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Apr 09 1997 8:00am
Secretary of State

PROFIT CORPORATION ANNUAL REPORT 1997



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
 Secretary of State
 DIVISION OF CORPORATIONS

DOCUMENT # P96000055603 (0)
 1. Corporation Name
PALM COAST FUNDING, INC. *NC*
 name changed to Palm Coast Outdoor, Inc. 2/10/97

Principal Place of Business: C/O LOWE ENTERPRISES, INC. 11777 SAN VICENTE BLVD. #800 LOS ANGELES CA 90049

Mailing Address: C/O LOWE ENTERPRISES, INC. 11777 SAN VICENTE BLVD. #800 LOS ANGELES CA 90049-5011

2. Principal Place of Business	2a. Mailing Address	3. Date Incorporated or Qualified	3a. Date of Last Report
21 1 Hargrove Grade	26	07/01/1996	1st Report
22 Suite, Apt. #, etc.	27 Suite, Apt. #, etc.	4. FEI Number	Applied For / Not Applicable
23 City & State: Palm Coast, FLA	28 City & State	59-3389554	
24 Zip: 32137	25 Country: USA	5. Certificate of Status Desired	\$8.75 Additional Fee Required
29 Zip	30 Country	6. Election Campaign Financing Trust Fund Contribution	\$5.00 May Be Added to Fees
		7. This corporation has liability for intangible tax under s. 199.032, Florida Statutes	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

9. Name and Address of Current Registered Agent	10. Name and Address of New Registered Agent
CORPORATION SERVICE COMPANY 1201 HAYS STREET TALLAHASSEE FL 32301	81 Name
	82 Street Address (P.O. Box Number is Not Acceptable)
	83 800002138268 -04/09/97--01028--049
	84 City: ***165.00 FL 85 Zip Code

11. Pursuant to the provisions of Sections 607.0502 and 607.1508, Florida Statutes, the above-named corporation 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 the corporation's board of directors. I hereby accept the appointment as registered agent. I am familiar with, and accept the obligations of, Section 607.0505, Florida Statutes.

SIGNATURE: _____ (NOTE: Registered Agent signature required when reinstating) DATE: _____

12. OFFICERS AND DIRECTORS		13. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 12	
TITLE	<input type="checkbox"/> DELETE	1.1 TITLE	Director/Chairman <input type="checkbox"/> Change <input checked="" type="checkbox"/> Addition
NAME		1.2 NAME	John B. Platt III
STREET ADDRESS		1.3 STREET ADDRESS	196 La Vereda Road
CITY-ST-ZIP		1.4 CITY-ST-ZIP	Santa Barbara, CA 93108
TITLE	<input type="checkbox"/> DELETE	2.1 TITLE	Director <input type="checkbox"/> Change <input checked="" type="checkbox"/> Addition
NAME		2.2 NAME	Robert J. Lowe
STREET ADDRESS		2.3 STREET ADDRESS	11777 San Vicente Blvd., #900
CITY-ST-ZIP		2.4 CITY-ST-ZIP	Los Angeles, CA 90049
TITLE	<input type="checkbox"/> DELETE	3.1 TITLE	Director/Exec. VP <input type="checkbox"/> Change <input checked="" type="checkbox"/> Addition
NAME		3.2 NAME	Peter A. Del Franco
STREET ADDRESS		3.3 STREET ADDRESS	11777 San Vicente Blvd., #900
CITY-ST-ZIP		3.4 CITY-ST-ZIP	Los Angeles, CA 90049
TITLE	<input type="checkbox"/> DELETE	4.1 TITLE	Director/CEO <input type="checkbox"/> Change <input checked="" type="checkbox"/> Addition
NAME		4.2 NAME	Earl D. Hewlette
STREET ADDRESS		4.3 STREET ADDRESS	5757 Palm Boulevard
CITY-ST-ZIP		4.4 CITY-ST-ZIP	Isle of Palms, SC 29451
TITLE	<input type="checkbox"/> DELETE	5.1 TITLE	Vice President/CFO <input type="checkbox"/> Change <input checked="" type="checkbox"/> Addition
NAME		5.2 NAME	William T. Wethe
STREET ADDRESS		5.3 STREET ADDRESS	1 Hargrove Grade
CITY-ST-ZIP		5.4 CITY-ST-ZIP	Palm Coast, FLA 32137
TITLE	<input type="checkbox"/> DELETE	6.1 TITLE	President <input type="checkbox"/> Change <input checked="" type="checkbox"/> Addition
NAME		6.2 NAME	Edward R. Ginn III
STREET ADDRESS		6.3 STREET ADDRESS	1 Hargrove Grade
CITY-ST-ZIP		6.4 CITY-ST-ZIP	Palm Coast, FLA 32137

14. 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 or supplemental annual report is true and accurate and that my signature shall have the same legal effect as if made under oath. I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears in Block 12 or Block 13 if changed, or on an attachment with an address.

SIGNATURE: *Sandra B. Mortham* **SECRETARY REQUIRED** Secretary 3/28/97 (310) 820-6661

CR2E034 (9/96)

Compton