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OFFICE USE ONLY

CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

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Limited Partnership

Reinstatement
Trademark
Other

5/16/97

Examiner's Initials

Fictitious Name

Name Reservation

AMENDED AND RESTATED CERTIFICATE OF LIMITED PARTNERSHIP PURSUANT TO FLORIDA STATUTES 620.109 OF

MAGNOLIA POINTE OF BAY, LTD,

Α.	Name	:	MAGNOLIA POINTE OF BAY, LTD.
В.	Address	:	1002 W. 23rd Street, Suite 400 Panama City, Florida 32405
c.	Registered Agent	:	Robert F. Henry, III 1002 W. 23rd Street, Suite 400 Panama City, Florida 32405
D.	General Partner	:	Bay Equity Investments, Inc. c/o Royal American Development Inc. 1002 W. 23rd Street, Suite 400 Panama City, Florida 32405
E.	Mailing Address	:	1002 W. 23rd Street, Suite 400 Panama City, Florida 32405
F.	Latest Dissolution Date	:	December 31, 2058
G.	Date of Filing of Original Certificate	:	April 8, 1996
	Date of Amended and Restated Certificate	:	December 1, 1996

Additional terms of the Amended and Restated Certificate of Limited Partnership are set forth in the Amended and Restated Agreement of Limited Partnership of Magnolia Pointe of Bay, Ltd., which is being filed contemporaneously with this Amended and Restated Certificate of Limited Partnership.

This document is duly executed and is being filed in accordance with Section 620.109, Florida Statutes.

General Partner:
BAY EQUITY INVESTMENTS, INC.

By: Roman H. Afam

STATE OF	FIDRIDA				
COUNTY OF_	BAY				
I HERE	BY CERTIFY that e me personally	on this	15 day of Ronnie H.	MAY Adams.	who'is

personally known to me or who has produced the identification identified below, who is the person described in and who execut the foregoing instrument, and who after being duly sworn says that the execution hereof is his free act and deed for the uses and purposes herein mentioned.

SWORN TO AND SUBSCRIBED before me the undersigned Notary Public by my hand and official seal, the day and year last

aforesaid. ✓ To me personally known Identified by Driver's License Number Issued by the State of_ KIMBERLY KELLEY MURPHY Typed Name MY COMMISSION # CC 639478 EXPIRES: April 16, 2001 onded Thru Notary Public Underwritters My Commission Expires: Commission No.: State of ___

[SEAL]

short form cert



ROYAL AMERICAN DEVELOPMENT, INC. ROYAL AMERICAN CONSTRUCTION CO., INC.

B 1907.50

Via Hand Delivered

May 15, 1997

Secretary of State Division of Corporations 409 East Gaines Street Tallahassee, Florida 32301

Re: Magnolia Pointe of Bay, Ltd.

Dear Sir/Madam:

Attached herewith, please find four (4) originals of the Amended and Restated Certificate of Limited Partnership together with four (4) originals of the Supplemental Affidavit for the above referenced for filing with your office. I have also attached a check for the necessary filing fees, broken down as follows:

Amendment Filing Fee	\$	52.50	E
Certified Copy (3) Certificate		157.50	
Certified Copy (3) Affidavit		157.50	
Affidavit Increasing Contribution	S	1,750.00	
Certificate of Good Standing		8.75	
Total	\$	2,126,25	

***2126.25 ***1907.50

If you have any questions or if I can be of further assistance to you, please feel free to give me a call.

Sincerely,

Royal American Development, Inc.

Kimberly Murphy

Development Assistant

KM:wp

attachments as stated

J. TAX FILING R. AGENT FEE J. COPY _ OTAL . V. BANK BALANCE DUE *** INIP

MAGNOLIA POINTE OF BAY, LTD.

SUPPLEMENTAL AFFIDAVIT

<u>OF</u>

LIMITED PARTNERS' CAPITAL CONTRIBUTIONS

Personally before me, the undersigned authority, a Notary Public in and for the County of Bay, State of Florida, duly commissioned and qualified, there came and appeared RONNIE ADAMS, President of BAY EQUITY INVESTMENTS, INC., the General Partner of MAGNOLIA POINTE OF BAY, LTD., being first duly sworn, did depose and say:

- 1. The names, addresses and value of the capital contributions of the limited partners as of December 1, 1996, of Magnolia Pointe of Bay, Ltd. are as follows:
 - (i) Community First, Inc. \$ 3,170,402 P. O. Box 2950 Panama City, Florida 32402-2950
 - (ii) PFP One, Inc. \$ 10 1002 W. 23rd Street Suite 400 Panama City, Florida 32405
- 2. The amount of capital contributions by any future limited partners has not yet been determined.

Ronnie Adams, President of Bay Equity Investments, Inc., General Partner

STATE OF _	FLORIDA	
COUNTY OF	BAY	

I HEREBY CERTIFY that on this 15 day of 1997 before me personally appeared RONNIE ADAMS, who is personally known to me or who has produced the identification identified

below, who is the person described in and who executed the foregoing instrument, and who after being duly sworn says that the execution hereof is his free act and deed for the uses and purposes herein mentioned.

SWORN TO AND SUBSCRIBED before me the undersigned Notary Public by my hand and official seal, the day and year last aforesaid.

 _ To me personally known _ Identified by Driver's	Number_	 	

Issued by the State of_



Notary Public
Typed Name

My Commission Expires: Commission No.:

State of _____

[SEAL]