

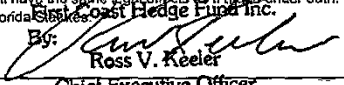


FILE ON OR BEFORE DECEMBER 31, 1998 OR LIMITED PARTNERSHIP  
WILL BE SUBJECT TO REVOCATION AND \$500 PENALTY FEE

LIMITED PARTNERSHIP ANNUAL REPORT 1999		 FLORIDA DEPARTMENT OF STATE Sandra B. Mortham Secretary of State DIVISION OF CORPORATIONS		FILED SECRETARY OF STATE DIVISION OF CORPORATIONS 98 DEC 17 AM 9:20 wrm 12/23	
1. Name of Limited Partnership  ACADEMY FUND, LTD.		1a. DOCUMENT # A98000000049			
Mailing Address  108 TEAL NEST COURT PONTE VEDRA BEACH FL 32082		Principal Office Address  108 TEAL NEST COURT PONTE VEDRA BEACH FL 32082		3. Date Formed or Registered 12/31/1997 3a. Date of Last Report 02/09/1998 4. State or Country of Formation FL 6. FEI Number 59-3490876 APPLIED FOR 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)	
2. Mailing Address  Suite, Apt. #, etc.  City & State  Zip Country		2a. Principal Office Address  Suite, Apt. #, etc.  City & State  Zip Country		5a. Capital Contributions as Shown on record. \$7,500.00 5b. Amount of Capital Contributions in FLORIDA to date: \$7,500 <input type="checkbox"/> Applied For <input type="checkbox"/> Not Applicable	
9. Name and Address of Current Registered Agent  F&L CORP 200 LAURA STREET JACKSONVILLE FL 32202		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)  FIRST COAST HEDGE FUND, INC.		11a. Address of Each General Partner (Do NOT Use Post Office Box Numbers)  108 TEAL NEST COURT		11b. City, State & Zip Code  PONTE VEDRA BEACH FL	
				11c. Registration/ Document Number  P97000017743  400002722474--6 -12/24/98-01091-017 ****141.25 ****141.25	
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 effect 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  Typed or Printed Name of General Partner Signing Form		By:  Ross V. Keeler Chief Executive Officer		DATE 12/10/98  Daytime Telephone Number	

CR2E003 (8/98)