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Florida Department of
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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MERGER OR SHARE EXCHANGE**CARLYLE CENTENNIAL RIVERSIDE, L.P.**

Certificate of Status	0
Certified Copy	1
Page Count	12
Estimated Charge	6466.25

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**CERTIFICATE OF MERGER
OF
STERLING RIVERSIDE FLORIDA, LLC AND
STERLING RIVERSIDE II, L.P.
INTO
CARLYLE CENTENNIAL RIVERSIDE, L.P.**

Pursuant to Sec. 608.4382 of the Florida Statutes, the undersigned surviving limited partnership submits the following Certificate of Merger for filing and certifies that:

1. The names of the parties to the merger and the names of the jurisdictions of which such entities are organized are as follows:

<u>Name</u>	<u>Type of Entity</u>	<u>State</u>
Sterling Riverside Florida, LLC	Limited Liability Company	Florida
Sterling Riverside II, LP	Limited Partnership	Georgia
Carlyle Centennial Riverside, L.P.	Limited Partnership	Delaware

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2. The Agreement and Plan of Merger and Reorganization, attached hereto as Exhibit "A", has been approved and executed by Sterling Riverside Florida, LLC, a Florida limited liability company in accordance with the requirements of Chapter 608 of the Florida Statutes.

3. The Agreement and Plan of Merger and Reorganization, attached as Exhibit "A" hereto, has been approved and executed by each other business entity that is a party to the merger in accordance with the requirements of the Delaware Revised Uniform Limited Partnership Act and the Georgia Revised Uniform Limited Partnership Act.

4. The name of the surviving limited partnership is Carlyle Centennial Riverside, L.P., a Delaware limited partnership.

5. The merger shall become effective on the filing of this Certificate of Merger.

6. The place of business of the surviving limited partnership is located at 3050 Peachtree Road, NW, Suite 475, Atlanta, Georgia 30305.

7. The surviving limited partnership appoints the Florida Secretary of State as its agent for service of process in a proceeding to enforce obligations of each limited liability company that merged into such entity, including any appraisal rights of its members under Secs. 608.4351-608.43595 of the Florida Statutes.

[Signatures on following page.]

EFFECTIVE DATE 4-30-07

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20th IN WITNESS WHEREOF, this Certificate of Merger has been duly executed as of the day of April, 2007, and is being filed in accordance with Sec. 608.4382 of the Florida Statutes by an authorized person of the surviving limited partnership in the merger.

CARLYLE CENTENNIAL RIVERSIDE, L.P., a Delaware limited partnership

By: Carlyle Atlanta Residential GP II, L.L.C., a Delaware limited liability company, its General Partner

By: [Signature]
Name: Gary Block, Vice President

By: Centennial CCP GP I, LLC, a Delaware limited liability company, its General Partner

By: Centennial Holding Company, LLC, a Georgia limited liability company, its Manager/Member

By: Centennial Investment Properties LLC, a Georgia limited liability company, its Manager

By: [Signature]
W. Porter Payne, Jr., its Manager

STERLING RIVERSIDE FLORIDA, LLC, a Florida limited liability company

By: Carlyle Centennial Riverside, L.P., a Delaware limited liability company, its sole Member

By: Centennial CCP GP I, LLC, a Delaware limited liability company, its General Partner

By: Centennial Holding Company, LLC, a Georgia limited liability company, its Manager/Member

By: Centennial Investment Properties LLC, a Georgia limited liability company, its Manager

By: [Signature]
W. Porter Payne, Jr., its Manager

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NO. 719 P. 4

20th IN WITNESS WHEREOF, this Certificate of Merger has been duly executed as of the day of April, 2007, and is being filed in accordance with Sec. 608.4382 of the Florida Statutes by an authorized person of the surviving limited partnership in the merger.

CARLYLE CENTENNIAL RIVERSIDE, L.P., a Delaware limited partnership

By: Carlyle Atlanta Residential GP II, L.L.C., a Delaware limited liability company, its General Partner

By: _____
Name: Gary Block, Vice President

By: Centennial CCP GP I, LLC, a Delaware limited liability company, its General Partner

By: Centennial Holding Company, LLC, a Georgia limited liability company, its Manager/Member

By: Centennial Investment Properties LLC, a Georgia limited liability company, its Manager

By: W. Porter Payne, Jr.
W. Porter Payne, Jr., its Manager

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STERLING RIVERSIDE FLORIDA, LLC, a Florida limited liability company

By: Carlyle Centennial Riverside, L.P., a Delaware limited liability company, its sole Member

By: Centennial CCP GP I, LLC, a Delaware limited liability company, its General Partner

By: Centennial Holding Company, LLC, a Georgia limited liability company, its Manager/Member

By: Centennial Investment Properties LLC, a Georgia limited liability company, its Manager

By: W. Porter Payne, Jr.
W. Porter Payne, Jr., its Manager

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STERLING RIVERSIDE II, L.P., a Georgia limited partnership

By: Centennial CCP GP I, LLC, a Delaware limited liability company, its authorized General Partner

By: Centennial Holding Company, LLC, a Georgia limited liability company, its Member/Manager

By: Centennial Investment Properties LLC, a Georgia limited liability company, its Manager

By: 
W. Porter Payne, Jr.,
its Manager

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EXHIBIT "A"

PLAN OF MERGER

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AGREEMENT AND PLAN OF MERGER AND REORGANIZATION

THIS AGREEMENT AND PLAN OF MERGER AND REORGANIZATION (the "Plan of Merger") dated as of the _____ day of _____, 2007, is entered into by and between CARLYLE CENTENNIAL RIVERSIDE, L.P., a Delaware limited partnership (the "Partnership"), STERLING RIVERSIDE FLORIDA, LLC, a Florida limited liability company (the "LLC") and STERLING RIVERSIDE II, L.P., a Georgia limited partnership (the "Georgia LP").

Background

WHEREAS, Carlyle Centennial Program I, L.P., a Delaware limited partnership ("Program I") is the sole limited partner of the Partnership, and Centennial CCP GP I, LLC, a Delaware limited liability company ("Centennial") and Carlyle Atlanta Residential GP II, L.L.C., a Delaware limited liability company ("Carlyle") are the general partners of the Partnership; and

WHEREAS, the Partnership is the sole member of the LLC;

WHEREAS, the LLC is the sole limited partner of the Georgia LP, and Centennial and Carlyle are the general partners of the Georgia LP; and

WHEREAS, the parties hereto deem it advisable that the LLC and the Georgia LP merge with and into the Partnership, whereby the Partnership will be the entity surviving the merger, pursuant to Section 17-211 of the Delaware Revised Uniform Limited Partnership Act; Section 608.438 *et seq.* of the Florida Limited Liability Company Act; and Section 14-9-206.1 of the Georgia Revised Uniform Limited Partnership Act, and pursuant to the terms hereinafter set forth.

Agreement

NOW, THEREFORE, in consideration of the mutual covenants, agreements and provisions hereinafter contained, the parties hereto, intending to be legally bound, do hereby agree as follows and adopt the following Plan of Merger:

1. The Merger.

1.1 **The Merger.** At the Effective Time (as defined below), the LLC and the Georgia LP shall be merged with and into the Partnership in accordance with this Plan of Merger, the separate existence of the LLC and the Georgia LP shall thereupon cease, and the Partnership shall be the surviving entity in the merger. The Partnership is hereinafter sometimes referred to as the "Surviving Entity."

1.2 **Surviving Entity.** At the Effective Time, the Surviving Entity shall continue its existence under the laws of the State of Delaware and shall thereupon and thereafter possess all the rights, privileges, powers and franchises of a public as well as of a private nature, of the LLC, the Georgia LP and the Partnership (collectively referred to as the "Constituent Entities"); and be subject to all the restrictions, disabilities and duties of the Constituent Entities; and all the property, real, personal and mixed, and franchises of the Constituent Entities on

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whatever account including subscriptions to shares and other choses in action belonging to each of the Constituent Entities and all and every other interest shall be deemed to be transferred to and vested in the Surviving Entity without further act or deed; and all rights of creditors and all liens upon any property of any of the Constituent Entities shall be preserved unimpaired; and all debts, liabilities and duties of the Constituent Entities shall thenceforth attach to the Surviving Entity, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it, all with the effect set forth in the Delaware Revised Uniform Limited Partnership Act, the Florida Limited Liability Company Act, and the Georgia Revised Uniform Limited Partnership Act.

1.3 Effective Time of the Merger. After the execution of this Plan of Merger, the Surviving Entity will submit Certificate of Merger to the Delaware Secretary of State in accordance with the Delaware Revised Uniform Limited Partnership Act, submit a Certificate of Merger with the Florida Department of State, in accordance with the Florida Limited Liability Company Act, and a Certificate of Merger with the Georgia Secretary of State, in accordance with the Georgia Revised Uniform Limited Partnership Act. The merger shall become effective upon the filing of the Certificate of Merger with the Delaware Secretary of State.

1.4 Certificate of Limited Partnership of the Partnership. The Certificate of Limited Partnership of the Partnership as in effect immediately prior to the Effective Time, shall be the Certificate of Limited Partnership of the Surviving Entity.

1.5 Partnership Agreement of the Surviving Entity. Immediately after the merger the Limited Partnership Agreement of the Partnership as in effect immediately prior to the Effective Time, shall be the Partnership Agreement of the Surviving Entity until thereafter amended as provided therein and under the Delaware Revised Uniform Limited Partnership Act.

1.6 Management of the Surviving Entity. Immediately after the merger the general partners of the Partnership immediately prior to the Effective Time will be the general partners of the Surviving Entity.

2. Retirement and Cancellation of Interests.

2.1 Conversion of Interests.

(a) At the Effective Time, all of the partnership interests of the Georgia LP issued immediately prior to the Effective Time of the Merger shall be canceled by virtue of the merger and without any action of the Georgia LP or the holder of any of its partnership interests.

(b) At the Effective Time, all of the membership interests of the LLC issued immediately prior to the Effective Time of the Merger shall be canceled by virtue of the merger and without any action of the LLC or the holder of any of its membership interests.

(c) At the Effective Time, the general partner interests in the Partnership held by Centennial and Carlyle immediately before the Effective Time shall

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remain outstanding at the Effective Time and constitute the entire general partner interests in the Surviving Entity.

(d) At the Effective Time, the limited partner interests in the Partnership held by Program I immediately before the Effective Time shall remain outstanding at the Effective Time and constitute the entire limited partner interests in the Surviving Entity.

2.2 Additional Rights: Taking of Necessary Action: Further Action. The Partnership, the LLC, and the Georgia LP shall each use its best efforts to take all such actions as may be necessary or appropriate in order to effectuate the merger under the Delaware Revised Uniform Limited Partnership Act, the Florida Limited Liability Act, and the Georgia Revised Uniform Limited Partnership Act.

3. Federal Income Tax Effect. For federal income tax purposes and pursuant to Section 7701 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder, the separate existence of the LLC is disregarded as an entity separate from its owner, and its activities are treated as a division of the owner. Therefore the intended federal income tax treatment of the merger is for the member of the LLC and the partners of the Georgia LP to be treated as having contributed the assets of the Georgia LP to the Partnership in exchange for partnership interests in the Partnership in transactions described in Section 721 of the Code.

4. Supplement Action. If, at any time after Effective Time of the Merger, the Surviving Entity shall consider or be advised that any deeds, bills of sale, assignments, assurances or any other actions or things are necessary or desirable to vest, perfect or confirm of record or otherwise in the Surviving Entity its right, title or interest in, to or under any of the rights, properties or assets of the LLC and the Georgia LP acquired or to be acquired by the Surviving Entity as a result of, or in connection with, the Merger or to otherwise carry out this Plan of Merger, the general partners of the Surviving Entity shall and will be authorized to execute and deliver, in the name and on behalf of the Constituent Entity or otherwise, all such deeds, bills of sale, assignments and assurances and to take and do, in the name and on behalf of the Constituent Entity or otherwise, all such other actions and things as may be necessary or desirable to vest, perfect or confirm any and all right, title and interest in, to and under such rights, properties or assets in the Surviving Entity or to otherwise carry out this Plan of Merger.

5. Parties in Interest. This Plan of Merger shall bind, benefit, and be enforceable by and against the parties and their respective successors and assigns. No party shall in any manner assign any of its rights or obligations under this Plan without the express prior written consent of the other parties. Nothing in this Plan of Merger is intended to confer, or shall be deemed to confer, any rights or remedies upon any persons other than the parties hereto and their respective limited partners, general partners, members, or managers.

6. Termination. At any time before the Effective Date, this Agreement may be terminated by any party hereto and the Merger abandoned.

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7. Entire Agreement. This Plan of Merger represents the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous oral and written communications and agreements with respect to the subject matter hereof. Any waiver, alteration, or modification of any of the provisions of this Plan of Merger or cancellation or replacement of this Plan of Merger shall not be valid unless in writing and signed by the party against which such waiver, alteration or modification is sought to be enforced.

8. Headings. Section headings herein are for convenience of reference only and shall in no way define, limit or affect this Plan of Merger or the interpretation hereof.

9. Further Documents. Each of the parties hereto agrees to execute such other and further documents, instruments and writings, as counsel for either party shall reasonably request in order to implement, carry out and consummate the terms and conditions hereof.

10. Counterparts. This Plan of Merger may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall be but one and the same instrument.

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IN WITNESS WHEREOF, each undersigned entity has caused this Agreement and Plan of Merger and Reorganization to be signed by a duly authorized officer, duly attested by another such officer, and executed, all as of the year and date first above written.

CARLYLE CENTENNIAL RIVERSIDE, L.P., a Delaware limited partnership

By: Carlyle Atlanta Residential GP II, L.L.C., a Delaware limited liability company, its General Partner

By: 
Name: Gary Block, Vice President

By: Centennial CCP GP I, LLC, a Delaware limited liability company, its General Partner

By: Centennial Holding Company, LLC, a Georgia limited liability company, its Manager/Member

By: Centennial Investment Properties LLC, a Georgia limited liability company, its Manager

By: 
W. Porter Payne, Jr., its Manager

STERLING RIVERSIDE FLORIDA, LLC, a Florida limited liability company

By: Carlyle Centennial Riverside, L.P., a Delaware limited liability company, its sole Member

By: Centennial CCP GP I, LLC, a Delaware limited liability company, its General Partner

By: Centennial Holding Company, LLC, a Georgia limited liability company, its Manager/Member

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By: 
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STERLING RIVERSIDE II, L.P., a Georgia limited partnership

By: Centennial CCP GP I, LLC, a Delaware limited liability company, its authorized General Partner

By: Centennial Holding Company, LLC, a Georgia limited liability company, its Member/Manager

By: Centennial Investment Properties LLC, a Georgia limited liability company, its Manager

By: 
W. Porter Payne, Jr.,
its Manager

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