

# Certificate of Limited Partnership

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FILED  
November 30, 2012  
Sec. Of State  
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Name of Limited Partnership:

FLORIDA RESIDENTIAL VALUE FUND, LP

Street Address of Limited Partnership:

205 MENDOZA AVE  
CORAL GABLES, FL. 33134

Mailing Address of Limited Partnership:

205 MENDOZA AVE  
CORAL GABLES, FL. 33134

The name and Florida street address of the registered agent is:

GULFSTREAM FINANCIAL ADVISERS, INC  
205 MENDOZA AVE  
CORAL GABLES, FL. 33134

I certify that I am familiar with and accept the responsibilities of registered agent.

Registered Agent Signature: STEPHEN MASSEY

The name and address of all general partners are:

Title: G  
MBROS REAL ESTATE MANAGEMENT III LLC  
205 MENDOZA AVE  
CORAL GABLES, FL. 33134

The effective date for this Limited Partnership shall be:

12/01/2012

This Limited Partnership is a Limited Liability Limited Partnership.

Signed this Thirtieth day of November, 2012

I (we) declare the I (we) have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

General Partner Signature: STEPHEN MASSEY

The individual(s) signing this document affirm(s) that the facts stated herein are true and the individual(s) is/are aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.