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((H97000017927 9))

TO: DIVISION OF CORPORATIONS

FAX #: (850)922-4000

FROM: LOWNDES, DROSDICK, DOSTER, KANTOR & REED, P. ACCT#: 072720000036
CONTACT: KYLE L WHITE
PHONE: (407)843-4600 FAX #: (407)843-4444

NAME: ROUSE/XENTURY ASSOCIATES LIMITED PARTNERSHIP
AUDIT NUMBER.....H97000017927
DOC TYPE.....FLORIDA LIMITED PARTNERSHIP
CERT. OF STATUS..1 PAGES..... 4
CERT. COPIES.....1 DEL.METHOD.. FAX
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AUDIT NUMBER ON THE TOP AND BOTTOM OF ALL PAGES OF THE DOCUMENT

** ENTER 'M' FOR MENU. **

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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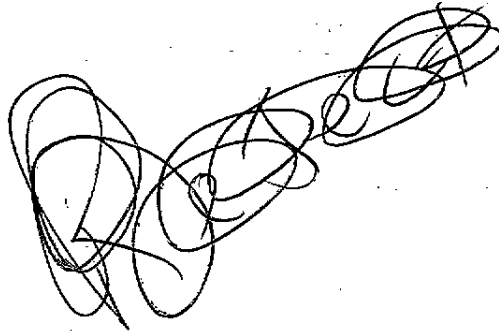
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ATTY: 181
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PLEASE NOTE:

THIS LIMITED PARTNERSHIP MUST BE FILED TODAY, OCTOBER 28, 1997. PLEASE
CALL ME IF YOU HAVE ANY QUESTIONS. THANK YOU.

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CERTIFICATE OF LIMITED PARTNERSHIP

ROUSE-OSCEOLA, INC., a Maryland corporation, as General Partner, hereby makes, acknowledges and files with the Secretary of State of the State of Florida, this Certificate of Limited Partnership for the purpose of forming a limited partnership for profit in accordance with the laws of the State of Florida.

1. NAME OF PARTNERSHIP. The name of the partnership shall be ROUSE/XENTURY ASSOCIATES LIMITED PARTNERSHIP.

2. LOCATION OF PRINCIPAL PLACE OF BUSINESS. The principal place of business of the partnership shall be located at c/o The Rouse Company, 10275 Little Patuxent Parkway, Columbia, Maryland 21044, or at such other place or places as the General Partner shall from time to time determine.

3. NAME AND ADDRESS OF THE REGISTERED AGENT FOR SERVICE OF PROCESS.

Nicholas A. Pope, Esquire
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.
215 North Eola Drive
Orlando, Florida 32801

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4. NAME AND BUSINESS ADDRESS OF THE GENERAL PARTNER.

Rouse-Osceola, Inc.
c/o The Rouse Company
10275 Little Patuxent Parkway
Columbia, Maryland 21044

599-2080

5. MAILING ADDRESS OF THE LIMITED PARTNERSHIP.

Rouse-Osceola, Inc.
c/o The Rouse Company
10275 Little Patuxent Parkway
Columbia, Maryland 21044

Attn: General Counsel

(Rev. 10/27/97 - 4:45 pm)

This document was prepared by:
William A. Beckett, Florida Bar #0355674
Lowndes, Drosdick, Doster, Kantor, & Reed, P.A.
P. O. Box 2809
Orlando, Florida 32802-2809
(407) 843-4600

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6. TERM. The partnership shall be dissolved on December 31, 2072 unless sooner dissolved and terminated prior to such date as provided in the Limited Partnership Agreement of the partnership.

EXECUTED this 27th day of October, 1997.

GENERAL PARTNER
ROUSE-OSCEOLA, INC.

By: 
Name: Michael J. Bryant
Vice President

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AFFIDAVIT OF LIMITED PARTNERS' CONTRIBUTIONS

Pursuant to the provisions of the Florida Revised Uniform Limited Partnership Act, Florida Statutes, Chapter 620.108, the undersigned certifies that the current and anticipated capital contributions of the Limited Partners of ROUSE/XENTURY ASSOCIATES LIMITED PARTNERSHIP are \$12,002,000.00, represented by a current contribution of \$2,000.00 in cash, together with the value of a ground lease interest anticipated to be contributed by the Limited Partner, which value is anticipated to be \$12,000,000.00.

FURTHER AFFIANT SAYETH NOT.

Under the penalties of perjury I declare that I have read the foregoing and know the contents thereof and the facts stated herein are true and correct.

EXECUTED as of the 28th day of October, 1997.

GENERAL PARTNER:

ROUSE-OSCEOLA, INC., a Maryland
corporationBy: 

Michael J. Bryant, Vice President


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ACCEPTANCE OF REGISTERED AGENT

THE UNDERSIGNED, NICHOLAS A. POPE, accepts his designation as Registered Agent for ROUSE/XENTURY ASSOCIATES LIMITED PARTNERSHIP and the obligations imposed on him as Registered Agent pursuant to the Florida Revised Uniform Limited Partnership Act, Florida Statutes, Chapter 620.

EXECUTED this 28th day of October, 1997.


Name: Nicholas A. Pope
Registered Agent

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