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Secretary of State

PROFIT CORPORATION ANNUAL REPORT **1997**

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

DOCUMENT # **F80699** **(4)**

1. Corporation Name
R.A.C. EQUITIES, INC.

Principal Place of Business
C/O ABBEY MANAGEMENT INC
[illegible]
[illegible]

Mailing Address
C/O ABBEY MANAGEMENT INC
[illegible]
[illegible]

3. Date Incorporated or Qualified: 05/07/1982
3a. Date of Last Report: 04/16/1996

2. Principal Place of Business
21 18100 UPPER BAY ROAD
22 Suite, Apt. #, etc. SUITE A
23 City & State HOUSTON, TEXAS
24 Zip 77058
25 Country USA

2a. Mailing Address
26 18100 UPPER BAY ROAD
27 Suite, Apt. #, etc. SUITE A
28 City & State HOUSTON, TEXAS
29 Zip 77058
30 Country USA

4. FEI Number 76-0121384 — Applied For / Not Applicable
5. Certificate of Status Desired [X] $8.75 Additional Fee Required
6. Election Campaign Financing Trust Fund Contribution [ ] $5.00 May Be Added to Fees
8. This corporation has liability for intangible tax under s. 199.032, Florida Statutes [ ] Yes [ ] No

9. Name and Address of Current Registered Agent
CT CORPORATION SYSTEM
1200 S. PINE ISLAND ROAD
PLANTATION FL 33324

10. Name and Address of New Registered Agent
81 Name
82 Street Address (P.O. Box Number is Not Acceptable)
83
84 City 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 _____
Signature, typed or printed name of registered agent and title, if applicable (NOTE: Registered Agent signature required when reinstating) DATE

12. OFFICERS AND DIRECTORS			13. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 12		
TITLE	P	[ ] DELETE	1.1 TITLE	P	XX Change [ ] Addition
NAME	SEMIAO, J. K		1.2 NAME	SEMIAO, J. K	
STREET ADDRESS	4040 SOUTHWEST FREEWAY #535		1.3 STREET ADDRESS	18100 UPPER BAY ROAD, SUITE A	
CITY-ST-ZIP	HOUSTON TX		1.4 CITY-ST-ZIP	HOUSTON, TEXAS 77058	
TITLE	S	[ ] DELETE	2.1 TITLE	S	XX Change [ ] Addition
NAME	SEMIAO, J. K		2.2 NAME	SEMIAO, J. K	
STREET ADDRESS	4040 SOUTHWEST FREEWAY #535		2.3 STREET ADDRESS	18100 UPPER BAY ROAD, SUITE A	
CITY-ST-ZIP	HOUSTON TX		2.4 CITY-ST-ZIP	HOUSTON, TEXAS 77058	
TITLE	T	[ ] DELETE	3.1 TITLE	T	XX Change [ ] Addition
NAME	HUDGINS, G. KENT		3.2 NAME	HUDGINS, G. K	
STREET ADDRESS	4040 SOUTHWEST FREEWAY #535		3.3 STREET ADDRESS	18100 UPPER BAY ROAD, SUITE A	
CITY-ST-ZIP	HOUSTON TX		3.4 CITY-ST-ZIP	HOUSTON, TEXAS 77058	
TITLE	D	[ ] DELETE	4.1 TITLE	D	[X] Change [ ] Addition
NAME	SEMIAO, J. K		4.2 NAME	SEMIAO, J. K	
STREET ADDRESS	4040 SOUTHWEST FREEWAY #535		4.3 STREET ADDRESS	18100 UPPER BAY ROAD, SUITE A	
CITY-ST-ZIP	HOUSTON TX		4.4 CITY-ST-ZIP	HOUSTON, TEXAS 77058	
TITLE	D	[ ] DELETE	5.1 TITLE	D	[X] Change [ ] Addition
NAME	HUDGINS, G. K		5.2 NAME	HUDGINS, G. K	
STREET ADDRESS	4040 SOUTHWEST FREEWAY #535		5.3 STREET ADDRESS	18100 UPPER BAY ROAD, SUITE A	
CITY-ST-ZIP	HOUSTON TX		5.4 CITY-ST-ZIP	HOUSTON, TEXAS 77058	
TITLE		[ ] DELETE	6.1 TITLE		[ ] Change [ ] Addition
NAME			6.2 NAME		
STREET ADDRESS			6.3 STREET ADDRESS		
CITY-ST-ZIP			6.4 CITY-ST-ZIP		

CR2E034 (9/96)

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; that I am an officer or director of the corporation or a 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 in an attachment with an address.

SIGNATURE: [illegible] 4-23-97 (281) 337-2017