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Feb 10 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 # K74535

(1)

1. Corporation Name

PALMETTO DEVELOPMENT CORP.

Principal Place of Business

C/O D.G. MCHAFFIE
P. O. BOX 777
EAST ELLIJAY GA 30539

Mailing Address

C/O D.G. MCHAFFIE
P. O. BOX 777
EAST ELLIJAY GA 30539-0777



2. Principal Place of Business

21 Suite, Apt. #, etc.

22 City & State

23 Zip Country
24 25

2a. Mailing Address

26 Suite, Apt. #, etc.

27 City & State

28 Zip Country
29 30

3. Date Incorporated or Qualified

03/22/1989

3a. Date of Last Report

02/27/1996

4. FEI Number

65-0108106

Applied For

Not Applicable

5. Certificate of Status Desired



\$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

MCHAFFIE, D.G.
5070 NORTH OCEAN DRIVE
SUITE 6-A
SINGER ISLAND FL 33404

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 officer, director, and title if applicable

(NOTE: Registered Agent signature required when reinstating)

DATE

1/15/96

12. OFFICERS AND DIRECTORS

TITLE	NAME	STREET ADDRESS	CITY - ST - ZIP	DELETE
D	MCHAFFIE, D.G.	5070 N. OCEAN DR., #6-A	SINGER ISLAND FL	<input type="checkbox"/>
P	C. M. FIFE, III	100 BEAVER LAKE DR.	ELLIJAY GA	<input type="checkbox"/>
V	ROBERTA R. HOOD	100 BEAVER LAKE DR, BX 3	ELLIJAY GA	<input type="checkbox"/>
S	HOOD, ROBERTA R.	100 BEAVER LAKE DR., BOX 3	ELLIJAY GA	<input checked="" type="checkbox"/>
T	HOOD, ROBERTA R.	100 BEAVER LAKE DRIVE, BOX 3	ELLIJAY GA	<input checked="" type="checkbox"/>
				<input type="checkbox"/>

13. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 12

1.1 TITLE	1.2 NAME	1.3 STREET ADDRESS	1.4 CITY - ST - ZIP	Change	Addition
2.1 TITLE	2.2 NAME	2.3 STREET ADDRESS	2.4 CITY - ST - ZIP	<input type="checkbox"/>	<input type="checkbox"/>
3.1 TITLE	3.2 NAME	3.3 STREET ADDRESS	3.4 CITY - ST - ZIP	<input type="checkbox"/>	<input type="checkbox"/>
4.1 TITLE	4.2 NAME	4.3 STREET ADDRESS	4.4 CITY - ST - ZIP	<input type="checkbox"/>	<input type="checkbox"/>
5.1 TITLE	5.2 NAME	5.3 STREET ADDRESS	5.4 CITY - ST - ZIP	<input type="checkbox"/>	<input type="checkbox"/>
6.1 TITLE	6.2 NAME	6.3 STREET ADDRESS	6.4 CITY - ST - ZIP	<input type="checkbox"/>	<input type="checkbox"/>

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 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:

SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR

DATE Daytime Phone #

1/15/97 561-842-2074

CR2E034 (9/96)