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Account Number : 120060000135

: (305)789-3200

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FLORIDA/FOREIGN LP/LLLP

ROYAL PALMS APARTMENTS, LTD.

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CERTIFICATE OF LIMITED PARTNERSHIP

OF

ROYAL PALMS APARTMENTS, LTD.

Pursuant to the Florida Revised Uniform Limited Partnership Act of 2005, the undersigned, being the sole General Partner of Royal Palms Apartments, Ltd., a Florida limited partnership (the "Partnership"), hereby executes and submits for filing with the Department of State, State of Florida, this Certificate of Limited Partnership, to read as follows:

1. The name of the Limited Partnership is:

ROYAL PALMS APARTMENTS, LTD.

2. The mailing address and the street address of the Partnership is

9400 S. Dadeland Boulevard, Suite 100 Mismi, Florida 33156

3. The name and address of the agent for service of process on the Partnership

are:

Brian J. McDonough 2200 Museum Tower 150 West Flagler Street Miami, Florida 33130

4. The name and address of the General Partner of the Partnership are:

PHG - Royal, LLC 9400 S. Dadeland Boulevard, Suite 100 Miami, Florida 33156

L08-23602

IN WITNESS WHEREOF, the undersigned has signed this Certificate of Limited Partnership as General Partner, pursuant to the provisions of Section 620.1204 of the Florida Revised Uniform Limited Partnership Act of 2005.

DATED: March 4, 2008

PHG - Royal, LLC, a Florida limited liability

company, General Partner

David O. Deutch, Vice President

ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT

I, Brian J. McDonough, hereby accept my appointment as registered agent for ROYAL PALMS APARTMENTS, LTD., a Florida limited partnership. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

DATED: March 4, 2008

Brian J/McDonough

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TALLAHASSEF FINALE