2005 LIMITED PARTNERSHIP ANNUAL REPORT Due By May 1, 2005

FILED May 11, 2005 08:00 AM Secretary of State

| DOCUMENT # A29165 1. Entity Name VILLAS OF LAKERIÖGE, LTD. | | | Secretary of State |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|----------------------------|------------------------------------------------------------------------------------------|
| Principal Place of Business 1002 W. 23RD STREET, SUITE 400 PANAMA CITY, FL 32405 | Mailing Address 1002 W. 23RD STREE PANAMA CITY, FL 324 | | |
| 2. Principal Place of Business | 3. Mailing Address | | |
| Suite, Apt. #, etc. | Suite, Apt. #, etc. | <u> </u> | 04082005 Chg-LP CR2E003 (10/03) |
| City & State | City & State | | 4. FEI Number Applied For 59-2930819 Not Applicable |
| Zlp Country | Zīp | Country | 5. Certificate of Status Desired S8.75 Additional Fee Required |
| 6. Name and Address of Curre | nt Registered Agent | Name | 7. Name and Address of New Registered Agent |
| PIPPIN, LAURETTA J 1002 W 23RD STREET | | | (P.O. Box Number is Not Acceptable) |
| SUITE 400 PANAMA CITY, FL 32405 | | City | E *∎ Zip Code |
| The above named entity submits this statement the obligations of registered agent. | for the purpose of changing his | | FL Zip Code ered agent, or both, in the State of Florida. I am familiar with, and accept |
| SIGNATURE Signature, typed or printed name of registered ag | | | DATE |
| 9. Capital Contributions as Shown on record. \$96,868.00 | 10. Amount of Capi | | DATE |
| A GENERAL PARTNER THAT IS A BUSINESS ENTITY MUST BE REGISTERED AND ACTIVE WITH THIS OFFICE. NOTE: General Partners MAY NOT be changed on the form; an amendment must be filed to change a general partner. | | | |
| | ER ÎNFORMATION | 13. | ADDRESS CHANGES ONLY |
| DOCUMENT # 598978 NAME ROYAL AMERICAN DEVELOR STREET ADDRESS 1002 W 23RD ST. #400 | PMENT, INC. | STREET ADDRESS | |
| CITY-ST-ZIP PANAMA CITY, FL | | CITY+ST-ZIP | 05/11/05-80002-016 535.00 |
| OCCUMENT # NAME STREET ADDRESS | | STREET ADDRESS | |
| CITY-ST-ZIP | | CITY-ST-ZIP | |
| DOCUMENT # NAME STREET ADDRESS | | STREET ADDRESS | |
| CITY-ST-ZIP | 724 · | CITY-ST-ZIP | |
| DOCUMENT # NAME STREET ADDRESS | | STREET ADDRESS | |
| CITY-ST-ZIP | | CITY-ST-ZIP | |
| DOCUMENT # | | STREET ADDRESS | |
| CITY-ST-ZIP DOCUMENT # | | CITY-ST-ZIP | |
| NAME STREET ADDRESS | | STREET ADDRESS CITY ST-ZIP | |
| City-\$1-ZiP 14. I hereby certify that the information supplied v | with this filling does not qualify for | B) | Section 119.07(3)(i), Florida Statutes. I further certify that the information |
| 14. I hereby certify that the information supplied with this filting does not qualify for the exemption stated in Section 119.07(3)(i). Florida Statutes. I further certify that the information indicated on this report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am a General Partner of the limited partnership or the receiver or trustee empowered to exacule this report as required by Chapter 620, Florida Statutes Lauretta J. Pippin, Secretary 4/25/05 (850) 769-8981 | | | |

Date