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AZ CORP COMMISSION
DOCUMENT CONTROL

1 David R. Jordan, #013891
 2 Christopher D. Lonn, #015166
 3 **TITUS, BRUECKNER & BERRY, P.C.**
 4 Scottsdale Centre, Suite B-252
 5 7373 North Scottsdale Road
 6 Scottsdale, Arizona 85253-3527
 7 (480) 483-9600
 8 Attorneys for the Respondents

BEFORE THE ARIZONA CORPORATION COMMISSION

9 _____)
 10 WILLIAM A. MUNDELL, Chairman; JIM)
 11 IRVIN, Commissioner; MARC L. SPITZER,)
 12 Commissioner;)

DOCKET NO. S-03438A-00-0000

**NOTICE OF FILING EVIDENCE
OF REDEMPTION**

12 In the Matter of:)

Arizona Corporation Commission

DOCKETED

JUN 04 2001

13 **THE CHAMBER GROUP, INC.; CHAMBER)**
 14 **FINANCIAL GROUP, CHAMBER FINANCIAL,)**
 15 **JOSEPH L. HILAND, TYSON J. HILAND AND)**
 16 **TRAVIS D. HILAND,)**

Respondents.)

DOCKETED BY	
-------------	--

17 Pursuant to the order of Judge Stern, Respondents hereby tender the documents they have
 18 been able to collect via subpoena and otherwise that reflect evidence that the certificates of deposit
 19 have been redeemed at full face value.
 20

21 . . .

22 . . .

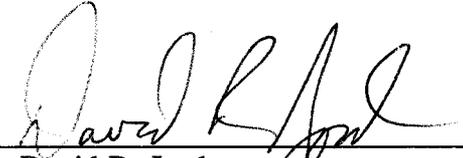
23 . . .

LAW OFFICES
TITUS, BRUECKNER & BERRY
 A PROFESSIONAL CORPORATION
 SUITE B-252, SCOTTSDALE CENTRE
 7373 NORTH SCOTTSDALE ROAD
 SCOTTSDALE, ARIZONA 85253-3527
 TELEPHONE 480.483.9600 FAX 480.483.3215

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RESPECTFULLY SUBMITTED this 4th day of June, 2001.

TITUS, BRUECKNER & BERRY, P.C.

By 
David R. Jordan
Christopher D. Lohn
Scottsdale Centre, Suite B-252
7373 North Scottsdale Road
Scottsdale, Arizona 85253-3527
Attorneys for Respondents

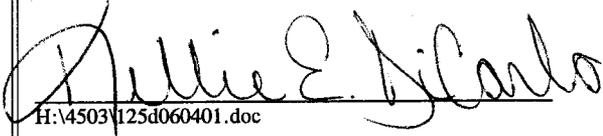
ORIGINAL and ten (10) copies filed
this 4th day of June, 2001, with:

Docket Control
Arizona Corporation Commission
1300 W. Washington
Phoenix, Arizona 85007

COPY of the foregoing mailed
this 4th day of June, 2001 to:

Jamie B. Palfai, Esq.
Arizona Corporation Commission
1300 W. Washington
Phoenix, Arizona 85007

Mark Stern
Arizona Corporation Commission
1300 W. Washington
Phoenix, Arizona 85007


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LAW OFFICES
TITUS, BRUECKNER & BERRY
A PROFESSIONAL CORPORATION
SUITE B-252, SCOTTSDALE CENTRE
7373 NORTH SCOTTSDALE ROAD
SCOTTSDALE, ARIZONA 85253-3527
TELEPHONE 480-483-9600 FAX 480-483-3215

January 2001 - March 2001

Account Number [REDACTED]
Your first statement
STANLEY STEARNS 549 365 8200
949-369-9070/FAX-369-369-8871

Page 2 of 3

INTERFIRST

INTEREST CAPITAL CORPORATION
Account carried by Correspondent Services Corporation [ac]

HC21349005-X12

Activity - continued

Refer to the disclosure on the back of the first page regarding the Price/Value associated for riskier securities.

Date	Activity	Description	Quantity	Price / Value / Comment	Amount
02/26	DIVIDEND	LIR PREMIER MONEY MARKET FD		ON 68000	16.05
03/12	INTEREST	CD LASALLE BANK N.A. B/E ADJ RT 091019 DTD0910999			2,444.74
		FC031000 AS OF 03/10/01			
		CD LASALLE BANK N.A. B/E ADJ RT 091019 DTD0910999	68,000.000		68,000.00
		FC031000			
03/13	BOUGHT	LIR PREMIER MNY MKT FUND	70,444.740	1	-70,444.74
03/19	WITHDRAWAL	CHECK LY17828			-73,695.77
03/20	SOLD	LIR PREMIER MNY MKT FUND	-73,695.770	1	73,695.77
03/23	DIVIDEND	LIR PREMIER MONEY MARKET FD			76.07
03/28	INTEREST	INT - PERIOD RATE DAYS 02/22 - 03/21 4 1/8 3			8.63
		OPENING CR BAL 2,444 CLOSING CR BAL 70,445			
		AVERAGE CR BAL 25,111 AS OF 03/22/01			
03/28	WITHDRAWAL	CHECK LY17864			-63.70
03/28		Closing balance			1.00

CG0001
March 01/ NT 32435 SS

3 of 6

Cash Flow Analysis

	THIS PERIOD
Opening Balance	654.08
Money Fund	0.16
Dividends/Interest	679.45
Redemptions/Funders	100,000.00
Amount Deposited	\$100,679.69
Money Fund	-300,739.64
Amount Withdrawn	\$-300,739.64
Net Cash Activity	-54.03
Closing Balance	600.05

Cash Balance Summary

	OPENING	CLOSING
Cash	54.03	0.00
Net Cash Balance	654.08	600.05

Income Summary

	THIS PERIOD	YTD TO DATE
Dividends	0.16	0.16
Corp. Bond Int.	679.45	679.45
Total	679.61	679.61

Portfolio Composition

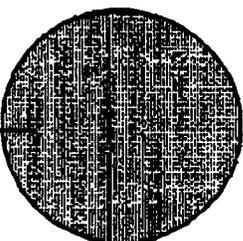
Cash/Cash Equivalent	100.794
Total	\$100.794

CLEARING HOUSE
 First Interstate Securities Corp.
 One Kensington Center Blvd
 Berkeley, CA 94704
 (415) 371-1070

STUBBINS PERIOD January 27, 1994
 TRAILER February 28, 1994

ACCOUNT NUMBER
 BUYER NUMBER
 LAST STATEMENT January 28, 1994

Your Portfolio Allocation



Cash & Equivalent
 100%

CG0002

027 0956987 MAIL 3 OF 006 02/24/95 03:20 010/02/167 0370028

Unlisted portfolio assets held in trust under this market value. The allocation percentage is derived from the market value of your portfolio.

Correspondent Services Corporation [CSC]

NOTICE

Member New York Stock Exchange, NASD.

HAVE MADE THE FOLLOWING ENTRY TO YOUR ACCOUNT:

REDEMPTION**				
	QUANTITY	DESCRIPTION	DATE	AMOUNT
REDEMPTION	10,000	CD PROVIDENT BANK OHIO 08.000% 020310 0T0020300 FC080300 PAR CALL 020301	02 05 01	****10000.000

ACCOUNT NUMBER



VERNON G FASS &
GRACE A FASS JT/WROS
MAVERICK LN
WILLIAMS AZ

TYPE OF ACCOUNT	
FBLA	0
CASH	1
MARGIN	2
SHORT	4
INCOME	5

Correspondent Services Corporation (CSC)

NOTICE

Member New York Stock Exchange, NASD.

HAVE MADE THE FOLLOWING ENTRY TO YOUR ACCOUNT:

REDEMPTION**				
	QUANTITY	DESCRIPTION	DATE	AMOUNT
REDEMPTION	14,000	CD STD FED BANK STEPDOWN 07.000% 092914 DT0092999 FC032900 PARCAL 9/29/00	03 29 01	****14000.00CR

ACCOUNT NUMBER

NORMAN L MARKS
 [REDACTED] E RIO MESA TRAIL
 COTTONWOOD AZ [REDACTED]

TYPE OF ACCOUNT	
PSLA	0
CASH	1
MARGIN	2
SHORT	4
INCOME	5

Correspondent Services Corporation (CSC)

[REDACTED] MARKS 04/03/01 **LY** 805 EDX # 18024

PAYM TYPE	SECURITY DESCRIPTION	AMOUNT
WITHDRAWAL	WITHDRAWAL FROM ACCOUNT	\$14,000.00
	TOTAL:	\$14,000.00

DETACH BEFORE DEPOSITING

WEISEND JAMES

05/14/01

MGN CL F1 *
TFR HLD FRM NA
HOLD PROCEEDS

CASH AVAIL

3 TEFRA 4

ACM M FN:56 TOT EQTY

3

QUANTITY

DESCRIPTION

PRICE/ENTRY

AMOUNT

TC S/D

***** 05/10 *****

COMM/GR.CRED

PAGE: 2

11,000- LASALLE BK N A CHICAGO ILL
C/D FEDL INSD TO 100M ACT/365
9.25% 11/1/00 7.25% THEREAFTER
→ FULL CALL05/10/01@1000.0000

RED OM

11,000.00- 11

ADP SECURITY NO: [REDACTED]

LASALLE BK N A CHICAGO ILL
C/D FEDL INSD TO 100M ACT/365
9.25% 11/1/00 7.25% THEREAFTER
DUE 11/10/2014 7.250

INT

65.55- 11

REG INT ON 11000 END

REC 04/25/01 PAY 05/10/01

ADP SECURITY NO: [REDACTED]

***** 05/04 *****

#12549-050401 DRAFT DEBIT

CHK KA

979.41 11

***** 05/02 *****

BALANCE TRANSFERRED

REC AC

50.00 11

MORE TO FOLLOW

PEKEYS: 1-BAL 2-H 3-POS 4-N/A 9-F 10-B 12-SPAD

A/C: 646 1392 CUR:

DT:

S:

5-CUS 6-PSN 7-ACT 8-MNY 14-CHK

05/15/2001 02:57
05/16/2001 15:07 FAX

5207719635

CHAMBER FINANCIAL

PAGE 03
001

PARKER DOUGLAS I

05/15/01

MGN CL A1 100 %
TFR HLD FRM NA
HOLD PROCEEDS

TEFRA 1 TOT MV 255
ACH C FN:56 TOT EQTY 255
PRICE/ENTRY AMOUNT TC S/D
COMM/GR.CRED PAGE: 3

QUANTITY	DESCRIPTION	PRICE/ENTRY	AMOUNT	TC	S/D
85,505.34	ALLIANCE CAPITAL RESERVE FROM CASH ACCOUNT BALANCE ADP SECURITY NO: [REDACTED] ***** 04/17 *****	FND FD	85,505.34	12	
1.68	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND REINVESTED ADP SECURITY NO: [REDACTED] ***** 04/16 *****	REI FE	1.68	12	
	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND ADP SECURITY NO: [REDACTED]	DIV	1.69-	12	
85,000-	EUROPEAN AMERN BK UNIONDALE NY C/D FEDL INSD TO 100M-ACT/365 9% TO 10/00; 7% AFTER FULL CALLO4/14/01@1000.0000 ADP SECURITY NO: [REDACTED]	RED OM	85,000.00-	12	

MORE TO FOLLOW

A/C: 646 98125 CUR:

DT:

PFKEYS: 1-BAL 2-H 3-POS 4-N/A 9-F 10-B 12-SPAD

S:

5-CUS 6-PSN 7-ACT 8-MNY 14-CHK

CG0006

Correspondent Corporation (CSC)

NOTICE

1007. Member New York Stock Exchange, NASD.

WE HAVE MADE THE FOLLOWING DEPOSIT TO YOUR ACCOUNT:

← REDEMPTION

REDEMPTION**

QUANTITY	DESCRIPTION	DATE	AMOUNT
30,000	CD STANDARD FED BK SPOWN 07.500% 082519 DT0082599 FC092599 PARCAL 8/25/00	02 26 01	***30000.00C*

ACCOUNT NUMBER

original deposit
30000

AI M PATEL 6
BEN Y PATEL JTWROS
PRCESS LANE
X

TYPE OF ACCOUNT	
PSLA	0
CASH	1
MARGIN	2
SHORT	4
INCOME	5

Called at 1007 on 2/26/01
\$30,000

As we

INTERNAL COPY

Y
N
N
N
N

THIS INFORMATION IS SUBJECT TO THE RESERVATION ON THE REVERSE. PLEASE ADVISE US OF ANY COMMUNICATIONS TO THE FIRM AND NOT TO INDIVIDUALS. AND MENTION YOUR ACCOUNT NUMBER. IF THIS CONFIRM IS INCORRECT NOTIFY US IMMEDIATELY. FOR MUNICIPAL SECURITIES PLEASE NOTE THE LEGEND ON THE REVERSE SIDE.

QUANTITY 30,000 PRICE 100 MF 6 C 7
STANDARD FEDL BANK TROY MICH C/D FEDL INSD TO 100M-ACT/365 PRINCIPAL 30,000.00

9.5% TO 08/00 THEN 7.5% PAYABLE MONTHLY ON 25
DUE 08/25/2019 09.500% BOOK ENTRY FORM ONLY AVAILABLE
08/25/99 DATED DATE CALL DATE 08/25/00 AT 100.000
YIELD 9.500 % TO MATURITY
NOT RATED BY MOODY'S/S&P/FITCH

Called 3/2001

TRADE DATE 10/13/99 SETTLEMENT DATE 10/15/99 CUSIP NUMBER [REDACTED] SECURITY NUMBER [REDACTED]
NET AMOUNT 30,000.00

COURTESY OF: SAN CLEMENTE ACCOUNT NUMBER: [REDACTED] AVE 143 TAX I.D. NUMBER [REDACTED]

VINUBHAI M PATEL &
SUSHILABEN Y PATEL JTMROS
[REDACTED] PRICESSE LANE
HURST TX [REDACTED]

Office servicing your account:

[REDACTED] CALLE RECODO, SUITE B
SAN CLEMENTE, CA [REDACTED]
888-248-4662



KINDLY RETURN THE ATTACHED COPY WITH YOUR REMITTANCE OR SECURITIES TO THE OFFICE SERVICING YOUR ACCOUNT.

Opac-0770 (R 8/98)

001 1-015916 ACCOUNT EXECUTIVE COPY G1709 B-03 * 143

CG0008

FORM: 15' BUY CONFIRMATION
SUBJECT TO VERIFICATION

TRANS NO 000047193 DTD 08/25/99 PAYS MONTHLY TRADE 10/13/99 SETTLE 10/15/99

COMMISSIONS .00 FACE 30,000.00 PRINCIPAL 30,000.00 ACC INT .00 TOTAL WIRE 30,000.00 MATURITY 08/25/19

CALLABLE 08/25/00 YTC .000% PRICE 100.000 CPN .000% BASIS 365 TERM 7,254

YOU BOUGHT TYPE CD EFF YLD 9.500% BEY 8.500% REP

CUSIP#: [REDACTED]
TRADE TYPE: C/D

INVESTOR:

PATEL, VINUBHAI & SUSHILABEN
[REDACTED] PRINCESS LANE
HURST TX [REDACTED]

BROKER:

SUNDERLAND, TOM AZ

JOE HILAND CHAMBER GROUP
[REDACTED]

FAX: () -

PHN: () -

CLEARING:

CIBC WORLD MARKETS CORP.
[REDACTED] LIBERTY
6TH FLOOR
NEW YORK NY [REDACTED]

INVESTMENT DESCRIPTION:

STANDARD FEDERAL BANK
[REDACTED] W. BIG BEAVER ROAD
TROY MI [REDACTED]

JOE MASTRIANI
[REDACTED]

DOCKET# [REDACTED]
TONI KOSS
[REDACTED]

YOUR BROKER IS ACTING AS AGENT FOR YOU ON THIS TRANSACTION.

THE CHAMBER GROUP

Benefits Administration + Financial Services

TYSON HILAND

1060 Sandretto Dr, Suite A
Prescott, AZ 86305-3760

Date: 10-13-99

(520) 771-9953, ext. 25
(FAX) 771-1144
(800) 733-8944

Attn: Steve Kelso

Pages to follow: 0

Steve,

The "PATEL, VINUBHAI" check to cross trade w/ SULLIVAN.

30k 9.57% monthly.

Paperwork and check in mail today.

Tyson _____

VINUBHAI M. PATEL		32-8158/3119	2619
SUSHILABEN V. PATEL		10-12 19 99	
PRINCESS LANE			
HURST, TX			
Pay To	C 113 C World Market		\$ 30,000.00
The Order Of	Thirty thousands only		Dollars
CORPS OF ENGINEERS EMPLOYEES			
CREDIT UNION 3119			
P.O. BOX 17630			
FORT WORTH, TEXAS 78102			
For	new a/c		MP

Fax No. _____

CG0010

THE CHAMBER GROUP
Benefits Administration + Financial Services

1060 Sandretto Dr, Ste A
Prescott, Arizona 86305
mail@chambergroup.com
(520) 771-9953
(Fax) 771-1144
(800) 733-8944
Extension 13

10/14/99

Vinu M. and Sushila V. Patel
CORP OF ENGINEERS (TEXAS)
1205 Princess Ln
Hurst, TX 76053

Dear Vinu M. Patel and Sushila V.

Just a note to confirm receipt of your \$30,000 check for a Certificate of Deposit.

Your offering has been submitted and reserved and your check, application, and necessary documents have been priority mailed to San Clemente Securities.

In about 10 days you will receive an official 'Buy Confirmation' from C.I.B.C World Markets Corp.

Enclosed are copies of your check and documents for your personal files.

Call if you need further assistance. It's a pleasure.

Regards,

Joseph Hiland

CG0011

FAX

SENIORLIFE

Controlling wealth and creating legacies.

Date: 5/14/01

1550 S. Alma School, #103

Mesa, Arizona 85210

(480) 962-5500

Fax (480) 962-0595

TO: David Jordan

Total Pages:

From: Joe Hilland

Re: Redemption 100% of CD for

Vinu Patel

1205 Priceless Lane

Hurst, Tx 76053-4219

He has 3 other CDs with us.



() 483-3215

respondent Services Corporation (CSC)

NOTICE

Member New York Stock Exchange, NASD.

WE MADE THE FOLLOWING ENTRY TO YOUR ACCOUNT:

REDEMPTION**

	QUANTITY	DESCRIPTION	DATE	AMOUNT
REDEMPTION	50,000	CD EUROPEAN AMERN BK NY ADJ RT 0911714 DT0091799 FC101799 B/E	03 17 01	***50000.00CR

ACCOUNT NUMBER



THE BROWNFIELD FAMILY
 TRUST UAD 01/27/1998
 BIRD ROYCE &
 BARBARA A BROWNFIELD TTEE S
 E ALOE DR
 GOLD CANYON AZ

TYPE OF ACCOUNT		↑
PBLA		0
CASH		1
MARGIN		2
SHORT		4
INCOME		6

Rick White 5 1/4 %

FROM : R&J FULLER
Correspondent Services Corporation (CSC)

PHONE NO. : 520 476 2094
NOTICE

May. 18 2001 05:03PM P2

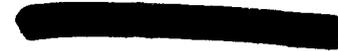
Member New York Stock Exchange, NASD.

HAVE MADE THE FOLLOWING ENTRY TO YOUR ACCOUNT:

REDEMPTION**

	QUANTITY	DESCRIPTION	DATE	AMOUNT
REDEMPTION	30,000	CD SOVEREIGN BK FSB 06.000% 012815 DT0012800 FC022800 WYOMISSING	01 29 01	***30000.00CR

ACCOUNT NUMBER



FULLER FAMILY TRUST
ROBERT FULLER TTEE
UAD 1/20/94
[REDACTED] EAST ASH DRIVE
COTTONWOOD AZ [REDACTED]

TYPE OF ACCOUNT		↑
PSLA	0	
CASH	1	
MARGIN	2	
SHORT	4	
INCOME	5	

GUIDE TO YOUR STATEMENT

Your statement may contain the following sections:

Your Portfolio at a Glance: Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement.

Market Value of Your Portfolio: A graph reflecting the change in the market value of your account portfolio from the market value reflected on your last statement (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

Cash Flow Analysis and Cash Balance Summary: Both show your opening and closing balances. Cash Flow Analysis reflects the categories of cash activity. Cash Balance Summary reflects the cash balances by account type. **Operating Balance** is the credit or debit earned over from the previous period's closing balance. **Closing balance** is the combination of the total debits and credits for the statement period together with the opening cash balance. A debit balance (money you owe us) is indicated by a minus sign in these sections.

Income Summary: Reflects the total dividend, interest and other income amounts for the statement period and year to date. Any tax withheld, margin interest and miscellaneous charges are included here if applicable.

Distribution Summary: Reflects returns on capital liquidations and other income for the statement period and current year.

Retirement Plan: Reflects the contributions received and distributions paid during this statement period as well as for the previous year.

Your Portfolio Allocation: A pie chart defining your asset allocations (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

Portfolio Composition: Reflects a summary of cash/cash equivalent, equities, mutual funds, and fixed income for the statement period.

Bonds with 60 - Day Horizon: Reflects bonds that will mature or are subject to redemption within the next 60 days.

Your Portfolio Holdings: Reflects cash and all securities in your account. Estimated annual income is based on the dividend or income expected to be received annually. Accrued interest represents interest earned but not yet paid or collected on fixed income securities since the last coupon date. There is no guarantee that this interest will be paid by the issuer. Current yield is calculated by dividing the estimated annual income by the market value of the securities and represents an estimated current yield only.

Market Prices/Bond Ratings.

Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between securities. Pricing estimates do not constitute a bid for any security. Actual prices realized at sale may be more or less than shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

Transaction Detail: Reflects all transactions settling or processed for your account this statement period.

Trades Executed But Not Yet Settled: This section will reflect any trades not yet settled by the statement closing date. The settlement date is indicated in the first column.

IMPORTANT NOTES

Dividend Income: Dividends credited to your account may include capital gains, non-taxable dividends and/or dividends on foreign stock. You may wish to consult your tax advisor with regard to your tax liability on these dividend credits.

Methods of Computing Interest on Debt Balances:

Interest is charged on a day by day basis for any day that there is a net debit balance in your overall account. The calculation is made on a 360-day basis at the rate or rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Memorandum 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and covenant that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT
Bear, Stearns Securities Corp.
One Metropolitan Center North
Brooklyn, New York 11201-3869
(212) 272-1000

JAMES S CRANFORD &

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain states, certain information on sales (including short sales), dividends, and various types of interest that have been credited to your account.

Statement Frequency: Statements will be mailed to customers who have transactions during the statement period affecting money balances and/or security positions. All other accounts will be sent statements at least four times during a calendar year provided that the account contains a money or security balance.

Please promptly notify the office servicing your account in writing of any change of address. The office servicing your account can be found on page 1.

Kindly include your account number(s) on all correspondence.

Your securities account will be protected for the account's entire net equity (both cash and securities). The first \$500,000 of protection, which includes up to \$100,000 of protection for cash, is provided by SIPC (Securities Investor Protection Corporation) and the balance is provided by a separate excess SIPC bond issued by Travelers Casualty & Surety Company covering accounts maintained at Bear, Stearns Securities Corp.

CG0015



SUB CLEARING AGENT:
 FIRST
 ALLIED
 SECURITIES
 INC.
 525 B Street / 17th Fl. • San Diego, CA, 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
 619.625.6321 800.327.5566 Fax 619.455.5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Madison Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

JAMES S CRANFORD &

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER
 TAXPAYER NUMBER
 LAST STATEMENT

Bonds With 60-Day Horizon

BONDS SUBJECT TO REDEMPTION WITHIN 60 DAYS

PRE-REFUNDED/CALLABLE DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	INTEREST RATE (%)	
02/26/01	Callable-partial	LASALLE BK N A CHICAGO ILL	51803KK55	49,000	6.125

These securities will also appear in Your Portfolio Holdings section. Call and pre-refund dates are received from outside sources we believe to be reliable. However, we cannot guarantee their accuracy.

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				15	
TOTAL CASH & CASH EQUIVALENTS				\$15	

FIXED INCOME

Corporate Bonds

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
EUROPEAN AMER BK UNIONDALE N Y	29874FZ68	CASH	10,000	123.5100	12,351	4	800	6.4772

C/D FEDL INSD TO 100M ACT/365
 8% TO 6/24/00 7% THEREAFTER
 DATED DATE 06/24/99
 BOOK ENTRY ONLY
 DUE 06/24/2019 8.000%

CG0016

SUB CLEARING AGENT:
 FIRST
 ALLIED
 SECURITIES
 INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
 619.625.6321 800.327.5566 Fax 619.485.5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 212-1000

JAMES S CRANFORD &
 STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001
 ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/19/01		RECEIVED	EUROPEAN AMER BK UNIONDALE NY C/D FEDL INSD TO 100M ACT/365 8.000 DUE 06/24/19 8% TO 6/24/00 7% THEREAFTER DUE 06/24/2019 8.000	29874FZ68	10,000			
TOTAL								

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
01/24/01	EUROPEAN AMER BK UNIONDALE NY C/D FEDL INSD TO 100M ACT/365 8% TO 6/24/00 7% THEREAFTER 8.000 DUE 06/24/2019 8.000 REG INT ON 10000 BND REC 01/09/01 PAY 01/24/01	29874FZ68	10,000			\$59.45
TOTAL						

MISCELLANEOUS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/19/01	RECEIVED	BALANCE TRANSFERRED	50.00	5.20
01/19/01	RECEIVED	BALANCE TRANSFERRED		\$5.20
TOTAL				

CG0017



***** End of Statement *****

GUIDE TO YOUR STATEMENT

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Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3.3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities have been issued by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and covenant that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) (ii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT
Bear, Stearns Securities Corp.
One Metrotech Center North
Brooklyn, New York 11201-3859
(212) 272-1000

JAMES S CRANFORD &

PLEASE PROMPTLY NOTIFY YOUR
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OF ANY MATERIAL CHANGES IN
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OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain states, certain information on sales (including short sales), dividends, and various types of interest that have been credited to your account.

Statement Frequency: Statements will be mailed to customers who have transactions during the statement period affecting money balances and/or security positions. All other accounts will be sent statements at least four times during a calendar year provided that the account contains a money or security balance.

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CG0018

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 FIRST ALLIED SECURITIES INC.
 5238 Street / 17th Fl. • San Diego, CA. 92101
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 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000

JAMES S CRANFORD &

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT January 26, 2001

Bonds With 60-Day Horizon

BONDS SUBJECT TO REDEMPTION WITHIN 60 DAYS

MATURITY DATE 02/26/01 DESCRIPTION Callable-partial SYMBOL/CUSIP LASALLE BK N A CHICAGO ILL QUANTITY 51803KX5 INTEREST RATE (%) 6.125 MARKET VALUE 49,000

These securities will also appear in Your Portfolio Holdings section. Call and pre-refund dates are received from outside sources we believe to be reliable. However, we cannot guarantee their accuracy.

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
ALLIANCE CAPITAL RESERVE	ACRXX	14.67	1.0000	15	1
TOTAL CASH & CASH EQUIVALENTS				\$15	\$1

FIXED INCOME

Corporate Bonds

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
EUROPEAN AMER BK UNIONDALE NY	29874FZ68	CASH	10,000	124.3590	12,436	66	800	6.4329
C/D FEDL INSD TO 100M ACT/365 8% TO 6/24/00 7% THEREAFTER DATED DATE 06/24/99 BOOK ENTRY ONLY DUE 06/24/2019 8.000%								

CG0019

GUIDE TO YOUR STATEMENT

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Your Portfolio at a Glance: Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement.

Market Value of Your Portfolio: A graph reflecting the change in the market value of your account portfolio from the market value reflected on your last statement (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

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Your Portfolio Allocation: A pie chart defining your asset allocations (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

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Market Prices/Bond Ratings.

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- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 2206 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

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Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and covenant that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT
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JAMES S CRANFORD &

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JAMES S CRANFORD &

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CG0021

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MICHAEL P GANNON &

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2 of 7

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If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 2206 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and covenant that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CG0022



SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 333 B Street, 17th Fl., San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
 619.625.6321 800.327.5566 Fax 619.455.5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

MICHAEL P GANNON &

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER
 TAXPAYER NUMBER
 LAST STATEMENT

Transaction Detail (continued)

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/27/01		OPENING BALANCE		0.00			
02/01/01	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	75,590.49		75,590.49	
02/05/01	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	25,123.33		25,123.33	
02/06/01	DIVIDEND	ALLIANCE CAPITAL RESERVE RESIDUAL DIVIDEND	ACRXX				58.17
02/06/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX	-100,713.82			100,713.82
02/23/01		CLOSING BALANCE				\$-100,713.82	\$100,711.99
TOTAL							

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/29/01	RECEIVED	BALANCE TRANSFERRED	50.00	14.93
01/29/01	RECEIVED	BALANCE TRANSFERRED	\$-50.00	\$14.93
TOTAL				

CG0023

GUIDE TO YOUR STATEMENT

Your statement may contain the following sections:

Your Portfolio at a Glance: Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement.

Market Value of Your Portfolio: A graph reflecting the change in the market value of your account portfolio from the market value reflected on your last statement (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

Cash Flow Analysis and Cash Balance Summary: Both show your opening and closing balances. Cash Flow Analysis reflects the categories of cash activity. Cash Balance Summary reflects the cash balances by account type. *Operating Balance* is the credit or debit carried over from the previous period's closing balance. *Closing balance* is the combination of the total debits and credits for the statement period together with the opening cash balance. A debit balance (money you owe us) is indicated by a minus sign in these sections.

Income Summary: Reflects the total dividend, interest and other income amounts for the statement period and year to date. Any tax withheld, margin interest and miscellaneous charges are included here if applicable.

Distribution Summary: Reflects returns on capital, liquidations, and other income for the statement period and current year.

Retirement Plan: Reflects the contributions received and distributions paid during this statement period as well as for the previous year.

Your Portfolio Allocation: A pie chart defining your asset allocations (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

Portfolio Composition: Reflects a summary of cash/cash equivalent, equities, mutual funds, and fixed income for the statement period.

Bonds with 60 - Day Horizon: Reflects bonds that will mature or are subject to redemption within the next 60 days.

Your Portfolio Holdings: Reflects cash and all securities in your account. Estimated annual income is based on the dividend or income expected to be received annually. Accrued interest represents interest earned but not yet paid or collected on fixed income securities since the last coupon date. There is no guarantee that this interest will be paid by the issuer. Current yield is calculated by dividing the estimated annual income by the market value of the securities and represents an estimated current yield only.

Market Prices/Bond Ratings.

Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between securities. Pricing estimates do not constitute a bid for any security. Actual prices realized at sale may be more or less than shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

Transaction Detail: Reflects all transactions settling or processed for your account this statement period.

Trades Executed But Not Yet Settled: This section will reflect any trades not yet settled by the statement closing date. The settlement date is indicated in the first column.

IMPORTANT NOTES

Dividend Income: Dividends credited to your account may include capital gains, non-taxable dividends and/or dividends on foreign stock. You may wish to consult your tax advisor with regard to your tax liability on these dividend credits.

Methods of Computing Interest on**Debit Balances:**

Interest is charged on a day by day basis for any day that there is a net debit balance in your overall account. The calculation is made on a 360-day basis at the rate or rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original matrices of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and consent that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT
Bear, Stearns Securities Corp.
One Metropolitan Center North
Brooklyn, New York 11201-3869
(212) 272-1000

MICHAEL P GANNON &

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain states, certain information on sales (including short sales), dividends, and various types of interest that have been credited to your account.

Statement Frequency: Statements will be mailed to customers who have transactions during the statement period affecting money balances and/or security positions. All other accounts will be sent statements at least four times during a calendar year provided that the account contains a money or security balance.

Please promptly notify the office servicing your account in writing of any change of address. The office servicing your account can be found on page 1.

Kindly include your account number(s) on all correspondence.

Your securities account will be protected for the account's entire net equity (both cash and securities). The first \$500,000 of protection, which includes up to \$100,000 of protection for cash, is provided by SIPC (Securities Investor Protection Corporation) and the balance is provided by a separate excess SIPC bond issued by Travelers Casualty & Surety Company covering accounts maintained at Bear, Stearns Securities Corp.

CG0024

CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Metrotech Center North
Brooklyn, New York 11201-3859
(212) 272-1000

EDWARD G. BEEMAN &

PLEASE PROMPTLY NOTIFY YOUR
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OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

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2 of 6

GUIDE TO YOUR STATEMENT

Your statement may contain the following sections:

Your Portfolio at a Glance: Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement.

Market Value of Your Portfolio: A graph reflecting the change in the market value of your account portfolio from the market value reflected on your last statement (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

Cash Flow Analysis and Cash Balance Summary: Both show your opening and closing balances. Cash Flow Analysis reflects the categories of cash activity. Cash Balance Summary reflects the cash balances by account type. **Operating Balance** is the credit or debit carried over from the previous period's closing balance. **Closing balance** is the combination of the total debits and credits for the statement period together with the opening cash balance. A debit balance (money you owe us) is indicated by a minus sign in these sections.

Income Summary: Reflects the total dividend, interest and other income amounts for the statement period and year to date. Any tax withheld, margin interest and miscellaneous charges are included here if applicable.

Distribution Summary: Reflects returns on capital, liquidations, and other income for the statement period and current year.

Retirement Plan: Reflects the contributions received and distributions paid during this statement period as well as for the previous year.

Your Portfolio Allocation: A pie chart defining your asset allocations (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

Portfolio Composition: Reflects a summary of cash/cash equivalent, equities, mutual funds, and fixed income for the statement period.

Bonds with 60 - Day Horizon: Reflects bonds that will mature or are subject to redemption within the next 60 days.

Your Portfolio Holdings: Reflects cash and all securities in your account. Estimated annual income is based on the dividend or income expected to be received annually. Accrued interest represents interest earned but not yet paid or collected on fixed income securities since the last coupon date. There is no guarantee that this interest will be paid by the issuer. Current yield is calculated by dividing the estimated annual income by the market value of the securities and represents an estimated current yield only.

Market Prices/Bond Ratings.

Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between securities. Pricing estimates do not constitute a bid for any security. Actual prices realized at sale may be more or less than shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

Transaction Detail: Reflects all transactions settling or processed for your account this statement period.

Trades Executed But Not Yet Settled: This section will reflect any trades not yet settled by the statement closing date. The settlement date is indicated in the first column.

IMPORTANT NOTES

Dividend Income: Dividends credited to your account may include capital gains, non-taxable dividends and/or dividends on foreign stock. You may wish to consult your tax advisor with regard to your tax liability on these dividend credits.

Methods of Computing Interest on

Debit Balances:

Interest is charged on a day by day basis for any day that there is a net debit balance in your overall account. The calculation is made on a 360-day basis at the rate or rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 2206 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and Treasury Regulation Section 1.165-12(c) (1) and consent that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CG0025



SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 525B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 • Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
 619-625-6321 800-327-5566 Fax 619-655-5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metropolitan Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000

EDWARD G. BEEKMAN &

STATEMENT PERIOD December 1, 2000
 THROUGH December 29, 2000

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/26/00	12/20/00	SOLD	LASALLE BK NA CHICAGO ILL C/D FEDL INSD TO 100M ACT/365 9.25% TO 11/00 THEN 7.25% DUE 11/10/2014 09.250% GRBS REF # 001220-B6700 YIELD 9.593 % TO MATURITY	51803LVQ5	-8,000	97.37500	7,785.25	32.44
					ACCUR. INT.			
					GRSS CREDIT SOLD			
TOTAL								\$7,817.69

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/23/00	CHECK	CK # MH651481 ONACCOUNT THE CHAMBER GROUP	8,111.60	
12/29/00	FND WIRED	OVERNITE FEE A/D 12/28/00	13.95	
TOTAL			\$-8,125.55	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/01/00		OPENING BALANCE		0.00			
12/26/00	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	307.86		307.86	
12/27/00	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	7,817.69		7,817.69	
12/29/00	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX	-8,111.60			8,111.60

CG0026



SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1090, San Diego, CA 92122
 619-625-6321 800-527-5566 Fax 619-465-5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000

EDWARD G BEEKMAN &

STATEMENT PERIOD December 1, 2000
 THROUGH December 29, 2000

Transaction Detail (continued)

ACCOUNT NUMBER
 TAXPAYER NUMBER
 LAST STATEMENT

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/29/00		CLOSING BALANCE		13.95		\$-8,126.65	\$9,111.60
TOTAL							

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/19/00	RECEIVED	BALANCE TRANSFERRED	50.00	
12/19/00	RECEIVED	BALANCE TRANSFERRED		357.86
TOTAL			\$-50.00	\$357.86

Your messages



As part of the National Association of Securities Dealers (NASD) Investor Education Program, you may obtain information on the NASD's Public Disclosure Program by contacting the NASD at telephone number (800) 289-9999 or via the internet address which is www.nasdr.com. In addition, a brochure explaining the Public Disclosure Program is available from the NASD upon request.



***** End of Statement *****

CG0027

SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 523 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
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CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000

EDWARD G. BEEKMAN &

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/24/01	CHECK	CK # CH184112 ON ACCOUNT	4.10	
			\$4.10	
TOTAL				

MONEY FUND ACTIVITY

DATE MO/DY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/30/00		OPENING BALANCE		13.95			13.95
01/02/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX	-13.95			2.58
01/03/01	REINVEST	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND REINVESTED	ACRXX	2.58			2.58
01/03/01	DIVIDEND	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND	ACRXX	2.58			2.58
01/03/01	REINVEST	ALLIANCE CAPITAL RESERVE DIVIDEND ADJUSTMENT	ACRXX	2.58			2.58
01/08/01	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	2.58			2.58
01/24/01		ALLIANCE CAPITAL RESERVE BRANCH ORIGINATED REDEMPTION	ACRXX	-2.58			
		CLOSING BALANCE		0.00			\$21.69
01/26/01						\$5.16	
TOTAL							\$21.69

CG0028

CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Metropolitan Center North
Brooklyn, New York 11201-3859
(212) 212-1000

EDWARD G. BECKMAN &

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain states, certain information on sales (including short sales), dividends, and various types of interest that have been credited to your account.

Statement Frequency: Statements will be mailed to customers who have transactions during the statement period affecting money balances and/or security positions. All other accounts will be sent statements at least four times during a calendar year provided that the account contains a money or security balance.

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CG0029

4 of 4

GUIDE TO YOUR STATEMENT

Your statement may contain the following sections:

Your Portfolio at a Glance: Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement.

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Bonds with 60 - Day Horizon: Reflects bonds that will mature or are subject to redemption within the next 60 days.

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Debit Balances:

Interest is charged on a day by day basis for any day that there is a net debit balance in your overall account. The calculation is made on a 360-day basis at the rate or rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 2206 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

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Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

SUB CLEARING AGENT:
 FIRST _____
 ALLIED _____
 SECURITIES _____
 INC. _____
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CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

ARTHUR L KING &

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT

Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01	CHECK	#11804-0222201 DRAFT DEBIT	3,509.00	
TOTAL			\$-3,509.00	

MISCELLANEOUS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/15/01	RECEIVED	BALANCE TRANSFERRED	50.00	
02/15/01	RECEIVED	BALANCE TRANSFERRED	95.54	
TOTAL			\$-145.54	

Your messages

 The interest, if any, charged to your account during December 2000 was computed on the net debit balance through December 28. The interest, if any, charged to your account during January 2001 is computed from December 29, 2000.



***** End of Statement *****

CG0030

CLEARANCE AGENT
Bear, Stearns Securities Corp.
One Metrotech Center North
Brooklyn, New York 11201-3859
(212) 272-1000

ARTHUR L KING &

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain sales, certain information on sales (including short sales), dividends, and various types of interest that have been credited to your account.

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Market Prices/Bond Ratings: Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between securities. Pricing estimates do not constitute a bid for any security. Actual prices realized at sale may be more or less than shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

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Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- a) any free credit balances to which you are entitled
- b) any fully-paid securities to which you are entitled
- c) any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

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Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CG0031

SUB CLEARING AGENT:
 FIRST
 ALLIED
 SECURITIES
 INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
 619/625-6321 800/327-5566 Fax 619/455-5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-9859
 (212) 272-1000
 ARTHUR L KING &

Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/24/01		OPENING BALANCE		0.00			
02/26/01	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRX	0.44		0.44	
03/14/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRX	.044			0.44
03/30/01		CLOSING BALANCE		0.00		\$0.44	\$0.44

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/13/01	JOURNAL	TO 101-48099 W/D	0.44	
TOTAL			\$-0.44	

CG0032

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ARTHUR L KING &

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CG0033

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THOMAS J TEKAVEC &

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CG0034

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CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Metrotech Center North
Brooklyn, New York 11201-3859
(212) 212-1000

JERRY L SCHMITZ

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CG0035



SUB CLEARING AGENT:

FIRST ALLIED SECURITIES INC.
525 B Street / 17th Fl. • San Diego, CA. 92101
619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
619.625.6321 800.327.5566 Fax 619.655.5133
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CLEARANCE AGENT
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(212) 272-1000

JERRY L SCHMITZ

STATEMENT PERIOD December 30, 2000
THROUGH January 26, 2001

ACCOUNT NUMBER
TAXPAYER NUMBER
LAST STATEMENT

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CLISIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/09/01		RECEIVED	PROVIDENT BANK CINCINNATI OHIO C/D FEDL INSD TO 100M ACT/365 6.000 DUE 10/26/18 7.0% 10/26/99 6.0% THEREAFTER DUE 10/26/2018 6.000	743838GVO	10,000			
TOTAL								

MISCELLANEOUS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/09/01	RECEIVED	BALANCE TRANSFERRED		\$ 50.00
TOTAL				\$ 50.00



***** End of Statement *****

CG0036

2 of 5
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Market Prices/Bond Ratings: Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between securities. Pricing estimates do not constitute a bid for any security. Actual prices realized at sale may be more or less than shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

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Methods of Computing Interest on

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Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

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Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT

Bear, Stearns Securities Corp.
One MetLife Center North
Brooklyn, New York 11201-3859
(212) 272-1000

JERRY L SCHMITZ

PLEASE PROMPTLY NOTIFY YOUR ACCOUNT EXECUTIVE IN WRITING OF ANY MATERIAL CHANGES IN YOUR FINANCIAL CIRCUMSTANCES OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

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GUIDE TO YOUR STATEMENT

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2 of 8 GUIDE TO YOUR STATEMENT

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CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Metrotech Center North
Brooklyn, New York 11201-3859
(212) 212-1000

DOUGLAS L PARKER IRA

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CG0039

SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1090, San Diego, CA 92122
 619.625.6321 800.327.5566 Fax 619.655.5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Merittech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

DOUGLAS L PARKER IRA

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/17/01	CHECK	CK # MT309136 PART DIST DOUGLAS L. PARKER	4,845.91	
TOTAL			\$4,845.91	

ACCOUNT NUMBER
 TAXPAYER NUMBER
 LAST STATEMENT

MONEY FUND ACTIVITY

DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/30/00		OPENING BALANCE		0.00			
01/12/01	FUND	ALLIANCE CAPITAL RESERVE FROM CASH ACCOUNT BALANCE	ACRXX	4,859.86		4,859.86	
01/16/01	DIVIDEND	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND	ACRXX				2.91
01/16/01	REINVEST	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND REINVESTED	ACRXX	2.91		2.91	
01/16/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX	-84.98			84.98
01/17/01	FUND	ALLIANCE CAPITAL RESERVE FROM CASH ACCOUNT BALANCE	ACRXX	505.34		505.34	
01/18/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX	-4,845.91			4,845.91
01/23/01	FUND	ALLIANCE CAPITAL RESERVE FROM CASH ACCOUNT BALANCE	ACRXX	6.88		6.88	
01/26/01		CLOSING BALANCE		444.10			
TOTAL						\$5,374.99	\$4,933.80

CG0040

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FIRST ALLIED SECURITIES INC.
 523B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
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CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Manhattan Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

DOUGLAS L PARKER IRA

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT

Transaction Detail (continued)

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
01/16/01	EUROPEAN AMERN BK UNIONDALE NY C/D FEDL INSD TO 100M-ACT/365 9% TO 10/00: 7% AFTER 9,000 DUE 10/14/2019 85000 BND REC INT ON 85000 BND REC 12/30/00 PAY 01/14/01	29874GES1	85,000			505.34
TOTAL						\$505.34

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/11/01	RECEIVED	BALANCE TRANSFERRED		4,859.86
01/12/01	RECEIVED	BALANCE TRANSFERRED	84.98	
01/22/01	RECEIVED	BALANCE TRANSFERRED		6.88
TOTAL			\$-84.98	\$4,866.74

CG0041

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CG00042



SUB CLEARING AGENT:
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DOUGLAS L PARKER IRA

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/16/01	CHECK	CK # MF315011 PART DIST DOUGLAS L PARKER	935.49	
02/20/01	FND WIRED	OVERNITE FEE A/O 2/16/01	13.95	
TOTAL			\$-949.44	

MONEY FUND ACTIVITY

DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/27/01		OPENING BALANCE		444.10			
02/15/01	FUND	ALLIANCE CAPITAL RESERVE FROM CASH ACCOUNT BALANCE	ACRXX	505.34		505.34	3.46
02/16/01	DIVIDEND	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND	ACRXX		3.46		3.46
02/16/01	REINVEST	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND REINVESTED	ACRXX	3.46			935.49
02/20/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX	935.49		935.49	
02/21/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX	13.95		13.95	
02/23/01		CLOSING BALANCE		3.46		\$-508.80	\$962.90
TOTAL							

CG00043

CLEARANCE AGENT

Beas, Stearns Securities Corp.
One MetLife Center North
Brooklyn, New York 11201-3859
(212) 272-1000

JACK L. SCHAHNER &

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES.

2 of 7 GUIDE TO YOUR STATEMENT

Your statement may contain the following sections:

Your Portfolio at a Glance: Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement.

Market Value of Your Portfolio: A graph reflecting the change in the market value of your account portfolio from the market value reflected on your last statement (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

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Income Summary: Reflects the total dividend, interest and other income amounts for the statement period and year to date. Any tax withheld, margin interest and miscellaneous charges are included here if applicable.

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Bonds with 60 - Day Horizon: Reflects bonds that will mature or are subject to redemption within the next 60 days.

Your Portfolio Holdings: Reflects cash and all securities in your account. Estimated annual income is based on the dividend or income expected to be received annually. Accrued interest represents interest earned but not yet paid or collected on fixed income securities since the last coupon date. There is no guarantee that this interest will be paid by the issuer. Current yield is calculated by dividing the estimated annual income by the market value of the securities and represents an estimated current yield only.

Market Prices/Bond Ratings:

Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between securities. Pricing estimates do not constitute a bid for any security. Actual prices realized at sale may be more or less than shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

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Trades Executed But Not Yet Settled: This section will reflect any trades not yet settled by the statement closing date. The settlement date is indicated in the first column.

IMPORTANT NOTES

Dividend Income: Dividends credited to your account may include capital gains, non-taxable dividends and/or dividends on foreign stock. You may wish to consult your tax advisor with regard to your tax liability on these dividend credits.

Methods of Computing Interest on Debt Balances:

Interest is charged on a day by day basis for any day that there is a net debit balance in your overall account. The calculation is made on a 360-day basis at the rate or rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.185-12 (c) (3) and (4) and Treasury Regulation Section 1.185-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain states, certain information on sales (including short sales), dividends, and various types of interest that have been credited to your account.

Statement Frequency: Statements will be mailed to customers who have transactions during the statement period affecting money balances and/or security positions. All other accounts will be sent statements at least four times during a calendar year provided that the account contains a money or security balance.

Please promptly notify the office servicing your account in writing of any change of address. The office servicing your account can be found on page 1.

Kindly include your account number(s) on all correspondence.

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CG0044



SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 • Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
 619.625.6321 800.327.5566 Fax 619.455.5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Newtech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000

JACK L SCHAHNER &

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER
 TAXPAYER NUMBER
 LAST STATEMENT

Transaction Detail (continued)

MONEY FUND ACTIVITY

DATE	TRANSACTION	DESCRIPTION	SYMBOL/CLSID	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/27/01		OPENING BALANCE		0.00			
02/05/01	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	49,357.63		49,357.63	
02/06/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX	-49,296.42			49,296.42
02/07/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX	-13.95			13.95
02/16/01	DIVIDEND	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND	ACRXX		7.22		7.22
02/16/01	REINVEST	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND REINVESTED	ACRXX				7.22
02/23/01		CLOSING BALANCE				54.48	
TOTAL						\$49,364.85	\$49,317.59

MISCELLANEOUS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/29/01	RECEIVED	BALANCE TRANSFERRED	50.00	
TOTAL			\$50.00	

CG00045

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Market Prices/Bond Ratings.

Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between securities. Pricing estimates do not constitute a bid for any security. Actual prices realized at sale may be more or less than shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

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Methods of Computing Interest on**Debit Balances**

Interest is charged on a day by day basis for any day that there is a net debit balance in your overall account. The calculation is made on a 360-day basis at the rate or rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.19c-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and covenant that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Manhattan Center North
Brooklyn, New York 11201-3869
(212) 272-1000

JACK L. SCHARNER &

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service on sales (including short sales), dividends, and various types of interest that have been credited to your account.

Statement Frequency: Statements will be mailed to customers who have transactions during the statement period affecting money balances and/or security positions. All other accounts will be sent statements at least four times during a calendar year provided that the account contains a money or security balance.

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CG0046



SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
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 Member NASD/SIPC

CLEARANCE AGENT
 Bear Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

JACK I. SCHAHNER &

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT February 23, 2001

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/05/01	CHECK	CK # CH209215 ON ACCOUNT	54.48	
TOTAL			\$ 54.48	

MONEY FUND ACTIVITY

DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/24/01		OPENING BALANCE		54.48			0.15
03/06/01	DIVIDEND	ALLIANCE CAPITAL RESERVE RESIDUAL DIVIDEND	ACRXX				54.48
03/06/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX	-54.48		54.48	
03/12/01	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	0.15			0.15
03/30/01		CLOSING BALANCE				\$ 0.15	\$54.63
TOTAL							

CG0047

GUIDE TO YOUR STATEMENT

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Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT

Beaer, Stearns Securities Corp.
One Metropolitan Center North
Brooklyn, New York 11201-3869
(212) 272-1000

WILLIAM K MC CORM &

PLEASE PROMPTLY NOTIFY YOUR ACCOUNT EXECUTIVE IN WRITING OF ANY MATERIAL CHANGES IN YOUR FINANCIAL CIRCUMSTANCES OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

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CG0048

SUB CLEARING AGENT:
FIRST
ALLIED
SECURITIES
INC.
 525B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
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 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

WILLIAM K MC COLM &

STATEMENT PERIOD February 24, 2001
THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER [REDACTED]
LAST STATEMENT

Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/05/01	RECEIVED	BALANCE TRANSFERRED	50.00	
TOTAL			\$-60.00	

Your messages



Please be advised in order to ensure customer satisfaction, conversations between you and First Allied Securities and its representatives may be recorded and/or monitored.



Bear, Stearns Securities Corp. Net Capital and Net Capital Requirements:

At November 30, 2000 and January 26, 2001, the Company's net capital of \$2,620,960,000 and \$2,761,817,000 was approximately 9% and 10% of aggregate debit items and exceeded the minimum regulatory net capital requirement of \$572,456,000 and \$559,381,000 by \$2,048,504,000 and \$2,202,436,000, all respectively.

A complete copy of the Bear, Stearns Securities Corp. Statement of Financial Condition is available on the web site www.bsscfinancialstatement.com. Alternatively, to request a free printed copy please call toll free 1-866-299-9331.



***** End of Statement *****

CG0049

GUIDE TO YOUR STATEMENT

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- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.185-12 (c) (3) and covenant that we will comply with the requirements of Treasury Regulation Section 1.185-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Metropolitan Center North
Brooklyn, New York 11201-3859
(212) 272-1000

WILLIAM K MC CORMACK

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain states, certain information on sales (including short sales), dividends, and various types of interest that have been credited to your account.

Statement Frequency: Statements will be mailed to customers who have transactions during the statement period affecting money balances and/or security positions. All other accounts will be sent statements at least four times during a calendar year provided that the account contains a money or security balance.

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CG0050

SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9000 • Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
 619-625-6321 800-327-5566 Fax: 619-455-5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metropolitan Center North
 Brooklyn, New York 11201-3889
 (212) 272-1000

WILLIAM K MC CORM &

STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT March 30, 2001

5 of 6
Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/19/01	DEPOSIT	CK 00 BS WELLS	1,745.00	
04/20/01	CHECK	#12368-042001 DRAFT DEBIT	\$1,745.00	\$50.00
TOTAL				

MONEY FUND ACTIVITY

DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/31/01		OPENING BALANCE		0.00			
03/31/01	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	1,695.21	50.00	1,695.21	
04/17/01	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	50			1,745.00
04/20/01	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	1.745			
04/23/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED		0.21		\$1,745.21	\$1,745.00
04/27/01		CLOSING BALANCE					
TOTAL							

CG0051

GUIDE TO YOUR STATEMENT

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Your Portfolio at a Glance: Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement.

Market Value of Your Portfolio: A graph reflecting the change in the market value of your account portfolio from the market value reflected on your last statement (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

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Retirement Plan: Reflects the contributions received and distributions paid during this statement period as well as for the previous year.

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Bonds with 60 - Day Horizon: Reflects bonds that will mature or are subject to redemption within the next 60 days.

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Market Prices/Bond Ratings: Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between securities. Pricing estimates do not constitute a bid for any security. Actual prices realized at sale may be more or less than shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

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IMPORTANT NOTES
Dividend Income: Dividends credited to your account may include capital gains, non-taxable dividends and/or dividends on foreign stock. You may wish to consult your tax advisor with regard to your tax liability on these dividend credits.

Methods of Computing Interest on**Debt Balances**

Interest is charged on a day by day basis for any day that there is a net debt balance in your overall account. The calculation is made on a 360-day basis at the rate or rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3.3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 2206 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

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Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Metrotech Center North
Brooklyn, New York 11201-3889
(212) 272-1000

FREDERICK W MARSHALL &

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES.

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CG0052



SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 325 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 • Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
 619.625.6321 800.327.5566 Fax 619.445.5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000

FREDERICK W MARSHALL &

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/23/01		RECEIVED	EUROPEAN AMERN BK UNIONDALE NY C/D FEDL INSD TO 100M ACT/365 7.250 DUE 09/17/14 9.25% TO 09/00 THEN 7/25 DUE 09/17/2014 7.250	29874GQZ7	50.000			
TOTAL								

MISCELLANEOUS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/23/01	RECEIVED	BALANCE TRANSFERRED	50.00	
TOTAL			\$ 50.00	



***** End of Statement *****

CG0053

CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Metropolitan Center North
Brooklyn, New York 11201-3889
(212) 212-1000

FREDERICK W MARSHALL &

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES.

2 of 4

GUIDE TO YOUR STATEMENT

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Distribution Summary: Reflects returns on capital, liquidators, and other income for the statement period and current year.

Retirement Plan: Reflects the contributions received and distributions paid during this statement period as well as for the previous year.

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Bonds with 60 - Day Horizon: Reflects bonds that will mature or are subject to redemption within the next 60 days.

Your Portfolio Holdings: Reflects cash and all securities in your account. Estimated annual income is based on the dividend or income expected to be received annually. Accrued interest represents interest earned but not yet paid or collected on fixed income securities since the last coupon date. There is no guarantee that this interest will be paid by the issuer. Current yield is calculated by dividing the estimated annual income by the market value of the securities and represents an estimated current yield only.

Market Prices/Bond Ratings: Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between securities. Pricing estimates do not constitute a bid for any security. Actual prices realized at sale may be more or less than shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

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Methods of Computing Interest on

Debit Balances:

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Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and Treasury Regulation Section 1.165-12(c) (1) (iii) of Treasury Regulation Section 1.165-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

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CG0054



SUB CLEARING AGENT:
 FIRST
 ALLIED
 SECURITIES
 INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
 619.625.6321 800.327.5566 Fax 619.655.5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

SHIRLEY A LAUZON &

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER
 TAXPAYER NUMBER
 LAST STATEMENT

Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/12/01	RECEIVED	BALANCE TRANSFERRED	50.00	
TOTAL			\$-50.00	

Your messages



Please be advised in order to ensure customer satisfaction, conversations between you and First Allied Securities and its representatives may be recorded and/or monitored.



Bear Stearns Securities Corp. Net Capital and Net Capital Requirements:

At November 30, 2000 and January 26, 2001, the Company's net capital of \$2,620,960,000 and \$2,761,817,000 was approximately 9% and 10% of aggregate debit items and exceeded the minimum regulatory net capital requirement of \$572,456,000 and \$559,381,000 by \$2,048,504,000 and \$2,202,436,000, all respectively.

A complete copy of the Bear Stearns Securities Corp. Statement of Financial Condition is available on the web site www.bsscfinancialstatement.com. Alternatively, to request a free printed copy please call toll free 1-866-299-9331.



***** End of Statement *****

CG0055

GUIDE TO YOUR STATEMENT

Your statement may contain the following sections:

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Market Prices/Bond Ratings.

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IMPORTANT NOTES

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Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT

Bear, Stearns Securities Corp.
One New York Center North
Brooklyn, New York 11201-3869
(212) 212-1000

SHIRLEY A LAUZON &

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

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CG0056

GUIDE TO YOUR STATEMENT

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Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on a margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and Treasury Regulation Section 1.165-12(c) (1) (iii) and consent that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Metrotech Center North
Brooklyn, New York 11201-3869
(212) 212-1000

GLENN LARSON

PLEASE PROMPTLY NOTIFY YOUR ACCOUNT EXECUTIVE IN WRITING OF ANY MATERIAL CHANGES IN YOUR FINANCIAL CIRCUMSTANCES OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain sales, certain information on sales (including short sales), dividends, and various types of interest that have been credited to your account.

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CG0057



SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 523 B Street / 17th Fl. • San Diego, CA, 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1060, San Diego, CA 92122
 619-625-6321 800-327-5566 Fax 619-453-5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Newtrtech Center North
 Brooklyn, New York 11201-3859
 (212) 212-1000

GLENN LARSON

STATEMENT PERIOD December 1, 2000
 THROUGH December 29, 2000

ACCOUNT NUMBER
 TAXPAYER NUMBER
 LAST STATEMENT

Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/28/00	CHECK	CK # MH951482 ON ACCOUNT THE CHAMBER GROUP	43,317.29	
12/29/00	FND WIRED	OVERNITE FEE A/O 12/28/00	13.95	
TOTAL			\$43,331.24	

MONEY FUND ACTIVITY

DATE	MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/01/00			OPENING BALANCE		0.00			
12/27/00		FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRX	43,331.24		43,331.24	
12/28/00		FUND	ALLIANCE CAPITAL RESERVE RESIDUAL DIVIDEND	ACRX				6.70
12/28/00		FUND	ALLIANCE CAPITAL RESERVE BRANCH ORIGINATED REDEMPTION	ACRX	43,331.24		43,331.24	
12/29/00			CLOSING BALANCE		0.00		\$43,331.24	\$43,337.94
TOTAL							\$43,331.24	\$43,337.94

MISCELLANEOUS

DATE	MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/19/00		RECEIVED	BALANCE TRANSFERRED	50.00	
12/19/00		RECEIVED	BALANCE TRANSFERRED		1.43
TOTAL				\$50.00	\$1.43

CG0058

GUIDE TO YOUR STATEMENT

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Your Portfolio at a Glance: Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement.

Market Value of Your Portfolio: A graph reflecting the change in the market value of your account portfolio from the market value reflected on your last statement (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

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Bonds with 60 - Day Horizon: Reflects bonds that will mature or are subject to redemption within the next 60 days.

Your Portfolio Holdings: Reflects cash and all securities in your account. Estimated annual income is based on the dividend or income expected to be received annually. Accrued interest represents interest earned but not yet paid or collected on fixed income securities since the last coupon date. There is no guarantee that this interest will be paid by the issuer. Current yield is calculated by dividing the estimated annual income by the market value of the securities and represents an estimated current yield only.

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Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Mastercard Center North
Brooklyn, New York 11201-2889
(212) 212-1000

GLENN LARSON

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
YOUR FINANCIAL CIRCUMSTANCES
OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

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CG0059

SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 525 B Street / 17th Fl. • San Diego, CA, 92101
 619-702-9600 • Member NASD, SIPC

CAPSTONE INVESTMENTS
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CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000

GLENN LARSON

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER
 TAXPAYER NUMBER
 LAST STATEMENT December 29, 2000

Transaction Detail (continued)

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/30/00		OPENING BALANCE		0.00			
01/02/01	FUND	ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRX	6.70		6.70	
01/24/01		ALLIANCE CAPITAL RESERVE BRANCH ORIGINATED REDEMPTION	ACRX	-6.70			6.70
01/26/01		CLOSING BALANCE		0.00		\$-6.70	\$6.70
TOTAL							



***** End of Statement *****

CG0060

GUIDE TO YOUR STATEMENT

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Financial Statements: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT
Bear, Stearns Securities Corp.
One Metrotech Center North
Brooklyn, New York 11201-3859
(212) 272-1000

THE FERGUSON FAMILY TRUST

PLEASE PROMPTLY NOTIFY YOUR
ACCOUNT EXECUTIVE IN WRITING
OF ANY MATERIAL CHANGES IN
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OR INVESTMENT OBJECTIVES.

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CG0061

SUB CLEARING AGENT:
FIRST ALLIED SECURITIES INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4680 La Jolla Village Drive, Suite 1000, San Diego, CA 92122
 619.625.6321 800.327.5566 Fax 619.455.5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000

THE FERGUSON FAMILY TRUST

STATEMENT PERIOD December 1, 2000
THROUGH December 29, 2000

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER [REDACTED]
LAST STATEMENT

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/13/00		RECEIVED	LASALLE BK N A CHICAGO ILL C/D FEDL INSD TO 100M ACT/365 7.250 DUE 11/15/19 9.25% 11/15/00 7.25% THEREAFT DUE 11/15/2019 7.250	51803LWE1	10,000			
TOTAL								

MISCELLANEOUS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/13/00	RECEIVED	BALANCE TRANSFERRED		\$ 50.00
TOTAL				

Your messages

 As part of the National Association of Securities Dealer's (NASD) Investor Education Program, you may obtain information on the NASD's Public Disclosure Program by contacting the NASD at telephone number (800) 289-9999 or via the internet address which is www.nasdr.com. In addition, a brochure explaining the Public Disclosure Program is available from the NASD upon request.

CG0062

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CLEARANCE AGENT
Bear, Stearns Securities Corp.
One Metcalf Center North
Brooklyn, New York 11201-3869
(212) 272-1000

THE FERGUSON FAMILY TRUST

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CG0063



SUB-CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 535 B Street / 17th Fl. • San Diego, CA. 92101
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CAPSTONE INVESTMENTS
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CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Madriach Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

THE FERGUSON FAMILY TRUST

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT January 26, 2001

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01	CHECK	CK # CH201898 ON ACCOUNT	35.80	
TOTAL			\$-35.80	

MONEY FUND ACTIVITY

DATE	MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/27/01			OPENING BALANCE		19.07			4.44
02/16/01		DIVIDEND	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND	ACRXX	4.44		4.44	
02/16/01		REINVEST	ALLIANCE CAPITAL RESERVE MONTHLY DIVIDEND REINVESTED	ACRXX				0.01
02/23/01		DIVIDEND	ALLIANCE CAPITAL RESERVE RESIDUAL DIVIDEND	ACRXX	23.51			23.51
02/23/01		FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED	ACRXX				
02/23/01			CLOSING BALANCE		0.00		\$-4.44	\$27.96
TOTAL								

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
02/21/01	INTEREST ON CREDIT BALANCE AT 5.000% 01/19 THRU 01/20		5.0000			12.29
TOTAL						\$12.29

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GUIDE TO YOUR STATEMENT

Your statement may contain the following sections:

Your Portfolio at a Glance: Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement.

Market Value of Your Portfolio: A graph reflecting the change in the market value of your account portfolio from the market value reflected on your last statement (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

Cash Flow Analysis and Cash Balance Summary: Both show your opening and closing balances. Cash Flow Analysis reflects the categories of cash activity. Cash Balance Summary reflects the cash balances by account type. Operating Balance is the credit or debit carried over from the previous period's closing balance. Closing balance is the combination of the total debits and credits for the statement period together with the opening cash balance. A debit balance (money you owe us) is indicated by a minus sign in these sections.

Income Summary: Reflects the total dividend, interest and other income amounts for the statement period and year to date. Any tax withheld, margin interest and miscellaneous charges are included here if applicable.

Distribution Summary: Reflects returns on capital liquidations, and other income for the statement period and current year.

Retirement Plan: Reflects the contributions received and distributions paid during this statement period as well as for the previous year.

Your Portfolio Allocation: A pie chart defining your asset allocations (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

Portfolio Composition: Reflects a summary of cash/cash equivalent, equities, mutual funds, and fixed income for the statement period.

Bonds with 60 - Day Horizon: Reflects bonds that will mature or are subject to redemption within the next 60 days.

Your Portfolio Holdings: Reflects cash and all securities in your account. Estimated annual income is based on the dividend or income expected to be received annually. Accrued interest represents interest earned but not yet paid or collected on fixed income securities since the last coupon date. There is no guarantee that this interest will be paid by the issuer. Current yield is calculated by dividing the estimated annual income by the market value of the securities and represents an estimated current yield only.

Market Prices/Bond Ratings.

Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between securities. Pricing estimates do not constitute a bid for any security. Actual prices realized at sale may be more or less than shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

Transaction Detail: Reflects all transactions settling or processed for your account this statement period.

Trades Executed But Not Yet Settled: This section will reflect any trades not yet settled by the statement closing date. The settlement date is indicated in the first column.

IMPORTANT NOTES

Dividend Income: Dividends credited to your account may include capital gains, non-taxable dividends and/or dividends on foreign stock. You may wish to consult your tax advisor with regard to your tax liability on these dividend credits.

Methods of Computing Interest on**Debit Balances:**

Interest is charged on a day by day basis for any day that there is a net debit balance in your overall account. The calculation is made on a 360-day basis at the rate or rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3.3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 2206 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the requirements set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and consent that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

CLEARANCE AGENT

Bear Stearns Securities Corp.
One West 60th Street, North
Brooklyn, New York 11201-3859
(212) 272-2000

THE FERGUSON FAMILY TRUST

PLEASE PROMPTLY NOTIFY YOUR ACCOUNT EXECUTIVE IN WRITING OF ANY MATERIAL CHANGES IN YOUR FINANCIAL CIRCUMSTANCES OR INVESTMENT OBJECTIVES.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain states, certain information on sales (including short sales), dividends and various types of interest that have been credited to your account.

Statement Frequency: Statements will be mailed to customers who have transactions during the statement period affecting money balances and/or security positions. All other accounts will be sent statements at least four times during a calendar year provided that the account contains a money or security balance.

Please promptly notify the office servicing your account in writing of any change of address. The office servicing your account can be found on page 1.

Kindly include your account number(s) on all correspondence.

Your securities account will be protected for the account's entire net equity (both cash and securities). The first \$500,000 of protection, which includes up to \$100,000 of protection for cash, is provided by SIPC (Securities Investor Protection Corporation) and the balance is provided by a separate excess SIPC bond issued by Travelers Casualty & Surety Company covering accounts maintained at Bear Stearns Securities Corp.

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CLEARANCE AGENT

Bear, Stearns Securities Corp.
One Newburgh Center North
Brooklyn, New York 11201-3859
(212) 272-1000

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OF ANY MATERIAL CHANGES IN
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OR INVESTMENT OBJECTIVES

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 212-272-0578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

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GUIDE TO YOUR STATEMENT

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Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- any free credit balances to which you are entitled
- any fully-paid securities to which you are entitled
- any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the Treasury Regulation Section 1.165-12 (c) (3) and covenant that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

CAPSTONE INVESTMENTS
 4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122
 619-625-6321 800-327-5566 Fax 619-455-5133
 Member NASD/SIPC

CLEARANCE AGENT
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000

THE FERGUSON FAMILY TRUST

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/23/01	CHECK	CK # MH855423 ON ACCOUNT AVIS & JOHN FERGUSON	29,466.05	
01/24/01	FND WIRED	OVERNITE FEE A/O 1/23/01	13.95	
TOTAL			\$-29,480.00	

MONEY FUND ACTIVITY

DATE	MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/30/00			OPENING BALANCE		0.00			
01/16/01	FUND		ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	9,920.64		9,920.64	
01/17/01	DIVIDEND		ALLIANCE CAPITAL RESERVE RESIDUAL DIVIDEND	ACRXX	19,560.01		19,560.01	1.49
01/17/01	FUND		ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	9,920.64		9,920.64	
01/17/01			ALLIANCE CAPITAL RESERVE BRANCH ORIGINATED REDEMPTION	ACRXX	9,922.13		9,922.13	9,920.64
01/18/01	FUND		ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	9,922.13		9,922.13	7.32
01/19/01	DIVIDEND		ALLIANCE CAPITAL RESERVE RESIDUAL DIVIDEND	ACRXX	29,482.14		29,482.14	
01/19/01			ALLIANCE CAPITAL RESERVE BRANCH ORIGINATED REDEMPTION	ACRXX	29,489.46		29,489.46	
01/22/01	FUND		ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	9.61		9.61	
01/23/01	FUND		ALLIANCE CAPITAL RESERVE PURCHASE REQUESTED	ACRXX	29,466.05		29,466.05	
01/23/01			ALLIANCE CAPITAL RESERVE BRANCH ORIGINATED REDEMPTION	ACRXX	29,466.05		29,466.05	29,466.05

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SUB CLEARING AGENT:
 FIRST ALLIED SECURITIES INC.
 525 B Street / 17th Fl. • San Diego, CA. 92101
 619-702-9600 - Member NASD, SIPC

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THE FERGUSON FAMILY TRUST

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

Transaction Detail (continued)

MONEY FUND ACTIVITY (continued)

DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	ACRXX	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/25/01	FUND	ALLIANCE CAPITAL RESERVE REDEMPTION REQUESTED			-13.95			13.95
01/26/01		CLOSING BALANCE			19.07		\$68,901.85	\$68,891.59
TOTAL								

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
01/10/01	LASALLE BK N A CHICAGO ILL C/D FEDL INSD TO 100M AGY/365 9.25% TO 11/00 THEN 7.25% DUE 11/10/2014 9.250 REG INT ON 3000 BND REC 12/26/00 PAY 01/10/01	51803LVQ5	3,000	5.0000		18.47
01/22/01	INTEREST ON CREDIT BALANCE AT 5.000% 01/03 THRU 01/20					9.61
TOTAL						\$28.08

MISCELLANEOUS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/09/01	RECEIVED	BALANCE TRANSFERRED	50.00	
01/09/01	RECEIVED	BALANCE TRANSFERRED		134.21
01/09/01	RECEIVED	BALANCE TRANSFERRED	\$100.00	\$134.21
TOTAL				

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