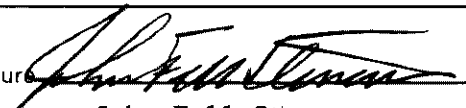
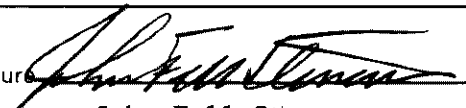
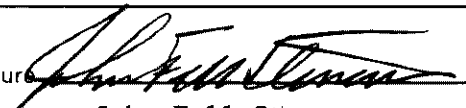


No. <b>W 1161</b>	<b>Annual Report Form</b> 1999 <i>Due No Later Than November 30,</i>		2. Registered Agent and Office <b>NOT A P.O. BOX</b> <b>JAMES P SPECK</b> <b>120 EAST AVE</b>  <b>KETCHUM</b> ID    83340																		
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080  <b>NO FEE REQUIRED</b>  <b>* FIRST NOTICE *</b>	<b>1. Mailing Address - Please Correct, If Not Correct</b>  <b>CHALLENGER TOWNHOUSES, L.L.C</b> <b>JAMES P SPECK</b> <b>P O BOX 987</b>   <b>KETCHUM</b> ID 83340		3. Organized Under the Laws of:  <b>ID</b> <b>W 1161</b>																		
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"/> <b>Managers</b> or <input checked="" type="checkbox"/> <b>Members</b> (check one)																					
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 10%;"><u>Office held</u></th> <th style="text-align: left; width: 25%;"><u>Name</u></th> <th style="text-align: left; width: 30%;"><u>Street or P.O. Address</u></th> <th style="text-align: left; width: 15%;"><u>City</u></th> <th style="text-align: left; width: 10%;"><u>State</u></th> <th style="text-align: left; width: 10%;"><u>Zip</u></th> </tr> </thead> <tbody> <tr> <td>Member</td> <td>John Fell Stevenson</td> <td>PO Box 310</td> <td>Bellevue</td> <td>ID</td> <td>83313</td> </tr> <tr> <td>Member</td> <td>Elizabeth F. Stevenson</td> <td>PO Box 310</td> <td>Bellevue</td> <td>ID</td> <td>83313</td> </tr> </tbody> </table>				<u>Office held</u>	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	Member	John Fell Stevenson	PO Box 310	Bellevue	ID	83313	Member	Elizabeth F. Stevenson	PO Box 310	Bellevue	ID	83313
<u>Office held</u>	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>																
Member	John Fell Stevenson	PO Box 310	Bellevue	ID	83313																
Member	Elizabeth F. Stevenson	PO Box 310	Bellevue	ID	83313																
5. Signature of New Registered Agent		6. <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">           Signature  </td> <td style="width: 40%;">           Date <u>7-14-99</u> </td> </tr> <tr> <td>           Name (Typed or Printed) <u>John Fell Stevenson</u> </td> <td>           Title <u>Member</u> </td> </tr> </table>		Signature 	Date <u>7-14-99</u>	Name (Typed or Printed) <u>John Fell Stevenson</u>	Title <u>Member</u>														
Signature 	Date <u>7-14-99</u>																				
Name (Typed or Printed) <u>John Fell Stevenson</u>	Title <u>Member</u>																				

ISSUED: 07-03-1999

1461