Certificate of Limited Partnership

Name of Limited Partnership:

GRAYSON WACHOVIA LIMITED PARTNERSHIP

A05000000088 FILED January 10, 2005 Sec. Of State gharvey

Business Address of Limited Partnership:

777 ARTHUR GODFREY ROAD 400 MIAMI BEACH, FL. US 331403441

Mailing Address of Limited Partnership:

777 ARTHUR GODFREY ROAD SUITE 400 MIAMI BEACH, FL. US 331403441

The name and Florida street address of the registered agent is:

ROBERT B BALOGH 777 ARTHUR GODFREY ROAD SUITE 400 MIAMI BEACH, FL. 33140

I certify that I am familiar with and accept the responsibilities of registered agent.

Registered Agent Signature: ROBERT B. BALOGH

The latest date upon which the Limited Partnership is to be dissolved is:

DECEMBER 31, 2505

The name and address of all general partners are:

Title: G
CLEARWATER APARTMENTS, INC
777 ARTHUR GODFREY ROAD, SUITE 400
MIAMI BEACH, FL. 33140-344 US

The effective date for this Limited Partnership shall be:

01/11/2005

Affidavit of Capital Contributions For Florida Limited Partnership

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The undersigned constituting all of the general partners of: GRAYSON WACHOVIA LIMITED PARTNERSHIP

a Florida Limited Partnership, certify:

The amount of capital contributions to date of the limited partners is:

3,000.00

The total amount contributed and anticipated to be contributed by the limited partners at this time totals:

3,000.00

Signed this Tenth day of January, 2005

Under the penalties of perjury I (we) declare the I (we) have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

General Partner Signature: ROBERT B. BALOGH