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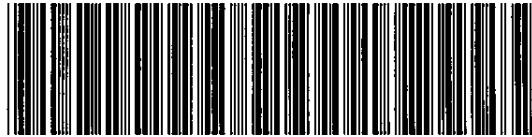
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DATE: 11-13-06

NAME: FOUNTAINS AT ^{OV}~~W~~IEDO III LP PARTNERS, LTD

TYPE OF FILING: CERTIFICATE OF LP

COST: \$1061.25

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ACCOUNT: FCA0000000015

AUTHORIZATION: ABBIE/PAUL HODGE



(FILE 219)

**CERTIFICATE OF LIMITED PARTNERSHIP
OF
FOUNTAINS AT OVIEDO III LP PARTNERS, LTD.**

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TALLAHASSEE, FLORIDA

Pursuant to the authority of Section 620.1201, Florida Statutes, the undersigned, constituting the general partner of FOUNTAINS AT OVIEDO III LP PARTNERS, LTD. (the "Partnership"), hereby submits the following in connection with the formation of the Partnership:

1. The name of the Partnership shall be **FOUNTAINS AT OVIEDO III LP PARTNERS, LTD.** (the "Partnership").

2. The address of the initial office where records shall be kept shall be 329 North Park Avenue, Suite 300, Winter Park, Florida 32789. 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 1400, Orlando, Florida 32801.

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

FOUNTAINS AT OVIEDO III LP PARTNERS, L.L.C., a Florida limited liability company
329 North Park Avenue, Suite 300
Winter Park, Florida 32789

L06000009556

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, 2066.

This Certificate has been executed by the undersigned as of the 3rd day of November, 2006.

GENERAL PARTNER:

**FOUNTAINS AT OVIEDO III LP PARTNERS,
L.L.C.**, a Florida limited liability company

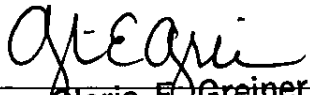
By: _____

Paul M. Missigman, Manager

ACKNOWLEDGEMENT OF REGISTERED AGENT

Having been designated as the Registered Agent for FOUNTAINS AT OVIEDO III LP 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.

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

By: 
Name: Gloria E. Greiner
Title: Vice President

Dated this 8th day of November, 2006.