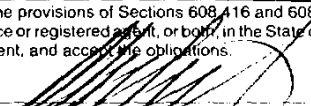
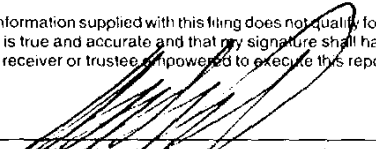


File on or before May 1, 1999 or Limited Liability Company will be subject to a \$ 400.00 LATE FEE.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                  |                                                                                                                                                                                                                                                                                                                                                  |                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| <b>LIMITED LIABILITY COMPANY</b><br><b>ANNUAL REPORT</b><br><b>1999</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                  |  <b>FLORIDA DEPARTMENT OF STATE</b><br><b>Katherine Harris</b><br>Secretary of State<br>DIVISION OF CORPORATIONS                                                                                                                                                |                                 |
| <b>FILING FEE \$ 188.75</b> <b>Annual Report \$100.00 + \$88.75 Corporation Supplemental Fee</b><br><b>Make Check Payable To: FLORIDA DEPARTMENT OF STATE</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                  |                                                                                                                                                                                                                                                                                                                                                  |                                 |
| <b>1. Name and Mailing Address of Limited Liability Company</b><br><br><b>SEAFOORD CIRCLE, L.L.C.</b><br><b>1 GALLERIA BLVD., SUITE 1950</b><br><b>METAIRIE LA 70001</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                  | <b>DOCUMENT #</b> L98000002241<br><br><b>1a. Principal Place of Business Address</b><br><br><b>2588-1 SEAFOORD CIRCLE</b><br><b>TAMPA FL 33613</b>                                                                                                                                                                                               |                                 |
| <b>2. Principal Place of Business</b><br><br>Suite, Apt. #, etc.<br><br>City & State<br><br>Zip Country                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                  | <b>3. Date Organized or Qualified</b> 10/13/1998<br><b>3a. State of Formation</b> FL<br><b>4. FEI Number</b> 721426506<br><input type="checkbox"/> Applied For<br><input type="checkbox"/> Not Applicable<br><b>5. Date of Last Report</b><br><b>6. Certificate of Status Desired</b><br>\$8.75 Additional Fee Required <input type="checkbox"/> |                                 |
| <b>7. Name and Address of Current Registered Agent</b><br><br><b>SMUCK, MICHAEL B</b><br><b>13016 LEEDS COURT</b><br><b>TAMPA FL 33613</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                  | <b>8. Name and Address of New Registered Agent/Office</b><br><br>Name<br>Street Address (P.O. Box Number is Not Acceptable)<br>Suite, Apt. #, etc.<br>City Zip Code<br><b>FL</b>                                                                                                                                                                 |                                 |
| <b>9. Pursuant to the provisions of Sections 608.116 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.</b><br><br><b>SIGNATURE</b>  <b>DATE</b> 2-22-99<br><small>(Registered Agent Accepting Appointment) (NOTE: Registered Agent Signature Required When Retiring Agent)</small>                                                                                                                                                         |                                  |                                                                                                                                                                                                                                                                                                                                                  |                                 |
| <b>10. Title</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Managing Members/Managers</b> | <b>Business Street Address</b>                                                                                                                                                                                                                                                                                                                   | <b>City, State and Zip Code</b> |
| MGRM                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | MBS REALTY INVESTORS,            | ONE GALLERIA BOULEVARD, SU                                                                                                                                                                                                                                                                                                                       | METAIRIE LA                     |
| MGRM                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | SMUCK, MICHAEL B                 | ONE GALLERIA BOULEVARD, SU                                                                                                                                                                                                                                                                                                                       | METAIRIE LA                     |
| <b>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.</b><br><br><b>SIGNATURE:</b>  <b>2/22/99</b> (504) 836-5075<br><small>SIGNATURE AND PRINTED OR PRINTED NAME OF SIGNING MANAGING MEMBER OR MANAGER</small> |                                  |                                                                                                                                                                                                                                                                                                                                                  |                                 |