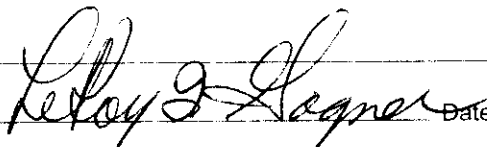


No. W 2361 Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080 NO FILING FEE IF RECEIVED BY DUE DATE	Due no later than April 30, 2005 Annual Report Form <div style="background-color: black; color: white; padding: 2px; text-align: center;">1. Mailing Address - Correct in this box, if applicable</div> IDAHO REAL ESTATE INVESTORS, L.L.C. LEROY F GAGNER 1301 E 17TH ST IDAHO FALLS, ID 83404	2. Registered Agent and Office NO PO BOX LEROY F GAGNER 1301 E 17TH ST IDAHO FALLS, ID 83404 3. <u>New</u> Registered Agent Signature
---	--	--

4. Limited Liability Companies: Enter Names and Addresses of Managers.

<u>Office held</u>	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>
Managing Partner	LeRoy Gagner	1301 E. 17th Street	Idaho Falls	ID	83404
Partner	Mark Dunham	1301 E. 17th Street	Idaho Falls	ID	83404
Partner	Alex LaBeau	1301 E. 17th Street	Idaho Falls	ID	83404

5. Organized Under the Laws of: <div style="text-align: center;">IDAHO W 2361</div>	6.  Signature _____ Date <u>4/27/05</u> Name <small>Tax or Printed</small> <u>LeRoy F. Gagner</u> Title <u>Partner</u>
--	---