

No. 045451	Idaho Corporation Annual Report Form		2. Registered Agent and Office										
Return To Secretary of State Room 203, Statehouse Boise, ID 83720 SEC. OF STATE 87 AUG 13 AM 8 32	Due No Later Than November 1, 1987		KENNETH L. PURSLEY GIVENS, MCDEVITT, PURSLEY, 277 NORTH 6TH, SUITE 200 BOISE, IDAHO 83702										
	1. Mailing Address — Please Correct 045451	3. Incorporated Under The Laws of STATE OF IDAHO											
HANGING VALLEY RANCH, INC. KENNETH L. PURSLEY P. O. BOX 2720 BOISE, IDAHO 83701													
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:	Victor K. Hosford	1627 Gourley Street,	Boise,	Idaho	83705								
Secretary:	Leon K. Carson	1625 Annett Street,	Boise,	Idaho	83705								
Directors:	Victor K. Hosford	1627 Gourley Street,	Boise,	Idaho	83705								
	Leon K. Carson	1625 Annett Street,	Boise,	Idaho	83705								
	Herbert C. Mitchell	2012 Willow,	Caldwell,	Idaho	83605								
ENTERED AUG 13 1987													
5. Nature of Business Real Estate Investment	6. I certify that this Annual Report has been examined by me and is to the best of my knowledge true, correct and complete. <table border="0"> <tr> <td data-bbox="566 907 682 928">Signature</td> <td data-bbox="682 907 1227 928"><i>Kenneth L. Pursley</i></td> <td data-bbox="1227 907 1625 928">Date</td> <td data-bbox="1227 907 1625 928">AUGUST 12, 1987</td> </tr> <tr> <td data-bbox="566 928 682 950">Name (Typed or Printed)</td> <td data-bbox="682 928 1227 950">Kenneth L. Pursley</td> <td data-bbox="1227 928 1625 950">Title</td> <td data-bbox="1227 928 1625 950">Vice President</td> </tr> </table>					Signature	<i>Kenneth L. Pursley</i>	Date	AUGUST 12, 1987	Name (Typed or Printed)	Kenneth L. Pursley	Title	Vice President
Signature	<i>Kenneth L. Pursley</i>	Date	AUGUST 12, 1987										
Name (Typed or Printed)	Kenneth L. Pursley	Title	Vice President										

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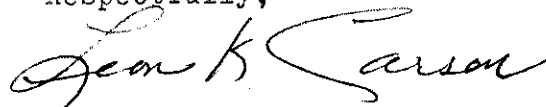
Secretary of State
Room 203, Statehouse
Boise, Idaho 83720

Dear Sir:

Would you in the future please send all
Idaho Corporation Annual Report Forms to
Leon K. Carson, 1625 Annett St. Boise,
Idaho.

Thank you for your attention in this
matter.

Respectfully,



Leon K. Carson
Secretary
Hanging Valley Ranch, Inc.

LKC:fc