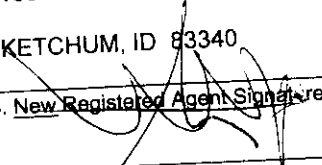
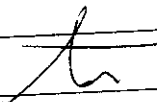


No. C 82746	Due no later than Dec 31, 2002 Annual Report Form		2. Registered Agent and Office NO PO BOX
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080	1. Mailing Address <small>Correct in this box, if applicable</small> EMERSON INVESTMENT CORPORATION STEVEN E CLAYTON P.O. BOX 2208 KETCHUM, ID 83340		STEVEN E CLAYTON 160 2ND STREET EAST KETCHUM, ID 83340
NO FILING FEE IF RECEIVED BY DUE DATE	3. <u>New Registered Agent Signature</u>		
4. Corporations: Enter Names and Business Addresses of President, Secretary and Directors.			
<u>Office held</u> <i>President</i>	<u>Name</u> STEVEN E. CLAYTON	<u>Street or P.O. Address</u> P.O. Box 2208, Ketchum, Idaho	<u>City</u> <u>State</u> <u>Zip</u> Ketchum, Idaho 83340
<u>Sec-Treas.</u>	STEVEN E. CLAYTON	P.O. Box 2208, Ketchum, ID.	83340
5. Organized Under the Laws of: IDAHO C 82746		6. <u>Signature</u>  <u>Date</u> 10/14/02 <u>Name</u> <small>(Typed or Printed)</small> STEVEN E. CLAYTON <u>Title</u> President	

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