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| No. 88185 | Idaho Corporation Annual Report Form | 2. Registered Agent and Office |
| Return To Secretary of State Room 203, Statehouse Boise, ID 83720 RECEIVED * FINAL NOTICE ** NO FEE REQUIRED 29 NOV 8 AM 8 55 | Due No Later Than November 1, 1989 | PRENTICE HALL 999 MAIN STREET |
| | 1. Mailing Address — Please Correct 88185 INDEPENDENT FINANCIAL SECURITIES ANDREW SWART 244 WESTCHESTER AVENUE | BOISE ID 83702 |
| | WHITE PLAINS NY 10604 | 3. Incorporated Under The Laws of DELAWARE DBA = IF SECURITIES, INC. NO: 88185 |

3. Names and Addresses of Officers and Directors

| | <u>Name</u> | <u>Street or P.O. Address</u> | <u>City</u> | <u>State</u> | <u>Zip</u> |
|------------|---------------------|-------------------------------|-------------|--------------|------------|
| President: | Andrew Swart | 99 Frost Pond Rd | Stamford | CT. | 06903 |
| Secretary: | Robert J. Kiggins | 31-25 Crescent St. | Astoria | NY | 11106 |
| Directors: | Andrew Swart | see Above | | | |
| | Dennis C. Rushovich | 150 Columbus Place UNIT B | Stamford | CT. | 06907 |

5. Nature of Business

Securities
Broker Dealer

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)

Andrew Swart
ANDREW SWART

Date

Title

NOV. 3, 1989

PRESIDENT