

RUDEN, BARNETT, McCLOSKY, SMITH, SCHUSTER & RUSSELL, P.A.

ATTORNEYS AT LAW

200 EAST BROWARD BOULEVARD

A9500000072

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WRITING DIRECT DIAL NUMBER
(305)527-6221

January 11, 1995

HAND DELIVERY

Florida Department of State
Division of Corporations
Bureau of Corporate Records
409 East Gaines Street
Tallahassee, Florida 32301

CS JAN 12 PM 11:34
CORPORATIONS

Re: Certificate of Limited Partnership of G.B. Residences of Key Biscayne, Ltd.

Gentlemen:

700001385497
-01/20/95--01058--037
***1832.50 ***1832.50

Enclosed please find the following:

1. One original and one copy of the Certificate of Limited Partnership of G.B. Residences of Key Biscayne, Ltd.
2. One check in the amount of \$1,832.50 from Key Biscayne Venture and our check in the amount of \$5.00 for payment of the total filing fee of \$1,837.50 comprising the following:
 - (a) filing fee in the amount of \$1,750.; and
 - (b) one certified copy in the amount of \$52.50; and
 - (c) Registered Agent fee in the amount of \$35.00.

700001385497
-01/20/95--01058--038
*****5.00 *****5.00

Please return the certified copy and a date-stamped copy to our messenger. If you have any questions with regard to this matter, please call the undersigned collect at (305) 764-6660.

C. TAX	_____	Very truly yours,
FILING	1750.00	
R. AGENT FEE	35.00	RUDEN, BARNETT, MCCLOSKY, SMITH,
C. COPY	52.50	SCHUSTER & RUSSELL, P.A.
TOTAL	1837.50	
N. BANK	_____	Anne Marie La Ferla
BALANCE DUE	_____	Legal Assistant for the
		Corporate & Finance Department

Enclosures

cc: Michael K. Chernick

1/12/95

**CERTIFICATE OF LIMITED PARTNERSHIP
OF
G.B. RESIDENCES OF KEY BISCAYNE, LTD.**

The undersigned, desiring to form a limited partnership pursuant to the laws of the State of Florida, does hereby execute and file with the Secretary of State of Florida this Certificate of Limited Partnership, as follows:

1. The name of the limited partnership ("Partnership") is:

G.B. Residences of Key Biscayne, Ltd.

2. The address of the office in Florida at which will be kept the records of the Partnership required to be maintained by Section 620.105 of the Florida Revised Uniform Limited Partnership Act (the "Act") is 3 Grove Isle Drive, Penthouse 1801, Coconut Grove, Florida 33131.

3. The name and address of the agent for service of process required to be maintained by Section 620.105(2) of the Act is CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324.

4. The name and business address of the General Partner of the Partnership is as follows:

GENERAL PARTNER

Margulies-Lowe Development Corp.

BUSINESS ADDRESS

3 Grove Isle Drive
Penthouse 1801
Coconut Grove, Florida 33131

994000079780

RECEIVED
SECRETARY OF STATE
FLORIDA
JUN 19 1985

5. A mailing address for the Partnership is as follows:

3 Grove Isle Drive
Penthouse 1801
Coconut Grove, Florida 33131

55 JAN 12 11:11:34
SECRETARY OF STATE
OFFICE OF CORPORATIONS

6. The latest date upon which the Partnership is to dissolve is December 31, 2093, unless terminated sooner in accordance with the provisions of the Partnership's Agreement of Limited Partnership.

7. An affidavit as to capital contributions of the limited partners is submitted herewith and hereby incorporated herein by reference.

IN WITNESS WHEREOF, I have hereunto subscribed my hand and seal to this Certificate this 12 day of January, 1995.

GENERAL PARTNER:

MARGULIES-LOWE DEVELOPMENT CORP.,
a Florida corporation

By: *Sheldon Lowe*

Name: SHeldon LOWE

Title: V.P.

AFFIDAVIT DECLARING AMOUNT OF
CAPITAL CONTRIBUTIONS OF LIMITED PARTNERS OF
G.B. RESIDENCES OF KEY BISCAYNE, LTD.

SECRETARY OF STATE
CORPORATION DIVISION
95 JAN 12 PM 11:34

The undersigned, constituting the sole General Partner of G.B. Residences of Key Biscayne, Ltd. (the "Partnership"), a Florida limited partnership, certifies as follows:

Upon the formation of the Partnership, the limited partners' contribution totals \$2,450,000. It is anticipated that the amount of capital contributions to be made by the limited partners will aggregate \$4,950,000.

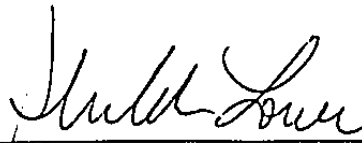
It is the intention of the Partnership that this Affidavit be filed with the Secretary of State of the State of Florida, along with the Certificate of Limited Partnership.

FURTHER AFFIANT SAYETH NOT.

Under the penalties of perjury I declare that I have read the foregoing and that the facts alleged are true, to the best of my knowledge and belief.

MARGULIES-LOWE DEVELOPMENT CORP.,
the General Partner

By:



Name:

SHeldon LOWE

Title:

V.P.

ACCEPTANCE OF APPOINTMENT
AS REGISTERED AGENT

95 JAN 12 PM 11:54
STATE OF FLORIDA
SECRETARY OF STATE

THE UNDERSIGNED, named as the agent for service of process in paragraph three of the Certificate of Limited Partnership of G.B. Residences of Key Biscayne, Ltd., hereby accepts the appointment as such registered agent, and acknowledges that he is familiar with, and accepts the obligations imposed upon registered agents under, the Florida Revised Uniform Limited Partnership Act.

DATED this 9th day of January, 1995.

CI CORPORATION SYSTEM

By: 

Name:

Title:

PETER F. SOUZA
ASSISTANT SECRETARY

Prepared by: Michael K. Chernick, Esq., FL Bar #0031781
Ruden Barnett, Et al., P. O. Box 1900
Fort Lauderdale, Florida 33301
(305) 764-6660

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
Suzanne M. Matham
Secretary of State
DIVISION OF CORPORATIONS

FILED
1995 OCT -3 AM 11:35
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

DO NOT WRITE IN THIS SPACE

1. Name of Limited Partnership

1n. DOCUMENT #
A95000000072

G.B. RESIDENCES OF KEY BISCAYNE, LTD.

2. New Mailing Address, if Applicable

State, Apt. #, etc. **200001609152**
10/12/95-01018-005
City, State & Zip ******576.25 ****576.25**

2n. New Principal Office Address, if Applicable

State, Apt. #, etc.

City, State & Zip

Mailing Address

3 GROVE ISLE DRIVE, PENTHOUSE 1001
COCONUT GROVE FL 33131

Principal Office Address

3 GROVE ISLE DRIVE, PENTHOUSE 1001
COCONUT GROVE FL 33131

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

3. Date Formed or Registered to Do Business in
FLORIDA **01/12/1995**

3a. Date of Last Report

4. State or Country of Formation

FL

5a. Capital Contributions as Shown
on Record
\$2,450,000.00

5b. Amount of Capital Contributions in
FLORIDA to date

6. FEI Number

65-0554318

Applied For

Not Applicable

7. CERTIFICATE OF STATUS REQUIRED

See Additional Fee required
for a certificate of Status

8. FEES: 1.) Filing Fee: Computed at a rate of \$7 per \$1,000 on amount entered in 5b or 5c 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 607.103, F.S.)
THE AMOUNT DUE SHALL BE NO LESS THAN \$191.25 (\$52.50 + \$138.75) AND NO MORE THAN \$576.25 (\$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

C T CORPORATION SYSTEM
1200 SOUTH PINE ISLAND ROAD
PLANTATION FL 33324

10. If changed, new Registered Agent/Office

Name

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

State, Apt. #, etc.

City

FL

Zip Code

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 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 620.102, Florida Statutes.

SIGNATURE (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)

MARGULIES-LOWE DEVELOPMENT C

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

3 GROVE ISLE DRIVE, P

11b. City, State & Zip Code

COCONUT GROVE FL 3313

11c. Registrar's
Document Number

P94000079780

AR - \$437.50
SF - \$138.75

10-10-95

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 the information 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

Martin Z. Margulies

DATE

9-22-95

Typed or Printed Name of General Partner Signing Form

MARTIN Z. MARGULIES

Telephone Number

(305) 856-1653

CR2E003 (6/95)