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FLORIDA/FOREIGN LP/LLP

Sheldon Drive Apartments, Ltd.

Certificate of Status	1
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September 4, 2007

FLORIDA DEPARTMENT OF STATE
Division of Corporations

BROAD AND CASSEL (ORLANDO)

SUBJECT: SHELDON DRIVE APARTMENTS, LTD.
REF: W07000043246

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CERTIFICATE OF LIMITED PARTNERSHIP**OF****SHELDON DRIVE APARTMENTS, LTD.**

Pursuant to the authority of Section 620.1201, Florida Statutes, the undersigned, constituting the sole general partner of SHELDON DRIVE APARTMENTS, LTD. (the "Partnership"), hereby submits the following in connection with the formation of the Partnership:

1. The name of the Partnership shall be SHELDON DRIVE APARTMENTS, LTD. (the "Partnership").

2. The address of the initial office where records shall be kept shall be The Brandywine Centre 1, 580 Village Blvd., Suite 360, West Palm Beach, Florida 33409. 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 names and initial business address of the General Partner is:

SHELDON DRIVE APARTMENTS GP, LLC, a Florida limited liability company
The Brandywine Centre 1
580 Village Blvd., Suite 360
West Palm Beach, Florida 33409

4. The initial mailing address of the limited partnership is The Brandywine Centre 1, 580 Village Blvd., Suite 360, West Palm Beach, Florida 33409.

5. The latest date upon which the Partnership is to dissolve shall be December 31, 2067.

6. The Partnership hereby elects to not be a limited liability limited partnership.

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This Certificate has been executed by the undersigned as of the 30th day of August, 2007.

GENERAL PARTNER:

SHELDON DRIVE APARTMENTS GP, LLC, a
Florida limited liability company

By: TRG Member, LLC, a Florida limited
liability company, its sole member

By: 

William T. Fabbri
Executive Vice President

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ACKNOWLEDGEMENT OF REGISTERED AGENT

Having been designated as the Registered Agent for SHELDON DRIVE APARTMENTS, 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: _____

Kristal L. Sullivan, Vice President

Dated this 31st day of August, 2007.

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