

Florida Department of State

Division of Corporations Public Access System

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Division of Corporations

Fax Number : (850) 617-6383

Account Name : BROAD AND CASSEL (ORLANDO)

Account Number : I19980000090 Phone : (407)839-4200 Fax Number : (407)839-4264

FLORIDA/FOREIGN LP/LLP

Gillespie Avenue Apartments, Ltd.

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10/25/2007

T. Hampton OCT 26 2007

CERTIFICATE OF LIMITED PARTNERSHIP

OF

GILLESPIE AVENUE APARTMENTS, LTD.

Pursuant to the authority of Section 620,1201, Florida Statutes, the undersigned, constituting the sole general partner of GILLESPIE AVENUE APARTMENTS, LTD. (the "Partnership"), hereby submits the following in connection with the formation of the Partnership:

- 1. The name of the Partnership shall be GILLESPIE AVENUE 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:

GILLESPIE AVENUE 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.

SECRETARY OF STATE DIVISION OF CORPORATIONS

This Certificate has been executed by the undersigned as of the 22nd day of October, 2007.

GENERAL PARTNER:

GILLESPIE AVENUE APARTMENTS GP, LLC, a Florida limited liability company

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

William T. Fabbri

Executive Vice President

SECRETARY OF STATE OF CORPORATIONS OF CORPORATIONS OF CORPORATIONS

ACKNOWLEDGEMENT OF REGISTERED AGENT

Having been designated as the Registered Agent for GILLESPIE AVENUE 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 DE a Norida corporation

L. Stillivan, Vice President

Dated this 25 day of October, 2007.

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