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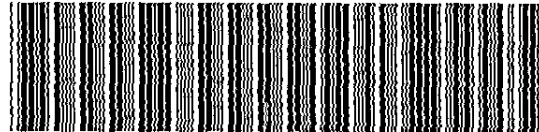
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Berman Rennert Vogel & Mandler, P.A.

3/4/2004



Mimi Gross, Paralegal
Direct Line 305.375.6585
Direct Fax 305.347.6466
E-mail mgross@brvmlaw.com

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

Re: Clipper Bay Associates, Ltd.

Dear Sirs:

Enclosed are the following items:

1. Supplemental Affidavit of Capital Contributions of the referenced limited partnership for filing with the Secretary of State of the State of Florida;
2. Acknowledgment Copy;
3. Our Firm's Real Estate Trust Account Check in the amount of \$1,750.00; and
4. Self-addressed, stamped envelope for return of file-stamped Acknowledgment Copy.

Should you need anything further, please call me immediately at 305-375-6585.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to be "Mimi Gross", written over a horizontal line.

Mimi Gross
Legal Assistant

Encls.

SUPPLEMENTAL AFFIDAVIT OF CAPITAL CONTRIBUTIONS
OF
CLIPPER BAY ASSOCIATES, LTD.

The undersigned, as general partner of CLIPPER BAY ASSOCIATES, LTD., a Florida Limited Partnership, executed this supplemental affidavit filed pursuant to §620.112, Florida Statutes.

The total amount of the capital contributions of the limited partners is \$5,461,010.00.

The amount contributed and anticipated to be contributed by the limited partners is \$5,461,010.00.

As of this 30th day of January, 2004.

FURTHER AFFIANT 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.

CLIPPER BAY ASSOCIATES, LTD.,
a Florida limited partnership

By: CORNERSTONE CLIPPER BAY, L.L.C. a
Florida limited liability company

By: [Signature]
Leon J. Wolfe, President

STATE OF FLORIDA)

) ss.:)

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me on January 30, 2004, by Leon J. Wolfe, as President of CORNERSTONE CLIPPER BAY, L.L.C., a Florida limited liability company, as General Partner of CLIPPER BAY ASSOCIATES, LTD., a Florida limited partnership, on behalf of said limited partnership. He is personally known by me.



Leyani Roman
Commission # CC 930642
Expires April 23, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

[Signature]
Notary Public,
State of Florida at Large

Name: _____

Title: _____

[NOTARIAL SEAL]

My Commission Expires: