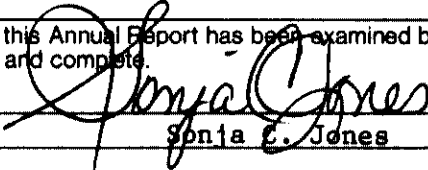
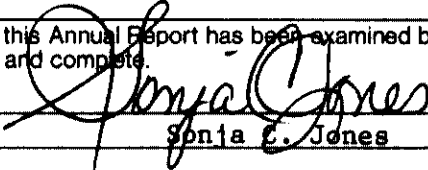
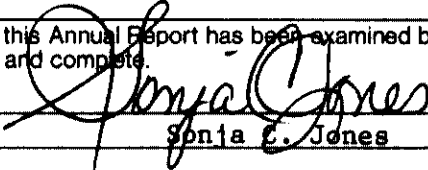


No. 085213	Idaho Corporation Annual Report Form		2. Registered Agent and Office																					
Return To Secretary of State Room 203, Statehouse Boise, ID 83720 SEC. OF STATE 88 NOV 9 AM 9	Due No Later Than November 1, 1988		DEE L. BROWN ROUTE 1, BOX 466 MIDDLETON, IDAHO 83644 ENTERED NOV 14 1988																					
	1. Mailing Address — Please Correct 085213 INVESTORS REAL ESTATE EXCHANGE, DEE L. BROWN ROUTE 1, BOX 466 MIDDLETON, IDAHO 83644																							
4. Names and Addresses of Officers and Directors																								
<table border="0" style="width:100%"> <thead> <tr> <th style="text-align:left"><u>Name</u></th> <th style="text-align:left"><u>Street or P.O. Address</u></th> <th style="text-align:left"><u>City</u></th> <th style="text-align:left"><u>State</u></th> <th style="text-align:left"><u>Zip</u></th> </tr> </thead> <tbody> <tr> <td>President:</td> <td>Dee L. Bowen,</td> <td>8150 Emerald, Suite 150,</td> <td>Boise,</td> <td>Idaho 83704</td> </tr> <tr> <td>Secretary:</td> <td>Sonja C. Jones,</td> <td>8150 Emerald, Suite 150,</td> <td>Boise,</td> <td>Idaho 83704</td> </tr> <tr> <td>Directors:</td> <td>Same and Tyler C. Jones</td> <td>8150 Emerald, Suite 150,</td> <td>Boise,</td> <td>Idaho 83704</td> </tr> </tbody> </table>					<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	President:	Dee L. Bowen,	8150 Emerald, Suite 150,	Boise,	Idaho 83704	Secretary:	Sonja C. Jones,	8150 Emerald, Suite 150,	Boise,	Idaho 83704	Directors:	Same and Tyler C. Jones	8150 Emerald, Suite 150,	Boise,	Idaho 83704
<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>																				
President:	Dee L. Bowen,	8150 Emerald, Suite 150,	Boise,	Idaho 83704																				
Secretary:	Sonja C. Jones,	8150 Emerald, Suite 150,	Boise,	Idaho 83704																				
Directors:	Same and Tyler C. Jones	8150 Emerald, Suite 150,	Boise,	Idaho 83704																				
5. Nature of Business		6. I certify that this Annual Report has been examined by me and is to the best of my knowledge true, correct and complete.																						
Real Estate Brokerage		<table border="0" style="width:100%"> <tr> <td style="width:50%"> Signature Name (Typed or Printed) </td> <td style="width:50%"> Date Title </td> </tr> <tr> <td>  Sonja C. Jones </td> <td> 11-1-88 Sec.-Treas. </td> </tr> </table>			Signature Name (Typed or Printed)	Date Title	 Sonja C. Jones	11-1-88 Sec.-Treas.																
Signature Name (Typed or Printed)	Date Title																							
 Sonja C. Jones	11-1-88 Sec.-Treas.																							