

A9900000077



THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 096725 4351650

AUTHORIZATION :

COST LIMIT : \$ 148 *Patricia P. Smith*

ORDER DATE : January 12, 1999

ORDER TIME : 2:47 PM

ORDER NO. : 096725-005

CUSTOMER NO: 4351650

500002738805--2

CUSTOMER: Karl B. Hanson, Esq
LEBOEUF LAMB GREENE & MACRAE
LEBOEUF LAMB GREENE & MACRAE
Suite 2800
50 North Laura Street
Jacksonville, FL 32202-3650

RECEIVED
99 JAN 12 PM 3:56
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

DOMESTIC FILING

NAME: TROPIC ISLE PARK, LTD

FILED
99 JAN 13 PM 4:31
SECRETARY OF STATE
DIVISION OF CORPORATIONS

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
XX CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Robert Maxwell

EXAMINER'S INITIALS:

(6)

BK 1/13/99



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

January 12, 1999

ROBERT MAXWELL
CSC NETWORKS
TALLAHASSEE, FL

SUBJECT: TROPIC ISLE PARK, LTD.
Ref. Number: W99000000861

RESUBMIT

Please give original
submission date as file date.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 JAN 13 PM 4:31

We have received your document for TROPIC ISLE PARK, LTD. and the authorization to debit your account in the amount of \$148.75. However, the document has not been filed and is being returned for the following:

We understand that the LIMITED PARTNER CONTRIBUTIONS TO DATE total \$10.00. But this document must also state the TOTAL ANTICIPATED LIMITED PARTNER CONTRIBUTION AMOUNT.

Article 7 makes it clear that the "initial limited partner" isn't going to contribute anymore, but Article 6 makes it clear that the partnership hopes to attract "Investor Limited Partners."

The law requires that the partnership declare a TOTAL ANTICIPATED LIMITED PARTNER CONTRIBUTION AMOUNT for the purposes of determining a filing fee for the partnership, and for determining at what point the partnership will be required to file SUPPLEMENTAL AFFIDAVITS.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6914.

Buck Kohr
Corporate Specialist

Letter Number: 399A00001580

RECEIVED

99 JAN 13 PM 12:07

DIVISION OF CORPORATIONS

TROPIC ISLE PARK, LTD.
AFFIDAVIT AND CERTIFICATE OF LIMITED PARTNERSHIP

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 JAN 13 PM 4:31

This Affidavit and Certificate of Limited Partnership is entered into as of the 11th day of January, 1999, between **PROPERTY PLANNING, INC.**, a Florida corporation (the "General Partner"), and **A. T. PARSONS, JR.**, an individual (the "Initial Limited Partner").

The General Partner and the Initial Limited Partner, desiring to form a limited partnership (the "Partnership") pursuant to the Florida Revised Uniform Limited Partnership Act (Florida Statutes § 620.101 et seq.), hereby agree as follows:

1. The name of the Partnership shall be Tropic Isle Park, Ltd. The address of the registered office of the Partnership is 5001 Phillips Highway, 7-B, Jacksonville, Florida 32207, and the name of the Registered Agent for service of process is Karl B. Hanson, Jr., c/o LeBoeuf, Lamb, Greene & MacRae, L.L.P., 50 N. Laura Street, Suite 2800, Jacksonville, Florida 32202.

2. The Partnership is formed for the purpose of acquiring and operating multi family residential apartment and recreational vehicle properties and engaging in activities related thereto. The Partnership is authorized to engage in any lawful business as determined by the General Partner.

3. The principal place of business of the Partnership is 5001 Phillips Highway, 7-B, Jacksonville, Florida 32207, or such other place or places as the General Partner may hereafter determine.

4. The names and business addresses of the General Partner and the Initial Limited Partner are as follows:

General Partner:

Property Planning, Inc.
5001 Phillips Highway, 7-B
Jacksonville, Florida 32207

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Initial Limited Partner: A. T. Parsons, Jr.
5001 Phillips Highway, 7-B
Jacksonville, Florida 32207

5. The Partnership shall have a term commencing on the date first stated above, and continuing until the earlier of (i) December 31, 2030, (ii) the retirement, resignation, expulsion, assignment for the benefit of creditors, filing of a petition for reorganization or adjudication of the bankruptcy of the General Partner or (iii) the sale or other disposition by the Partnership (other than to a nominee) of all of its interest in its properties, including any mortgage or leasehold interest that may be acquired by the Partnership in exchange therefor, unless the Partnership is continued pursuant to the provisions hereof.

6. The Initial Limited Partner shall contribute \$10 to the capital of the Partnership and the General Partner shall contribute \$990.00 to the capital of the Partnership. Upon the admission of Investor Limited Partners (as defined below), the Initial Limited Partner shall receive a return of his \$10 capital contribution to the Partnership and no longer be entitled to any distributions or allocations or any other interest in the Partnership resulting from such capital contribution.

7. The Initial Limited Partner has not agreed to make any additional contribution to the capital of the Partnership.

8. The Partnership intends to offer and sell limited partnership interests ("Units") on terms established by the General Partner (the "Offering") and to admit as limited partners the persons or entities who contribute cash for such Units (the "Investor Limited Partners"). Each such person or entity shall become an Investor Limited Partner at such time as:

(i) He, she, or it has contributed the sum established by the General Partner to the capital of the Partnership for each Unit purchased and he, she, or it has purchased such minimum number of Units as is established by the General Partner or pursuant to law;

(ii) He, she, or it has executed an instrument by which he, she, or it accepts and adopts each and every provision of this Agreement, as amended, and specifically grants to the General Partner a power of attorney;

(iii) The General Partner has approved such person or entity as an Investor Limited Partner; and

(iv) The General Partner has caused an amendment to this Agreement to be executed naming such person or entity as an Investor Limited Partner. Such amendment shall be executed by the General Partner and by the Investor Limited Partner admitted to the Partnership thereby (or by the General Partner as his, her, or its attorney-in-fact) and need not be signed by any other partner.

9. The share of profits or other compensation by way of income and tax allocations that the General Partner and the Initial Limited Partner shall receive by reason of its or his contribution shall be as follows:

General Partner	-	99%
Initial Limited Partner	-	1%

10. The Initial Limited Partner shall not have priority over the General Partner as to the return of his contribution or as to compensation by way of income.

11. The Initial Limited Partner shall not have the right to demand or receive property other than cash in return for his contribution.

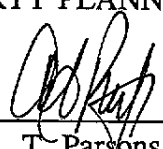
12. The total amount anticipated to be contributed by the Limited Partners at this time does not exceed \$7,500.00.

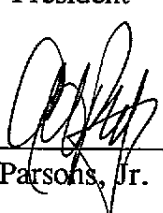
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IN WITNESS WHEREOF, the General Partner and the Initial Limited Partner have
executed this Agreement as of the day and year first above written.

PROPERTY PLANNING, INC.

By


A. T. Parsons, Jr.
President


A. T. Parsons, Jr.

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Having been named to accept service of process for the above stated limited partnership, at the place designated in this certificate, Karl B. Hanson, Jr. hereby agrees to act in this capacity, and Karl B. Hanson, Jr. further agrees to comply with the provisions of all statutes relative to the proper and complete performance of his duties.


Karl B. Hanson, Jr.

1-11-99
Date