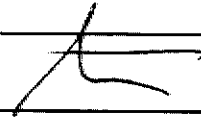


No. C 82746	Annual Report Form Due No Later Than November 30, 1907		2. Registered Agent and Office NOT A P.O. BOX	
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080  NO FEE REQUIRED	1. Mailing Address - Please Correct, If Not Correct  EMERSON INVESTMENT CORPORATI STEVEN E. CLAYTON P.O. BOX 2208		STEVEN E. CLAYTON 160 2ND STREET EAST  KETCHUM ID 83340	
* FIRST NOTICE *	KETCHUM	ID 83340	3. Organized Under the Laws of:  ID C 82746	
4. Corporations: Enter Names and Business Addresses of <b>President, Secretary and Directors</b> 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>
PRXS.	STEVEN E. CLAYTON	P.O. Box 2208	Ketchum	Id. 83340
SOL-TR.	"			"
5.	6. Signature  Date 7/12/97			
	Name (Typed or Printed) STEVEN E. CLAYTON Title PRXS. - SOL-T			

ISSUED: 07-04-1997

↓ DO NOT TAPE OR STAPLE ↓

6505