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FLORIDA DIVISION OF CORPORATIONS

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FROM: BERMAN WOLFE & RENNERT, P.A.
076103002011

ACCT#:

CONTACT: CHRISTINA DE HOWARTZ
PHONE: (305) 577-4166
(305) 373-6036

FAX #:

NAME: ~~VILLAS AT LAKE EMERALD ASSOCIATES, LTD.~~

AUDIT NUMBER.....H98000000816
DOC TYPE.....FLORIDA LIMITED PARTNERSHIP
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THANKS! KIM GREENBERG
Kim Greenberg

THANK YOU VERY MUCH!!
SORRY FOR INCONVENIENCE!!
Kim

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FAX AUDIT NO. H9800000816

CERTIFICATE OF LIMITED PARTNERSHIP

OF

LAKE EMERALD ASSOCIATES, LTD.

The undersigned, acting as organizer of a Limited Partnership pursuant to the provisions of the Florida Revised Uniform Limited Partnership Act hereby adopts the following certificate for such Limited Partnership:

- 1. The name of the Limited Partnership is:

LAKE EMERALD ASSOCIATES, LTD.

- 2. (a) The address of the office of the Partnership at which place the records shall be maintained is:

**2121 Ponce de Leon Boulevard
Suite 650
Coral Gables, Florida 33134**

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TALLAHASSEE, FLORIDA

- (b) The name and address of the Partnership's agent for service of process is:

**Leon J. Wolfe
c/o Berman, Wolfe & Rennert, P.A.
NationsBank Tower, Suite 3500
100 Southeast Second Street
Miami, FL 33131-2130**

- 3. The name and address of the General Partner is:

**CORNERSTONE LAKE EMERALD, INC.
2121 Ponce de Leon Boulevard
Suite 650
Coral Gables, Florida 33134**

P98000004666

- 4. The mailing address for the Limited Partnership is:

**c/o Cornerstone Affordable Housing, Inc.
2121 Ponce de Leon Boulevard, Suite 650
Coral Gables, Florida 33134**

**Prepared By:
Leon J. Wolfe, Esq., #327247
BERMAN WOLFE & RENNERT, P.A.
100 S.E. Second Street, #3500
Miami, Florida 33131-2130
Phone: (305) 577-4167**

FAX AUDIT NO. H9800000816

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5. The term of the Partnership shall commence on the date of filing of this Certificate with the Secretary of State of Florida and shall continue until December 31, 2047, unless sooner terminated as provided in the Limited Partnership Agreement.

IN WITNESS WHEREOF, the undersigned General Partner has hereto executed this Certificate as of the 14th day of January, 1998.

GENERAL PARTNER:

[CORPORATE SEAL]

CORNERSTONE LAKE EMERALD, INC.,
a Florida corporation

By: Stuart I. Meyers
Stuart I. Meyers, President

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98 JAN 16 PM 1:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 14th day of January, 1998, by Stuart I. Meyers, as President CORNERSTONE LAKE EMERALD, INC., a Florida corporation, on behalf of the corporation, and who is personally known to me.

My Commission Expires 1/7/98

NOTARY PUBLIC
STATE OF FLORIDA
OLIVER PFEFF
COMMISSION # CC 89
EXPIRES JUL 7, 1998
BONDED THROUGH
ATLANTIC BONDING CO., INC.

Oliver Pfeff
NOTARY PUBLIC, STATE OF FLORIDA

Having been named to accept service of process for the above stated Limited Partnership, at the place designated in this Certificate of Limited Partnership, I hereby act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Leon J. Wolfe
LEON J. WOLFE
Registered Agent
Dated: January 14, 1998

FAX AUDIT NO. H9800000816

AFFIDAVIT

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

BEFORE ME, a Notary Public, personally appeared Stuart I. Meyers, as President of CORNERSTONE LAKE EMERALD, INC. (the "Affiant"), who, after first being duly sworn, under oath, deposes and states that:

1. Affiant is the duly appointed authorized officer of CORNERSTONE LAKE EMERALD, INC., a Florida corporation (the "Corporation").
2. The Corporation is the General Partner of a Limited Partnership to be formed under the Florida Revised Uniform Limited Partnership Act under the name LAKE EMERALD ASSOCIATES, LTD.
3. The capital contribution of the initial sole limited partner is \$1,000.
4. The Affiant is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has read the full facts of this affidavit and understands its contents.

FURTHER AFFIANT SAYETH NAUGHT.

CORNERSTONE LAKE EMERALD, INC.
a Florida corporation

By *Stuart I. Meyers*
Stuart I. Meyers, President

FILED
JAN 16 11:45 AM '98
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 14th day of January, 1998, by Stuart I. Meyers as President of CORNERSTONE LAKE EMERALD, INC., a Florida corporation, on behalf of the Corporation, and who is personally known to me.

OLIVER PEPPER
COMMISSION # CC 390808
EXPIRES JUL 7, 1998
My Commission Expires 7/7/98

Oliver Pepper
NOTARY PUBLIC, STATE OF FLORIDA