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October 20, 1997

VIA EXPRESS MAIL

Florida Secretary of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314
Attention: Susan Payne

Re: Conversion of Autumn Ridge, L.C., a Florida Limited Liability Company
into a Delaware Limited Liability Company

100002338201--2

Dear Ms. Payne:

In accordance with our telephone conversation, enclosed are certified copies of the Certificate of Conversion and the Certificate of Formation that we have filed with the Delaware Secretary of State in order to convert Autumn Ridge, L.C., a Florida limited liability company, into a Delaware limited liability company pursuant to Section 18-214 of the Delaware Code. You will note that, in order to comply with Delaware laws, the name of the company has been changed to "Autumn Ridge, L.L.C." Please file both Certificates so that the conversion is evident in the Florida Secretary of State's records on this limited liability company. I anticipate that, based on these Certificates, the Florida Secretary of State will reflect in its records that the limited liability company will become inactive in Florida due to its conversion into a Delaware limited liability company.

Also enclosed is a Trust Account check in the amount of \$52.50 to cover the cost of filing the enclosed Certificates and a prepaid Federal Express envelope for return of the stamped file copy of the Certificates to me.

Per phone call certs. will not be file stamped

If you have any questions or comments concerning the foregoing, please do not hesitate to contact me.

Thank you for your cooperation and assistance in connection with this matter.

*Film - Information
Purposes: sf*

Sincerely,

Linda Mayol
LINDA C. MAYOL

* Autumn Ridge, L.C., #L94000000318 is inactive in Florida as of 10/23/97. Pursuant to Delaware law a conversion was filed in Delaware on 10/15/97 converting this Florida limited liability to a Delaware limited liability company under the name of Autumn Ridge, L.L.C. Certificates supporting these filings are on the microfiche for Autumn Ridge, L.C. *

* /sp *

State of Delaware
Office of the Secretary of State PAGE 1

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF CONVERSION OF A FLORIDA LIMITED LIABILITY COMPANY TO A DELAWARE LIMITED LIABILITY COMPANY OF "AUTUMN RIDGE, L.L.C.", FILED IN THIS OFFICE ON THE FIFTEENTH DAY OF OCTOBER, A.D. 1997, AT 9 O'CLOCK A.M.



A handwritten signature in cursive script, reading "Edward J. Freel".

Edward J. Freel, Secretary of State

AUTHENTICATION:

2808528 8100V

DATE: 8704141

971348241

10-15-97

CERTIFICATE OF CONVERSION
FOR
AUTUMN RIDGE, L.C.

Pursuant to the provisions of Section 18-214, Chapter 18, Title 6 of the Delaware Code (the "Code"), the undersigned, as Managing Member of AUTUMN RIDGE, L.C., a Florida limited liability company (the "Company"), hereby files this Certificate of Conversion for purposes of converting the Company into a Delaware limited liability company, and states as follows:

I
FORMATION OF COMPANY

The Company was formed under the laws of the State of Florida on July 12, 1994, by the filing of Articles of Organization with the Florida Secretary of State on July 13, 1994, which specified that the effective date of the Company's formation would be July 12, 1994.

II
NAME

The name of the Company immediately prior to the filing of this Certificate of Conversion was "AUTUMN RIDGE, L.C."

The name of the Company commencing as of the filing date hereof shall be "AUTUMN RIDGE, L.L.C." as set forth in its Certificate of Formation which has been filed simultaneously herewith with the Delaware Secretary of State (the "Certificate of Formation").

III
EFFECTIVE DATE OF CONVERSION

This Certificate of Conversion and the Certificate of Formation are being filed simultaneously with the Delaware Secretary of State. Accordingly, the effective date of the Company's conversion to a Delaware limited liability company shall be the date of filing this Certificate of Conversion.

IV.
DATE EXISTENCE COMMENCED

Pursuant to Section 18-214(d) of the Code, the existence of "AUTUMN RIDGE, L.L.C." shall be deemed to have commenced on July 12, 1994, the date specified in the Articles of Organization for "AUTUMN RIDGE, L.C." which were filed with the Florida Secretary of State on July 13, 1994.

V.
OPERATING AGREEMENT OF THE COMPANY

The Operating Agreement of the Company has been previously approved and adopted by the Company.

VI
PROPERTY RIGHTS AND LIABILITIES

Upon the filing of this Certificate of Conversion and the Certificate of Formation, all of the rights, privileges and powers of AUTUMN RIDGE, L.C. and all of its property, real, personal and mixed, and all of its accounts receivables and other debts due to it, as well as all other things and causes of action belonging to AUTUMN RIDGE, L.C. shall be vested upon AUTUMN RIDGE, L.L.C. and shall hereafter be the property of AUTUMN RIDGE, L.L.C. as they were of AUTUMN RIDGE, L.C. and the title to any real property vested by deed or otherwise in AUTUMN RIDGE, L.C. shall not revert or be in any way impaired or affected by this conversion, and all rights of creditors and all liens upon any property of AUTUMN RIDGE, L.C. shall be preserved unimpaired, and all debts, liabilities and duties of AUTUMN RIDGE, L.C. shall hereafter attach to AUTUMN RIDGE, L.L.C. and may be enforced against AUTUMN RIDGE, L.L.C. to the same extent as if such debts, liabilities and duties had been originally incurred or contracted by AUTUMN RIDGE, L.L.C., all as more particularly provided in Section 18-214(f) of the Code.

IN WITNESS WHEREOF, the undersigned, as Managing Member of the Company, has executed this Certificate of Conversion on this 15 day of October, 1997.

EQUITYLINE FINANCIAL GROUP,
INC., a Florida corporation

By: 
Robert E. Spielman, President

8/29/97K:\USRV\CMSP\ELMAN\MERGE\CONVE-AR.CRT

State of Delaware
Office of the Secretary of State PAGE 2

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "AUTUMN RIDGE, L.L.C." FILED IN THIS OFFICE ON THE THE FIFTEENTH DAY OF OCTOBER, A.D. 1997, AT 9 O'CLOCK A.M.



A handwritten signature in cursive script, reading "Edward J. Freel", is written over a horizontal line.

Edward J. Freel, Secretary of State

AUTHENTICATION:

2808528 8100V

DATE: 8704141

971348241

10-15-97

CERTIFICATE OF FORMATION
FOR
AUTUMN RIDGE, L.L.C.

Pursuant to Sections 18-214 and 18-201, Chapter 18, Title 6 of the Delaware Code (the "Code"), the undersigned, as Managing Member of AUTUMN RIDGE, L.L.C., a Delaware limited liability company, hereby files this Certificate of Formation with the Secretary of State of the State of Delaware, and states as follows:

I
NAME

The name of the limited liability company to be formed under this Certificate is AUTUMN RIDGE, L.L.C.

II
CONVERSION

This Certificate of Formation is being filed in connection and simultaneously with the Certificate of Conversion for AUTUMN RIDGE, L.C., a Florida limited liability company (the "Certificate of Conversion"). Accordingly, pursuant to Sections 18-214 and 18-201 of the Code, and pursuant to this Certificate of Formation and the Certificate of Conversion, AUTUMN RIDGE, L.C., a Florida limited liability company, has been converted on the date hereof into a Delaware limited liability company under the name of "AUTUMN RIDGE, L.L.C." (the "Conversion").

III
REGISTERED AGENT AND OFFICE

The name of the registered agent and the address of the registered office in the State of Delaware shall be Corporation Service Company, 1013 Centre Road, Wilmington, Delaware 19805-1297.

IV
EXISTENCE

Pursuant to Section 18-214(d) of the Code, the existence of AUTUMN RIDGE, L.L.C. shall be deemed to have commenced on July 12, 1994, the date specified on the Articles of Organization for AUTUMN RIDGE, L.C. which were filed with the Florida Secretary of State on July 13, 1994.

AUTUMN RIDGE, L.L.C. shall exist until December 31, 2024.

V.
OPERATING AGREEMENT

The Operating Agreement for this limited liability company was previously adopted by its Members. The power to alter, amend and/or repeal all or any portion of the Operating Agreement is vested in the Members of this limited liability company in the manner set forth in the Operating Agreement.

VI
STREET ADDRESS

The address of the principal office of this limited liability company is 9200 South Dadeland Boulevard, Suite 500, Miami, Florida 33156.

VII
MANAGING MEMBERS

The business of this limited liability company is to be managed by its Members. The name and street address of the Managing Member as of the date hereof are:

Name

Address

EquityLine Financial Group, Inc.
a Florida corporation

9200 South Dadeland Boulevard, Suite 500
Miami, Florida 33156

VI
PROPERTY RIGHTS AND LIABILITIES

Upon the filing of this Certificate of Formation and the Certificate of Conversion, all of the rights, privileges and powers of AUTUMN RIDGE, L.C. and all of its property, real, personal and mixed, and all of its accounts receivables and other debts due to it, as well as all other things and causes of action belonging to AUTUMN RIDGE, L.C. shall be vested upon AUTUMN RIDGE, L.L.C. and shall hereafter be the property of AUTUMN RIDGE, L.L.C. as they were of AUTUMN RIDGE, L.C. and the title to any real property vested by deed or otherwise in AUTUMN RIDGE, L.C. shall not revert or be in any way impaired or affected by this Conversion, and all rights of creditors and all liens upon any property of AUTUMN RIDGE, L.C. shall be preserved unimpaired, and all debts, liabilities and duties of AUTUMN RIDGE, L.C. shall hereafter attach to AUTUMN RIDGE, L.L.C. and may be enforced against AUTUMN RIDGE, L.L.C. to the same extent as if such debts, liabilities and duties had been originally incurred or contracted by AUTUMN RIDGE, L.L.C., all as more particularly provided in Section 18-214(f) of the Code.

IN WITNESS WHEREOF, the undersigned, as Managing Member of AUTUMN RIDGE
L.L.C., a Delaware limited liability company, has executed this Certificate of Formation on this 15
day of October, 1997.

EQUITYLINE FINANCIAL GROUP,
INC., a Florida corporation

By 

Robert E. Spielman, President

8/29/97 K:\USRYLON\SPIELMAN\MERGER\FORMA-AR.CRT