

FILE NOW: FILING FEE AFTER MAY 1ST IS \$550.00

FILED
Jun 02 1998 8:00am
Secretary of State

PROFIT CORPORATION ANNUAL REPORT 1998		FLORIDA DEPARTMENT OF STATE Sandra B. Mortham Secretary of State DIVISION OF CORPORATIONS	
DOCUMENT # 1. Corporation Name P97000099113 (7) VALUE FUNDS, INC.			
Principal Place of Business 14255 U.S. HIGHWAY 1 SUITE 230 JUNO BEACH, FL 33408		Mailing Address 14255 U.S. HIGHWAY 1 SUITE 230 JUNO BEACH, FL 33408	
2. Principal Place of Business 21 Suite, Apt. #, etc. 22 City & State 23 Zip 24 Country		2a. Mailing Address 26 Suite, Apt. #, etc. 27 City & State 28 Zip 29 Country	
9. Name and Address of Current Registered Agent UCC FILING & SEARCH SERVICES, INC. 526 EAST PARK AVE. STE. 200 TALLAHASSEE, FL 32302		10. Name and Address of New Registered Agent 81 Name TONY NAPOLETANO 82 Street Address (P.O. Box Number is Not Acceptable) 14255 U.S. HWY ONE STE. 230 83 JUNO BEACH 84 City JUNO BEACH FL 85 Zip Code 33408	
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] (NOTE: Registered Agent's signature is required when not scaling) DATE: 5/1/98			
12. OFFICERS AND DIRECTORS		13. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 12	
TITLE NAME STREET ADDRESS CITY-ST-ZIP	PSTD NAPOLETANO, TONY 9150 S.E. DEERBERRY PLACE TEQUESTA, FL 33469	11 TITLE 12 NAME 13 STREET ADDRESS 14 CITY-ST-ZIP	Change Addition
TITLE NAME STREET ADDRESS CITY-ST-ZIP		21 TITLE 22 NAME 23 STREET ADDRESS 24 CITY-ST-ZIP	Change Addition
TITLE NAME STREET ADDRESS CITY-ST-ZIP		31 TITLE 32 NAME 33 STREET ADDRESS 34 CITY-ST-ZIP	Change Addition
TITLE NAME STREET ADDRESS CITY-ST-ZIP		41 TITLE 42 NAME 43 STREET ADDRESS 44 CITY-ST-ZIP	Change Addition
TITLE NAME STREET ADDRESS CITY-ST-ZIP		51 TITLE 52 NAME 53 STREET ADDRESS 54 CITY-ST-ZIP	Change Addition
TITLE NAME STREET ADDRESS CITY-ST-ZIP		61 TITLE 62 NAME 63 STREET ADDRESS 64 CITY-ST-ZIP	Change Addition
14. I 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 treasurer or partner 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 the filing with an address.			
SIGNATURE: [Signature] SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR DATE: 5/1/98			

CR2E034 (10/97)