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**Apr 29 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 # F80699

(4)

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



Principal Place of Business
**C/O ABBEY MANAGEMENT INC
18100 UPPER BAY ROAD SUITE A
HOUSTON TX 77058**

Mailing Address
**C/O ABBEY MANAGEMENT INC
18100 UPPER BAY ROAD SUITE A
HOUSTON TX 77058**

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**
Suite, Apt. #, etc.

2a. Mailing Address
26 **18100 UPPER BAY ROAD**
Suite, Apt. #, etc.

4. FEI Number **76-0121384** Applied For Not Applicable

22 **SUITE A**

27 **SUITE A**

5. Certificate of Status Desired **\$8.75 Additional Fee Required**

23 **HOUSTON, TEXAS**

28 **HOUSTON, TEXAS**

6. Election Campaign Financing Trust Fund Contribution **\$5.00 May Be Added to Fees**

24 Zip **77058** 25 Country **USA**

29 Zip **77058** 30 Country **USA**

8. This corporation has liability for intangible tax under s. 199.032, Florida Statutes. Yes No

9. Name and Address of Current Registered Agent

10. Name and Address of New Registered Agent

**CT CORPORATION SYSTEM
1200 S. PINE ISLAND ROAD
PLANTATION FL 33324**

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 _____ (NOTE: Registered Agent signature required when reinstating) DATE _____

12. OFFICERS AND DIRECTORS		13. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 12	
TITLE	P	1.1 TITLE	P
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	2.1 TITLE	S
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	3.1 TITLE	T
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	4.1 TITLE	D
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	5.1 TITLE	D
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		6.1 TITLE	
NAME		6.2 NAME	
STREET ADDRESS		6.3 STREET ADDRESS	
CITY-ST-ZIP		6.4 CITY-ST-ZIP	

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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; 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, in an attachment with an address.

SIGNATURE _____

CR2E034 (9/96)