

No. C 89529		Annual Report Form 1996 <i>Due No Later Than November 30,</i>		2. Registered Agent and Office <b>NOT A P.O. BOX</b>																									
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		PETER W GRAY 591 EAST AVE																									
		GRAYSTONE, INC.  P. O. BOX 2473		KETCHUM ID 83340																									
* FIRST NOTICE *		KETCHUM ID 83340		3. Organized Under the Laws of:  ID C 89529																									
4. Corporations: Enter Names and 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)																													
<table border="1"> <thead> <tr> <th>Office held</th> <th>Name</th> <th>Street or P.O. Address</th> <th>City</th> <th>State</th> <th>Zip</th> </tr> </thead> <tbody> <tr> <td>PRESIDENT</td> <td>ELIZABETH K. GRAY</td> <td>Box 2162</td> <td>KETCHUM</td> <td>ID</td> <td>83346</td> </tr> <tr> <td>SECRETARY</td> <td>PETER W. GRAY</td> <td>"</td> <td>"</td> <td>"</td> <td>"</td> </tr> <tr> <td>DIRECTORS</td> <td colspan="5">SAME AS ABOVE</td> </tr> </tbody> </table>						Office held	Name	Street or P.O. Address	City	State	Zip	PRESIDENT	ELIZABETH K. GRAY	Box 2162	KETCHUM	ID	83346	SECRETARY	PETER W. GRAY	"	"	"	"	DIRECTORS	SAME AS ABOVE				
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5. NATURE OF BUSINESS  DEVELOPMENT		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 <u><i>[Signature]</i></u> Date <u>8/31/96</u> Name (Typed or Printed) <u>PETER W. GRAY</u> Title <u>SEC</u>																											

ISSUED: 07-06-1996

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