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TRANSMITTAL LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Gulf to Lakes Associates, Ltd.
(Name of Limited Partnership)

The enclosed Supplemental Affidavit and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Marina C. Taylor
(Name of Person)

Gulf to Lakes Associates, Ltd.
(Firm/Company)

PO Box 10,000
(Address)

Crystal River, FL 34423
(City/State and Zip Code)

For further information concerning this matter, please call:

Marina C. Taylor
(Name of Person)

at () 352-746-4000
(Area Code & Daytime Telephone Number)

STREET ADDRESS:
Registration Section
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

MAILING ADDRESS:
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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**SUPPLEMENTAL AFFIDAVIT OF CAPITAL CONTRIBUTIONS FOR A
FLORIDA LIMITED PARTNERSHIP**

The undersigned general partners of

Gulf to Lakes Associates, Ltd., a
Florida Limited Partnership, executed this supplemental affidavit filed pursuant to section 620.112,
Florida Statutes.

The total amount of the capital contributions of the limited partners is: \$ 15,376,627.62.

This 28th day of April, 2005.

FURTHER AFFLIANT SAYETH NOT.

Under penalties of perjury, I declare that I have read the foregoing and that the facts are true, to the best of my knowledge and belief.

General Partner(s)



Stanley C. Olsen, President

Gulf to Lakes Real Estate, Inc.

Fees:
\$7 per \$1000, based on additional contributions
Minimum \$ 52.50
Maximum \$1750.00

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TALLAHASSEE, FLORIDA

**Make checks payable to Florida Department of State and mail to:
Division of Corporations
P.O. Box 6327
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