

July 25, 1995

PROPERTY APPRECIATION, INC.  
B.A. TOLSON  
PO BOX 190017  
BOISE ID 83719

RE: PROPERTY APPRECIATION, INC. File Number C 88263

Dear Mr. Tolson:

Please find enclosed your recently submitted annual report for the 1995-1996 fiscal year. We are unable to accept it in its present form. Please make the following correction(s) and return to this office.

An address outside the state of Idaho has been indicated in block 2. Idaho law requires that the registered agent either be a resident of Idaho or another corporation authorized to do business in this state. Please correct the annual report and resubmit before December 1, 1995 to avoid forfeiture.

Please be certain that the names and addresses of the officers in block 4 are complete. (A notation that the information is the same as last year will not be accepted.) After completing that block, resubmit the annual report to this office.

If you have any questions or need further assistance, please do not hesitate to contact me at (208) 332-2816.

Very truly yours,

Tonya Herold  
Corporate Division

Enclosures: cited

## INSTRUCTIONS ON REVERSE SIDE

ISSUED: 07-06-1995

No. 88263

## Idaho Corporation Annual Report Form

2. Registered Agent and Office NOT A P.O. BOX

Return To

Due No Later Than November 30, 1995

Secretary of State  
700 W Jefferson  
P.O. Box 83720  
Boise, ID 83720-0080

1 Mailing Address - Please Correct if Not Correct

PROPERTY APPRECIATION, INC.

B.A. TOLSON  
BOX 190017

JAMES A. HENDLEMAN  
~~11229 VERDE LANE~~  
~~PO BOX 655~~  
~~KAYVILLE, UT ID 83709~~  
84037-0655

\* FIRST NOTICE \*  
NO FEE REQUIRED

BOISE

ID 83719

3. Incorporated Under The Laws of

DE

NO: 88263

## 4. Names and Addresses of Officers and Directors

NameStreet or P.O. AddressCityStatePostal Code

President:  
Secretary:  
Directors:

## 5. Nature of Business

INVESTMENTS

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

Title

*James A. Hendleman*  
B.A. TOLSON

17 Jul 95

Owner