amended and Restated Agreement of Limited Partnership dated as of July 24, 1992 (the "Partnership Agreement") of NEPA Venture Fund, II, L.P. (the "Partnership") by and among the parties to the Partnership Agreement.

WHEREAS, pursuant to Section 10.08 of the Partnership Agreement, the Partnership Agreement may be amended by a writing signed by the General Partner and all of the Limited Partners (as such term is defined in the Partnership Agreement);

WHEREAS, pursuant to Section 1.03 of the Partnership Agreement, the Partnership Agreement will terminate on December 31, 2002;

WHEREAS, in the absence of an extension of the term, the Partnership will be forced to either distribute illiquid securities to the Limited Partners or sell such illiquid securities for whatever consideration can be obtained at this time;

WHEREAS, the principals of NEPA II Management Partners, LP, the General Partner (the "General Partner") of the Partnership, desire to extend the term of the Partnership Agreement; and

WHEREAS, the General Partner has approved this Amendment and, thus, this Amendment will become effective upon execution of this Amendment by all of the Limited Partners, with the parties agreeing to give effect to this Amendment as of December 31, 2002.

NOW THEREFORE, for and in consideration of the foregoing, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Section 1.03 of the Partnership Agreement is hereby amended and restated in its entirety to read as follows:

1.03 Term. The term of the Partnership shall continue through the close of business on December 31, 2003; provided, however, that the General Partner may, upon written request made to all Limited Partners and receipt of approval of a Majority in Interest of the Limited Partners given on or before the end of the term, extend the term for one year for up to two one-year extension periods.

2. Neither the General Partner, MAVF Management Corporation or any other affiliate of the General Partner shall receive any management fee for their services performed for the Partnership after December 31, 2002, except that General Partner, MAVF Management

Corporation or any other affiliate of the General Partner may be reimbursed by the Partnership for reasonable out of pocket expenses incurred on behalf of the Partnership.

3. Except as provided above, the Agreement shall continue in full force and effect without modification.

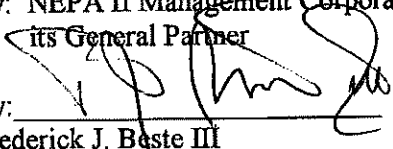
4. This Amendment may be executed in one or more counterparts and shall be deemed adopted and in full force and effect as of December 31, 2002 when all of the Limited Partners have executed at least one counterpart.

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IN WITNESS WHEREOF, this Amendment is hereby adopted as of the 31st day of December 2002.

NEPA II MANAGEMENT PARTNERS, L.P.

By: NEPA II Management Corporation,
its General Partner

By: 
Frederick J. Beste III
President

LIMITED PARTNERS:

By: _____
Name:
Title:

IN WITNESS WHEREOF, this Amendment is hereby adopted as of the 31st day of December 2002.

NEPA II MANAGEMENT PARTNERS, L.P.

By: NEPA II Management Corporation, its General Partner

BY: _____
Frederick J. Beste, III
President

LIMITED PARTNERS:

BY: _____
(NAME)

TITLE: _____

BY: _____
(NAME)

TITLE: _____

BY: _____
(NAME)

TITLE: _____

BY: _____
(NAME)

TITLE: _____

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(NAME)

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(NAME)

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BY: _____
(NAME)

TITLE: _____

[REDACTED]

BY: _____
(NAME)

TITLE: _____

~~PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES RETIREMENT SYSTEM~~

BY: _____
(NAME)

TITLE: _____
[REDACTED]

BY: _____
(NAME)

TITLE: _____
[REDACTED]

BY: _____
(NAME)

TITLE: _____

INDIVIDUALS

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NEPA VENTURE FUND II, LP

Pennsylvania Public School Employees' Retirement System
Signature Page to Amendment No. 3
to Agreement of Limited Partnership of NEPA Venture Fund II, LP

LIMITED PARTNER:

PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

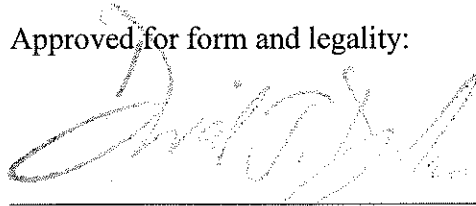


By: Alan H. Van Noord, CFA
Title: Chief Investment Officer



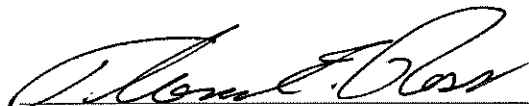
By: Dale H. Everhart
Title: Executive Director

Approved for form and legality:



Deputy General Counsel
Office of General Counsel

Chief Deputy Attorney General
Office of Attorney General



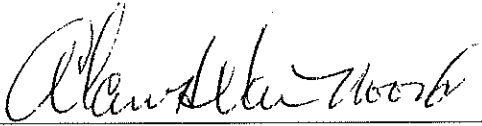
Thomas E. Ross, Chief Counsel
Public School Employees' Retirement System

NEPA VENTURE FUND II, LP

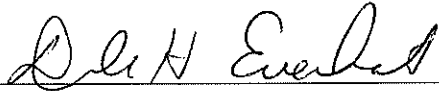
**Pennsylvania Public School Employees' Retirement System
Signature Page to Amendment No. 3
to Agreement of Limited Partnership of NEPA Venture Fund II, LP**

LIMITED PARTNER:

PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM



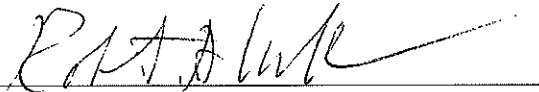
By: Alan H. Van Noord, CFA
Title: Chief Investment Officer



By: Dale H. Everhart
Title: Executive Director

Approved for form and legality:

Deputy General Counsel
Office of General Counsel



Chief Deputy Attorney General
Office of Attorney General



Thomas E. Ross, Chief Counsel
Public School Employees' Retirement System