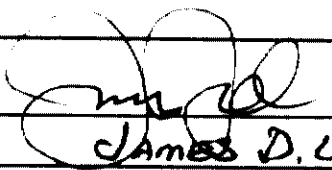


No. C 80782	Annual Report Form Due No Later Than November 30, 1997		2. Registered Agent and Office NOT A P.O. BOX
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080 NO FEE REQUIRED * FIRST NOTICE *	1. Mailing Address Please Correct, If Not Correct KETCHUM REALTY, INC. JEFFREY PFAEFFLE P. O. BOX 420 KETCHUM ID 83340		JEFFREY PFAEFFLE 200 N. LEADVILLE KETCHUM ID 83340
	3. Organized Under the Laws of ID C 80782		
	4. Corporations: Enter Names and Business 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	JEFFREY PFAEFFLE	P.O. 420	KETCHUM, ID. 83340
V.P. TREAS	DAVID C. HUTCHINSON	P.O. 420	
V.P. SEC	JAMES D. LOYD	P.O. 420	
5.	6. <div style="display: flex; justify-content: space-between; align-items: flex-start; margin-top: 20px;"> <div style="text-align: center;">  Signature _____ Name (Typed or Printed) JAMES D. LOYD </div> <div style="text-align: right;"> Date 7/15/97 Title V.P. SEC </div> </div>		

ISSUED: 07-04-1997

DO NOT TAPE OR STAPLE

6474