

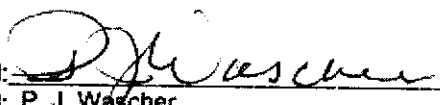
2003 MAY 28 PM 1:40
SECRETARY OF STATE
STATE OF IDAHO
File #: 19740

STATEMENT OF CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT, OR BOTH
FILED EFFECTIVE

The undersigned entity submits the following statement for the purpose of changing its registered office or its registered agent, or both, in the State of Idaho.

1. The name of the entity is: Teton Valley Golf Associates LP
2. The street address of its present registered office is: 2724 Northview Dr. E., Haagerman, ID 83332
3. The street address (not a P.O. box) to which its registered office is to be changed is: 11 East 600 South, Victor, ID 83455
4. The name of its old registered agent is: P.J. Wascher
5. The name of its new registered agent is: P. J. Wascher
6. The address of the registered office and the business address of the registered agent are identical.

Dated: May 28, 2003

Signed: 
Printed: P. J. Wascher
Capacity: Registered Agent

I consent to serve as registered agent for the above-named entity.


(Signature of new registered agent)

(See reverse for instructions)