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FLORIDA LIMITED PARTNERSHIP

JLN Residential Fund, LTD.

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AFFIDAVIT AND CERTIFICATE OF LIMITED PARTNERSHIP OF
JLN RESIDENTIAL FUND, LTD.
A Florida Limited Partnership

The undersigned, desiring to form a limited partnership pursuant to the laws of the State of Florida, hereby certifies and declares as follows:


1. The name of the partnership is "JLN RESIDENTIAL FUND, LTD.," a Florida limited partnership (the "Partnership").
2. The principal place of business of the Partnership shall be 301 East Pine Street, Suite 150, Orlando, Florida 32801.
3. The name and street address of the agent for service of process is F&L Corp., One Independent Drive, Suite 1300, Jacksonville, Florida 32202.
4. The name and mailing address of the general partner of the Partnership (the "General Partner") is Lagarto Tarn, LLC, 301 East Pine Street, Suite 150, Orlando, Florida 32801. *LS3 - 43629*
5. The latest date upon which the Partnership is to dissolve and liquidate is February 28, 2015.
6. The total present and anticipated contribution to the capital of the Partnership made by the limited partners is Two Hundred Thousand Dollars and No/100 (\$200,000.00).

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IN WITNESS WHEREOF, the undersigned General Partner has executed this Affidavit and Certificate of Limited Partnership on this 11th day of February, 2005.

GENERAL PARTNER:

LAGARTO TARN, LLC, a Florida limited liability company

By: 
 Name: Josef L. Norsworthy
 Title: Manager

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ACCEPTANCE OF APPOINTMENT

The undersigned acknowledges and accepts its appointment as the registered agent of **JLN RESIDENTIAL FUND, LTD.**, a Florida limited partnership, and agrees to act in that capacity and to comply with the provisions of the Florida Limited Partnership Act relative to keeping open the registered office at the address specified above. The undersigned is familiar with, and accepts, the obligations of a registered agent appointed as provided for in Chapter 620 of the Florida Statutes.

F&L CORP.

Date: 2/11, 2005

By: 
Name: John A. Sanders
Title: Agent

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TALLAHASSEE, FLORIDA

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