

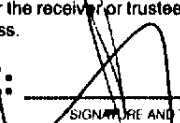


FILE NOW: Fee after May 1, will be \$588.75

LIMITED LIABILITY COMPANY ANNUAL REPORT 1997				FLORIDA DEPARTMENT OF STATE Sandra B. Mortham Secretary of State DIVISION OF CORPORATIONS	
FILING FEE \$ 203.75		Annual Report \$100.00 + \$103.75 Corporation Supplemental Fee Make Check Payable To: FLORIDA DEPARTMENT OF STATE			
1. Name and Mailing Address of Limited Liability Company		DOCUMENT #L95000000372			
THE POLO CLUB ESTATES, LIMITED COMPANY 20355 NE 34 COURT #1422 MIAMI FL 33180		1a. Principal Place of Business Address 20355 NE 34 COURT #1422 MIAMI FL 33180			
If above mailing address is incorrect in any way, line through incorrect information and enter correction in Block 2a.					
2. Principal Place of Business		2a. Mailing Address		3. Date Organized or Qualified	
Suite, Apt. #, etc.		Suite, Apt. #, etc.		05/16/1995	
City & State		City & State		FL	
Zip		Country		4. FEI Number	
				65-0603482	
				5. Date of Last Report	
				07/11/1996	
7. Name and Address of Current Registered Agent		6. Name and Address of New Registered Agent			
WASERSTEIN, RICHARD 913 NORMANDY DRIVE MIAMI BEACH FL 33141		Name Street Address (P.O. Box Number is Not Acceptable) Suite, Apt. #, etc. City FL Zip Code			
9. Pursuant to the provisions of Sections 608.416 and 608.508, Florida Statutes, the above-named limited liability company 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 affirmative vote of a majority of the members. I hereby accept the appointment as registered agent, and accept the obligations.					
SIGNATURE _____ DATE _____ (Registered Agent Accepting Appointment) (NOTE: Registered Agent signature required when reinstating)					
10. Title	Managing Members/Managers	Business Street Address		City, State and Zip Code	
MGRM	DOUER, ISAAC R	20355 N.E. 34TH COURT UNIT		MIAMI FL	
MGRM	BROK, SERGIO	20355 N.E. 34TH COURT UNIT		MIAMI FL	
200002074002--1 -01/30/97--01076--004 ****203.75 ****203.75					
					
11. I do hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3) (i), Florida Statutes. I further certify that the information indicated on this annual report is true and accurate and that my 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; and that my name appears in Block 10, or on an attachment with an address.					
SIGNATURE: 		ISAAC ROBERTO DOUER - PRESIDENT - 1/25/97-606-8655 (305)			
SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING MANAGING MEMBER OR MANAGER		Date		Daytime Phone #	