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FLORIDA/FOREIGN LP/LLP

UST XVII PREFERRED EQUITY, LTD.

Certificate of Status	0
Certified Copy	1
Page Count	05
Estimated Charge	\$1,052.50

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August 30, 2006

FLORIDA DEPARTMENT OF STATE
Division of Corporations

CSC

SUBJECT: UST XVII PREFERRED EQUITY, LTD.
REF: W06000038282

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

Effective January 1, 2006, Chapter 620, Florida Statutes, does not require or permit the filing of an "Affidavit of Capital Contributions." Therefore, you must re-fax the document without the "Affidavit of Capital Contributions" attached.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6097.

Marsha Thomas
Document Specialist

FAX Aud. #: H06000216665
Letter Number: 906A00053044

P.O BOX 6327 - Tallahassee, Florida 32314

**CERTIFICATE OF LIMITED PARTNERSHIP
OF
UST XVII PREFERRED EQUITY, LTD.**

SECRETARY OF STATE
DIVISION OF CORPORATIONS
06 AUG 29 PM 5:01

This Certificate of Limited Partnership is prepared and recorded pursuant to Chapter 620, Florida Statutes, and the undersigned swears to the following:

1. The name of this Partnership is UST XVII PREFERRED EQUITY, LTD.
2. The character of the business to be conducted by this Partnership is to become the Class A Limited Partner of UST Hillwood Joint Venture Opportunity I, L.P., a Delaware limited partnership, and engaging in all general business activities related or incidental thereto as the General Partner of this Partnership deems necessary or appropriate, subject to any single or special purpose entity limitations that may be contained in the Agreement of Limited Partnership of this Partnership.
3. The address of the office of this Partnership is c/o Estein & Associates USA, Ltd., 5211 International Drive, Orlando, Florida 32819.
4. The mailing address of this Partnership is c/o Estein & Associates USA, Ltd., 5211 International Drive, Orlando, Florida 32819.
5. The mailing address of the sole General Partner is:

Name

Address

WELP Opportunity, L.C.

c/o Estein & Associates USA,
Ltd.
5211 International Drive
Orlando, Florida 32819

LOC-85976

6. The term for which this Partnership is to exist shall commence on the date hereof and shall continue until forty (40) years and six (6) months thereafter unless earlier terminated by disposition of all of the assets which this Partnership has acquired, or the dissolution or termination of the Partnership.
7. The Agent for Services of process of this Partnership

is Lothar Estein, an individual and resident of the State of Florida, whose address is c/o Estein & Associates USA, Ltd., 5211 International Drive, Orlando, Florida 32819.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 29th day of August, 2006.

WELP Opportunity, L.C., General Partner

By: Estein Management Corporation, Manager

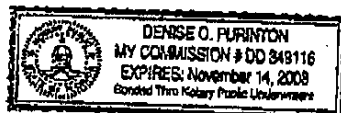
By: [Signature]
Lothar Estein, President

STATE OF FLORIDA

COUNTY OF ORANGE

Before me, the undersigned authority, personally appeared LOTHAR ESTEIN, as President of Estein Management Corporation, the Manager of WELP Opportunity, L.C., personally known to me to be the individual named in the foregoing instrument, and he acknowledged to and before me that he executed the same as such President of Estein Management Corporation as Manager of WELP Opportunity, L.C., duly authorized, and affixed thereto the corporate seal, for the purposes therein expressed.

WITNESS my hand and official seal in the State and County last aforesaid, this 29th day of August, 2006.



[Signature]
DENISE O. PURINTON

Printed Name

Notary Public

Commission No. DD349116

My commission expires: 11/14/2008

Having been named as Registered Agent for UST XVII Preferred Equity, Ltd., a Florida Limited Partnership (the "Partnership"), I, on behalf of the Partnership, hereby agree to accept service of process for the Partnership and to comply with any and all statutes relative to the complete and proper performance of the duties of Registered Agent.

DATE: August 29, 2006

WALSH/2004 1040 NY441000120049.10000000 - 20040707 Federal Bureau, L. 104001, Appl. 1040, Appl. 104001

SECRETARY OF STATE
DIVISION OF CORPORATIONS
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