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OF COUNSEL:
JOHN M. SPOTTSWOOD (1920-1975)

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305 - 294 - 9556
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December 12, 1997

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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-12/22/97-01015-023
*****52.50 *****52.50

RE: The Villas of Key West, Ltd.

Dear Sir or Madam:

I am herewith enclosing for filing an original and limited copy of a Certificate of Cancellation of the partnership, The Villas of Key West, Ltd. You will also find enclosed a check in the amount of \$52.50 for the filing fee.

If you have any questions you may contact this office at the above address and phone number or Dr. Frank Bervaldi at (305) 296-6713. Please return the acknowledgement and filed cancellation certificate to this office in the self-addressed stamped envelope herewith enclosed.

Your assistance is greatly appreciated.

Sincerely,

Tricia Eables

Tricia Eables
Law Clerk

C. TAX
FILING \$2.50
R. AGENT FEE
C. COPY
TOTAL
N. BANK
BALANCE DUE
REFUND

(Corapualet)

Name	Availability
Document Examiner	DCC
Updater	DCC
Updater Verifier	DCC
Acknowledgement	DCC
P. Verifier	DCC

**CANCELLATION OF LIMITED PARTNERSHIP
CERTIFICATE OF THE VILLAS OF KEY WEST, LTD.**

97 DEC 16 AM 10:45
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AGREEMENT to cancel limited partnership certificate, dated the 11th of December, 1997, between Frank V. Bervaldi (the "General Partner") and the Estate of Leslie O. Barnes, Frank V. Bervaldi, Norman B. Wood, Texas E. Schramm, Estate of Leroy W. Clark, Robert G. Clark, John H. Satterwhite, Henry A. Satterwhite Decedent Trust, and The Mary Ann Satterwhite Irrevocable Trust (the "Limited Partners").

WHEREAS, the Partnership's original Limited Partnership Agreement and certificate of Limited Partnership dated October 6, 1975, was filed by the Partnership in the Office of the Secretary of State, State of Florida on October 16, 1975, that certain First Amendment dated October 10, 1975, was filed by the Partnership in the office of the Secretary of State, State of Florida on May 13, 1976, that certain Second Amendment dated April 1, 1976, was filed by the Partnership in the office of Secretary of State, State of Florida on May 13, 1976, that certain Third Amendment dated May 6, 1976, was filed by the Partnership in the office of Secretary of State, State of Florida on May 25, 1976, that certain Fourth Amendment dated June 17, 1976, was filed by the partnership in the office of Secretary of State, State of Florida on June 25, 1976, that certain Fifth Amendment dated September 14, 1977, was filed with the secretary of State, State of Florida, that certain Sixth Amendment April 20, 1978, was filed with the Secretary of State, State of Florida, that certain Seventh Amendment dated November 16, 1978, was filed with the Secretary of State, State of Florida, that certain Eight Amendment dated September 25, 1979, was filed by the Partnership in the office of Secretary of State, State of Florida on November 2, 1979 that certain Ninth Amendment dated October 12, 1979, was filed by the Partnership in the office of Secretary of State, State of Florida, November 2, 1979 that certain Tenth Amendment dated August 21, 1980, was filed by the Partnership in the office of Secretary of State, State of Florida on August 5, 1981, that certain Eleventh Amendment dated November 30, 1981, was filed by the Partnership in the office of Secretary of State, State of Florida on January 22, 1982, that certain Twelfth Amendment dated January 1, 1983, was filed by the Partnership in the office of Secretary of State, State of Florida on June 22, 1983 that certain Thirteenth Amendment dated February 25, 1983, was filed by the Partnership in the office of Secretary of State, State of Florida on September 21, 1983, that certain Fourteenth Amendment dated December 9, 1983, was filed by the partnership in the office of Secretary of State, State of Florida, on December 30, 1983, that certain Fifteenth Amendment dated April 30, 1984, was filed by the Partnership in the office of the Secretary of State, State of Florida on December 6, 1984, and that certain Sixteenth Amendment dated January 1, 1985, was filed by the Partnership in the office of Secretary of State, State of Florida, on February 22, 1985, (the original Limited Partnership Agreement and Certificate of Limited Partnership and all

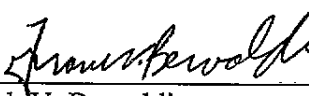
amendments thereto being herein collectively referred to as the "Partnership Agreement").

All Partnership property and assets have been sold, title conveyed and the proceeds there from have been distributed or set aside in accordance with said Partnership Agreement.

The Partners, General and Limited, desire to cancel the Certificate.

Now, therefore, in consideration of the premises it is agreed that the Partnership is dissolved in accordance with Article V. of the Certificate and paragraph 24 of the Partnership Agreement and that the Certificate of cancellation shall be effective at the time of its filing with the Florida Department of State.

IN WITNESS WHEREOF, these presents have been signed as of the date first written above.



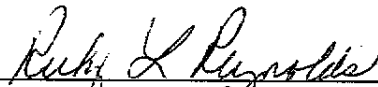
Frank V. Bervaldi
General Partner

FILED
97 DEC 16 AM 10:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA)
) ss
COUNTY OF MONROE)

Before me this day personally appeared Frank V. Bervaldi, who, being first duly sworn, deposes and says, that he is the General Partner of The Villas of Key West, Ltd., named in the foregoing agreement, and that he duly signed the foregoing agreement, and to the best of his knowledge and belief the facts set forth therein are true and correct.

Sworn to and subscribed before me this 11th day of December, 1997.



Notary Public *Ruby L. Reynolds*
State of Florida at Large

My commission expires:



Ruby L. Reynolds
MY COMMISSION # CC621131 EXPIRES
April 13, 2001
BONDED THRU TROY FAIR INSURANCE, INC.