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800-634-9738

CONTACT NAME: CYNTHIA WOODYARD

CORPORATION NAME Zell/Merrill Lynch Real Estate

Opportunity Partners Limited Partnership

DOCUMENT NUMBER:

AUTHORIZATION:

C Woodyard

* File certificate of Cancellation.

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BK

7/29/97

**CERTIFICATE OF CANCELLATION OF REGISTRATION
OF A FOREIGN LIMITED PARTNERSHIP**

To the Secretary of State
State of Florida

It is hereby certified that:

1. Zell/Merrill Lynch Real Estate Opportunity Partners Limited Partnership, foreign limited partnership formed under the laws of the State of Illinois, hereby cancels its registration in the State of Florida.

2. The undersigned is a general partner of the aforesaid foreign limited partnership.

Signed on the 11th day of July, 1997.

ZML PARTNERS LIMITED PARTNERSHIP, an
Illinois limited partnership

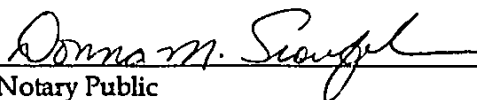
By: ZM Investors Limited Partnership, an Illinois
limited partnership, its general partner

By: ZM, Inc., an Illinois corporation, its general
partner

By: 
Ann M. Schneider, Secretary

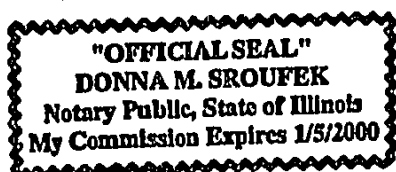
**STATE OF ILLINOIS
COUNTY OF COOK**

The foregoing instrument was acknowledged and sworn to before me this 11th day of July, 1997, by Ann M. Schneider, Secretary of ZM, Inc., the general partner of ZM Investors Limited Partnership, which is the general partner of ZML Partners Limited Partnership, which is the general partner of Zell/Merrill Lynch Real Estate Opportunity Partners Limited Partnership, a limited partnership formed under the laws of the State of Illinois, on behalf of the limited partnership.


Notary Public

State of Illinois at Large

My Commission Expires: Jan. 5, 2000



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