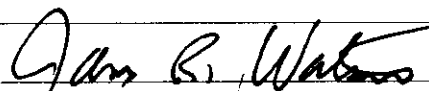
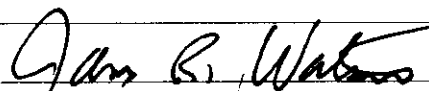
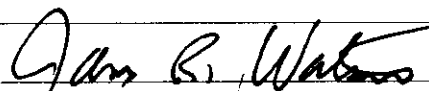


No. W 14539	Due no later than February 29, 2004 Annual Report Form	2. Registered Agent and Office NO PO BOX CHARLES B LEMPESIS 201 W SEVENTH AVE POST FALLS, ID 83854																		
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080 NO FILING FEE IF RECEIVED BY DUE DATE	1. Mailing Address - Correct in this box, if applicable TRAIL INVESTMENT, LLC JAMES R WATSON 201 W SEVENTH AVE POST FALLS, ID 83854	3. <u>New</u> Registered Agent Signature																		
4. Limited Liability Companies: Enter Names and Addresses of Managers. <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;"><u>Office held</u></th> <th style="text-align: left; border-bottom: 1px solid black;"><u>Name</u></th> <th style="text-align: left; border-bottom: 1px solid black;"><u>Street or P.O. Address</u></th> <th style="text-align: left; border-bottom: 1px solid black;"><u>City</u></th> <th style="text-align: left; border-bottom: 1px solid black;"><u>State</u></th> <th style="text-align: left; border-bottom: 1px solid black;"><u>Zip</u></th> </tr> </thead> <tbody> <tr> <td style="padding-top: 10px;">MANAGER</td> <td style="padding-top: 10px;">JAMES R. WATSON</td> <td style="padding-top: 10px;">P.O. Box 610</td> <td style="padding-top: 10px;">SEAL BEACH,</td> <td style="padding-top: 10px;">CA</td> <td style="padding-top: 10px;">90740</td> </tr> <tr> <td style="padding-top: 10px;">MEMBER</td> <td style="padding-top: 10px;">JUDY R. WATSON</td> <td style="padding-top: 10px;">P.O. Box 610</td> <td style="padding-top: 10px;">SEAL BEACH,</td> <td style="padding-top: 10px;">CA</td> <td style="padding-top: 10px;">90740</td> </tr> </tbody> </table>			<u>Office held</u>	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	MANAGER	JAMES R. WATSON	P.O. Box 610	SEAL BEACH,	CA	90740	MEMBER	JUDY R. WATSON	P.O. Box 610	SEAL BEACH,	CA	90740
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5. Organized Under the Laws of: <div style="text-align: center;">IDAHO W 14539</div>	6. <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;"> Signature  Name <small>(Typed or Printed)</small> JAMES R. WATSON </td> <td style="width: 50%; vertical-align: top;"> Date 2-24-04 Title MANAGER </td> </tr> </table>		Signature  Name <small>(Typed or Printed)</small> JAMES R. WATSON	Date 2-24-04 Title MANAGER																
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