

SECOND NOTICE: CORPORATION WILL BE DISSOLVED ON OR AFTER SEPTEMBER 17, 1997.
AMOUNT DUE ON OR BEFORE 9/17/97: \$550 (IF DISSOLVED, MINIMUM AMOUNT DUE TO REINSTATE: \$750.)

APPROVED AND FILED

1997 JUL 22 PM 3:19

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PROFIT
CORPORATION
ANNUAL REPORT
1997



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

DOCUMENT # J98079 (3)

1. Corporation Name
PINES INVESTMENT PROPERTIES, INC.

Principal Place of Business Mailing Address
185 N.W. SPANISH RIVER BLVD., SUITE 210 185 N.W. SPANISH RIVER BLVD., SUITE 210
BOCA RATON FL 33431 BOCA RATON FL 33431

DO NOT WRITE IN THIS SPACE

2. Principal Place of Business 2a. Mailing Address
21 Suite, Apt. #, etc. 26 Suite, Apt. #, etc.
22 City & State 27 City & State
23 Zip 24 Country 28 Zip 29 Country 30

3. Date Incorporated or Qualified 3a. Date of Last Report
10/19/1987 02/07/1996
4. FEI Number Applied For
65-0018654 Not Applicable
5. Certificate of Status Desired \$8.75 Additional Fee Required
6. Election Campaign Financing \$5.00 May Be Added to Fees
8. This corporation owes or has paid the current year Intangible Personal Property Tax due June 30. Yes No

9. Name and Address of Current Registered Agent

PINES, MICHAEL A.
185 N.W. SPANISH RIVER BLVD., SUITE 210
BOCA RATON FL 33431

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's signature required when reinstating) DATE

12. OFFICERS AND DIRECTORS		13. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 12	
TITLE	PD	1.1 TITLE	600002247126-8
NAME	PINES, MICHAEL A.	1.2 NAME	-07/24/97--01107--009
STREET ADDRESS	2556 N.W. 39TH ST.	1.3 STREET ADDRESS	****165.00 ****165.00
CITY-ST-ZIP	BOCA RATON FL	1.4 CITY-ST-ZIP	
TITLE		2.1 TITLE	
NAME		2.2 NAME	
STREET ADDRESS		2.3 STREET ADDRESS	
CITY-ST-ZIP		2.4 CITY-ST-ZIP	
TITLE		3.1 TITLE	
NAME		3.2 NAME	
STREET ADDRESS		3.3 STREET ADDRESS	
CITY-ST-ZIP		3.4 CITY-ST-ZIP	
TITLE		4.1 TITLE	
NAME		4.2 NAME	
STREET ADDRESS		4.3 STREET ADDRESS	
CITY-ST-ZIP		4.4 CITY-ST-ZIP	
TITLE		5.1 TITLE	
NAME		5.2 NAME	
STREET ADDRESS		5.3 STREET ADDRESS	
CITY-ST-ZIP		5.4 CITY-ST-ZIP	
TITLE		6.1 TITLE	
NAME		6.2 NAME	
STREET ADDRESS		6.3 STREET ADDRESS	
CITY-ST-ZIP		6.4 CITY-ST-ZIP	

14. I do hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3)(j), 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 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.

CR2E034 (4/97)

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PINES INVESTMENT PROPERTIES, INC.

INVESTMENT REAL ESTATE
REAL ESTATE FINANCE

(561) 347-0044
FAX (561) 347-8643

July 18, 1997

Annual Reports Filings
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Re: Pines Investment Properties, Inc.
A Florida Corporation

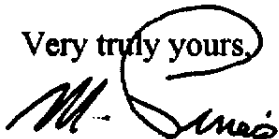
To Whom it may concern:

I became very alarmed when I received in the mail today a second notice annual corporate report packet. This was alarming due to the fact I had completed and mailed one on the first week of April, 1997 well before the May 1 deadline. I have contacted my bank and the check (copy enclosed) has not cleared to date. I have spoken with an employee named Gena, at your phone number (904) 488-9000, and she instructed me to write this letter of explanation and enclose a replacement check for the amount of \$165.00 and fill out the second packet I have just received.

I have also enclosed a copy of the first packet I mailed in April.

Thank you for your attention in this matter,

Very truly yours,



Pines Investment Properties, Inc.

Michael A. Pines
MAP:lb
Encls.