

LAW OFFICES OF
Machado & Herran

A PROFESSIONAL ASSOCIATION

8500 S.W. 8TH STREET
SUITE 238
MIAMI, FL 33144

TEL: 305 261-5355
FAX: (305) 261-4199

A990000001304

August 6, 1999

Registration Section
Division of Corporation
P.O. Box 6327
Tallahassee, Florida 32314

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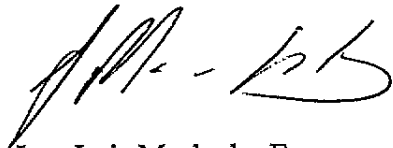
To Whom It May Concern:

Enclosed please find the Certificate of Limited Partnership, Affidavit of Capital Contribution and check for the registration of this limited partnership. Please forward all correspondence to the registered agent as follows:


Jose Luis Machado, Esq.
8500 S.W. 8th Street, Suite #238
Miami, Florida 33144
(305) 261-5355

I am also requesting a certified copy of the time of filing and have included that amount in the check. Please feel free to contact my office if you have any questions.

Sincerely,


Jose Luis Machado, Esq.

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
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CERTIFICATE OF LIMITED PARTNERSHIP

1. GREC CONVERSIONS I, Ltd
(Name of Limited Partnership; must contain a suffix such as "Limited", "Ltd.", or "Limited Partnership")
2. 8500 S.W. 8 Street #228, Miami, FL 33144
(Business address of Limited Partnership)
3. Jose Luis Machado
(Name of Registered Agent for Service of Process)
4. 8500 S.W. 8 Street #238, Miami, FL 33144
(Florida street address for Registered Agent)
5. JLM-L-16
(Registered Agent must sign here to accept designation as Registered Agent for Service of Process)
6. 8500 S.W. 8 Street #228, Miami, FL 33144
(Mailing Address of the Limited Partnership)
7. The latest date upon which the Limited Partnership is to be dissolved is: 12/31/2029
8. Name(s) of general partner(s): 998000057110 Street address:
GREC Commercial Ventures, Inc. 8500 S.W. 8 Street, Miami, FL 33144

Under penalties of perjury I (we) declare that I (we) have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

Signed this 6 day of August, 19 99

Signature of all general partners:

[Signature]
General Partner Agustin Herran, President
of GREC Commercial Ventures, Inc.
General Partner

General Partner

General Partner

General Partner

General Partner

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**AFFIDAVIT OF CAPITAL CONTRIBUTIONS
FOR FLORIDA LIMITED PARTNERSHIP**

The undersigned constituting all of the general partners of GREC CONVERSIONS I, LTD.

a Florida Limited Partnership, certify:

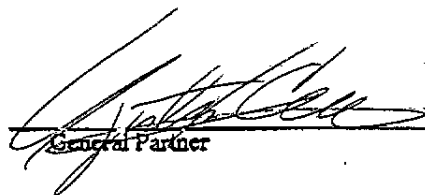
The amount of capital contributions to date of the limited partners is \$ 1,990,000.00.

The total amount contributed and anticipated to be contributed by the limited partners at this time totals \$ 1,990,000.00.

Signed this 12 day of August, 19 99.

FURTHER AFFIANT SAYETH NOT.

Under the penalties of perjury I (we) declare that I (we) have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.



General Partner

General Partner

General Partner

General Partner

General Partner

General Partner

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