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JONESVILLE, FLORIDA 32669
TELEPHONE (352) 333-7207
FACSIMILE (352) 333-7208
E-MAIL: RCURTIS@CURTISLAWFIRM.NET

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SECRETARY OF STATE TALLAHASSEE, FLORIDA

Ryan C. Curtis

March 12, 2004

VIA U.S. MAIL (850) 245-6052

Fl. Department of State Division of Corporations P.O. Box 6327 Tallahassee, FL 32314

Re: Certificate of Cancellation for Magnolia Walk Apartments III, Ltd.

To whom it may concern:

Enclosed is the Original Certificate of Cancellation for Magnolia Walk Apartments III, Ltd. and a check in the amount of \$105.00 for the filing fee and for a certified copy of the amendment.

Please call if you have any questions.

Very truly yours,

Ryan C. Curtis

CERTIFICATE OF CANCELLATION FOR MAGNOLIA WALK APARTMENTS III, LTD.

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SECRETARY OF STATE TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 620.113, Florida Statutes, this Florida limited partnership whose certificate was filed with the Florida Department of State on February 23, 2001, hereby submits this certification of cancellation.

FIRST: Reason for cancellation:

The Partnership has sold all of its property.

SECOND: This certificate of cancellation shall be effective at the time of its filing with the Florida Department of State.

THIRD: Signatures of all general partners

Ocala Leased Housing Corporation, Inc.

MIM Jankins

Its: President