
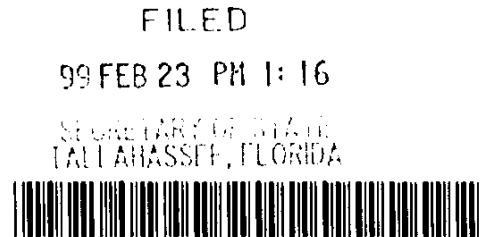


FILE ON OR BEFORE DECEMBER 31, 1998 OR LIMITED PARTNERSHIP
WILL BE SUBJECT TO REVOCATION AND \$500 PENALTY FEE

LIMITED PARTNERSHIP ANNUAL REPORT 1999		 FLORIDA DEPARTMENT OF STATE Sandra B. Mortham Secretary of State DIVISION OF CORPORATIONS	
1. Name of Limited Partnership PIPWOOD INVESTMENTS, LTD.		1a. DOCUMENT # A32107	
Mailing Address 701 BRICKELL AVENUE, SUITE 850 MIAMI FL 33131		Principal Office Address 701 BRICKELL AVENUE, SUITE 850 MIAMI FL 33131	
2. Mailing Address		2a. Principal Office Address	
Suite, Apt. #, etc.		Suite, Apt. #, etc.	
City & State		City & State	
Zip Country		Zip Country	

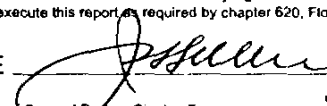


9. Name and Address of Current Registered Agent HUDSON, ROBERT F., JR. C/O BAKER & MCKENZIE 701 BRICKELL AVENUE, SUITE 1600 - (RFH) MIAMI, FL FL 33131		10. If changed, new Registered Agent/Office Name Street Address (P.O. Box Number Is Not Acceptable) 1200 Brickell Avenue Suite, Apt. #, etc. 19th Floor City Miami FL Zip Code 33131	
10a. Pursuant to the provisions of sections 620.1051 and 620.192, Florida Statutes, the above-named limited partnership organized or registered under the laws of the State of Florida, submits this statement 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). I hereby accept the appointment of registered agent. I am familiar with, and accept the obligations of section 620.192, Florida Statutes.			
SIGNATURE (Registered Agent Accepting Appointment)		DATE	

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

11. Name(s) of General Partner(s) PIPWOOD INVESTMENTS, INC PIPWOOD INV., LTD. CO.	11a. Address of Each General Partner (Do NOT Use Post Office Box Numbers) 701 BRICKELL AVE., SU 4 COLUMBUS CENTER	11b. City, State & Zip Code MIAMI FL 33131-2851 ROAD TOWN, TORT, BV	11c. Registration/ Document Number S81600 P35926 000002783630-1 -03/03/99--01058-012 ***2398.25 158.15 158.15
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Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner.

12. I do 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)(k), Florida Statutes. I release the Division of Corporations from any liability of non-compliance with Section 119.07(3)(k) in the event that the information supplied is deemed exempt from public access. I further certify that the information indicated on this annual report 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, receiver or trustee empowered to execute this report as required by chapter 620, Florida Statutes.	
SIGNATURE  Typed or Printed Name of General Partner Signing Form	DATE 2-19-99 John S. Sullivan Daytime Telephone Number (305) 381-8340

CR2E003 (8/98)