

No. 82746	Idaho Corporation Annual Report Form		2. Registered Agent and Office																									
Return To Secretary of State Room 203, Statehouse Boise, ID 83720 NO FEE REQUIRED	Due No Later Than November 1, 1990		STEVEN E. CLAYTON STE. 203, WALNUT AVE. MAL 160 2nd St. E. KETCHUM ID 83340 30																									
	1. Mailing Address — Please Correct																											
	EMERSON INVESTMENT CORPORAT STEVEN E. CLAYTON P.O. BOX 1525 2208 Ketchum, Id. SUN VALLEY ID 83353		3. Incorporated Under The Laws of ID NO: 082746																									
4. Names and Addresses of Officers and Directors																												
<table border="1"> <thead> <tr> <th></th> <th><u>Name</u></th> <th><u>Street or P.O. Address</u></th> <th><u>City</u></th> <th><u>State</u></th> <th><u>Zip</u></th> </tr> </thead> <tbody> <tr> <td>President:</td> <td>Steven E. Clayton</td> <td>"same as above"</td> <td>Ketchum,</td> <td>Id.</td> <td>83340</td> </tr> <tr> <td>Secretary:</td> <td>"</td> <td>"</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Directors:</td> <td>"</td> <td>"</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>						<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	President:	Steven E. Clayton	"same as above"	Ketchum,	Id.	83340	Secretary:	"	"				Directors:	"	"			
	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>																							
President:	Steven E. Clayton	"same as above"	Ketchum,	Id.	83340																							
Secretary:	"	"																										
Directors:	"	"																										
5. Nature of Business <i>Real Estate - Investments -</i>		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) _____		Date <i>7/9/90</i> Title <i>Pres.</i>																								