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May 9, 2000

Via Federal Express

Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

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-05/11/00--01010--001
***1837.50 ***1837.50

Re: Old Cutler Golf Club, Ltd.
Certificate of Limited Partnership
Acceptance of Appointment as a Registered Agent
Affidavit

To Whom It May Concern:

Enclosed is a check in the amount of \$1,811.25 for the following:

Amount Contributed and Anticipated Amount to be Contributed
by the Limited Partnership:

Filing Fees	\$1,750.00
Registered Agent Designation	35.00
Certified Copy Request	52.50
Total Due:	\$1,837.50

\$6,000,000

00 MAY 10 AM 11:20
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Sincerely,

Name Availability	
Document Examiner	Stephen L. Perrone Registered Agent
Updater	DCC
Updater Verifier	DCC
Acknowledgement	DCC
W. P. Verifier	DCC

1000 Brickell Avenue, Suite 900, Miami, FL 33131
(305) 702-5510 Fax: (305) 702-5549

TC
\$6,000,000.00

CERTIFICATE OF LIMITED PARTNERSHIP

OLD CUTLER GOLF CLUB, LTD.

A Florida Limited Partnership

The undersigned general partner (the "General Partner"), desiring to form a Limited Partnership (the "Partnership") pursuant to the Florida Revised Uniform Limited Partnership Act as set forth in Section 620.108, Florida Statutes, hereby states the following:

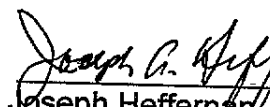
1. The name of the Partnership is Old Cutler Golf Club, Ltd.
2. The address of the office of the Partnership is 1000 Brickell Avenue, Suite 900, Miami, Florida 33131.
3. The name and address of the agent for service of process of the Partnership is Stephen L. Perrone, 1000 Brickell Avenue, Suite 900, Miami, FL 33131.
4. The name of the General Partner of the Partnership is Old Cutler Golf, LLC and its address is 1000 Brickell Avenue, Suite 900, Miami, FL 33131.
5. The mailing address of the Partnership is 1000 Brickell Avenue, Suite 900, Miami, FL 33131.
6. The latest date upon which the Partnership shall dissolve is December 31, 2099.

The execution of this Certificate by the undersigned General Partner constitutes an affirmation under penalties of perjury that the facts stated herein are true.

IN WITNESS WHEREOF, this Certificate of Limited Partnership has been executed by the General Partner this 8th day of May 2000.

OLD CUTLER GOLF, LLC

By:


Joseph Heffernan
President/Manager

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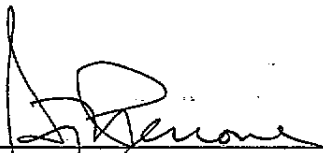
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been named as registered agent for Old Cutler Golf Club, Ltd., a Florida Limited Partnership ("the Partnership"), in the foregoing Certificate of Limited Partnership, the undersigned, on behalf of the Partnership, hereby agrees to accept service of process for said Partnership and to comply with any and all Statutes relative to the complete and proper performance of the duties of registered agent.

Executed this 8th day of May, 2000



Stephen L. Perrone

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00 MAY 10 AM 11:20
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AFFIDAVIT

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

The undersigned General Partner of Old Cutler Golf Club, Ltd., a Florida
Limited Partnership hereby declares:

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00 MAY 10 AM 11:20
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TALLAHASSEE, FLORIDA

1. The amount of the capital contributions of the Limited Partners and the amount anticipated to be contributed by the limited partners is as follows:

Amount contributed by limited partners = \$ 200,000

Additional amount anticipated to be contributed
by limited partners = \$5,800,000

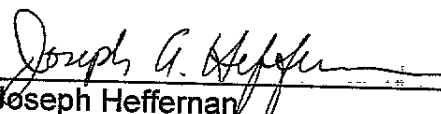
Total **\$6,000,000**

2. Under penalties of perjury, I declare that I have read the foregoing and know the contents thereof and that the facts stated herein are true and correct. This Affidavit is made pursuant to Section 602.108, Florida Statutes.

IN WITNESS WHEREOF, this Affidavit has been executed by the
General Partner this 8th day of May, 2000

OLD CUTLER GOLF, LLC

By:


Joseph Heffernan
President/Manager