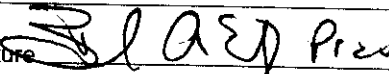


No. C 127163	Due no later than Jan 31, 2003 Annual Report Form		2. Registered Agent and Office NO PO BOX												
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080 NO FILING FEE IF RECEIVED BY DUE DATE	1. Mailing Address - Correct in this box, if applicable		BRAD A ELG 4929 FRANKLIN RD BOISE, ID 83705												
	NORTHWEST REAL ESTATE CAPITAL CORP. BRAD A ELG 4929 FRANKLIN RD BOISE, ID 83705														
4. Corporations: Enter Names and Business Addresses of President, Secretary and Directors. <table border="1"> <thead> <tr> <th data-bbox="360 398 513 429"><u>Office held</u></th> <th data-bbox="546 398 633 429"><u>Name</u></th> <th data-bbox="819 398 1081 440"><u>Street or P.O. Address</u></th> <th data-bbox="1321 409 1386 445"><u>City</u></th> <th data-bbox="1517 409 1605 450"><u>State</u></th> <th data-bbox="1692 409 1758 450"><u>Zip</u></th> </tr> </thead> <tbody> <tr> <td colspan="6" data-bbox="546 528 917 611" style="text-align: center;">See Attached</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>	See Attached					
<u>Office held</u>	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>										
See Attached															
5. Organized Under the Laws of: IDAHO C 127163	6. Signature  Date <u>1/25/2003</u> Name (Typed or Printed) <u>Brad A. Elg</u> Title <u>President</u>														

ATTACHMENT TO HUD 2530
PREVIOUS PARTICIPATION

LIST OF ALL PROPOSED PARTICIPANTS

7. Alphabetical List of the Full Names (last name first and address of all known Principals and affiliates (people, businesses and organizations) proposing to participate in the project described above	8. Role of each Principal	9. Expected Interest in Ownership	10. Social Security or IRS Employer Number
Northwest Real Estate Capital Corp P. O. Box 8701 Boise, Idaho 83702	Owner	100%	82-050874
Directors and Officers of Northwest Real Estate Capital Corp			
Gorski, Jon Attorney at Law Bencor Development 90 South Cascade Blvd. Colorado Springs, Colorado 80903	Director	None	
Hervey, Charles B. Vice President 611 W. Braemere Boise, Idaho 83701	Vice President Administration	None	
Elg, Brad A. Certified Public Accountant 3475 E. Rivercrest Lane Boise, Idaho 83706	Director & President	None	
Martin, James G. Jr. P. O. Box 604 Hagerman, Idaho 83332	Director	None	
Steigers, Eric R. c/o D.L. Evans Bank P.O. Box 87 Twin Falls, Idaho 83301	Director	None	
Newman, Dolly A. 4233 S. Trailridge Ave Boise, Idaho 83716	Vice President Operations	None	
Guglielmette, Raquel G. 1015 North 19th Street Boise, Idaho 83702	Vice President Finance	none	