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Division of Corporations

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**CERTIFICATE OF LIMITED PARTNERSHIP  
OF  
FOREST CREEK - MEMPHIS, LLLP  
a Florida limited liability limited partnership**

The undersigned general partner desiring to form a limited liability limited partnership pursuant to Florida Revised Uniform Limited Partnership Act as set forth in Part I, Chapter 620 of the Florida Statutes, hereby states the following:

1. The name of the limited liability limited partnership is Forest Creek Memphis, LLLP (the "Partnership").
2. The address of the office of the Partnership is 1515 S. Federal Highway, Suite 300, Boca Raton, Florida 33432.
3. The name and address of the agent for service of process on the Partnership is Jeffrey A. Deutch, P.A., 7777 Glades Road, Suite 300, Boca Raton, Florida 33434.
4. The name and business address of the sole general partner is Apartment Development GP, LLC, 1515 S. Federal Highway, Suite 300, Boca Raton, Florida 33432.  
*W06-6400*
5. The mailing address of the Partnership is 1515 S. Federal Highway, Suite 300, Boca Raton, Florida 33432.
6. The Partnership elects to be a limited liability limited partnership.

The execution of this certificate by the undersigned General Partner constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

This Certificate of Limited Partnership has been executed by the sole General Partner of the Partnership this 16<sup>th</sup> day of November, 2006.

GENERAL PARTNER:

APARTMENT DEVELOPMENT GP, LLC, a  
Florida limited liability company

By: *TAP*  
Timothy A. Peterson, CFO

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