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A20103

VALIDATION ONLY

Requestor's Name

First Florida Equities I, LTD

Address

9095 SW 87 Ave

City

Miami

State

FL

ZIP

33176

Phone #

2717600

CORPORATION(S) NAME

Flagwood Associates, Ltd.

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FILED

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SECRETARY OF STATE
MIAMI, FLORIDA

☐ PROFIT

☐ NON-PROFIT

☐ AMENDMENT

☐ MERGER

☐ FOREIGN

☐ DISSOLUTION

☐ MARK

☒ LIMITED PARTNERSHIP

☐ ANNUAL REPORT

☐ RESERVATION

☐ REINSTATEMENT

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CERTIFICATE OF LIMITED PARTNERSHIP

OF

FLAGWOOD ASSOCIATES, LTD.

FILED

JUN 14 1972

SECRETARY OF STATE
MIAMI, FLORIDA

The undersigned do hereby swear that an Agreement of Limited Partnership has been entered into by and between the undersigned, which Agreement does state as follows:

1. The name of the Partnership is:

FLAGWOOD ASSOCIATES, LTD.

2. The character of the business of the Partnership is:

Real estate ownership and investment.

3. The principal place of business of the Partnership shall be located at:

9095 S. W. 87th Avenue
Suite 501
Miami, Florida 33176

4. a) The name and place of residence of the General Partner is as follows:

First Florida Equities I, Ltd., a Florida limited partnership
9095 S. W. 87th Avenue
Suite 501
Miami, Florida 33176

- b) The name and place of residence of the Limited Partner is as follows:

Claude Dorsy
9095 S. W. 87th Avenue
Suite 501
Miami, Florida 33176

5. The partnership shall exist for a term of thirty (30) years unless sooner terminated as provided in the Agreement.

6. The amount of cash and a description of and the agreed value of the other property contributed by the Limited Partner is as follows:

\$100.00

7. The Limited Partners have agreed to make the following additional contributions at the following times or upon the happening of the following events:

None.

8. The contribution of each Limited Partner is to be returned at the following times:

As soon as cash is available for distribution for such purpose as deemed advisable in the discretion of the General Partners.

9. Each Limited Partner shall receive the following share of profits or other compensation by way of income, if any, by reason of his contribution:

Two and one-half (2 1/2) percent.

10. A Limited Partner does not have the right to substitute an assignee as contributor in his place without the express consent of the General Partners.

11. The General Partner may admit additional Limited Partners.

12. No Limited Partner shall have a priority over any other Limited Partner as to contribution or as to compensation by way of income.

13. The Partnership shall terminate upon the death, insanity, or bankruptcy of all of the General Partners.

14. No Limited Partner shall have the right to demand and receive property other than cash in return for his contribution.

We, the undersigned, being Partners of the Partnership referred to in this Certificate, for the purpose of forming a Limited Partnership pursuant to the laws of the State of Florida do hereby declare and certify that the facts herein stated are true and in accordance with the Limited Partnership Agreement entered for the formation of this Partnership.

First Florida Equities I, Ltd.

By:


Claude Dorsy, General Partner


Claude Dorsy, Limited Partner

STATE OF FLORIDA)
) S.S.
COUNTY OF DADE)

SWORN TO and subscribed before me this 4th day of June,
1985.


Notary Public, State of Florida at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES AUG 17, 1988
SCALED THIS GENERAL REG. NO. 1

• Charter # Only

Requestor's Name

Flagwood Associates LTD.

Address

9095 SW 87th Ave. Suite 301

City Miami State FL ZIP 33176 Phone # 271-7600

CORPORATION(S) NAME

VALIDATION ONLY

006 1200 7/30/95

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SECRETARY OF STATE
MIAMI, FLORIDA

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AMENDED AND RESTATED
CERTIFICATE AND AGREEMENT
OF LIMITED PARTNERSHIP
OF
FLAGWOOD ASSOCIATES, LTD.

Dated as of July 1, 1985

FILED
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SECRETARY OF STATE
MIAMI, FLORIDA

ARTICLE I

Formation and Name

1.1 This Amended and Restated Certificate and Agreement of Limited Partnership is entered into as of this 1st day of July, 1985, by and among First Florida Equities I, Ltd., a Florida limited partnership, as General Partner, and Melvin F. Frankel, Marjorie Spritzer, Frances Yelen, Tom Huston, Jr., James R. Mitchell, Claude Dorsy, Shepard King, Jackeline Abels, Amy Fineberg, Michael G. Vogel, Sandra Blass, Eric & Gail Myers, whose names are listed on Schedule "A" attached hereto, all whom desire to amend and restate that certain Certificate and Agreement of Limited Partnership of FLAGWOOD ASSOCIATES, LTD. previously executed.

1.2 The General Partner and the Limited Partners hereby form a Limited Partnership under the name of FLAGWOOD ASSOCIATES, LTD.. (the "Partnership") pursuant to the provisions of the Uniform Limited Partnership Act of the State of Florida.

1.3 The General Partner may change the name of the Partnership or adopt such trade or fictitious names as it may determine appropriate. Upon such change or adoption, it shall provide the Limited Partners with written notice of the name of the Partnership.

1.4 The General Partner shall be responsible for the day to day operation of the Partnership business.

1.5 This Amended and Restated Certificate and Agreement of Limited Partnership (the "Agreement") or such other certificate summarizing the terms hereof as may be prepared by the General Partner shall be filed and recorded by the General Partner in the office of the Secretary of State, State of Florida and in the office of the Clerk of the Circuit Court of the County in which the Partnership is doing business, as promptly as possible following its execution and delivery.

ARTICLE II

Term

2.1 The Partnership shall continue until terminated as provided in Article XIV.

ARTICLE III

Character of the Business

3.1 The general character and business of the Partnership is to invest as a Limited Partner in Flagler Park I and II, Ltd., two Florida Limited Partnerships, which Partnerships shall acquire, operate and manage the Flagler Park I and II Apartments consisting of 315 apartment units located at the following addresses:

A. 6237 West Flagler, Miami, Florida, 44 units, consisting of 2 efficiencies, 35 one bedroom one bath, and 7 two bedroom two bath units.

B. 6537 West Flagler, Miami, Florida, 44 units, which consist of 38 one bedroom and 6 two bedroom units.

C. 6437 West Flagler, Miami, Florida, 44 units, which consist of 6 efficiencies, 27 one bedroom one bath, and 11 two bedroom one bath units.

D. 2170 N.W. 11th Street, Miami, Florida, 36 units, which consist of 9 one bedroom one bath and 27 two bedroom two bath units.

E. 6487 West Flagler, Miami, Florida, 18 units, 18 two bedroom one bath units.

F. 6337 West Flagler, Miami, Florida, 41 units, which consists of 6 efficiencies, 24 one bedroom and 11 two bedroom one bath units.

G. 437-457 N. W. 57 Avenue, Miami, Florida, 64 units, which consists of 56 one bedroom one bath, and 8 two bedroom one bath units.

H. 187 N. W. 57 Avenue, Miami, Florida, 24 units, which consist of 21 one bedroom one bath and 3 two bedroom one bath units.

ARTICLE IV

Principal Place of Business

4.1 The Partnership shall be conducted under the name of FLAGWOOD ASSOCIATES, LTD. and its principal place of business, unless changed by the General Partner upon written notice to the Limited Partners shall be 9095 S. W. 87th Avenue, Suite 501, Miami, Florida 33176. The General Partner may establish additional places of business of the Partnership when such may be required by the Partnership business.

ARTICLE V

Invest in the Partnership

5.1 The Partnership will invest \$352,000 as a Limited Partner of Flagler Park I, Ltd., a Florida Limited Partnership, and \$198,000 in Flagler Park II, Ltd., a Florida Limited Partnership.

ARTICLE VI

Capital Contributions

6.1 The capitalization of the Partnership shall be contributed by the Limited Partners and shall consist of the sum of FIVE HUNDRED FIFTY THOUSAND (\$550,000) DOLLARS.

A. The capitalization of the Partnership in the amount of FIVE HUNDRED FIFTY THOUSAND DOLLARS (\$550,000) shall be contributed by the Limited Partners concurrent with their execution of the Partnership Agreement.

6.2 The names of the Limited Partners, their interest in the Partnership, and their capital contributions are set forth in Schedule "A" attached hereto.

6.3 The Limited Partners agree to amend this Agreement and accept and adopt all of the provisions of this Agreement and grant unto the General Partner a Power of Attorney to execute these Agreements.

6.4 Each Partner shall have a capital account which shall be equal to the sum of:

A. The amount of his capital contribution to the Partnership pursuant to Article 6.2 and Schedule "A" attached hereto.

B. The amount of profits from operations allocated to him pursuant to Article VIII; less

C. The amount of losses from operations allocated to him pursuant to Article VIII; and

D. All amounts paid or distributed to him pursuant to Article IX.

6.5 Loans by any Partner to the Partnership shall not be considered contributions to the capital of the Partnership. A Partner shall not be entitled to withdraw any part of his capital account or to receive any distribution from the Partnership, except as specifically provided in this Agreement. Any Limited Partner, including any

additional or substitute Limited Partners, who shall have received an interest in the Partnership or whose interest in the Partnership shall be increased by means of a transfer to him of all or part of the interest of another Partner, shall have a capital account which reflects such transfer. Whenever amounts are allocated or distributed to the Limited Partners, such amounts shall be allocated or distributed among the Limited Partners in the proportions that the capital account of each bears to the aggregate capital accounts of all the Limited Partners.

6.6 No Limited Partner with a negative balance in his capital account shall have any obligation to the Partnership or other Partners to restore said negative balance.

6.7 Any Partner who shall acquire the interest of any other Partner shall, with respect to the interest so acquired, be deemed to be a Partner of the same class as his transferor.

6.8 No interest shall be paid on any capital contributed to the Partnership.

6.9 Each Partner shall pay the capital contribution as required by the General Partner within seven (7) days notification that the cash contributions are required for the closing date of the acquisition of the Project by the Partnership.

6.10 No Limited Partner shall be liable for any of the debts of the Partnership. However, the General Partner may from time to time determine that additional Partnership capital is required in order to acquire or to continue the ownership and operation of the Project. Upon such a determination, the General Partner shall issue to the Partners a request for capital. Such request shall be mailed at least thirty (30) days prior to and shall specify the date such additional capital shall be made. The Partners shall each be requested to furnish a percentage of the total amount requested, in accordance with their Partnership interest as described in Schedule "A". To the extent that a Partner fails to provide, in the aggregate, his proportionate part of the total capital requested, his share of all items under Articles VIII and IX hereof shall be reduced to the same extent as his Partnership interest is reduced.

ARTICLE VII

Control and Management

7.1 The General Partner shall have, except as specifically limited herein, full exclusive and complete discretion in the management and control of the Partnership for the purposes set forth in Article 3.1. The General Partner agrees to manage and control the affairs of the Partnership to the best of its ability, and to conduct the operations contemplated under this Agreement in a careful and prudent manner and in accordance with good industry practice.

7.2 Without limiting the generality of Section 7.1 (except subject to provisions of Section 7.7), the General Partner is expressly authorized on behalf of the Partnership to:

A. Operate any business which is normal or customary for the owner of a real estate development similar to the Project;

B. Perform any and all acts necessary or appropriate to the development, rehabilitation, management and/or operation of the Project;

C. Procure and maintain with responsible companies such insurance as may be advisable in such amounts and covering such risks as are deemed appropriate by the General Partner;

D. Take and hold the fee interest of all personal and real property of the Partnership, in the Partnership name, or in the name of a nominee of the Partnership;

E. Execute and deliver on behalf of and in the name of the Partnership, or in the name of a nominee of the Partnership, deeds, deeds of trust, notes, leases, subleases, mortgages, bills of sale, and any and all other instruments necessary or incidental to the conduct of the Partnership's business;

F. Coordinate all accounting and clerical functions of the Partnership and employ accountants, lawyers, leasing agents and other management or service personnel as may from time to time be required to carry on the business of the Partnership;

G. Execute the mortgages as required in accordance with the Purchase Contract.

H. Open Partnership bank accounts provided that all checks in excess of the sum of \$250 are signed by either Claude Dorsy or James R. Mitchell or Tom Huston, Jr.

I. Open Partnership bank accounts to which all Partnership funds shall be deposited and from which payments shall be made;

J. Borrow funds from a commercial bank or other financial institution to provide funds for the continuing operation of Partnership business, to fulfill normal working capital needs, or for any other purpose which is in furtherance of the business of the Partnership.

7.3 The General Partner shall not be personally liable for the return of the capital contributions of the Limited Partners or any portion thereof.

7.4 Any Partner may engage in or possess an interest in other business ventures of any nature or description independently or with others, including but not limited to, the real estate business in all its

phases, which shall include without limitation, ownership, operation, management, syndication and development of real property, and neither the Partnership nor any Partner shall have any rights in or to such independent ventures or the income or profits derived therefrom. Such independent ventures may be in direct competition with the Partnership business.

7.5 The General Partner shall not be liable, responsible or accountable in damages or otherwise to any Partner for any acts performed by it in good faith and within the scope of this Agreement. The General Partner shall, however, be liable for its actions to the extent that the same constitute gross negligence, malfeasance or fraud.

7.6 The General Partner shall be empowered to execute any and all documents on behalf of the Partnership, including but not limited to all documents and instruments in connection with the acquisition of the Project.

7.7 Notwithstanding the generality of the foregoing, the General Partner shall not be empowered, without the consent of the owners of more than eighty-five (85%) per cent of the Limited Partnership Units of the Limited Partners, to:

- A. Do any act in contravention of the Certificate;
- B. Do any act which would make it impossible to carry on the ordinary business of the Partnership;
- C. Confess a judgment against the Partnership;
- D. Possess Partnership property or assign its rights in specific Partnership property for other than a Partnership purpose;
- E. Except as otherwise permitted herein, admit a person as a General Partner;
- F. Change or reorganize the Partnership into any other legal form;
- G. Admit additional Limited Partners, except as provided in this Partnership Agreement.

7.8 The Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") requires the Internal Revenue Service to promulgate regulations describing procedures for designating a tax matters partner (the "TMP"). Unless prohibited by such regulations, the Partnership intends to

designate the General Partner to serve as the TMP for the Partnership. Until a different person is designated the TMP, the General Partner will act as a liaison between the Partnership and the Internal Revenue Service in connection with all administrative and judicial proceedings involving tax controversies of the Partnership, and agrees to assume all the rights and duties of a TMP as set forth in the Code and Treasury regulations to be promulgated thereunder. These rights and duties include, but are not limited to:

A. The duty to notify and keep all other Partners informed of any audit of the Partnership;

B. The obligation to furnish the Internal Revenue Service the names, addresses, and taxpayer identification numbers of each person who was a Partner at any time during such taxable year;

C. the right to settle any claims by the Internal Revenue Service against the Partnership;

D. The right to initiate judicial proceedings contesting adverse determinations by the Internal Revenue Service against the Partnership;

E. The right to enter into an agreement to extend the statute of limitations; and

F. The right to designate counsel to represent the Partnership in connection with any audit of the Partnership.

7.9 The Limited Partnership shall not participate in the conduct, management or control of the Partnership business and shall have no right or authority to act for or bind the Partnership. Said powers shall be vested solely and exclusively in the General Partner.

ARTICLE VIII

Net Profits and Losses

8.1 Operating net profits and losses of the Partnership shall be determined each year in accordance with the accounting methods followed for Federal Income Tax purposes and shall be allocated for tax reporting and accounting purposes, pro rata proportioned to each Partner's percentage interest as a Partner and further as set forth below:

A. All net profits and losses of the Partnership shall be allocated Twenty-Four and 25/100 (24.25%) percent to the General Partner, and Seventy-Five and 75/100 (75.75%) percent to the Limited Partners according to their Partnership interest set forth in Article 6.2 and Schedule "A" attached hereto.

8.2 The non-operating net profits of the Partnership arising from the sale, exchange or other disposition of all or any part of the assets of the Partnership, from any other voluntary or involuntary conversion of such assets, or from any casualty or taking in condemnation of such assets, shall be determined as of the end of each fiscal year, or as of the date of termination of the Partnership, as the case may be. Non-operating profits and non operating net losses for each fiscal year shall be allocated:

A. First, to the Partners having negative balances in their Capital Accounts, if any, in proportion to their negative Capital Account balances to the extent necessary to bring all such balances to zero;

B. Then, to the Limited Partners to the extent necessary to raise their capital accounts to an amount equal to their Capital Contributions in accordance with Article 6.2 and Schedule "A" attached hereto, less prior distributions of non operating profits or refinancing proceeds;

C. Then, to the General Partner the sum of \$400,000.

D. Then, the next \$500,000 will be allocated Twenty percent (20%) to the General Partner and Eighty percent (80%) to the Limited Partners in accordance with their partnership interest in Article 6.2 and Schedule "A" attached hereto.

E. Then, the next \$500,000 will be allocated Thirty percent (30%) to the General Partner and Seventy percent (70%) to the Limited Partners in accordance with their partnership interest in Article 6.2 and Schedule "A" attached hereto.

F. Then, the balance will be allocated Fifty percent (50%) to the General Partner and Fifty percent (50%) to the Limited Partners in accordance with their percentage of interest in Article 6.2 and Schedule "A" attached hereto.

8.3 Non-operating net losses of the Partnership arising from the sale, exchange or other disposition of all or any part of the assets of the Partnership, from any other voluntary or involuntary conversion of such assets, or from any casualty or taking in condemnation of such assets, shall be determined at the end of each fiscal year, or as of the date of termination of the Partnership, as the case may be, and shall be allocated to the Limited Partners according to their Partnership interest in Article 6.2 and Schedule "A" attached hereto.

ARTICLE IX

Distributions

9.1 "Net Cash Flow" shall mean the total cash rental income of the Project less cash operating expenses, repairs and improvements to the

Project, debt service, interest and principal on loans, replacement reserves, as such reserves are determined necessary in the sole discretion of the General Partner not to exceed Five Thousand (\$5,000) Dollars in any taxable year, and an aggregate of Five Thousand (\$5,000) Dollars at any time. Net Cash Flow shall be distributed as follows:

A. First, the Net Cash Flow shall be applied to the payment to Partners of interest and principal, in that order, on loans made pursuant to Article XI.

B. Then, the Net Cash Flow shall be distributed Twenty-Four and 25/100 (24.25%) percent to the General Partner, and Seventy-Five and 75/100 (75.75%) percent to the Limited Partners in accordance with their Partnership interest as set forth in Article 6.2 and Schedule "A" attached hereto.

9.2 The proceeds from the sale of the Project, or individual buildings comprising the Project, exchange or other disposition of all or any substantial part of the Partnership property, or any net cash excess proceeds resulting from the refinancing of any mortgage, or from voluntary or involuntary conversion of Partnership property, or excess casualty insurance proceeds, or excess condemnation awards will be distributed in the following order of priority:

A. To the Partners in payment of interest and principal, in that order, on loans made pursuant to Article XI;

B. Then the setting up of reasonable reserves as determined by the General Partner for the purpose of disbursing such reserves in payment of any liabilities or obligations, and, at the expiration of the reserve period, balance of such reserves, if any, shall be distributed with the remaining sale proceeds;

C. Then to the Partners in such proportion as each Partner's capital account bears to the total Partners' capital account after allocations as provided in Article 8.2.

9.3 All cash distributions to the Limited Partners shall be made directly to the Limited Partners at the address specified herein, or such other reasonable address of which they shall notify the Partnership in writing.

9.4 If any assets of the Partnership shall be distributed in kind, such assets shall be distributed to the Partners entitled thereto as tenants-in-common in the same proportions in which such Partners would have been entitled to cash distributions.

9.5 No Partner shall be entitled to demand and receive property other than cash in return for his capital contributions to the Partnership.

ARTICLE X

Obligations and Compensation of General Partner

10.1 The General Partner shall perform for the Partnership all services customarily performed by a development and a property management company in accordance with sound management practices, including without limitations, the hiring and firing of an on-site resident manager, and other on-site personnel, furnishing services in connection with advertising, sales, renting, maintenance, rent collection, bill paying, bookkeeping, purchasing of goods and supplies, and the maintenance, sales and operation of property, without any additional compensation.

ARTICLE XI

Partners' Loans

11.1 The General Partner or the Limited Partners may make any loan or loans or advance money to the Partnership, and any such loan advance shall not be deemed an increase in or contribution to the capital account of the lending Partner or entitle such lending Partner to any increase in his share of the distributions of the Partnership, or subject such lending Partner as a Partner to any greater proportion of the losses which the Partnership may sustain. The amount of any such loan or advance shall be at the rate of Two percent (2%) above the prime rate of interest which is charged by Southeast Bank per annum and shall be deemed an obligation and indebtedness from the Partnership to such lending Partner payable out of cash flow of the Partnership before other distributions.

ARTICLE XII

Sale of the Project

12.1 The General Partner shall only be permitted to approve the sale of any apartment buildings owned by Flagler Park I, Ltd. and Flagler Park II, Ltd. provided that Fifty-One percent (51%) or more of the Limited Partners who contributed the capital, in accordance with Article 6.2 and Schedule "A" attached hereto, indicate in writing their willingness to the General Partner to approve the sale. In the event that the General Partner desires to sell the Project or any individual buildings he shall communicate such offer to the Limited Partners in accordance with the Notice Provisions of Article XXI. Limited Partners shall indicate their approval or disapproval of the sale of the Project or any individual buildings to the General Partner in writing within fifteen (15) days and the failure to respond in writing within fifteen (15) days of receipt of the offer by the General Partner shall constitute

an acceptance of the offer by the non-responding Limited Partner(s).

ARTICLE XIII

Assignment of Interest of Partners

13.1 The Partnership interest of any Partner may be assigned only as permitted by the provisions of this Article. Neither the Partnership nor the Partners shall be bound by any such assignment until a counterpart of the instrument of assignment, executed and acknowledged by the parties thereto is delivered to the Partnership, and such assignment shall be effective as of the date specified therein. Any pledge, mortgage, hypothecation or assignment of a Limited Partner's interest shall only be permitted if, at the request of the General Partner, such Partner obtains at his sole expense, an opinion of counsel reasonably satisfactory to attorneys for the Partnership, that such transfer of the Partnership interest is exempt from the registration requirements of the Securities Act of 1933 and other applicable securities laws.

13.2 Except as provided in Articles VI and 13.2, no Partner shall transfer, sell, assign, give or otherwise dispose of his Partnership unit(s) or a part thereof, whether voluntarily or by operation of law, or at judicial sale or otherwise, to any person, except that this restriction shall not apply to the following transactions, if the occurrence thereof would not result in the "termination" of the Partnership pursuant to Section 708 of the Internal Revenue Code of 1954 (the "Code").

A. The transfer or assignment by a Limited Partner of all or part of his Partnership unit(s) to any person with the consent of the General Partner, which consent may be given or withheld in the General Partner's sole discretion;

B. The transfer or assignment by a Limited Partner of all or a part of his Partnership unit(s), whether on death or inter vivos (in trust or otherwise) to or for the benefit of any member of his immediate family, (i.e., spouse, parents, children, including those adopted, their direct descendants and the spouses of any of them) or to a charitable religious or educational organization, a corporation, more than fifty (50%) per cent of the voting stock of which is owned by him, or the transfer or assignment by a Limited Partner which is a trust to the beneficiaries thereof in accordance with the terms of the trust instrument;

C. Any transfer or assignment of the Partnership unit(s) of a deceased or incapacitated Limited Partner to his legal representative to accomplish any transfer or assignment described under clause (b) above; or

D. Any pledge, mortgage or hypothecation by a Limited Partner of all or part of his Limited Partnership interest.

13.3 The General Partner shall not, without the consent in writing of the Limited Partners owning in the aggregate fifty-one (51%) percent or more of the Limited Partnership units, transfer or assign all or any part of its interest as a General Partner in the Partnership. In addition, no assignment may be made if the sole remaining Partner of the General Partner is a corporation, unless such corporation has at the time of the assignment sufficient net worth, and agrees to maintain at all times, a net worth with respect to the Partnership sufficient to meet any applicable Internal Revenue Service guideline.

13.4 In no event may all or part of the Partnership interest of a Partner be assigned, transferred or otherwise disposed of to any person who is not a citizen and resident of the United States.

13.5 No assignee or transferee of all or part of the Partnership interest of any Partner shall have the right to become a substitute Partner unless:

A. His assignor has stated such intention in the instrument of assignment;

B. The assignee has executed an instrument reasonably satisfactory to the General Partner accepting and adopting the terms and provisions of this Agreement;

C. The assignor or assignee has paid any reasonable expenses in connection with their admission of the assignee as a Partner.

13.6 If the General Partner or any of its General Partners should acquire an interest as a Limited Partner, such General Partner shall with respect to such interest, enjoy all of the rights and be subject to all of the obligations and duties of a Limited Partner to the extent of such interest.

13.7 Notwithstanding anything herein to the contrary, no Partner shall have the right to sell, assign or transfer to any person his Partnership interest without the permission of the General Partner if after such sale, assignment or transfer, either the Partner or the Purchaser, assignee or transferee would hold a Partnership interest of less than one (1%) per cent in the Partnership.

13.8 The General Partner is authorized to admit as additional Limited Partners only such persons as apply to become Limited Partners under a private offering. Such new Limited Partners shall become parties hereto by executing such documents as the General Partner may require pursuant to which they agree to be bound by the terms and provisions of the Partnership Agreement. The admission of any Limited Partners pursuant to this paragraph shall not be cause for dissolution of the

Partnership.

ARTICLE XIV

Dissolution and Termination

14.1 The Partnership shall be dissolved and its business will terminate, upon the earliest to occur of:

- A. December 31, 2085;
- B. The General Partner, with the consent of eighty-five (85%) per cent interest of the Limited Partners, determines that the Partnership should be dissolved;
- C. The Partnership becomes insolvent or bankrupt;
- D. The sale of all or substantially all of the Partnership's assets.

14.2 For the purposes of this Agreement, a bankruptcy of the Partnership and/or Claude Dorsy and/or James R. Mitchell and/or Tom Huston, Jr., as General Partners of the General Partner shall be deemed to occur when such person files a petition in bankruptcy, or voluntarily takes advantage of any bankruptcy or insolvency law, or is adjudicated as bankrupt, or when a petition or answer is filed proposing the adjudication of such person as a bankrupt and such person either consents to the filing thereof or such petition or answer is not discharged or denied prior to the expiration of sixty (60) days from the date of such filing. The insolvency of a person shall be deemed to occur when such person's assets are insufficient to pay his liabilities and he shall so admit by notice to the Partners.

14.3 A. The General Partner agrees to serve as General Partner of the Partnership until the Partnership is terminated without reconstitution as provided below. Upon the occurrence of any event set forth in Article 16.1 with respect to the General Partner, the business of the Partnership shall be continued on the terms and conditions of this Agreement, if, within ninety (90) days after such event, one hundred (100%) per cent in interest of the Limited Partners shall elect in writing that the business of the Partnership should be continued and shall designate one or more persons to be substituted as General Partner or General Partners. In the event that one hundred (100%) per cent in interest of the Limited Partners elect so to continue the Partnership with a new General Partner, such new General Partner shall succeed to all of the powers, privileges and obligations of the then existing General Partner hereunder.

B. In the event that the General Partner also has an interest as a Limited Partner, then the General Partner's interest shall be excluded in calculating the One Hundred (100%) percent interest required.

14.4 It is understood and agreed, however, that no dissolution of the Partnership shall release or relieve any of the parties hereto of their contractual obligations under this Agreement.

14.5 Upon any such Partnership dissolution, all assets shall be sold and the proceeds distributed, or the assets distributed in kind if the General Partner so elects, to the Partner in their respective shares as provided herein.

ARTICLE XV

Admission of New General Partner

15.1 A. Except to the extent provided in Articles 15.2 and 15.3 below, the remaining General Partner shall give the Limited Partners at least 120 days written notice of its proposed liquidation or its proposed withdrawal as General Partner, in which event the Partnership shall terminate pursuant to the provisions of Article XIV above unless the holders of at least Eighty-Five (85%) percent of the Limited Partnership Units elect in writing a new General Partner within one hundred (100) days following the giving of such notice.

B. In the event that the General Partner also has an interest as a Limited Partner, then the General Partner's interest shall be excluded in calculating the Eight-Five (85%) percent interest required.

15.2 A corporation or other entity in which any General Partner directly or indirectly owns more than fifty (50%) percent of the voting stock or other voting equity interest may be admitted as an additional General Partner if the existing General Partner in good faith and with the advice of legal counsel determines that under the then existing provisions of the Internal Revenue Code, Treasury Regulations thereunder and interpretive rulings and judicial decisions, the status of the Partnership as a Partnership for Federal Income Tax Purposes is not jeopardized.

15.3 In the event a General Partner is removed in accordance with Article XVI below, the Limited Partners shall by the affirmative vote of the holders of at least Eight-Five (85%) percent of the Limited Partnership Units admit a new General Partner, which new General Partner must meet the necessary requirements to allow the Partnership to qualify as a Limited Partnership for Federal Income Tax purposes.

15.4 By becoming a member of the Partnership pursuant to this Agreement, each Limited Partner specifically consents to the admissions of any new, or additional General Partner selected in accordance with the provisions of Article XV; and, forthwith upon the admission of such new General Partner, the outgoing General Partner shall withdraw from the Partnership and transfer and assign all of his interest in the Partnership to the additional or substitute General Partner.

ARTICLE XVI

Removal of General Partner

16.1 The General Partner may be removed by the affirmative decision of the holders of Eight Five (85%) percent of the Limited Partnership Units if at any time such General Partner has:

A. Willfully, or by his failure to exercise reasonable care, violated in a material respect any provision of this Agreement of Limited Partnership or any material provision of law; or

B. In conducting its own affairs or those of the Partnership, jeopardized the status of the Partnership as a Partnership for purposes of Federal Income Taxation in accordance with the then existing provisions of the Internal Revenue Code as amended, and the regulations promulgated thereunder, or the policies of this Agreement.

C. In the event that the General Partner also has an interest as a Limited Partner, then the General Partner's interest shall be excluded in calculating the Eight-Five (85%) percent interest required.

16.2 The General Partner may be removed without cause by the affirmative decision of One Hundred (100%) percent of the Limited Partners.

16.3 Upon the removal of a General Partner for any cause set forth in this Section, the removed General Partner shall cease to be a General Partner and cease to possess any of the powers granted to the General Partner herein.

ARTICLE XVII

Indemnification of General Partner

17.1 Anything in this Agreement to the contrary notwithstanding, the General Partner shall not be personally liable for the return of the Capital Contributions of the Limited Partners, or any portion thereof, it being expressly understood that any such return shall be made solely from Partnership assets.

17.2 From and after the Effective Date, the performance of any act or the omission of any act by the General Partner, including any such act or omission by the tax matters partner, in the good faith belief that they were acting within the scope of their authority under this Agreement on behalf of the Partnership or in furtherance of the Partnership's interests, shall not subject the General Partner to any liability to the Partnership or to its Partners. The foregoing shall not relieve the General Partner of liability for fraud, gross negligence or willful misfeasance.

17.3 A. From and after the Effective Date, the Partnership shall and hereby does indemnify and save harmless the General Partner from and against any claim, loss, expense, liability, action or demand incurred by the General Partner in respect of any omission to act or of any act performed by the General Partner, including any such act or omission by a tax matters partner, in the good faith belief that they were acting or refraining from acting within the scope of their authority under this Agreement on behalf of the Partnership or in furtherance of the Partnership's interests, including, without limitation, reasonable fees and expenses of litigation and appeal (including, without limitation, reasonable fees and expenses of attorneys engaged by the General Partner in defense of such act or omission).

B. The General Partner shall not be entitled to any indemnity for any loss sustained or fees or expenses incurred by the General Partner by reason of the fraud, gross negligence or willful misfeasance of the General Partner, or by reason of an event, act or omission of the General Partner arising or occurring prior to the Effective Date.

ARTICLE XVIII

Death or Insanity of A Limited Partner

18.1 In the event of the death of a Limited Partner, the executor, administrator, or other legal representative of the deceased Limited Partner shall succeed to the rights of such deceased Limited Partner to receive allocations and distributions hereunder, but shall not be admitted to the Partnership as a Limited Partner. Any assignment or transfer by such executor, administrator or legal representative of all or any part of the interest of the deceased Limited Partner shall be governed by the provisions of Article XIII.

18.2 In the event of the insanity of a Limited Partner during the term of the Partnership, the committee or other legal representative of the insane Limited Partner shall succeed to the rights of such Limited Partner to receive allocations and distributions hereunder, subject to the provisions of this Agreement, but shall not be admitted as a Limited Partner in the place and stead of the insane Limited Partner.

ARTICLE XIX

Accounting

19.1 The fiscal year of the Partnership shall be the calendar year.

19.2 The General Partner shall keep, or cause to be kept, full and accurate records of all transactions of the Partnership in accordance with principles and practices generally accepted for the accrual method

of accounting.

19.3 All of such books of account shall, at all times, be maintained in the principal office of the Partnership, and shall be open during reasonable business hours for the reasonable inspection and examination by the Limited Partners or their authorized representatives, who shall have the right to make copies thereof at their expense.

19.4 The General Partner shall prepare, or cause to be prepared, a Federal Income Tax return for the Partnership; and in connection therewith, make any available or necessary elections, including elections with respect to the useful life of the properties of the Partnership and the rates of depreciation on such properties.

ARTICLE XX

Reports and Statements

20.1 Within sixty (60) days after the end of the fiscal year of the Partnership, the General Partner shall cause to be delivered to the Limited Partners, financial statements, at Partnership expense, which statements shall set forth as of the end of and for such fiscal year the following:

- A. A profit and loss statement and a balance sheet of the Partnership;
- B. The balances in the capital accounts of each Partner; and
- C. Such other information, as in the judgment of the General Partner, shall be reasonably necessary for the Partners to be advised of the results of operations of the Partnership.

ARTICLE XXI

Notices

21.1 Whenever any notice is required or permitted to be given under any provisions of this Agreement, such notice shall be in writing signed by or on behalf of the persons giving such notice, and shall be deemed to have been given when delivered by personal delivery or mailed by certified mail, postage prepaid, return receipt requested, addressed to the person or persons to whom such notice is to be given as follows (or at such other address as shall be stated on a notice similarly given):

- A. To the Limited Partners in accordance with addresses listed in Schedule "B".

B. To the General Partner, First Florida Equities I, Ltd., Suite 501, 9095 S. W. 87th Avenue, Miami, Florida 33176.

ARTICLE XXII

Defined Terms

22.1 As used in this Agreement, the following terms have the following respective meanings:

A. "Affiliate" - Any member of the General Partner's immediate family or any person, firm or entity which controls or is controlled by any individual General Partner, or is controlled by the same persons, firms or entities which shall then control the General Partner and any person, firm or entity which is a member of the General Partner in a relationship or joint venture, Partnership or other form of business association or any entity created or operated for the benefit of any said person, firm or entity. In this definition, the term "control" shall include the ownership of ten (10%) per cent or more of the beneficial interest in the firm or entity referred to. As used herein, the term "immediate family" shall mean the spouse, ancestors, lineal descendants, brothers and sisters of the person in question.

B. "Majority In Interest of the Limited Partners" - Limited Partners owning more than fifty (50%) per cent of the Partnership Interest.

C. "General Partner" - First Florida Equities I, Ltd.

D. "Limited Partners" - Melvin F. Frankel, Marjorie Spritzer, Frances Yalen, James R. Mitchell, Tom Huston, Jr., Claude Dorsey, Shepard King, Jackeline Abels, Amy Pineberg, Michael G. Vogel, Sandra Blass, Eric & Gail Myers, and other Limited Partners whose names are set forth in the attached Schedule A.

ARTICLE XXIII

Power of Attorney

23.1 Each Limited Partner hereby makes, constitutes and appoints the General Partner and any successors of the General Partner duly appointed in accordance with the provisions of this Agreement, his true and lawful attorney-in-fact for him and in his name, place and stead and for his use and benefit from time to time:

A. To make, file and record, all agreements amending this Agreement, as now or hereafter amended, that may be appropriate to reflect or effect, as the case may be:

i. A change in the name or the location of the principal place of business;

ii. The transfer or acquisition of any Limited Partnership Units by a Limited Partner or a General Partner in any manner permitted by this Agreement;

iii. A person becoming a substituted Limited Partner of the Partnership as permitted by this Agreement;

iv. A change in any provision of this Agreement effected by the exercise by any person of any right or rights hereunder; and

v. The dissolution of the Partnership pursuant to this Agreement;

vi. Any other change in or amendments of this Agreement but only if and when the consent thereto has been obtained from the General Partner and Limited Partners having the aggregate Limited Partnership Percentage required by Section XXIII hereof;

B. To make such certificates, instruments and documents as may be required by, or may be appropriate under the laws of Florida in connection with the use of the name of the Partnership by the Partnership;

C. To make such certificates, instruments and documents as such Limited Partner may be required, or as may be appropriate for such Limited Partner to make, by the laws of Florida to reflect;

i. A change of name or address of such Limited Partner;

ii. Any changes in or amendments of this Agreement, or pertaining to the Partnership, of any kind referred to in this Section XXIII; and

D. Each of the agreements, certificates, instruments and documents made pursuant to Section XXIII shall be in such form as the General Partner and counsel for the Partnership shall deem appropriate. The powers conferred by Section XXIII A to make agreements, certificates, instruments and documents, shall be deemed to include without limitation the powers to sign, execute, acknowledge, swear to, verify, deliver, file, record or publish the same; and

E. Each Limited Partner authorizes each General Partner as such attorney-in-fact to take any further action which the General Partner shall consider necessary or advisable in connection with any action taken pursuant to this Section XXIII hereby giving the General Partner as such attorney-in-fact full power and authority to do and perform each and every act or thing whatsoever requisite or advisable to be done in and about any action taken pursuant to this Section XXIII as

fully as such Limited Partner might or could do if personally present, and hereby ratifying and confirming all that the General Partner as such attorney-in-fact shall lawfully do or cause to be done by virtue of this Section XXIII.

23.2 The power of attorney granted pursuant to Section XXIII:

A. Is a revocable power of attorney;

B. May be exercised by the General Partner as such attorney-in-fact, by listing all of the Limited Partners executing any agreement, certificate, instrument or document with the single signature of the General Partner acting as attorney-in-fact for all of them;

C. Shall survive the Transfer by a Limited Partner of the whole or a portion of his Unit(s), except that where the purchaser, transferee or assignee thereof with the consent of the General Partner is admitted as a substituted Limited Partner, the power of attorney shall survive the Transfer for the sole purpose of enabling such attorney-in-fact to execute, acknowledge and file any such agreement, certificate, instrument or document necessary to effect such substitution; and

ARTICLE XXIV

Binding Effect

24.1 Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the parties hereto, their personal representatives, successors and assigns.

ARTICLE XXV

No Oral Modification

25.1 No modification or waiver of this Agreement or any part hereof shall be valid or effective unless in writing and signed by the party or parties sought to be charged therewith; and no waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other subsequent breach or condition, whether of like or different nature.

ARTICLE XXVI

Counterparts

26.1 This Agreement may be executed in several counterparts each of which shall be deemed an original and said counterparts shall constitute

but one and the same instrument which may be sufficiently evidenced by one counterpart.

IN WITNESS WHEREOF, the parties hereto have executed and certified this Agreement of Limited Partnership as of the day and year above written.

WITNESS:

M. H. Hager
M. H. Hager

GENERAL PARTNER
FIRST FLORIDA EQUITIES I, LTD.

By: *Claude Dorsy*
Claude Dorsy, General Partner

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me Claude Dorsy, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement on behalf of the General Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 22 day of July, 1985.

Robert A. Hager
Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. AUG 19, 1988
BONDED THRU GENERAL INS. CO.

WITNESS:

[Signature]
Sue Ann Cordray

LIMITED PARTNER

[Signature]

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me Melvin F. FRANKEL, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 20th day of July, 1985.

[Signature]
Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. MAY 28, 1985
RECEIVED INTO GENERAL INV. 040.

WITNESS:

M. H. Koppel
M. H. Koppel

LIMITED PARTNER

Frank F. Geller

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me FRANCIS F. GELLER, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 23rd day of April, 1985.
TOLY

Margaret H. Koppel
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires July 1, 1987.
Became this Notary Public Underwriters.

WITNESS:

M. H. Hager
M. L. F. A. T. E.

LIMITED PARTNER

Margie L. L. J.

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me MARGIE L. L. J., known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 23rd day of April, 1985.

JOHN

Margie L. L. J.
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large,
My Commission Expires July 1, 1989.
Bonded thru Notary Public Underwriters.

WITNESS:

M. H. Hooper
M. H. Hooper

LIMITED PARTNER

Tom Huston Jr.

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me Tom Huston Jr., known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 23 day of ~~April~~ July, 1985.

Margaret H. Hooper
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires July 1, 1989.
Bonded thru Notary Public Underwriters.

WITNESS:

M. H. Hooper
M. H. Hooper

LIMITED PARTNER

[Signature]

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me Shepard King, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 23 day of ~~April~~, 1985.

July

Margaret H. Hooper
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires July 1, 1989.
Bonded thru Notary Public Underwriters.

WITNESS:

M. H. [Signature]
M. H. [Signature]

LIMITED PARTNER

James Mitchell

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me James A. Mitchell, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 23 day of April, 1985.

July

Margaret H. [Signature]
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires July 1, 1989.
Bonded thru Notary Public Underwriters.

WITNESS:

M. H. Kaper
M. H. Kaper

LIMITED PARTNER

Clare Dorsy

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me Clare Dorsy, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 23 day of ~~April~~ July, 1985.

Margaret H. Kaper
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires July 1, 1989.
Bonded thru Notary Public Underwriters.

WITNESS:

M. J. Hooper
Notary Public

LIMITED PARTNER

Jackeline Abel

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me JACKELINE ABEL, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 23rd day of April, 1985.

3064

Margaret J. Hooper
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires July 1, 1989.
Bonded thru Notary Public Underwriters.

WITNESS:

M. H. Hager
Notary Public

LIMITED PARTNER

Amy Fineberg

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me Amy FINEBERG, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 23rd day of April, 1985.

John

Margaret H. Hager
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires July 1, 1989.
Bonded thru Notary Public Underwriters

WITNESS:

LIMITED PARTNER

M. H. Hayes
Notary Public

Michael Vogel

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me Michael Vogel, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 13th day of April, 1985.

Seen

Margaret H. Hayes
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires July 1, 1988.
Bonded thru Notary Public Underwriters.

WITNESS:

LIMITED PARTNER

M. H. Hopper
Notary Public

Sandra Glass

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me Sandra Glass, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 23rd day of April, 1985.

M. H. Hopper
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires July 1, 1989.
Bonded thru Notary Public Underwriters.

WITNESS:

M. H. [Signature]
[Signature]
M. H. [Signature]
[Signature]

LIMITED PARTNER

[Signature]
[Signature]

STATE OF FLORIDA)

COUNTY OF DADE)

I HEREBY CERTIFY that on this day personally appeared before me ERIC P. MEYERS, known to me to be the individual herein described and who did certify and swear to me that he executed the foregoing Limited Partnership Agreement as a Limited Partner for the purposes therein expressed and in the capacity therein stated.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 25th day of April, 1985.

JOHN

[Signature]
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida at Large.
My Commission Expires July 1, 1989.
Bonded and Notary Public Underwriters.

SCHEDULE "A"

LIMITED PARTNERS

<u>Name</u>	<u>Partnership Interest</u>	<u>Amount of Contribution</u>
Melvin F. Frankel 91,667 Limited Partner	16.667%	
Marjorie Spritzer 91,667 Limited Partner	16.667	
Frances Yelen 91,666 Limited Partner	16.667	
Tom Huston, Jr. 23,573 Limited Partner	4.286	
Shepard King 15,719 Limited Partner	2.858	
James R. Mitchell 35,354 Limited Partner	6.428	
Claude Dorsy 35,354 Limited Partner	6.428	
Jackeline Abels 25,000 Limited Partner	4.545	
Amy Fineberg 15,000 Limited Partner	2.727	
Michael G. Vogel 37,500 Limited Partner	6.818	
Sandra Blass 37,500 Limited Partner	6.818	
Eric & Gail Myers 50,000 Limited Partner	9.091	

TOTAL CAPITAL CONTRIBUTION
\$ 550,000

100.000

SCHEDULE "B"

NAMES AND ADDRESSES OF LIMITED PARTNERS

Melvin F. Frankel
One S.E. Third Avenue Suite 2250
Miami, Florida 33131

Frances Yelen
5105 Alhambra Circle
Coral Gables, Florida 33146

Marjorie Spritzer
7700 North Kendall Drive Suite 505
Miami, Florida 33156

Tom Huston, Jr.
9095 S.W. 87th Avenue Suite 501
Miami, Florida 33176

Shepard King
4000 Southeast Financial Center
40th Floor
Miami, Florida 33131

James R. Mitchell
7355 Galloway Road Suite 300
Miami, Florida 33173

Claude Dorsy
9095 S.W. 87th Avenue Suite 501
Miami, Florida 33176

Jackaline Abels
14600 S.W. 74th court
Miami, Florida 33156

Amy Fineberg
3015 Granada Boulevard
Coral Gables, Florida 33134

Michael G. Vogel
14 Spruce Place
Great Neck, N.Y. 11021

Sandra Blass
3015 Granada Boulevard
Coral Gables, Florida 33134

Eric & Gail Myers
5740 S.W. 113th Street
Miami, Florida 33156

L32

IMPORTANT:

DUE DATE ON OR BEFORE JANUARY 1, 1986

LIMITED PARTNERSHIP
ANNUAL REPORT

1986



FLORIDA DEPARTMENT OF STATE
George Firestone
Secretary of State
DIVISION OF CORPORATIONS

DO NOT WRITE IN THIS SPACE

FILED
DEC 10 2 43 PM '85
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Read Notice and Instructions on Other Side Before Making Entries
Filing Fee Required - Make Checks Payable To: Secretary of State

1. Name and Mailing Address of Limited Partnership:		2. Enter Change of Address of Limited Partnership	
A20103 FLAGWOOD ASSOCIATES, LTD. 9095 S.W. 87TH AVE. SUITE 501 MIAMI, FL 33176		Mailing Address	
		Principal Street Address	
		City	
		State Zip Code	

If above address is correct in any way, enter the address in item 2, including Zip Code

3. Date Registered To Do Business in Florida 26/06/1985	4. State or County of Formation FLORIDA	Filing Fee 250.00
5. Amount of Capital Contributions \$ 550,000.00		Document Examiner SJK
CAPITAL CONTRIBUTION IS DEFINED AS THE LIMITED PARTNERS CONTRIBUTIONS AS ORIGINALLY FILED OR LAST AMENDED WITH THIS OFFICE		Up Dater SJK
		Up Dater Verifier SJK
		Acknowledgement SJK
		W.P. Verifier SJK

Filing fee is figured at the rate of \$4.00 per thousand on CAPITAL CONTRIBUTION, but in no case shall the amount be less than \$30.00 nor more than \$250.00. For questions concerning capital contributions or filing fees please call (904) 486-9840. Please submit your 1985 Annual Report with a remittance of U. S. Dollars payable at or at a financial institution located in the U. S.

6a. Name and Street Address of each General Partner		
Name of General Partner(s)	Street Address of Each General Partner(s) (Do NOT Use Post Office Box Numbers)	City and State
FIRST FL. EQUITIES I, LTD	9095 S.W. 87TH AVE. NS01	MIAMI, FL

Note: General Partners MAY NOT be changed on this form; an Amendment must be filed to change a General Partner.

7a. IMPORTANT-THIS SECTION MUST BE COMPLETED Has this limited partnership amended its certificate to reflect an increase in the capital contributions in the last annual report?		7b. IMPORTANT-THIS SECTION MUST BE COMPLETED Have all amendments been filed with this office? (Note: If answer is NO, this report cannot be processed until all amendments have been filed)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>		YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	
Signature <i>Claude Dorsy</i>		Date 12/4/85	
Print Name of Signing General Partner Claude Dorsy		Telephone Number (305) 271-7600	
Title Pres. of General Partner			

STATE OF FLORIDA COUNTY OF Dade

BEFORE ME, this day personally appeared C. Dorsy who being duly sworn deposes and says that the statements contained in the foregoing Annual Report are true and correct.

SWORN TO AND SUBSCRIBED before me this 4TH day of DECEMBER 1985

Margaret H. Green
Notary Public

4.

LIMITED PARTNERSHIP
ANNUAL REPORT
1988



FLORIDA DEPARTMENT OF STATE
Jim Smith
Secretary of State
DIVISION OF CORPORATIONS

DO NOT WRITE IN THIS SPACE

FILED

DEC 31 2 59 PM '87

Read Instructions on Other Side Before Making Entries
Filing Fee Required — Make Checks Payable To: Department of State, Tallahassee, Florida

1. Name and Mailing Address of Limited Partnership 120103 FLAGWOOD ASSOCIATES, LTD. 8095 S.W. 87TH AVE. SUITE 901 MIAMI, FL 33176		2. Error change of Address of Limited Partnership Mailing Address Principal Street Address City State Zip Code	
3. Date Report Made To Do Business in Florida 06/06/1988		4. State of Country of Formation FLORIDA	
5. Amount of Capital Contribution \$ \$550,000.00		FOR FISCAL USE ONLY 01/07/88 00104 011 LIMITED PARTNERSHIP OF F.I. LTD PARTNERSHIP 250.00 ===== TOTAL 250.00	
CAPITAL CONTRIBUTION IS DEFINED AS THE LIMITED PARTIAL CONTRIBUTIONS THAT IS ORIGINALLY FILED OR LAST AMENDED WITH THIS OFFICE			
Filing fee is figured at the rate of \$4.00 per thousand on CAPITAL CONTRIBUTION, but in no case shall the amount be less than \$40.00 nor more than \$200.00. For corporations concerning capital contributions of \$100,000 or more, call (904) 487-6000. Please submit your 1988 Annual Report with remittance of U.S. Dollars payable in full to a financial institution located in the U.S.			

Name of General Partner	Address of Each General Partner (Do NOT Use Post Office Box Numbers)	City and State
FIRST FL EQUITIES I, LTD	8095 S.W. 87TH AVE. #501	MIAMI, FL

Note: General Partners MAY NOT be changed on this form; an Amendment must be filed to change a General Partner

REGISTERED AGENT INFORMATION	OFFICE USE ONLY
Name of Registered Agent Claude Dorsey Address 8095 S.W. 87TH AVE City and State MIAMI, FL	Document Examiner LT Underwriter LT Updater/Verifier DC Filing Fee 331260000

Note: The Registered Agent MAY NOT be changed on this form; an Amendment must be filed.

Signature of General Partner <i>Claude Dorsey</i> Claude Dorsey General Partner of GP	Date 12/28/87 Filing Fee Number (305) 271-7500
--	---

State of Florida County of Dade Signature of Secretary of State Claude Dorsey	Date December 28, 1987 Signature of Secretary of State Charles J. Woff
--	---

2724 December 28, 1987 Charles J. Woff

File Now! Due on or before January 1, 1989

LIMITED PARTNERSHIP
ANNUAL REPORT

1989



FLORIDA DEPARTMENT OF STATE
JIM SMITH
Secretary of State
DIVISION OF CORPORATIONS

DO NOT WRITE IN THIS SPACE

Dec 2 11 59 AM '88
TALLAHASSEE, FLORIDA

Read Instructions on Other Side Before Making Entries
Filing Fee Required—Make Checks Payable To: Department of State

A20103
FLAGWOOD ASSOCIATES, LTD.
9095 S.W. 87TH AVE.
SUITE 501
MIAMI, FL 33176

If above address is incorrect, please file with the address
in item 2, include 20 Code

2. Enter Change of Address of Limited Partnership

Mailing Address

Physical Street Address

City

State

Zip Code

3. Date Registered in the State of Florida
06/06/1985
4. State or Country of Formation
FLORIDA
5. All Capital Contributions as Shown on Report
\$550,000.00
6. Total Amount of Capital Contributions

FOR FISCAL USE ONLY

12/05/88 00001 001
LIMITED PARTNERSHIP
LTD PARTNERSHIP
TOTAL

Filing fee is figured at the rate of \$4.00 per \$10,000 of CAPITAL CONTRIBUTION, but in no case shall the amount be less than \$20.00 nor more than \$240.00. For questions concerning capital contributions or filing fees, please call (904) 487-0000. Please include your 1988 Annual Report with a remittance of U.S. Dollars payable at par at a financial institution located in the U.S.

7a. Name and Business Address of Each General Partner

Name of General Partner(s)

Address of Each General Partner(s)
(Do Not Use Post Office Box Number)

City and State

FIRST FL. EQUITIES I, LTD

9095 S.W. 87TH AVE. #501

MIAMI, FL

Note: General Partners MAY NOT be changed on this form; an Amendment must be filed to change a General Partner.

REGISTERED AGENT INFORMATION

OFFICE USE ONLY

8. Name and Address of Registered Agent

DORSY, CLAUDE
9095 S.W. 87TH AVE.
MIAMI, FL

City and State
MIAMI, FL

20 Code
3317600000

12/12/88
12/12/88

Note: The Registered Agent MAY NOT be changed on this form; an Amendment must be filed.

Signature
Claude Dorsy

Date
11/22/88

Print Name of Signing General Partner

Claude Dorsy

General Partner of GP

(305) 271-7600

9. State of
Florida

COUNTY OF
Dade

10. Check one box for primary signature
Claude Dorsy

11. Date
November

Physician

File Now! Due on or before January 1, 1990

LIMITED PARTNERSHIP
ANNUAL REPORT

1990



FLORIDA DEPARTMENT OF STATE
JIM SMITH
Secretary of State
DIVISION OF CORPORATIONS

DO NOT WRITE IN THIS SPACE

Law 11-1-89

Read Instructions on Other Side Before Making Entries
Filing Fee Required—Make Checks Payable To: Department of State

A20103
FLAGWOOD ASSOCIATES, LTD.
9095 S.W. 87TH AVE.
SUITE 501
MIAMI, FL 33176

FLORIDA DEPARTMENT OF STATE
JIM SMITH
Secretary of State
DIVISION OF CORPORATIONS

06/06/1985

FLORIDA

\$550,000.00

FOR FISCAL USE ONLY

59-2602182

FIRST FL. EQUITIES I, LTD

9095 S.W. 87TH AVE. #501

MIAMI, FL

Note: General Partners MAY NOT be changed on this form; an Amendment must be filed to change a General Partner.

REGISTERED AGENT INFORMATION

DORSEY, CLAUDE
9095 S.W. 87TH AVE.
MIAMI, FL 33176-0000

OFFICE USE ONLY

12-11-89

CCP

\$250.00

Note: The Registered Agent MAY NOT be changed on this form; an Amendment must be filed.

Claude Dorsey

General Partner of GP

(305) 271-7600

FLORIDA

DATE

Claude Dorsey

December

Phyllis J. Wolff

File Now! Due on or before January 1, 1991

LIMITED PARTNERSHIP
ANNUAL REPORT

1991



OFFICE OF THE SECRETARY OF STATE

Division of Corporations

Division of Corporations

DO NOT WRITE IN THIS SPACE

1990 DEC 26 PM 4:10

Read Instructions on Other Side Before Making Entries. Filing Fee Required - Make Checks Payable to Department of State

1. Name and Mailing Address of Limited Partnership

A20103
FLAGWOOD ASSOCIATES, LTD.
9095 S.W. 87TH AVE.
SUITE 501
MIAMI, FL 33176

If above address is incorrect in any way, enter the address in item 2, include Zip Code

2. Enter Change of Address of Limited Partnership Mailing Address

Principal Street Address

City

State

Zip Code

FOR FISCAL USE ONLY

3. Date Registered to Do Business in Florida

06/06/1985

4. State or Country of Formation

FLORIDA

5a. Anticipated Capital Contributions as Shown on Record

\$550,000.00

5b. Actual Amount of Capital Contributions

6. Filing fee is figured at the rate of \$7.00 per thousand on CAPITAL CONTRIBUTIONS, but in no case shall the amount be less than \$50.00 nor more than \$437.50. For questions concerning capital contributions or filing fees please call (305) 467-6056. Please submit your 1991 Annual Report with a remittance of U.S. Dollars payable at per state financial institution located in the U.S.

Federal Employer Identification Number

59-2602182

FBI Number Applied For
FBI Number Not Applicable

\$0.75 Additional Fee required for a Certificate of Status

CERTIFICATE OF STATUS

Name and Business Address of Each General Partner

Names of General Partner(s)	Address of Each General Partner (Do NOT Use Post Office Box Numbers)	City and State
FIRST FL. EQUITIES I, LTD	9095 S.W. 87TH AVE. #501	MIAMI, FL

12-26-90

Note: General Partners MAY NOT be changed on this form; an Amendment must be filed to change a General Partner

REGISTERED AGENT INFORMATION

10. Name and Address of Current Registered Agent

DORSY, CLAUDE
9095 S.W. 87TH AVE.
MIAMI, FL 33176

Name

Street Address (Do NOT Use P.O. Box Numbers)

Street Address (Do NOT Use P.O. Box Numbers)

City and State

FL

11. I, the undersigned, being duly sworn, depose and say that the above named Limited Partnership was organized or registered under the laws of the State of Florida for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by its General Partner(s).

12. I, the undersigned, being duly sworn, depose and say that I am a natural person and accept the obligations of Section 620.122, F.S.

13. SIGNATURE (Registered Agent Accepting Appointment)

14. I hereby declare the information contained on this annual report is true and accurate and that my signature shall have the same legal effects as if made under oath. I declare under penalty of perjury that the information contained on this report is true and accurate and that my signature shall have the same legal effects as if made under oath. I declare under penalty of perjury that the information contained on this report is true and accurate and that my signature shall have the same legal effects as if made under oath.

15. SIGNATURE

Print Name of General Partner Signing Form

Claude Dorsy

(305) 271-7600

16. STATE OF Florida

COUNTY OF Dade

17. I, the undersigned, being duly sworn, depose and say that I am a natural person and accept the obligations of Section 620.122, F.S.

18. I, the undersigned, being duly sworn, depose and say that I am a natural person and accept the obligations of Section 620.122, F.S.

19. I, the undersigned, being duly sworn, depose and say that I am a natural person and accept the obligations of Section 620.122, F.S.

December

90

**SECOND NOTICE: THIS PARTNERSHIP WILL BE REVOKED
IF THIS REPORT IS NOT FILED BY MAY 8, 1992**

LIMITED PARTNERSHIP

ANNUAL REPORT

1992

A20103

Read Instructions on Other Side Before Making Entries. Fee Required - Make Checks Payable To: Department of State

FILED
92 JUN -4 AM 9:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. Name and Mailing Address of Limited Partnership **DOCUMENT # A20103**

FLAGWOOD ASSOCIATES, LTD.
9095 S.W. 87TH AVE.
SUITE 501
MIAMI FL 33176

2. Enter Change of Mailing Address

06/04/92 - 0000000000000000

LIMITED PARTNERSHIP ANNUAL
LTD PARTNERSHIP

City

TOTAL

State Zip Code

3. Date first started to do business in Florida **08/08/1985** 4. State of Country of Formation **FLORIDA** 5a. Capital Contributions as Shown on Record **\$550,000.00** 5b. Amount of Capital Contributions in FLORIDA % date

6. Annual Report Fee: \$10.00 per partnership. If the date of the report is later than the date of the last report, the amount shall be less than \$10.00. Please submit your 1992 Annual Report with a remittance of U.S. Dollars payable at per at a financial institution located in the U.S.

7. Filing Number **59-2602182** FEE Number Applied for FEE Number Not Applicable \$8.75 Additional Fee required for a Certificate of Status CERTIFICATE OF STATUS

8. Name and Business Address of Each General Partner

Names of General Partners	Address of Each General Partner (do NOT use Post Office Box Numbers)	City and State
FIRST FL. EQUITIES I, LTD	9095 S.W. 87TH AVE. #501	MIAMI, FL

6/4/92

Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner.

REGISTERED AGENT INFORMATION

9. Name and Address of Current Registered Agent

DORSY, CLAUDE 9095 S.W. 87TH AVE MIAMI, FL 33176	10. Name and Address of New Registered Agent CLAUDE DORSY Street Address (P.O. Box Number is Not Acceptable) 7740 SW 104 Street Suite 200 City MIAMI FL 33156
---	---

11. To the best of your knowledge and belief, the information furnished on this form is true and correct, and you are not aware of any material misstatements or omissions.

Signature of General Partner **Claude Dorsy** DATE

A General Partner must sign and signature must be notarized with seal requirement.

12. Notarization: I, the undersigned, do hereby certify that the foregoing is a true and correct copy of the original as shown to me by the undersigned.

James E. Mitchell **6/4/92**
Notary Public
Notary Seal
Notary Commission Expires **6/4/92**

Notary Public for the State of Florida

Notary Public for the State of Florida

Notary Public for the State of Florida

Notary Public for the State of Florida

1ST NOTICE: DUE ON OR BEFORE DECEMBER 31, 1994

LIMITED PARTNERSHIP
ANNUAL REPORT
1995

FLORIDA DEPARTMENT OF REVENUE
J. Smith
Secretary of State
DIVISION OF CORPORATIONS

FILED

95 JUN 16 PM 1:31

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

DO NOT WRITE IN THIS SPACE

2. New Mailing Address, if Applicable

Suite, Apt. #, etc. 700001519577
-06/21/95--01061--017
City, State & Zip ***576.25 ***576.25

2a. New Principal Office Address, if Applicable

Suite, Apt. #, etc. 700001519577
-06/21/95--01061--018
City, State & Zip ***1500.00 ***1500.00

1. Name of Limited Partnership

FLAGWOOD ASSOCIATES, LTD

1a. DOCUMENT #

A20103

Mailing Address

9095 SW 87TH AVENUE
SUITE 777
MIAMI, FL 33176

Principal Office Address

SAME

If above addresses are incorrect in any way, file through the incorrect information and enter correct address in Block 2 and/or 2a.

3. Date Registered to Do Business in FLORIDA

6/6/85

3a. Date of Last Report

4. State or Country of Formation

FL

5a. Capital Contributions as Shown on Record

\$550,000.00

5b. Amount of Capital Contributions in FLORIDA to date

6. FEI Number

59-2602182

Added For

Not Applicable

7.

Seal, Additional Fee
Required
for a Certificate of Status

8. THE BASIC ANNUAL REPORT FILING FEE IS FIGURED AT THE RATE OF \$7.00 PER THOUSAND ON THE ACTUAL CAPITAL CONTRIBUTION PLUS A SUPPLEMENTAL FEE OF \$138.75 PURSUANT TO s.607.190, FLORIDA STATUTES. THE FILING FEE SHALL BE NO LESS THAN \$191.25 (\$52.50 + \$138.75) AND NO MORE THAN \$576.25 (\$437.50 + \$138.75). For questions concerning filing fees, please call (904) 487-6056. Please submit your 1995 annual report with a check payable to the Secretary of State in U.S. funds through a U.S. bank.

9. Name and Address of Current Registered Agent

DORSY, CLAUDE
9095 SW 87TH AVE.
SUITE 501
MIAMI, FL 33176

10. If changed, new registered agent office

Name JAMES R. MITCHELL
Street Address (P.O. Box Number is Not Acceptable) 9095 SW 87TH AVE.
Suite, Apt. #, etc. SUITE 777
City MIAMI, FL 33176

10a. Pursuant to the provisions of sections 620.1051 and 620.102, Florida Statutes, the above-named limited partnership organized or registered under the laws of the State of Florida, submits this statement in the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by its general partner(s). I hereby accept the appointment as registered agent. I am familiar with, and accept the obligations of section 620.102, Florida Statutes.

SIGNATURE (Registered Agent Accepting Appointment)

James R. Mitchell

DATE 1/25/95

A GENERAL PARTNER THAT IS A CORPORATION, LIMITED PARTNERSHIP OR OTHER BUSINESS ENTITY
MUST BE REGISTERED AND ACTIVE WITH THIS OFFICE.

11. Name of General Partner(s)

FIRST FLORIDA EQUITIES I, LTD.

11a. Address of Each General Partner(s)
(Do NOT Use Post Office Box Numbers)

9095 SW 87TH AVE #501

11b. City and State

MIAMI, FL

11c. Registrar
Document Number

A20065

PF - \$1,500.00
AR - \$1,312.50
SF - \$416.25

REINSTATEMENT

93-95
6/20/95

700001519577
-06/21/95--01061--019
***1152.50 ***1152.50

Note: General partners MAY NOT be changed on this form: an amendment must be filed to change a general partner.

12. I hereby certify that the information supplied with this filing is voluntarily furnished and does not qualify for the exemption stated in Section 119.07(3)(a), Florida Statutes. I release the Division of Corporations from any liability or non-compliance with Section 119.07(3)(a) in the event that the information supplied is deemed exempt from public access. I further certify that the information is true and accurate and that my signature shall have the same legal effects as if made under oath. I further certify that I am a General Partner of the limited partnership. I am permitted to execute this report as required by chapter 620, Florida Statutes.

SIGNATURE

James R. Mitchell

DATE 1/25/95

JAMES R. MITCHELL/GEN. PARTNER

Telephone Number 305-271-5150

FILE ON OR BEFORE DECEMBER 31, 1995 OR PARTNERSHIP
WILL BE SUBJECT TO REVOCATION AND \$500 PENALTY FEE

LIMITED PARTNERSHIP
ANNUAL REPORT
1996



FLORIDA DEPARTMENT OF STATE
Division of Corporations
Secretary of State
DIVISION OF CORPORATIONS

1. Name of Limited Partnership

1a. DOCUMENT #
A20103

FLAGWOOD ASSOCIATES, LTD.

DO NOT WRITE IN THIS SPACE

2. New Mailing Address, if Applicable

State, Apt. #, etc.

City, State & Zip

2a. New Principal Office Address, if Applicable

State, Apt. #, etc.

City, State & Zip

Mailing Address

9086 S.W. 87TH AVE.
SUITE 777
MIAMI FL 33178

Principal Office Address

9086 S.W. 87TH AVE.
SUITE 777
MIAMI FL 33178

If above addresses are incorrect in any way, file through the incorrect information and enter correct address in Block 2 and/or 2a.

3. Date Form or Registered to Do Business in
FLORIDA
06/06/1985

3a. Date of Last Report
06/16/1995

4. State or Country of Formation
FL

5a. Capital Contributions as Shown
on Record
\$550,000.00

5b. Amount of Capital Contributions in
FLORIDA to date

6. FEI Number
59-2602182

Applied For

Not Applicable

7. CERTIFICATE OF STATUS REQUIRED

8. FEES: 1.) Filing Fee. Computed at a rate of \$7 per \$1,000 on amount entered in 5b or 5a if 5b blank, with a minimum filing fee of \$52.50 and a maximum of \$437.50.
2.) Supplemental Fee: \$138.75 (pursuant to section 607.133, F.S.)

THE AMOUNT DUE SHALL BE NO LESS THAN \$191.25 (\$52.50 + \$138.75) AND NO MORE THAN \$578.25 (\$437.50 + \$138.75)

Note: If the amount entered in 5b is greater than amount entered in 5a, a supplemental affidavit must be submitted along with a separate and appropriate filing fee.
MAKE CHECK PAYABLE TO FLORIDA DEPT. OF STATE.

9. Name and Address of Current Registered Agent

MITCHELL, JAMES R
9086 SW 87TH AVE.
SUITE 777
MIAMI FL 33178

10. If changed, new Registered Agent

Name

Street Address (P.O. Box Number is Not Acceptable)

State, Apt. #, etc.

City

10a. Pursuant to the provisions of sections 620.1051 and 620.102, Florida Statutes, the above named limited partnership organized or registered under the laws of the State of Florida and this statement is for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by its general partner(s) and the limited partner(s) and the limited partner(s) have accepted the obligations of section 620.102, Florida Statutes.

Signature of (Registered Agent Accepting Appointment)

DATE

A GENERAL PARTNER THAT IS A CORPORATION, LIMITED PARTNERSHIP OR OTHER BUSINESS ENTITY

11. Name(s) of General Partner(s)

FIRST FL EQUITIES LTD

11a. Address of Each General Partner
(Do NOT Use Post Office Box Numbers)

9086 S.W. 87TH AVE. #

11b. City, State & Zip Code

MIAMI FL

11c. Registration
Document Number

A20085

800001674908
-01/02/96--01033--016
***576.25 ***576.25

Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner.

12. I hereby certify that the information furnished on this filing is true and correct, and that I am a General Partner of the limited partnership. I understand that anyone who furnishes false or misleading information on this form or who omits material or information requested on the form may be subject to criminal sanctions (including fines and imprisonment) and/or civil sanctions (including multiple damages and civil penalties).

SIGNATURE

James R. Mitchell

James R. Mitchell

12/15/95

305 271-5051

(605) (002/95)