


**FILE ON OR BEFORE APRIL 9, 1997 TO AVOID REVOCATION
AND \$500 PENALTY FEE**

FILED

97 APR -7 PM 12:29

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

LIMITED PARTNERSHIP ANNUAL REPORT 1997				FLORIDA DEPARTMENT OF STATE Sandra Mortham Secretary of State DIVISION OF CORPORATIONS	
1. Name of Limited Partnership PALM TREE INCOME FUND #1, LTD.		1a. DOCUMENT # A94000001504 <i>97-AR CM</i>			
Mailing Address #305 4099 TAMiami TRAIL, 2ND FLOOR NAPLES FL 34103		Principal Office Address #305 4099 TAMiami TRAIL, 2ND FLOOR NAPLES FL 34103		3. Date Formed or Registered 11/09/1994	
2. Mailing Address Suite, Apt. #, etc. City & State Zip Country		2a. Principal Office Address Suite, Apt. #, etc. City & State Zip Country		3a. Date of Last Report 03/14/1996	
				4. State or Country of Formation FL	
				5a. Capital Contributions as Shown on record. \$1,400,000.00	
				5b. Amount of Capital Contributions in FLORIDA to date:	
				6. FEI Number 65-0531601	
				<input type="checkbox"/> Applied For <input type="checkbox"/> Not Applicable	
				7. Certificate of Status Desired <input type="checkbox"/> \$8.75 Additional Fee Required	
				8. Make check payable to: Dept. of State (See reverse side for fee information)	



9. Name and Address of Current Registered Agent COLOSIMO, JAMES R 4099 TAMiami TRAIL, SUITE 305 NAPLES FL 34103		10. If changed, new Registered Agent/Office Name Street Address (P.O. Box Number is Not Acceptable) Suite, Apt. #, etc. City FL Zip Code	
10a. Pursuant to the provisions of sections 620.1051 and 620.192, Florida Statutes, the above-named limited partnership organized or registered under the laws of the State of Florida, 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 its general partner(s). I hereby accept the appointment of registered agent. I am familiar with, and accept the obligations of section 620.192, Florida Statutes.			
SIGNATURE (Registered Agent Accepting Appointment) _____ DATE _____			
A GENERAL PARTNER THAT IS A CORPORATION, LIMITED PARTNERSHIP OR OTHER BUSINESS ENTITY MUST BE REGISTERED AND ACTIVE WITH THIS OFFICE.			
11. Name(s) of General Partner(s) PALM MANAGEMENT GROUP, INC. <i>Group</i>	11a. Address of Each General Partner (Do NOT Use Post Office Box Numbers) 4099 TAMiami TRAIL, #305	11b. City, State & Zip Code NAPLES FL 34103	11c. Registration/Document Number P94000065493
200002140982-4 -04/11/97-01103-005 *****541.25 *****541.25			

Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner.

12. I do hereby certify that the information supplied with this filing is voluntarily furnished and does not qualify for the exemption stated in Section 119.07(3)(k), Florida Statutes. I release the Division of Corporations from any liability of non-compliance with Section 119.07(3)(k) in the event that the information supplied is deemed exempt from public access. I further certify that the information indicated on this annual report is true and accurate and that my signature shall have the same legal effects as if made under oath. I further certify that I am a General Partner of the limited partnership, receiver or trustee empowered to execute this report as required by chapter 620, Florida Statutes.

SIGNATURE

[Signature]

DATE

4/2/97

Typed or Printed Name of General Partner Signing Form

JAMES R Colosimo

Daytime Telephone Number

941 2623034

CR2E003 (1/1/96)