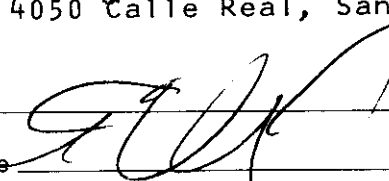


No. C 123698 Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080 NO FILING FEE IF RECEIVED BY DUE DATE	Due no later than Apr 30, 2002 Annual Report Form 1. Mailing Address - Correct in this box, if applicable INVESTMENT PROPERTY EXCHANGE SERVIC 17911 VON KARMAN AVE STE 300 IRVINE, CA 92614	2. Registered Agent and Office NO PO BOX CT CORPORATION SYSTEM 300 N 6TH ST BOISE, ID 83701 3. <u>New</u> Registered Agent Signature
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4. Corporations: Enter Names and Business Addresses of President, Secretary and Directors.

<u>Office held</u>	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>
President	Radah Butler	300 Montgomery, #650,	San Francisco,	CA	94104
Secretary	Fernando Velez, Jr.	4050 Calle Real,	Santa Barbara,	CA	93110
Treasurer	Patrick G. Farenga	4050 Calle Real,	Santa Barbara,	CA	93110
Director	Alan L. Stinson	4050 Calle Real,	Santa Barbara,	CA	93110
Director	Patrick F. Stone	4050 Calle Real,	Santa Barbara,	CA	93110
Director	Frank P. Willey	4050 Calle Real,	Santa Barbara,	CA	93110

5. Organized Under the Laws of: <div style="text-align: center;"> CALIFORNIA C 123698 </div>	6.  Signature _____ Date <u>3/13/02</u> Name <small>(Typed or Printed)</small> <u>Fernando Velez, Jr.</u> Title <u>VP, Secretary</u>
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