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FLORIDA LIMITED PARTNERSHIP

Regency Pines Apartments Partners, Ltd.

Certificate of Status	1
Certified Copy	1
Page Count	83
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**CERTIFICATE OF LIMITED PARTNERSHIP
OF
REGENCY PINES APARTMENTS PARTNERS, LTD.**

Pursuant to the authority of Section 620.108, Florida Statutes, the undersigned, constituting the general partner of REGENCY PINES APARTMENTS PARTNERS, LTD. (the "Partnership"), hereby submits the following in connection with the formation of the Partnership:

1. The name of the Partnership shall be **REGENCY PINES APARTMENTS PARTNERS, LTD.** (the "Partnership").

2. The address of the initial office where records shall be kept shall be 1551 Sandspur Road, Maitland, Florida 32751. The name and address of the initial registered agent for service of process is B&C Corporate Services of Central Florida, Inc., 390 North Orange Avenue, Suite 1100, Orlando, Florida 32801.

3. The names and initial business addresses of the General Partners are:

LO5000072668
CED CAPITAL HOLDINGS 2005 U, L.L.C., a Florida limited liability company
1551 Sandspur Road
Maitland, Florida 32751

4. The initial mailing address of the limited partnership is P.O. Box 4961, Orlando, Florida 32802-4961.

5. The latest date upon which the Partnership is to dissolve shall be December 31, 2065.

This Certificate has been executed by the undersigned as of the 26 day of July, 2005.

GENERAL PARTNER:

CED CAPITAL HOLDINGS 2005 U, L.L.C.
a Florida limited liability company

By: _____

Jay P. Brock, Manager


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ACKNOWLEDGEMENT OF REGISTERED AGENT

Having been designated as the Registered Agent for REGENCY PINES APARTMENTS PARTNERS, LTD., the undersigned hereby accepts the designation and agrees to act as the Registered Agent of said limited partnership and states that it is familiar with and accepts its statutory obligations as such, including those obligations contained in §620.192, Florida Statutes.

**B&C CORPORATE SERVICES OF CENTRAL
FLORIDA, INC.,** a Florida corporation

By: 
Gloria E. Greiner,
Vice President

Dated this 25th day of July, 2005.

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AFFIDAVIT OF CAPITAL CONTRIBUTIONS

The undersigned being the general partner of REGENCY PINES APARTMENTS PARTNERS, LTD. and being duly sworn do hereby set forth the following for the purpose of accompanying the filing of the Certificate of Limited Partnership of REGENCY PINES APARTMENTS PARTNERS, LTD., with the Florida Department of State, as required by Section 620.108, Florida Statutes:

The amount of the capital contributions of the limited partners as of the date hereof is \$50.00 and no further capital contributions from the limited partners are anticipated at this time.

This Affidavit is executed and sworn to by:

GENERAL PARTNER:

CED CAPITAL HOLDINGS 2005 U, L.L.C.,
 a Florida limited liability company

By: Jay P. Brock
 Jay P. Brock, Manager

Dated this 25 day of July, 2005.

STATE OF FLORIDA
 COUNTY OF Orange

The foregoing instrument was acknowledged before me this 25 day of July, 2005, by Jay P. Brock, as Manager of CED Capital Holdings 2005 U, L.L.C., a Florida limited liability company, as general partner of Regency Pines Apartments Partners, Ltd., a Florida limited partnership. He is personally known to me or has produced _____ as identification and who did/did not take an oath.

MARY ELLEN CARMACK
 Notary Public, State of Florida
 My Comm. Expires Feb. 12, 2006
 Comm. No. DU 093695

Mary Ellen Carmack
 (Signature of Notary Public)

Mary Ellen Carmack
 (Typed name of Notary Public)
 Notary Public, State of Florida
 Commission No. _____
 My commission expires: _____

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