

July 23, 1996

David Wilson
Valley Home Development, L.L.C. W1727
PO Box 3214
Ketchum ID 83340

RE: Valley Home Development, L.L.C. W1727

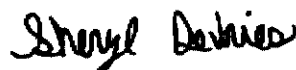
Greetings:

Please find enclosed your recently submitted annual report for the 1996-1997 fiscal year. We are unable to accept it in its present form. Please make the following correction(s) and return to this office.

Please be certain that the names and addresses of the managers or members in block 4 are complete. (A notation that the information is the same as last year will not be accepted.) After completing that block, resubmit the annual report to this office.


If you have any questions or need further assistance, please do not hesitate to contact this office at (208) 332-2811.

Very truly yours,



Sheryl DeVries
Corporate Division

Enclosures: cited

No. W 1727	Annual Report Form Due No Later Than November 30, 1996		2. Registered Agent and Office NOT A P.O. BOX																																																																			
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080 NO FEE REQUIRED	1. Mailing Address: Please Correct If Not Correct VALLEY HOME DEVELOPMENT, L.L.C. DAVID F WILSON PO BOX 3214		DAVID F WILSON 251 NORTHWOOD WAY STE F KETCHUM ID 83340																																																																			
* FIRST NOTICE *		KETCHUM ID 83340	ID W 1727																																																																			
4. Corporations: Enter Names and Addresses of President, Secretary and Directors Limited Liability Companies: Enter Names and Addresses of <input type="checkbox"/> Managers or <input type="checkbox"/> Members (check one) <table border="0"> <thead> <tr> <th><u>Office held</u></th> <th><u>Name</u></th> <th><u>Street or P.O. Address</u></th> <th><u>City</u></th> <th><u>State</u></th> <th><u>Zip</u></th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </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>																																																												
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5. SIGNATURE OF CURRENT RA ANY LAWFUL		6. I certify that this Annual Report has been examined by me and is to the best of my knowledge true, correct and complete. Signature  Date 7-16-96 Name (Typed or Printed) David F. Wilson Title President																																																																				

ISSUED: 07-08-1996

497