

INSTRUCTIONS ON REVERSE SIDE

No. 99131
 Return To
 Secretary of State
 Room 203, Statehouse
 Boise, ID 83720

Idaho Corporation Annual Report Form
 Due No Later Than November 1, 1998

1. Mailing Address — Please Correct
 1031 EXCHANGE, INC.
 P O BOX 3394
 JACKSON WY 83001

2. Registered Agent and Office
 ROY MOULTON
 60 E WALLACE ST
 DRIGGS ID 83422

3. Incorporated Under The Laws of
 WY 099131

4. Names and Addresses of Officers and Directors

	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>
President:	Frank Hess	P.O. Box 3394	Jackson	WY	83001
Secretary:	Bret King	P.O. Box 40	Jackson,	WY	83001
Directors:	Frank Hess	P.O. Box 3394	Jackson,	WY.	83001
	Bret King	P.O. Box 40	Jackson,	WY.	83001

5. Nature of Business
 Serve as accommodator in tax deferred exchanges

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: *Frank Hess*
 Name (Typed or Printed): FRANK HESS
 Date: 1-19-94
 Title: President