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(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

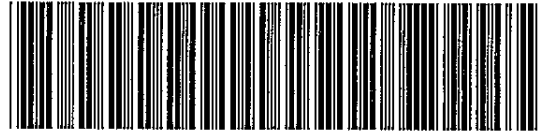
(Business Entity Name)

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ACCOUNT NO. : 072100000032
 REFERENCE : 897784 4348715
 AUTHORIZATION : *Patricia Piquero*
 COST LIMIT : \$ 125.00

ORDER DATE : January 17, 2003
 ORDER TIME : 12:08 PM
 ORDER NO. : 897784-030
 CUSTOMER NO: 4348715

CUSTOMER: Ms. Linda A. Williams
 Wayne Lopkin, Esq.
 295 Madison Avenue
 38th Floor
 New York, NY 10017-6304

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FOREIGN FILINGS

NAME: S.E. RESIDENTIAL CENTRAL
 ASSOCIATES LLC

XXXX QUALIFICATION (TYPE: LL)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Sara Lea -- EXT# 1114

EXAMINER: _____

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. S.R. Residential Central Associates LLC
(Name of foreign limited liability company)

2. Delaware 3. Applied For
(Jurisdiction under the law of which foreign limited liability company is organized) (FBI number, if applicable)

4. January 9, 2003 5. Perpetual
(Date of Organization) (Duration: Year limited liability company will cease to exist or "perpetual")

6. Upon filing
(Date first transacted business in Florida. (See sections 608.501, 608.502, and 817.155, F.S.)

7. c/o The Praedium Group LLC, 950 Third Avenue, 18th Floor, New York, New York 10022
(Street address of principal office)

8. If limited liability company is a manager-managed company, check here

9. The name and usual business addresses of the managing members or managers are as follows:

P V Southeast Central LLC, c/o The Praedium Fund V, L.P., 950 Third Avenue, New York,
New York, Managing Member

10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

11. Nature of business or purposes to be conducted or promoted in Florida: Direct or indirect

Real Estate Investment

Wayne M. Lopkin

Signature of a member or an authorized representative of a member.
(In accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Wayne M. Lopkin, Authorized Representative
Typed or printed name of signec

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CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

S.E. Residential Central Associates LLC

2. The name and the Florida street address of the registered agent and office are:

Corporation Service Company
(Name)

1201 Hays Street
Florida street address (P.O. Box NOT ACCEPTABLE)

Tallahassee FL 32301
(City/State/Zip)

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Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S.

Deborah D. Skipper Deborah D. Skipper
(Signature) Asst. V. Pres.

- \$ 100.00 Filing Fee for Application
- \$ 25.00 Designation of Registered Agent
- \$ 30.00 Certified Copy (optional)
- \$ 5.00 Certificate of Status (optional)

Delaware

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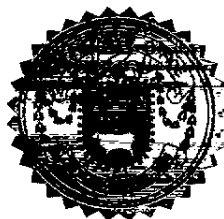
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I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "S.E. RESIDENTIAL CENTRAL ASSOCIATES LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SEVENTEENTH DAY OF JANUARY, A.D. 2003.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "S.E. RESIDENTIAL CENTRAL ASSOCIATES LLC" WAS FORMED ON THE NINTH DAY OF JANUARY, A.D. 2003.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

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Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

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AUTHENTICATION: 2210520

DATE: 01-17-03