

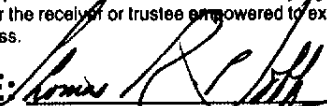


**FILE NOW: Fee after May 1, will be \$588.75**

LIMITED LIABILITY COMPANY ANNUAL REPORT 1997		 FLORIDA DEPARTMENT OF STATE <b>Sandra B. Mortham</b> Secretary of State DIVISION OF CORPORATIONS		FILED 97 FEB 28 AM 11:26 SECRETARY OF STATE TALLAHASSEE, FLORIDA	
<b>FILING FEE</b> \$ 203.75		Annual Report \$100.00 + \$103.75 Corporation Supplemental Fee <b>Make Check Payable To: FLORIDA DEPARTMENT OF STATE</b>			
1. Name and Mailing Address of Limited Liability Company		<b>DOCUMENT #19600000211</b>			
MUNICIPAL MORTGAGE AND EQUITY, L.I.C. PARK CHARLES BUILDING 218 N. CHARLES STREET, SUITE 500 BALTIMORE MD 21201		1a/ Principal Place of Business Address PARK CHARLES BUILDING 218 N. CHARLES STREET, SUITE 500 BALTIMORE MD 21201			
If above mailing address is incorrect in any way, line through incorrect information and enter correction in Block 2a.					
2. Principal Place of Business		2a. Mailing Address		3. Date Organized or Qualified	3a. State of Formation
Suite, Apt. #, etc.		Suite, Apt. #, etc.		06/14/1996	DE
City & State		City & State		4. FEI Number 52-1449733 <del>52-1449733</del>	<input type="checkbox"/> Applied For <input type="checkbox"/> Not Applicable
Zip	Country	Zip	Country	5. Date of Last Report	6. Certificate of Status Desired <input checked="" type="checkbox"/> Additional Fee Required
7. Name and Address of Current Registered Agent			8. Name and Address of New Registered Agent		
C T CORPORATION SYSTEM 1200 SOUTH PINE ISLAND ROAD PLANTATION FL 33324			Name Street Address (P.O. Box Number is Not Acceptable) Suite, Apt. #, etc. City FL Zip Code		
9. Pursuant to the provisions of Sections 608.416 and 608.508, Florida Statutes, the above-named limited liability company submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by affirmative vote of a majority of the members. I hereby accept the appointment as registered agent, and accept the obligations.					
SIGNATURE _____ <small>(Registered Agent Accepting Appointment) (NOTE: Registered Agent signature required when reinstating)</small>			DATE _____		
10. Title	Managing Members/Managers	Business Street Address		City, State and Zip Code	
MGR	MME I CORPORATION,	218 N. CHARLES STREET, SWX Suite 500		BALTIMORE MD 21201	
100002103251--0 -03/04/97--01025--011 ***203.75 ***203.75					
					
11. I do hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3)(l), Florida Statutes. I further certify that the information indicated on this annual report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes; and that my name appears in Block 10, or on an attachment with an address.					
SIGNATURE: 			Senior Vice President		2/10/97 (410) 962-8044
<small>SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING MANAGING MEMBER OR MANAGER</small>			<small>Date</small>	<small>Daytime Phone #</small>	