2006 LIMITED LIABILITY COMPANY ANNUAL REPORT

DOCUMENT# L05000051907

Entity Name: S B NORTH CAP PROPERTIES, LLC

Current Principal Place of Business:	**New Principal Place of Business:**
12853 BANYAN CREEK DR FT MYERS, FL 33908	1302 NE 16TH AVE. CAPE CORAL, FL 33949

Current Mailing Address:	**New Mailing Address:**
12853 BANYAN CREEK DR FT MYERS, FL 33908	4075 DICKINSON DRIVE SAGINAW, MI 48603

FEI Number: **FEI Number Applied For ( )**   **FEI Number Not Applicable (X)**   **Certificate of Status Desired ( )**

Name and Address of Current Registered Agent:	**Name and Address of New Registered Agent:**
OWENS, DAVID A 12853 BANYAN CREEK DR FT MYERS, FL 33908 US	CHRISTENSEN, RICHARD 1302 NE 16TH AVE. CAPE CORAL, FL 33949 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE: RICHARD CHRISTENSEN   03/14/2006
_____
                Electronic Signature of Registered Agent   Date

MANAGING MEMBERS/MANAGERS: **ADDITIONS/CHANGES:**

Title:	MGRM ( ) Delete	Title:	MGRM (X) Change ( ) Addition
Name:	1031 REVERSE EXCHANG, E CO, LLC	Name:	CHRISTENSEN, RICHARD
Address:	12853 BANYAN CREEK DR	Address:	4075 DICKINSON DRIVE
City-St-Zip:	FT MYERS, FL 33908	City-St-Zip:	SAGINAW, MI 48603

Title:	( ) Delete	Title:	MGRM ( ) Change (X) Addition
Name:		Name:	CHRISTENSEN, MARILYNN
Address:		Address:	4075 DICKINSON DRIVE
City-St-Zip:		City-St-Zip:	SAGINAW, MI 48603

I hereby certify that the information supplied with this filing does not qualify for the for the exemption stated in Chapter 119, Florida Statutes. I further certify that the information indicated on this report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes.

SIGNATURE: RICHARD CHRISTENSEN   MGRM   03/14/2006
_____
          Electronic Signature of Signing Managing Member, Manager, or Authorized Representative / Date