
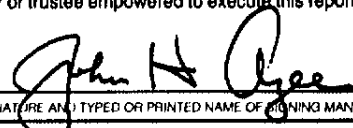


FILE NOW: Fee after May 1, will be \$588.75

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 # M95000000334			
SOUTH PALM INVESTMENTS, L.L.C. % ADLER MANAGEMENT CORP. 601 SECOND AVENUE SOUTH, SUITE 4950 MINNEAPOLIS MN 55402-4328		1a. Principal Place of Business Address % ADLER MANAGEMENT CORP. 601 SECOND AVENUE SOUTH, SUIT MINNEAPOLIS MN 55402			
2. Principal Place of Business Suite, Apt. #, etc. City & State Zip Country		2a. Mailing Address Suite, Apt. #, etc. City & State Zip Country		3. Date Organized or Qualified 11/09/1995 3a. State of Formation DE 4. FEI Number 41-1820894 5. Date of Last Report 06/20/1996 6. Certificate of Status Desired \$0.75 Additional Fee Required <input type="checkbox"/>	
7. Name and Address of Current Registered Agent C T CORPORATION SYSTEM 1200 SOUTH PINE ISLAND ROAD PLANTATION FL 33324		8. Name and Address of New Registered Agent 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 _____ (Registered Agent Accepting Appointment) (NOTE: Registered Agent signature required when reinstating) DATE _____					
10. Title	Managing Members/Managers	Business Street Address		City, State and Zip Code	
MGR	RAUENHORST, GERALD	601 SECOND AVENUE SOUTH, S		MINNEAPOLIS MN	
MGR	AGEE, JOHN	601 SECOND AVENUE SOUTH, S		MINNEAPOLIS MN	
MGR	RAUENHORST, MARK	601 SECOND AVENUE SOUTH, S		MINNEAPOLIS MN	
500002142935--7 -04/14/97--01190--009 *****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: 		3/27/97		(612) 333-7660	
SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING MANAGING MEMBER OR MANAGER		Date		Daytime Phone #	