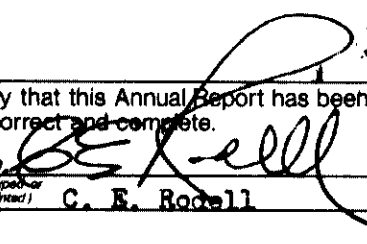


No. 103423 Return To Secretary of State Room 203, Statehouse Boise, ID 83720 SEC. OF STATE 88 OCT 27 AM 9	Idaho Corporation Annual Report Form <i>Due No Later Than November 1, 1988</i> 1. Mailing Address — Please Correct 003423 PANHANDLE INVESTMENT COMPANY, INC. C. E. RODELL P. O. BOX 603 COEUR D'ALENE, IDAHO 83814	2. Registered Agent and Office MARABEL E. RODELL 10704 LAKEVIEW DRIVE HAYDEN LAKE, IDAHO 83835 3. Incorporated Under The Laws of STATE OF IDAHO OCT 28 1988																								
4. Names and Addresses of Officers and Directors <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 25%; text-align: center;"><u>Name</u></th> <th style="width: 25%; text-align: center;"><u>Street or P.O. Address</u></th> <th style="width: 20%; text-align: center;"><u>City</u></th> <th style="width: 20%; text-align: center;"><u>State</u></th> <th style="width: 20%; text-align: center;"><u>Zip</u></th> </tr> </thead> <tbody> <tr> <td>President:</td> <td>C. E. Rodell</td> <td>10704 Lakeview Drive</td> <td>Hayden Lake, Idaho</td> <td></td> <td>83835</td> </tr> <tr> <td>Secretary:</td> <td>Marabel E. Rodell</td> <td>10704 Lakeview Drive</td> <td>Hayden Lake, Idaho</td> <td></td> <td>83835</td> </tr> <tr> <td>Directors:</td> <td>Carmen Galbraith</td> <td>1035 Pine, Box 603</td> <td>Coeur d'Alene, Idaho</td> <td></td> <td>83814</td> </tr> </tbody> </table>				<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	President:	C. E. Rodell	10704 Lakeview Drive	Hayden Lake, Idaho		83835	Secretary:	Marabel E. Rodell	10704 Lakeview Drive	Hayden Lake, Idaho		83835	Directors:	Carmen Galbraith	1035 Pine, Box 603	Coeur d'Alene, Idaho		83814
	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>																					
President:	C. E. Rodell	10704 Lakeview Drive	Hayden Lake, Idaho		83835																					
Secretary:	Marabel E. Rodell	10704 Lakeview Drive	Hayden Lake, Idaho		83835																					
Directors:	Carmen Galbraith	1035 Pine, Box 603	Coeur d'Alene, Idaho		83814																					
5. Nature of Business Real Estate Rental	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  Name (Typed or Printed) C. E. Rodell Date 10-25-88 Title President																									