

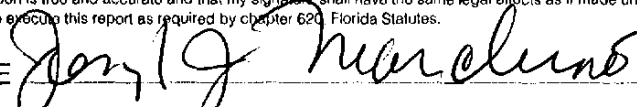


FILE ON OR BEFORE DECEMBER 31, 1997 OR PARTNERSHIP WILL BE SUBJECT  
TO REVOCATION AND \$500 PENALTY FEE

<b>LIMITED PARTNERSHIP ANNUAL REPORT 1998</b>		 <b>FLORIDA DEPARTMENT OF STATE</b> <b>Sandra B. Mortham</b> Secretary of State DIVISION OF CORPORATIONS		<b>FILED</b> <b>SECRETARY OF STATE</b> <b>DIVISION OF CORPORATIONS</b>  97 OCT 24 AM 10:46 	
<b>1. Name of Limited Partnership</b>  <b>PROMENADE DEVELOPMENT GROUP, LTD.</b>		<b>1a. DOCUMENT #</b> <b>A94000001208</b>			
<b>2. Mailing Address</b> 96 WILLARD STREET, SUITE 302 COCOA FL 32922		<b>2a. Principal Office Address</b> 96 WILLARD STREET, SUITE 302 COCOA FL 32922		<b>3. Date Formed or Registered</b> 09/02/1994 <b>3a. Date of Last Report</b> 11/18/1996 <b>4. State or Country of Formation</b> FL <b>6. FEI Number</b> 59-3265581 <b>7. Certificate of Status Desired</b> <input type="checkbox"/> \$8.75 Additional Fee Required <b>8. Make check payable to: Dept. of State (See reverse side for fee information)</b>	
<b>5a. Capital Contributions as Shown on record.</b> \$3,000,000.00 <b>5b. Amount of Capital Contributions in FLORIDA to date:</b>		<b>5. State or Country of Formation</b> FL <b>6. FEI Number</b> 59-3265581 <input type="checkbox"/> Applied For <input type="checkbox"/> Not Applicable <b>7. Certificate of Status Desired</b> <input type="checkbox"/> \$8.75 Additional Fee Required <b>8. Make check payable to: Dept. of State (See reverse side for fee information)</b>			
<b>9. Name and Address of Current Registered Agent</b> GOLDMAN, MITCHELL S 96 WILLARD STREET, SUITE 302 COCOA FL 32922		<b>10. If changed, new Registered Agent/Office</b> Name Street Address (P.O. Box Number is Not Acceptable) Suite, Apt. #, etc. City FL Zip Code			
<b>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.</b>					
<b>A GENERAL PARTNER THAT IS A CORPORATION, LIMITED PARTNERSHIP OR OTHER BUSINESS ENTITY MUST BE REGISTERED AND ACTIVE WITH THIS OFFICE.</b>					
<b>11. Name(s) of General Partner(s)</b> THE PINEHURST PROMENADE CORP		<b>11a. Address of Each General Partner (Do NOT Use Post Office Box Numbers)</b> 96 WILLARD STREET, SU		<b>11b. City, State &amp; Zip Code</b> COCOA FL 32922	
<b>11c. Registration/Document Number</b> P94000063587		<b>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.</b>			
<b>SIGNATURE</b> 		<b>DATE</b> 9/10/97			
<b>Typed or Printed Name of General Partner Signing Form</b>		<b>Daytime Telephone Number</b>			

CR2E003 (6/97)