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HARRY G. McCONNELL
Of Counsel

April 5, 2001

Via Federal Express

Ms. Missy Whiddon
Vanguard Realty
902 N. Duval Street
Tallahassee, FL 32303

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-04/09/01--01002--010
*****61.25 *****61.25

Re: Vanguard Investment Properties, LLC

Dear Missy:

Enclosed are the following documents to be filed with Florida Department of State:

1. Vanguard Investment Properties, LLC (Articles of Organization); **THIS DOCUMENT MUST BE FILED FIRST** since this is the new General Partner of the five limited partnerships shown below.
2. Halifax Equities, Ltd. (Certificate of Amendment);
3. Dixon Investors, Ltd. (Certificate of Amendment);
4. Fentress Daytona, Ltd. (Certificate of Amendment);
5. Shadow Lakes Ormond, Ltd. (Certificate of Amendment); and
6. Chaz Equities, Ltd. (Certificate of Amendment).

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APR -6 PM 4: 21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Also enclosed are six checks payable to Florida Department of State:

\$130.00 for filing fee (\$100), registered agent fee (\$25) and certificate of status (\$5) for number 1 above;
\$61.25 for filing fee (\$52.50) and certificate of status (\$8.75) for numbers 2 through 6.

Please obtain the Certificates of Status and return them to me, by federal express, no later than Tuesday, April 10, 2001.

Thank you for your assistance.

Very truly yours,



William E. Loucks

WEL
4/9

WEL/gr
Enclosures

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF LIMITED PARTNERSHIP
OF
DIXON INVESTORS, LTD.**

Pursuant to the provisions of Section 620.109, Florida Statutes, this Florida limited partnership, whose certificate was filed with the Florida Department of State on July 28, 1999, adopts the following certificate of amendment to its certificate of limited partnership.

FIRST: Article III is amended as follows:

"ARTICLE III

The name and business address of the General Partner is:

Vanguard Investment Properties, LLC
444 Seabreeze Blvd., Suite 900
Daytona Beach, FL 32118"

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SECOND: This Certificate of Amendment shall be effective at the time of its filing with the Florida Department of State.

IN WITNESS WHEREOF, the undersigned General Partner has executed the foregoing Certificate of Amendment to Certificate of Limited Partnership on this 5th day of April, 2001.

Current General Partner:

Vanguard Commercial Realty, Inc.

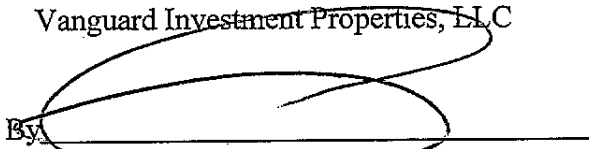
By


Sarah D. Vandagriff, President

New General Partner:

Vanguard Investment Properties, LLC

By


Charles D. Hood, Jr., Managing Member