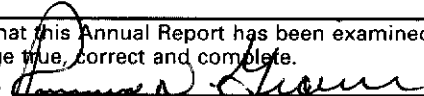


No. C 39919	Annual Report Form Due No Later Than November 30, 1995		2. Registered Agent and Office NOT A P.O. BOX RONALD N. GRAVES 999 MAIN STREET BOISE ID 83707		
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080 NO FEE REQUIRED	1. Mailing Address - Please Correct, If Not Correct IDAHO SOUTHERN RAILROAD COMP S RONALD N. GRAVES 999 MAIN STREET SUITE 1300 BOISE ID 83707		3. Organized Under the Laws of: ID C 89919		
* FIRST NOTICE *					
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)					
<u>Office held</u>	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>
President	Ed Brandt	P.O. Box 27	Boise	ID	83707
Secretary	Ronald N. Graves	P.O. Box 27	Boise	ID	83707
Director	Stephen A. Beebe	P.O. Box 27	Boise	ID	83707
Director	L. E. Costello	P.O. Box 27	Boise	ID	83707
Director	Scott R. Simplot	P.O. Box 27	Boise	ID	83707
5. NATURE OF BUSINESS RAILROAD		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 <u>8/12/96</u> Name (Type or Printed) <u>RONALD N. GRAVES</u> Title <u>Secretary</u>			

ISSUED: 07-06-1995

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