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MAR 23 2010

Utah Department of Commerce
Division of Securities

1 David J. Winterton, Esq.
Nevada Bar No. 004142
2 DAVID J. WINTERTON & ASSOCIATES, LTD.
211 No. Buffalo Drive, Suite A
3 Las Vegas, Nevada 89145
(702) 363-0317

4 Attorneys for Respondent
5

6 **BEFORE THE DIVISION OF SECURITIES**
7 **OF THE DEPARTMENT OF COMMERCE**
8 **OF THE STATE OF UTAH**
9

10 **IN THE MATTER OF:**)

11 **CHRISTOPHER H. ZOCKOLL**)
12 **CRD#2954654**)

13 **Respondent**)

14 **CHRISTOPHER H. ZOCKOLL'S LIST OF WITNESSES AND DOCUMENTS**

15 Respondent, CHRISTOPHER H. ZOCKOLL, by and through his attorney, DAVID J.
16 WINTERTON, ESQ., of the law firm of DAVID J. WINTERTON & ASSOC., LTD., hereby
17 submits the following list of Witnesses and Documents, pursuant to N.R.C.P. 16.1:

18 **LIST OF WITNESSES**

- 19 1. Chris Zockoll c/o David J. Winterton & Associates, Ltd. 211 No. Buffalo, Ste A,
20 Las Vegas, Nevada 89145.
- 21 2. Allin Chandler of the Clark County Association of School Administrators. 4055
22 South Spencer Street, Suite 230, Las Vegas, Nevada.
- 23 3. Val E. Southwick - Address unknown
- 24 4. Shawn Moore - Address unknown
- 25 5. Judy Grubler - 386 East 60 South, Ivins, Utah 84138.
- 26 6. Mr. Grubler - 386 East 60 South, Ivins, Utah 84138.
- 27 7. Mr. Steven R. Summers
- 28 8. Roderick Syrett

LIST OF DOCUMENTS

1. Exhibit A - Investment Brokerage Resume.
2. Exhibit B - Corporate Documentation for C.H. Zockoll & Associates.
3. Exhibit C - Christopher H. & Cynthia C. Zockoll Vescor Capital Inc. Closing Documents.
4. Exhibit D - VesCor Capital Group Investment Portfolio.
5. Exhibit E - VesCor Capital Investment Brochure.
6. Exhibit F - Comprehensive Report: Vescor Capital Corp.
7. Exhibit G - Correspondence dated 12/13/07 by Steven R. Summers.

DATED this 20 day of April, 2010.

DAVID J. WINTERTON & ASSOC., LTD.

By: 

David J. Winterton, Esq.
Nevada Bar No. 004142
211 N. Buffalo Drive, Suite A
Las Vegas, NV 89145

1 **CERTIFICATE OF SERVICE**

2 I hereby certify that I am an employee of David J. Winterton & Assoc., Ltd., and that on the
3 20 day of April, 2010, I caused to be deposited in the United States mail, via first class,
4 postage prepaid, at Las Vegas, Nevada a true and correct copy of the **CHRISTOPHER H.**
5 **ZOCKOLL'S LIST OF WITNESSES AND DOCUMENTS** addressed to the following:

6 Administrative Court Clerk
7 c/o Pam Radzinski
8 Utah Division of Securities
9 160 E. 300 South, 2nd Floor
10 Box 146760
11 Salt Lake City, UT 84114-6760

12 D. Scott Davis
13 Assistant Attorney General
14 Utah Division of Securities
15 160 East 300 South, 5th Floor
16 Salt Lake City, UT 84114-0872

17
18 
19 _____
20 An employee of David J. Winterton & Assoc

21 G:\DJW\8107#1\zockoll#listwitness.docs.wpd
22
23
24
25
26
27
28

~~CONFIDENTIAL~~

G. 6. 13.

Investment Brokerage

Investment Management Corporation – Branch Office

Reason for "Branch" Designation:

To receive overrides on Reps. 10 – 15% of GDC. Overrides used to pay expenses of Branch and 'spin-off' profits for owners.

Manager / Supervisor: (Series 24 Required).

Responsibilities:

99% responsibility for All Reps – It is Series 24 License on the line for ALL activities through the Branch, Branch recruits and Reps.
Pre-Hire review and Background Check. / NASD check.
Contract paperwork and on-line submission. Fingerprints and W9.
Review, copy and send to IMC.
Maintain Rep Admin files.
Review and approve all trades, transactions.
Maintain Office, Advertising, Correspondence, Complaint Files.
Compliance Training and Supervision.
Monitor Rep Correspondence.
Review and submit for approval all Rep Promotions / Advertising / Marketing and Sales materials.
Ensure all paperwork (brochures, letters, letterheads, business cards etc.) complies with Company guidelines.
Annual/Semi-Annual review of Rep files. (Requirements attached).

Goal: To provide Branch Office service and supervision at the lowest possible fixed cost, yet be rewarding enough for the Manager/Supervisor to undertake the responsibilities and commit sufficient time to said duties, to adequately perform necessary functions.

Considerations:

- 1) A 'Staff' (salaried) position would require the provision of an office, furniture etc., as well as fixed salary and benefits package. Expensive to Agency when sales are low and unrewarding to Staff, when work load increases with volume.
- 2) Staff + Override position: Lower fixed cost, but could still be negative revenue, while volume low. More stable for Manager, initially and during low volume periods.
- 3) Override only position: No fixed costs, but percentage of overrides kept by Agency is much smaller. Lots of up-front, speculative effort and no income to manager until volume developed.

Payout Amounts:

Monthly GDC:

\$0 to \$15000 -	Rep: 75%	Branch: 10%
\$15000 to \$17000 -	Rep: 80%	Branch: 10%
\$17000 to \$19000 -	Rep: 80%	Branch: 11%
\$19000 to \$21000 -	Rep: 80%	Branch: 12%
\$21000 to \$23000 -	Rep: 80%	Branch: 13%
\$23000 to \$25000 -	Rep: 80%	Branch: 14%
Over \$25000 -	Rep: 80%	Branch: 15%

GDC / Commission:

Product	Commission
5yr. Accumulation - 12% Account	9%
5yr. Income - 10% Account	8%
3yr. Accumulation - 12% Account	7%
3yr. Income - 10% Account	6%

Procedures: All Reps (including owner/s) are under the 'Supervisory' duties of the Manager.

No Recruit is to be hired until pre-hire agreement and background check completed, reviewed and approved by the Manager.

All Security commissions (GDC), including that produced by owner/s and Manager's own production, is subject to overrides to the Manager.

Owner/s must accede to any procedural requests as may be reasonable or necessary, to allow Manager to conduct his duties in an orderly manner and to ensure compliance with SEC, NASD, State and Broker/Dealer (IMC) rules, regulations and requirements.

Compensation:

In lieu of any "Staff" considerations and to compensate for the responsibilities and risks associated with such a position, Manager/Supervisor to receive an override on All production/volume as follows:

Monthly GDC:	\$0 to \$15000 -	7.5%
	\$15000 to \$17000 -	7.5%
	\$17000 to \$19000 -	8%
	\$19000 to \$21000 -	8%
	\$21000 to \$23000 -	8.5%
	\$23000 to \$25000 -	8.5%
	Over \$25000 -	9%

IMC Satellite Office Checklist & Review

Office Reviewed _____

Date Reviewed _____

Supervisor _____

- Client Files _____
- IMC Supervisory Manual—On Web Site @ www.InvestIMC.com under Forms & Documents
- Trade Blotter – containing a chronological listing of all transactions, including direct mail mutual funds and variable annuity trades. _____
- Order Tickets – for each general security transaction, time stamped when the order was received from the client. _____
- Check copies – keep a copy of all checks from clients received by you to mail in to mutual fund, variable annuity, variable life or brokerage accounts. _____
(You may not receive or mail in stock certificates for clients, clients must mail their own)
- Checks Forwarded Blotter – a listing of all customer checks mailed from RR office to IMC, Dain Rauscher or directly to the mutual fund or life insurance Company.

- New Account Forms – for each different account registration type. (IRA, Ind., Joint, Custodial, Trust, etc.) _____
- Margin and Option Agreements – if applicable. _____
- Correspondence Files – all e-mail and outgoing correspondence to clients must be kept in a central office file; incoming may be kept in each client's file. _____
(OSJ Principal must approve all correspondence to clients and e-mail, a copy must be at the OSJ office)
- Approved Advertising File – should contain at least compliance approved letterhead and business card and any other ads, newsletters, seminars or mass mailing letters that have been approved by a Principal at IMC. _____
(A copy must be at the OSJ office)
- Customer Complaint File – Must have a file even if it is empty. _____
- Special Supervision. _____

Additional Training or Information

Exhibit B

**CLARK COUNTY ASSOCIATION
OF SCHOOL ADMINISTRATORS**

**4055 SOUTH SPENCER ST. SUITE 230
LAS VEGAS, NV 89119
(702) 796-9602
FAX (702) 796-9624**

March 31, 1998

Dear Colleague:

We have a special agreement with Doug Gardner, Esq. of the law office of Vallani, Hilton, and Gardner to provide discounted legal services for the preparation of wills and trusts. We are offering two legal packages:

Package No. One:	Last Will and Testament for both member and spouse. Financial Power of Attorney for both. Health Care Power of Attorney for both. Living Will. Normal Cost: \$400	Member's Cost. \$220
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Package No. Two:	Living Trust Agreement for both member and spouse. Last Will and Testament for both. Financial Power of Attorney for both. Health Care Power of Attorney for both. Living Will. Normal Cost: \$600-\$2,000	Member's Cost \$395
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These services can be paid for in two ways: Check/Cash or Visa/MasterCard

We encourage all members to do proper estate planning. It is beneficial that these programs are available to you. This offer is also extended to your family and immediate relatives such as parents and adult children who live in Nevada or the Western United States.

Please contact Chris Zockoll, our Group Estate Planning Coordinator, at 454-8404 for further information or return the enclosed business reply card.

Respectfully,

Allin Chandler

Allin Chandler

Yes! I would like to take advantage of these exclusive group rates.

Employee: _____ **Age:** _____

Address: _____

City: _____ **Zip Code:** _____

Home Phone: _____ **Work Phone:** _____

Best Time to Call for an Appointment: _____

Spouse's Name: _____ **Age:** _____

Number of Children or Dependents: _____

**CLARK COUNTY ASSOCIATION
OF SCHOOL ADMINISTRATORS
4055 SOUTH SPENCER ST., SUITE 230
LAS VEGAS, NEVADA 89119
(702) 796-9602**

I'm interested in the following:

- Package #1, "Last Will and Testament"**
- Package #2, "Living Trust"**
- I have relatives who are interested.**

Exhibit B

CERTIFICATE OF BUSINESS FICTITIOUS FIRM NAME

FILED

FEB 21 10 34 AM '92

The undersigned, as an officer of **C. H. ZOCKOLL & ASSOCIATES**, a Professional Corporation, does hereby certify that **C. H. ZOCKOLL & ASSOCIATES** is conducting a professional retirement planning practice under the fictitious firm name of

Christopher H. Zockoll
CLERK

RETIREMENT ADVANTAGE

The address of the corporation is 4180 S. Pecos, Suite 175, Las Vegas, Nevada 89121.

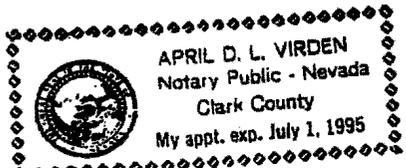
DATED this 21 day of February, 1992.

Christopher H. Zockoll
President, **RETIREMENT ADVANTAGE**

STATE OF NEVADA)
) SS
COUNTY OF CLARK)

On this 21 day of February, 1992, before me, the undersigned a Notary Public in and for said County and State, personally appeared **Christopher H. Zockoll**, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

In Witness whereof, I have hereto set my hand and affixed my official seal the day and year first above written.



April D. L. Virden

Notary Public

State of Nevada

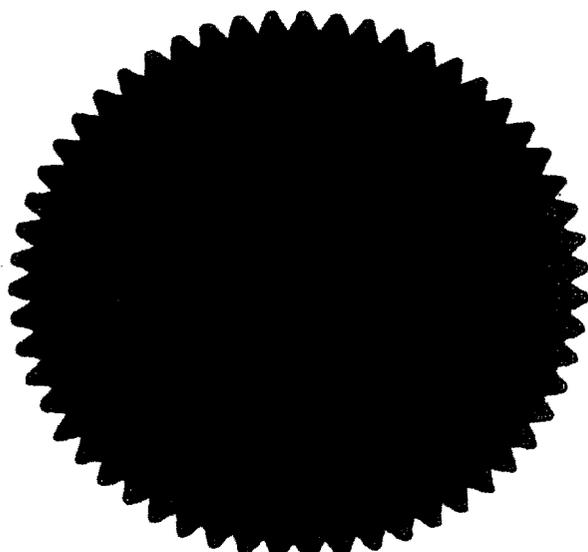


Secretary of State

I, CHERYL A. LAU, Secretary of State of the State of Nevada, do hereby certify that

C.H. ZOCKOLL & ASSOCIATES

did on the FIFTH day of DECEMBER, 19⁹¹, file in this office the original Articles of Incorporation; that said Articles are now on file and of record in the office of the Secretary of State of the State of Nevada, and further, that said Articles contain all the provisions required by the law of said State of Nevada.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office in Carson City, Nevada, this

FIFTH day of DECEMBER, A.D. 19⁹¹

Cheryl A. Lau

Secretary of State

By *Kymme Koche*

Deputy

FILED
IN THE OFFICE OF THE
SECRETARY OF STATE OF THE
STATE OF NEVADA

DEC 05 1991

CHERYL A. LAU SECRETARY OF STATE

No. 11077-91

ARTICLES OF INCORPORATION

of

C. H. ZOCKOLL & ASSOCIATES

FILED
DEC 10 3 21 PM '91

Cheryl A. Lau
CLERK

I

The name of this corporation shall be **C. H. ZOCKOLL & ASSOCIATES**.

II

The purpose of this corporation is to engage as an agent, managing general agent, and/or broker in all classes of insurance now or hereafter permitted by statute.

III

The registered office of this corporation is 4180 S. Pecos Suite 175, Las Vegas, Nevada 89121. Christopher H. Zockoll is the registered agent.

IV

(a) The number of directors of this corporation shall be one (1).

(b) The name and address of the person who is appointed to act as the first director of this corporation is:

Christopher H. Zockoll

4180 S. Pecos Suite 175
Las Vegas, Nevada 89121

V.

(a) The total number of shares which this corporation shall have authority to issue is Two Thousand Five Hundred (2,500) shares, with no par value. The shares of stock of this corporation shall be non-assessable.

ANNUAL LIST OF OFFICERS, DIRECTORS AND AGENTS OF:

C.H. ZOCKOLL & ASSOCIATES

FOR THE PERIOD DEC 2005 TO 2006. DUE BY DEC 31, 2005.



C11077-1991

The Corporation's duly appointed resident agent in the State of Nevada upon whom process can be served is:

CHRISTOPHER H ZOCKOLL
1053 WHITNEY RANCH DR
SUITE 1
HENDERSON NV 89014

FILING FEE:

\$125

IF THE ABOVE INFORMATION IS INCORRECT, PLEASE CHECK THIS BOX AND A CHANGE OF RESIDENT AGENT/ADDRESS FORM WILL BE SENT.

THE ABOVE SPACE IS FOR OFFICE USE ONLY

PLEASE READ INSTRUCTIONS BEFORE COMPLETING AND RETURNING THIS FORM.

Include the names and addresses, either residence or business, for all officers and directors. A President, Secretary, Treasurer, or equivalent of and all Directors must be named. There must be at least one director. Last year's information may have been preprinted. If you need to make changes, cross out the incorrect information and insert the new information above it. An officer must sign the form. FORM WILL BE RETURNED IF UNSIGNED.

If there are additional directors, attach a list of them to this form.

Return the completed form with the filing fee shown above. A \$75 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.

Make your check payable to the Secretary of State. To receive a certified copy, enclose an additional \$30.00 and appropriate instructions.

Return the completed form to: Secretary of State, 202 N. Carson St., Carson City, NV 89701-4201. (775) 684-5708.

Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties.

FILING FEE - AS SHOWN ABOVE PENALTY: \$75.00

Check all that apply:

This corporation is a publicly-traded corporation. If so, Central Index Key number is: _____

This publicly-traded corporation is not required to have a Central Index Key number.

		TITLE(S) PRESIDENT (OR EQUIVALENT OF)			
CHRIS ZOCKOLL		ADDRESS	CITY	ST.	ZIP
1053 WHITNEY RANCH DR STE 1			HENDERSON	NV	89014
		TITLE(S) SECRETARY (OR EQUIVALENT OF)			
ANTHIA C CLARK		ADDRESS	CITY	ST.	ZIP
1053 WHITNEY RANCH DR STE 1			HENDERSON	NV	89014
		TITLE(S) TREASURER (OR EQUIVALENT OF)			
IRIS ZOCKOLL		ADDRESS	CITY	ST.	ZIP
1053 WHITNEY RANCH DR STE 1			HENDERSON	NV	89014
		TITLE(S) DIRECTOR			
BOX	ADDRESS	CITY	ST.	ZIP	

I, _____, to the best of my knowledge under penalty of perjury, that the above mentioned entity has complied with the provisions of NRS 360.760 and acknowledge that in violation of NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

ANNUAL LIST OF OFFICERS, DIRECTORS AND AGENTS OF:

C.H. ZOCKOLL & ASSOCIATES

FILE NUMBER

11077-1991

FOR THE PERIOD DEC 2004 TO 2005. DUE BY DEC 31, 2004.

The Corporation's duly appointed resident agent in the state of Nevada upon whom process can be served is:

RA# 126580

FOR OFFICE USE ONLY

FILED (DATE)

FILING FEE:

\$125

CHRISTOPHER H ZOCKOLL

1053 WHITNEY RANCH DR STE 1
HENDERSON NV 89014

IF THE ABOVE INFORMATION IS INCORRECT, PLEASE CHECK THIS BOX AND A CHANGE OF RESIDENT AGENT/ADDRESS FORM WILL BE SENT.

PLEASE READ INSTRUCTIONS BEFORE COMPLETING AND RETURNING THIS FORM.

1. Include the names and addresses, either residence or business, for all officers and directors. A President, Secretary, Treasurer, or equivalent of and all Directors must be named. There must be at least one director. Last year's information may have been preprinted. If you need to make changes, cross out the incorrect information and insert the new information above it. An officer must sign the form. FORM WILL BE RETURNED IF UNSIGNED.
 2. If there are additional directors, attach a list of them to this form.
 3. Return the completed form with the filing fee shown above. A \$75 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.
 4. Make your check payable to the Secretary of State. To receive a certified copy, enclose an additional \$30.00 and appropriate instructions.
 5. Return the completed form to: Secretary of State, 202 N. Carson St., Carson City, NV 89701-4201. (775) 684-5708.
- Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties.

FILING FEE - AS SHOWN ABOVE PENALTY: \$75.00

Check all that apply:

This corporation is a publicly-traded corporation. If so, Central Index Key number is: _____

This publicly-traded corporation is not required to have a Central Index Key number.

NAME: _____ TITLE(S): PRESIDENT (OR EQUIVALENT OF)

CHRIS ZOCKOLL
D. BOX: _____ ADDRESS: 1053 WHITNEY RANCH DR STE 1 CITY: HENDERSON ST.: NV ZIP: 89014

NAME: _____ TITLE(S): SECRETARY (OR EQUIVALENT OF)

CYNTHIA C CLARK
D. BOX: _____ ADDRESS: 1053 WHITNEY RANCH DR STE 1 CITY: HENDERSON ST.: NV ZIP: 89014

NAME: _____ TITLE(S): TREASURER (OR EQUIVALENT OF)

CHRIS ZOCKOLL
D. BOX: _____ ADDRESS: 1053 WHITNEY RANCH DR STE 1 CITY: HENDERSON ST.: NV ZIP: 89014

NAME: _____ TITLE(S): DIRECTOR

BOX: _____ ADDRESS: _____ CITY: _____ ST.: _____

Handwritten signatures and initials:
H. B. OR
D. ZOCKOLL
C. CLARK

I declare, to the best of my knowledge under penalty of perjury, that the above mentioned entity has complied with the provisions of NRS 360.780 and acknowledge that

ANNUAL LIST OF OFFICERS, DIRECTORS AND AGENTS OF:

C.H. ZOCKOLL & ASSOCIATES

FILE NUMBER

11077-1991

FOR THE PERIOD DEC 2003 TO 2004. DUE BY DEC 31, 2003.

Corporation's duly appointed resident agent in the State of Nevada upon whom process can be served is:

RA# 126580

FOR OFFICE USE ONLY

FILED (DATE)

FILING FEE:

\$125

CHRISTOPHER H ZOCKOLL

1053 WHITNEY RANCH DR STE 1
HENDERSON NV 89014

IF THE ABOVE INFORMATION IS INCORRECT, PLEASE CHECK THIS BOX AND A CHANGE OF RESIDENT AGENT/ADDRESS FORM WILL BE SENT.

EASE READ INSTRUCTIONS BEFORE COMPLETING AND RETURNING THIS FORM.

Include the names and addresses, either residence or business, for all officers and directors. A President, Secretary, Treasurer, or equivalent of and all Directors must be named. There must be at least one director. Last year's information may have been preprinted. If you need to make changes, cross out the incorrect information and insert the new information above it. An officer must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**

If there are additional directors, attach a list of them to this form.

Return the completed form with the filing fee shown above. A \$75 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.

Make your check payable to the Secretary of State. To receive a certified copy, enclose an additional \$30.00 and appropriate instructions.

Return the completed form to: Secretary of State, 202 N. Carson St., Carson City, NV 89701-4201. (775) 684-5708.

Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties.

FILING FEE - AS SHOWN ABOVE PENALTY: \$75.00

Check all that apply:

This corporation is a publicly-traded corporation. If so, Central Index Key number is: _____

This publicly-traded corporation is not required to have a Central Index Key number.

IRIS ZOCKOLL
TITLE(S) PRESIDENT (OR EQUIVALENT OF)

BOX ADDRESS CITY ST. ZIP
1053 WHITNEY RANCH DR STE 1 HENDERSON NV 89014

ANTHIA C CLARK
TITLE(S) SECRETARY (OR EQUIVALENT OF)

BOX ADDRESS CITY ST. ZIP
1053 WHITNEY RANCH DR STE 1 HENDERSON NV 89014

IRIS ZOCKOLL
TITLE(S) TREASURER (OR EQUIVALENT OF)

BOX ADDRESS CITY ST. ZIP
1053 WHITNEY RANCH DR STE 1 HENDERSON NV 89014

ANTHIA C CLARK
TITLE(S) DIRECTOR

BOX ADDRESS CITY ST. ZIP
1053 Whitney Ranch Dr Ste 1 Henderson NV 89014

I, to the best of my knowledge and under penalty of perjury, that the above mentioned entity has complied with the provisions of NRS 360.780 and acknowledge that I am in NRS 230.310. It is a notary public to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

ANNUAL LIST OF OFFICERS, DIRECTORS AND AGENTS OF:

C.H. ZOCKOLL & ASSOCIATES

FILE NUMBER

11077-1991

FOR THE PERIOD DEC 2002 TO 2003. DUE BY DEC 31, 2002.

The Corporation's duly appointed resident agent in the State of Nevada upon whom process can be served is:

RA# 126580

FOR OFFICE USE ONLY
FILED (DATE)

CHRISTOPHER H ZOCKOLL
1053 WHITNEY RANCH DR STE 1
HENDERSON NV 89014

IF THE ABOVE INFORMATION IS INCORRECT, PLEASE CHECK THIS BOX AND A CHANGE OF RESIDENT AGENT/ADDRESS FORM WILL BE SENT.

PLEASE READ INSTRUCTIONS BEFORE COMPLETING AND RETURNING THIS FORM.

1. Include the names and addresses, either residence or business, for all officers and directors. A President, Secretary, Treasurer and all Directors must be named. There must be at least one director. Last year's information may have been preprinted. If you need to make changes, cross out the incorrect information and insert the new information above it. An officer must sign the form. FORM WILL BE RETURNED IF UNSIGNED.
2. If there are additional directors, attach a list of them to this form.
3. Return the completed form with the \$85.00 filing fee. A \$50 penalty must be added for failure to file this form by the deadline. An annual list received more than 60 days before its due date shall be deemed an amended list for the previous year.
4. Make your check payable to the Secretary of State. Your canceled check will constitute a certificate to transact business per NRS 78.155. If you need the below attachment file stamped, enclose a self-addressed stamped envelope. To receive a certified copy, enclose a copy of this completed form, an additional \$20.00 and appropriate instructions.
5. Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, NV 89701-4201. (775) 684-5708.

FILING FEE: \$85.00 PENALTY: \$50.00

NAME	TITLE(S)			
CHRIS ZOCKOLL	PRESIDENT			
P. O. BOX	STREET ADDRESS	CITY	ST.	ZIP
	1053 WHITNEY RANCH DR STE 1	HENDERSON	NV	89014
NAME	TITLE(S)			
CYNTHIA C CLARK	SECRETARY			
P. O. BOX	STREET ADDRESS	CITY	ST.	ZIP
	1053 WHITNEY RANCH DR STE 1	HENDERSON	NV	89014
NAME	TITLE(S)			
CHRIS ZOCKOLL	TREASURER			
P. O. BOX	STREET ADDRESS	CITY	ST.	ZIP
	1053 WHITNEY RANCH DR STE 1	HENDERSON	NV	89014
NAME	TITLE(S)			
	DIRECTOR			
P. O. BOX	STREET ADDRESS	CITY	ST.	ZIP
NAME	TITLE(S)			
	DIRECTOR			
P. O. BOX	STREET ADDRESS	CITY	ST.	ZIP

I declare, to the best of my knowledge under penalty of perjury, that the above mentioned entity has complied with the provisions of chapter 364A of NRS.

X Signature of Officer

Date

CERTIFICATE STATE OF NEVADA - SECRETARY OF STATE
C.H. ZOCKOLL & ASSOCIATES

FILE NUMBER

11077-1991

FOR THE PERIOD DEC 2002 TO 2003. DUE BY DEC 31, 2002.



CHRISTOPHER H ZOCKOLL
1053 WHITNEY RANCH DR STE 1
HENDERSON NV 89014

The Secretary of State of Nevada does hereby certify that the above Corporation, after having paid the annual fee of \$85.00 for filing in this office a list of its officers and directors and designation of resident agent for the above filing period, together with penalty in the sum of _____ and having also filed the aforesaid list as required by Nevada Revised Statutes Sections 78.150 - 78.165 and 80.110 - 80.140, as amended, is hereby authorized to transact and conduct business within this state for the aforesaid period.

10/21/02

CHRISTOPHER H. &
CYNTHIA C. ZOCKOLL
VESCOR CAPITAL INC.
CLOSING DOCUMENTS

January 1, 2003

Exhibit C



February 24, 2003

Christopher H. & Cynthia C. Zockoll
1053 Whitney Ranch Drive, Ste. 1
Henderson, NV 89014

Re: Your investment in a certain Promissory Note and Agreement

Dear Christopher & Cynthia,

We wish to thank you for your investment. Enclosed are the following documents:

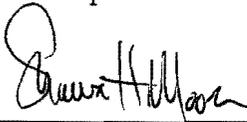
1. "Your Rate of Return"--a summary of your potential income
"Your Income"-- a detailed listing your potential income
2. Promissory Note
3. Security Agreement
4. Copy of the Private Placement Agreement

In order to finalize your investment, please sign and return the enclosed Private Placement agreement located in the front flap of this brochure. We have included a return package to assist you in returning this document.

Place these documents in a secure location. If you have any questions please feel free to contact our office at 1-800-526-4661.

Best regards,

VesCor Capital

By: 

Shawn H. Moore, Manager
Real Estate Investment Group

Enclosures

cc: Kevin Kunz

YOUR RATE OF RETURN

10.00%

ACCRUAL PAYMENT LENGTH	INITIAL INVESTMENT	INTEREST IN 12 MONTHS	TOTAL PAYMENT
12 MONTHS	25,471.92	2,667.24	28,139.16

YOUR INCOME

CHRISTOPHER H. & CYNTHIA C. ZOCKOLL, J.T.W.R.O.S.

LOAN AMOUNT	\$25,471.92
ANNUAL RATE	10.00%
INTEREST START DATE	1/1/03
TERM IN MONTHS	12

<u>PAYMENT</u> <u>DATE</u> <u>1st day of</u>	<u># OF</u> <u>MONTHS</u>	<u>ACCRUAL</u> <u>PAYMENT</u>	<u>ACCRUAL</u> <u>BALANCE</u>	<u>COLLATERAL</u> <u>VALUE</u> <u>INCREASE</u> <u>ADJUSTED</u> <u>YEARLY</u>
			25,471.92	
Feb-03	1	212.27	25,684.19	\$50,943.84
Mar-03	2	214.03	25,898.22	\$50,943.84
Apr-03	3	215.82	26,114.04	\$50,943.84
May-03	4	217.62	26,331.66	\$50,943.84
Jun-03	5	219.43	26,551.09	\$50,943.84
Jul-03	6	221.26	26,772.35	\$50,943.84
Aug-03	7	223.10	26,995.45	\$50,943.84
Sep-03	8	224.96	27,220.41	\$50,943.84
Oct-03	9	226.84	27,447.25	\$50,943.84
Nov-03	10	228.73	27,675.97	\$50,943.84
Dec-03	11	230.63	27,906.61	\$50,943.84
Jan-04	12	<u>232.56</u>	28,139.16	\$50,943.84
		2,667.24		

ACCRUAL PROMISSORY NOTE
(Original executed note to be forwarded to lender)

\$25,471.92

(Amount)

February 24, 2003

(Date)

FOR VALUE RECEIVED, the undersigned promise(s) to pay to Christopher H. & Cynthia C. Zockoll, J.T.W.R.O.S. (hereafter referred to as Lender), the sum of, \$25,471.92 or so much as may be advanced and outstanding together with interest from January 1, 2003 (date to be inserted here will be date cleared funds are available to debtor) on a 12 Month term at the rate of Ten percent (10.00%) per annum until January 1, 2004 (Maturity Date).

At the Maturity Date the whole of the unpaid principal together with accrued interest shall be due and payable in full. Any additional principal reductions made during the term of this note would result in a lower outstanding principal balance. The next installment payment and subsequent installment payments would be calculated on the lower outstanding principal balance. It being expressly understood that all amounts due and payable can be paid in advance with no penalty.

VesCor Capital Inc., a Nevada corporation, (hereafter referred to as Borrower), agrees to pay in lawful money of the United States of America, at the office of Lender without defalcation or discount. All payments hereinabove provided for shall be applied first on accrued interest and balance to reduction of principal. Any installments of principal and interest not paid when due, shall, at the option of the legal holder hereof, bear interest thereafter at the same rate per annum shown above until paid.

Upon receipt of written notice at least 90 days prior to the Maturity Date, the entire remaining principal balance and outstanding interest shall be due and payable on the Maturity date of this Note. In the event that Borrower has not received such notice at least 90 days prior to the Maturity Date, this Note shall be extended for an additional term of equal length to the initial term, upon the same terms and conditions, with interest to be calculated at the prevailing market rate offered to third party lenders by Borrower on the Maturity Date to Lender. Lender and Borrower, pursuant to the terms and conditions as stated herein, will execute, concurrent with this note, a Security Agreement which reflects Borrower's assignment for security to Lender of Borrower's equity in a series of wholesale mortgage loans which are generated during the normal course of its business dealings while this note is outstanding.

In case of default in the payment of any installment of principal and interest as herein stipulated, then it shall be optional with the legal holder of this note to declare the entire principal sum hereof due and payable; and proceedings may at once be instituted for the recovery of the same by law, with accrued interest and costs, including reasonable attorney's fees. Default is defined as 30 days late on any payment due under this note. Interest on this note is calculated and charged on the basis of 360 days in a year. This note is calculated on a daily interest basis. This note cannot be assigned, sold, or hypothecated without the express prior written consent of Borrower, said consent shall not be withheld arbitrarily.

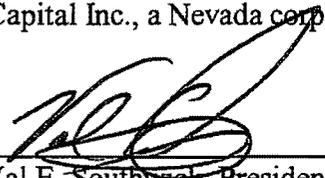
Except in the case of death, certified mental incompetency or full disability of the Lender, a substantial penalty will be imposed for early withdrawal. This penalty could result in a reduction of the principal balance available for withdrawal. No partial withdrawals are allowed. The penalty will be:

6% for year 1.

The Borrower severally waives presentment, protest and demand; and waives notice of protest, demand and of dishonor and non-payment of this note, and expressly agrees that this note, or any payment thereunder, may be extended from time to time without in any way effecting the liability of the Borrower thereof.

VesCor Capital Inc., a Nevada corporation

by:



Val E. Southwick, President

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (hereinafter referred to as the Agreement) is made and entered into this January 1, 2003, by and between Christopher H. & Cynthia C. Zockoll, J.T.W.R.O.S. ("Lender") and VesCor Capital Inc., a Nevada corporation (Borrower).

WITNESSETH:

WHEREAS, Borrower has requested Lender to make funds available in the principal amount of \$25,471.92 or as much thereof as may be advanced and outstanding, the proceeds of which are to be used to provide general funding for the operation of VesCor Capital Inc.'s expansion activities and as it relates to a series of wholesale mortgage trusts.

NOW THEREFORE, in consideration of Lender making the funds available to Borrower and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Lender and Borrower agree as follows:

1. GRANT OF SECURITY INTEREST. Borrower hereby grants to Lender a security interest in and to all the collateral described in Paragraph 2 ("Collateral") and incorporated herein by reference, [All of the obligations of Borrower under this Agreement are hereinafter collectively referred to as the "Obligations"]. Borrower may transfer, sell or otherwise dispose of the Collateral in the normal course of business. Lenders security interest shall not continue in the proceeds of such sales or transfers. With that understanding the Borrower will substitute new Collateral in place of that Collateral described in Paragraph 2 which Collateral shall be of equal or greater value.
2. COLLATERAL. A full assignment of VesCor Captial, Inc's interest in: a certain money market type account at Centennial Bank or part of the Company's interest in one or more mortgages and/or in supporting collateral equal to twice the outstanding principal balance of the respective Note.
3. SITUS AND LEGAL STATUS OF COLLATERAL. Unless Lender gives prior written consent, the Collateral shall at all times be kept within the State of Utah, Arizona, Nevada, California, or any other state within the continental U.S. So long as any of the Obligations remain unpaid or unperformed, Borrower shall not execute or file in favor of anyone other than Lender any financing statement, supplements thereto, or other instrument or security agreement covering the Collateral or any other security taken by Lender for repayment of the Obligations. If the Collateral is not acquired in the name of Borrower, Borrower shall cause to be executed and delivered to Lender such additional documents as may be required to grant the Collateral to Lender for the purposes and upon the terms and conditions herein set forth.

4. **PERFECTION AND PROTECTION OF SECURED PARTY'S INTEREST.** Borrower shall execute and deliver to Lender any financing statements, supplements thereto, continuation statements, or other instruments which Lender from time to time may reasonably require to perfect, preserve, protect, extend or enforce the security interest of Lender hereunder or the priority of such security interest. Borrower shall pay all costs of filing such statements or instruments. Concurrently with the delivery of this Agreement, Borrower shall furnish Lender with evidence establishing that the interests of Lender perfected by the filing of such financing statements are and shall remain prior and superior to any and all security interest or claims of any nature whatsoever of, held by, or capable of arising in, third parties. A carbon, photographic, or other reproduction or copy of this Agreement or of a financing statement related to or executed pursuant to this Agreement, shall be sufficient as, and may be filed as, an original financing statement in connection with this Agreement.

5. **MAINTENANCE AND USE OF COLLATERAL.** Borrower agrees that so long as this Security Agreement is in force:

- (a) Borrower shall not, without the prior written consent of Lender, further encumber the Collateral;
- (b) Borrower shall permit Lender to inspect the Collateral at all reasonable times.

6. **INSURANCE.** Borrower shall be required to insure the Collateral, against loss through the perils of fire, theft, extended coverage, vandalism, malicious mischief and such other perils.

7. **ADVANCES.** In the event Borrower fails to make any payment or to perform any act which is required by this Security Agreement or which Lender deems advisable to preserve the Collateral or the priority of perfection of Lender's security interest therein, Lender may, but shall not be obligated to, advance funds to accomplish such payment or performance. Each such advance shall be a part of the Obligations, and shall be immediately payable from Borrower to Lender without notice, and shall, for the period during which it remains unpaid, bear interest at the rate applicable under the Note after default.

8. **EVENTS OF DEFAULT.** Borrower shall be in default hereunder if any of the following events occur:

(a) Any statement, representation, covenant or warranty in this Agreement or the Note is found to have been untrue in any material respect when made.

(b) Borrower makes an assignment for the benefit of creditors, or a receiver is appointed for Borrower or any part of the Collateral, or Borrower files a petition in bankruptcy, or Borrower is adjudicated as bankrupt.

(c) Any portion of the Collateral is transferred or sold other than in the normal course of Borrower's business.

9. REMEDIES. Upon the occurrence of any default hereunder and at any time thereafter, Lender shall have the option, without notice or demand, to declare all of the Obligations immediately due and payable. Whether Lender exercises such right of acceleration, upon the occurrence of any default hereunder and at any time thereafter Lender shall be entitled to exercise any and all of the rights and remedies available to a secured party under the Uniform Commercial Code or other applicable law.

10. ATTORNEY FEES AND EXPENSES. Borrower shall pay any and all costs and expenses (regardless of the particular nature thereof and whether incurred with or without suit or before or after judgment), including reasonable attorney fees, which may be incurred by Lender in connection with the enforcement of any of Lender's rights hereunder or in any way connected with the Obligations.

11. RIGHTS CUMULATIVE AND NOT WAIVED. All rights and remedies provided for in this Agreement or afforded by law or equity are distinct and cumulative and may be exercised concurrently, independently or successively. The failure on the part of Lender to enforce promptly any right hereunder shall not operate as a waiver of such right and the waiver of any default shall not constitute a waiver of any subsequent or other default.

12. ASSIGNMENT. Neither party may assign its interest in this agreement nor the performance to be provided hereunder to any other party without the prior written consent of all parties.

13. BINDING ON SUCCESSORS. This Agreement shall be binding upon and shall inure to the benefit of the respective transferees, successors and assigns of the parties hereto. The term "Lender" as used herein shall mean the owner and holder including any pledgee of the Obligations.

14. ARBITRATION. If any controversy or claim whatsoever arises out of this Agreement that cannot be settled by the parties, the controversy or claim shall be settled by arbitration in accordance with the rules of the American Arbitration Association then in effect, and judgment on the award may be entered in any court having jurisdiction.

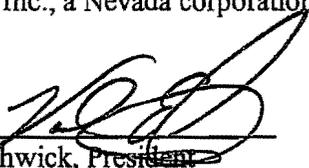
15. DURATION AND INTERPRETATION. This Agreement shall remain in effect and the security interest hereby created in the Collateral shall continue to exist, so long as any of the Obligations remain unsatisfied. The captions which precede the paragraphs of this Agreement are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders.

In the event there is or comes to be more than one Borrower hereunder, the liability of each hereunder and with respect to all of the Obligations shall be joint and several. The invalidity or unenforceability of any portion or provision of this Agreement shall in no way affect the validity or enforceability of the remainder hereof. This Agreement may not be altered or amended except through an instrument in writing as referenced by agreement of even date herewith between Lender and Borrower. The situs of this Collateral is within the States of Nevada, Arizona, Utah & California, or any other state situated in the Western U.S. and this Agreement shall be governed by and construed in accordance with the laws of the State of Nevada.

IN WITNESS WHEREOF, Lender and Borrower have executed this Security Agreement on the date first above written.

BORROWER:

VesCor Capital Inc., a Nevada corporation

by: 
Val E. Southwick, President

February 24, 2003

(Date)

PRIVATE PLACEMENT AGREEMENT

THIS PRIVATE PLACEMENT AGREEMENT (the "Agreement") is made and entered into effective as of February 24, 2003, by and between VesCor Capital, Inc., a Nevada corporation (the "Company"), and Christopher H. & Cynthia C. Zockoll, J.T.W.R.O.S. (the "Investor").

WHEREAS, the Investor desires to purchase a certain participating note to be issued by the Company (the "Note") to seek a closer business relationship with the Company; and

WHEREAS, the Company desires to issue such Note to the Investor for the same purpose.

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Investor mutually agree as follows:

1. DEFINITIONS. In addition to the terms defined elsewhere in this Agreement, unless otherwise clearly required by the context of this Agreement, the terms listed below shall have the following meanings:

1.1 "Affiliate" shall mean any Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, the Person in question.

1.2 "Control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of any Person, whether through the ownership of voting securities, by contract or otherwise.

1.3 "Party/Parties" shall mean the Company, the Investor, or both of them, as the case may be, and shall include their respective successors in interest hereunder.

1.4 "Person" shall mean an individual, a corporation, a limited liability company, a partnership, an association, a joint venture, a trust or other entity of any kind, including a government or political subdivision or agency or instrumentality thereof.

1.5 "Third Party" shall mean any Person other than a Party or an Affiliate of a Party.

2. PURCHASE AND SALE OF NOTE. Subject to the terms and conditions of this Agreement, the Investor agrees to purchase and the Company agrees to issue to the Investor the Company's Note in the original principal amount of:

Twenty Five Thousand Four Hundred Seventy One Dollars and Ninety Two Cents

(\$25,471.92) in exchange for the payment by the Investor of cash consideration in a like amount.

2.1 Payment and Issuance of Note. On or before January 1, 2003 Investor agrees to pay

Twenty Five Thousand Four Hundred Seventy One Dollars and Ninety Two Cents

(\$25,471.92) U.S. in cash, by cashier's check or wire transfer and upon receipt of said payment the Company will promptly thereupon issue to the Investor its duly executed Note in the name of the Investor as provided herein, which Note will be substantially in the form of the Promissory Note attached hereto and hereby incorporated herein by reference.

3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY. Except as may otherwise be set forth in this Agreement, the Company hereby represents and warrants to the Investor as follows:

3.1 Organization and Standing. The Company is a corporation duly organized and validly existing under, and by virtue of, the laws of the State of Nevada, and is in good standing under the laws of Nevada.

3.2 Corporate Power. The Company has all requisite legal and corporate power and authority to execute this Agreement and perform its obligations under the terms of this Agreement.

3.3 Authorization. All corporate action on the part of the Company necessary for the performance of all of the company's obligations hereunder has been or will be taken prior to the Company's execution of this Agreement.

3.4 Validity of the Note. The Note, when issued and transferred to the Investor in compliance with the provisions of this Agreement, will be duly authorized, validly issued and outstanding, and will constitute a binding obligation of the Company which will be legally enforceable according to its terms.

3.5 Access to Business Information. The Company agrees to provide the Investor with access to all information to which a shareholder of the company would be entitled under applicable law and shall receive reports of business activities which are distributed to all other shareholders of the Company.

4. REPRESENTATIONS AND WARRANTIES OF THE INVESTOR. Except as may otherwise be set forth in this Agreement, the Investor hereby represents and warrants to the Company as follows:

4.1 Experience. The Investor has sufficient experience in evaluating and investing in private placement issuances of debt securities issued by companies similar to the Company such that the Investor is capable of evaluating the merits and risks of the investment in the Note, and has ample capacity to protect its interests and to bear the economic risk of the Investor's investment in the Note.

4.2 Investor's Financial Qualifications. The undersigned Investor hereby certifies his/her/its financial qualifications to purchase the Note as indicated in Paragraph 2 above (Please initial only one choice);

Initials 

(i) The undersigned is a natural person whose individual net worth, or joint net worth with his/her spouse, is now at least \$1,000,000 (including equity in personal residence).

Initials

(ii) The undersigned is a natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with his/her spouse in excess of \$300,000 in each of those years, and who reasonably expects to reach the same income level in the current year .

Initials

(iii) The undersigned is proposing to purchase in a fiduciary capacity for a person who meets the conditions set forth in the foregoing category: (i), or (ii).

Initials

(iv) The undersigned otherwise meets the definition of "accredited investor" as defined in Securities and Exchange Commission Regulations § 230.215.

Initials

(v) None of the above (in the event the undersigned does not fall under categories (i) through (iv) above said Investor may be requested to complete an "Investor Questionnaire").

4.3 Investment. The Investor is purchasing and acquiring the shares for investment purposes for the Investor's own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof.

4.4 Access To Data. The Investor has discussed the Company's business, management and financial affairs with the officers, and/or employees of the Company as it deemed necessary or appropriate, and has reviewed, if requested by the Investor, the Company's books and records and otherwise has obtained such information as the Investor has considered relevant and important in making a decision to purchase and acquire the shares as provided herein.

4.5 Authorization. All corporate action on the part of the Investor necessary for the performance of all of the Investor's obligations hereunder has been or will be taken prior to the Investor's execution of this Agreement.

5. RESTRICTIONS ON TRANSFERABILITY; COMPLIANCE WITH LAW; REPURCHASE OF SHARES.

5.1 Restrictions on Transferability. The Investor understands and acknowledges that the Note has not been registered under the United States Securities Act of 1933 or under any state law, rule or regulation, and that the transferability of the Note or any portion of or interest therein is restricted by applicable federal and state securities laws, rules and regulations. The Note shall be stamped or otherwise imprinted with a legend in substantially the form as it appears on the form of Note attached hereto as Promissory Note.

5.2 Subsequent Transfers. The Investor represents and agrees that it will not sell or transfer the Note to any Third Party without the prior written approval of the Company. The Company agrees to approve or deny a request by the Investor to transfer the Note within 30 days after receipt by the Company of a written request for transfer from the Investor, although the Company may deny a request for any or no reason.

6. MISCELLANEOUS.

6.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada applicable to contracts entered into and to be performed entirely within such State, except where the laws of the United States of America are applicable as provided in this Agreement, and except as to non-substantive law with respect to the use of the Commercial Arbitration Rules of the International Chamber of Commerce as provided in Section 6.2 hereof.

6.2 Arbitration. Any disagreement between the Company and the Investor relating to the execution or interpretation of this Agreement that cannot be amicably settled will be decided by submission to arbitration, pursuant to the Commercial Arbitration Rules of the International Chamber of Commerce in the English language. If the demand for arbitration is made by the Investor, the arbitration proceeding will take place in Salt Lake City, Utah. If the demand for arbitration is made by the Company, the arbitration proceeding will take place in some place convenient to the Investor.

6.3 Successors and Assigns. Except as otherwise provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

6.4 Entire Agreement; Amendment. This Agreement constitutes the full and entire understanding and agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior understandings and agreements with respect to the subject matter hereof, whether written or oral. No party hereto shall be liable or bound to any other person or entity in any manner by any representations, warranties or covenants except as specifically set forth herein. Neither this Agreement nor any term hereof may be amended, modified, waived, discharged or terminated other than by a written instrument signed by the party against whom enforcement of any such amendment, modification, waiver, discharge or termination is sought.

6.5 Survival. The representations, warranties and covenants contained in or made herein shall survive the execution and delivery of this Agreement.

6.6 Expenses. The Company shall pay the costs, fees and expenses incurred by the Company in the drafting and execution of the Agreement.

6.7 Counterparts. This Agreement may be executed by facsimile and in any number of counterparts, each of which shall be deemed an original, enforceable against the parties actually executing such counterparts, and all of such counterparts, when taken together, shall constitute one and the same instrument.

W-9: Pavers Request For Taxpayer Identification Number

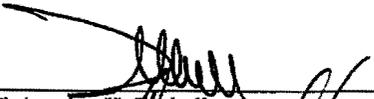
TAXPAYER IDENTIFICATION NUMBER: Enter your taxpayer identification number in the appropriate space below. For individuals and sole proprietors, this is your social security number. Certification: Under penalty of perjury I certify that: (1) The number shown on this form is my correct taxpayer identification number and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

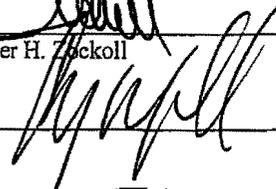
Taxpayer ID Number: 550-84-0631

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates indicated below effective as of the date first above written.

THE INVESTOR

Christopher H. & Cynthia C. Zockoll, J.T.W.R.O.S.

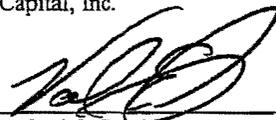


Christopher H. Zockoll


25 Feb. 03
(Dated)

THE COMPANY

ACCEPTED by:
VesCor Capital, Inc.



Val E. Southwick, President
25 Feb. 03
(Dated)

**LOAN PROGRAM ACCRUAL STATEMENT
FOURTH QUARTER 2003**

TOTAL VALUE AS OF DECEMBER 31, 2003

Investment Title: Zockoll, Christopher & Cynthia JTWROS
Investor: Christopher & Cynthia Zockell
1053 Whitney Ranch Drive, Suite 1
Henderson, NV 89014
SSN/EIN: 550-84-0631
Rate: 10.00%
Statement Period: October 1, 2003 through December 31, 2003

Activity Summary:

	10/1/03 through 12/31/03	1/1/03 through 12/31/03
Beginning of Period	27,447.25	0.00
Accrued Interest	691.92	2,667.25
Additions/Withdrawals	0.00	25,471.92
Ending Balance	28,139.17	28,139.17

The year-to-date interest and adjustments of 2,667.25 will be reported to you and the Internal Revenue Service on your 2003 1099 INT Form.

VesCor News:

This past quarter has seen several significant events occur at our projects:

- **KOJO Seacliff (Huntington Beach, CA) has leased nearly 60% of its leaseable square footage. This is well ahead of schedule.**
- **The 3rd building in our Siena Office Park Project (Henderson, NV) was granted a Certificate of Completion by the city. We are now beginning the tenant improvement process.**

We are excited about the progress this past year and are looking forward to similar events in 2004!

If you have any questions regarding your statement or would like to increase your investment, please contact VesCor at (800) 526-4661.

cc: Kunz
Zockoll



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About VesCor

[Overview](#) | [Philosophy](#) | [Partnership Approach](#) | [Business Principles](#) | [History](#) | [Our Team](#)

The VesCor Capital Group and its predecessors, affiliates and clients have been actively investing in commercial real estate projects in the western United States for more than 30 years. The firm has offices in San Diego, California; Las Vegas, Nevada; Orange County, California; and headquarters in Salt Lake City, Utah.

Since its founding, VesCor has successfully completed hundreds of investment projects, earning high returns for institutional clients and enabling business success for borrowers. VesCor Capital's mission is two fold: (1) Partner with leading management teams to create high value in income-producing commercial real estate projects, and (2) Provide superior returns to institutional clients. To accomplish this mission, VesCor takes an active role in its investments through management positions and project oversight.

VesCor invests exclusively in real estate-based, income-producing ventures with a preferred investment value range of \$10 million to \$30 million. The investments are secured by first trust mortgages and senior debt positions, which are typically monetized within two to three years of origination. In addition to lending funds to high-potential projects, VesCor generally takes equity positions in those projects. Equity positions are typically held in portfolio for a similar duration as VesCor's debt positions, around 24 months. VesCor targets unleveraged mezzanine rates of return from 20.0% to 30.0%, via secured senior debt positions and equity participation.

VesCor's investments are currently financed by funds from the firm's founder and principals, plus funds from outside investors. A number of these institutional clients have placed their trust in and capital with VesCor for more than 20 years. A typical VesCor client has capital invested with the firm ranging from \$500,000 to \$12 million. In addition, the principals of the firm have in excess of \$20 million of personal capital invested alongside outside institutional clients' capital.



VesCor Capital Group

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Investment Criteria

As VesCor's project portfolio indicates, the firm invests via First Trust Mortgages in real-estate based, income producing projects. Our business activities can include acquisition and development, repositioning existing properties, re-development and refinance.

For someone interested in borrowing from VesCor, the first step to judge whether a fit exists might be to look at the types of projects in the firm's investment portfolio. This will provide a sense of the types of projects and investments that VesCor is comfortable with and typically funds.

As indicated by its portfolio, VesCor's investments span a broad spectrum of industry sectors, although all are real estate-based. These sectors include, but are not limited to: Medical Buildings, Industrial Parks, Apartment Complexes, Warehouses, Retail Outlets, Resorts, Commercial Buildings, Storage Facilities and Medical Office Parks.

With more than three decades of experience, VesCor Capital typically funds projects with strong management teams that possess real estate and relevant industry expertise. Most of our portfolio companies use VesCor's capital to develop or reposition a specific property by changing the underlying asset's economic value. VesCor invests solely and exclusively in areas with strong and growing economies in the western United States.

In order to achieve investment returns appropriate for mezzanine financing, the firm typically prices a transaction with a current yield exclusive of discount that is accompanied by equity participation. However, VesCor's flexible structure can allow for multiple transaction structures, in order to meet the needs of its institutional clients and borrowers.

In order to be considered, investments must be real estate-based and must demonstrate the ability, upon stabilization, to service the entity's debt obligations, subject to appropriate coverage ratios.

Investment Requests

VesCor and its affiliates have developed stringent underwriting requirements during the course of the last three decades. As such, all loans must meet stringent qualifying criteria, which include, but are not limited to:

- Loan to value ratio of 65% or less.
- Financially strong, creditworthy borrowers with favorable payment histories.
- Properties located in economically healthy geographical areas with appreciating real estate values.
- Satisfaction of the Investment Criteria of VesCor's retail buyers, to whom VesCor sells its notes in a 24-month period following loan origination.

Borrowers wishing to submit an investment request need to first forward an Executive Summary of the project, which includes:



[About VesCor](#) [Portfolio Investments](#) [Institutional Information](#) [Investment Criteria](#) [References](#) [Cor](#)

REFERENCES

Financial:

Michael R. Garrett, President & CEO
Centennial Bank

Diane F. Fearon, Southwest Regional President
Bank West of Nevada

Legal:

Barry Lawrence, Esq.
Kaye, Scholer, Fierman, Hays & Handler

Douglas R. Malan, Esq.
Deaner, Deaner, Scann, Malan & Larsen

Accounting Firm:

Stephen L. Johnson, CPA
Johnson, Folsom & Associates, L.L.C.

MEMBER/SUBSCRIBER AFFILIATIONS

Meyer's Group Real Estate and Financial Consultation Services,
Southern California and Las Vegas Real Estate Activity

Center for Business and Economic Development,
University of Nevada, Las Vegas

Las Vegas Metropolitan Housing Market Conditions,
University of Nevada, Las Vegas

The Crittenden Publication Group
Real Estate Week
Real Estate Lending Sources
Economic Indexes and Real Estate Activity for the Western U. S.

11th District Federal Home Loan Bank Board
Cost of Funds reporting and Money Index



VesCor Capital Group

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[Investment Criteria](#)

[References](#)

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Corporate Headquarters

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Ogden, Utah 84403
Office: (800)526-4661
Fax: (801)627-9229
val@vescorgroup.com

San Diego

446 26th St. Suite 305
San Diego, California 92102
Office: (619)234-2180
Fax: (619)234-2079
brad@vescorgroup.com

Orange County

18100 Kovacs Lane
Huntington Beach, California 92648
Office: (714)375-7535
Fax: (714)375-7574
cdl@vescorgroup.com

Las Vegas

4455 South Pecos Rd. Suite C
Las Vegas, Nevada
Office: (702)433-5000
Fax: (702)433-6000
casey@vescorgroup.com



[About VesCor](#)
 [Portfolio Investments](#)
 [Institutional Information](#)
 [Investment Criteria](#)
 [References](#)
 [Contact Us](#)

Portfolio Investments

Siena Medical Office Park	Seacliff Self Storage	Bayview Community Center	Montana Freeport Center
	Emerald Crest Townhomes	Portfolio Investments	

	<u>Investment Portfolio</u>	<u>First Trust Mortgage</u>	<u>Project Ownership*</u>
Fund XIII	Seacliff Self Storage Huntington Beach, California	\$16,900,000	51%
Fund XII	Siena Medical Office Park Las Vegas, Nevada	\$25,000,000	32%
Fund XI	Montana Freeport Center Butte, Montana	\$5,976,000	52%
Fund X	Emerald Crest Townhomes Las Vegas, Nevada	\$5,602,000	62%
Fund IX	Bayview Community Center San Diego, California	\$10,700,000	52%
	Senior Secured Capital**	\$64,178,000	

Retired Real Estate Investment Funds

Fund VIII	Thompson Industrial Park Las Vegas Nevada	\$6,360,000	Divested
Fund VII	David Early Tires Salt Lake City, Utah	\$4,070,000	Divested
Fund VI	Pioneer Industrial Park San Diego, California	\$3,500,000	Divested
Fund V	River Run-Gaming Sites	\$1,140,000	Divested

Laughlin, Nevada

Fund IV	Desert Shores Planned Community	\$2,168,840	Divested
	Las Vegas, Nevada		
Fund III	Higley Heights Citrus Grove	\$2,000,000	Divested
	Phoenix, Arizona		
Fund II	NL Industries	\$2,497,000	Divested
	Vernal, Utah		
Fund I	NowCare	\$1,541,000	Divested
	Salt Lake City, Utah		

* - Includes debt and equity ownership as a percentage of total capitalization.

** - Does not include unrealized equity gains.

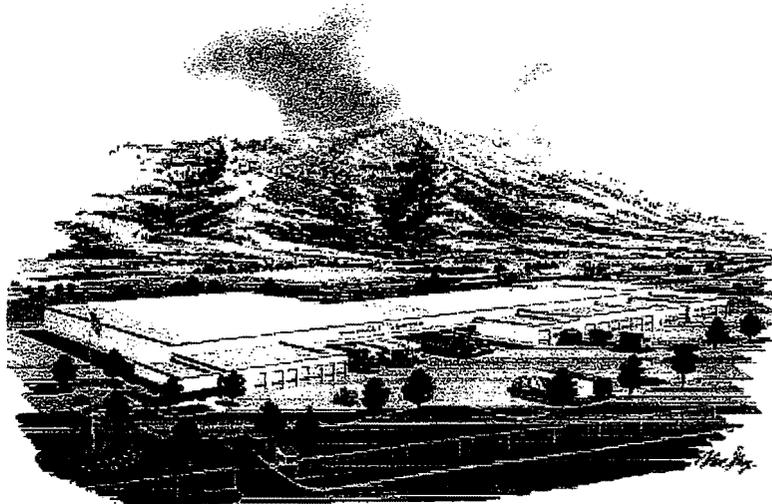


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Montana Freeport Center

Siena Medical Office Park	Seacliff Self Storage	Bayview Community Center	Montana Freeport Center
Emerald Crest Town Homes		Portfolio Investments	

Montana Freeport Center in Butte, Montana



Project: Cold/Dry Storage Warehouse

Amount: \$6.0 Million

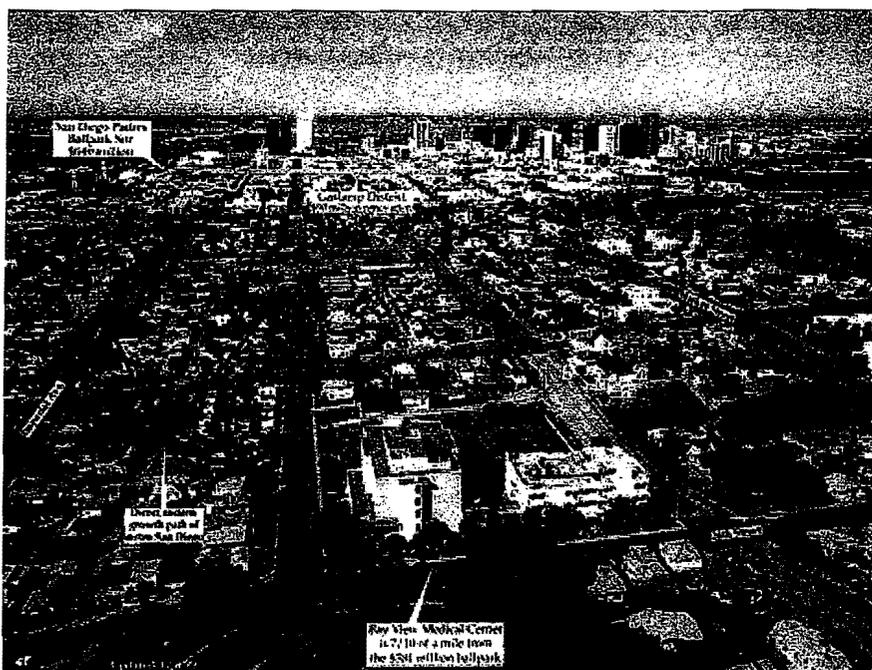
The VesCor Capital Group funded the acquisition of a 232,000 square foot cold/dry storage warehouse facility that is strategically located with rail and trucking access. The nearby airport is an International Freeport Center for the Northwest.



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BayView Community Center

Siena Medical Office Park	Seacliff Self Storage	Bayview Community Center	Montana Freeport Center
Emerald Crest Town Homes		Portfolio Investments	



Project: Community Building

Amount: \$10.7 Million

The VesCor Capital Group funded the acquisition and refurbishment of the BayView Community Center in San Diego, CA. This First Trust Deed loan is supported by the State of California rehabilitation programs, (Providence Place Programs), with 3-5 year leases plus existing tenants.

The U.S. Postal Service has also leased a large portion of the parking and built a community post office on site.



VesCor Capital Group

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Seacliff Self Storage

Siena Medical Office Park	Seacliff Self Storage	Bayview Community Center	Montana Freeport Center
Emerald Crest Town Homes		Portfolio Investments	



Project: Third Generation Personal Self Storage Facility

Amount: \$16.9 Million

The VesCor Capital Group is financing the development of a third generation self-storage facility in Huntington Beach (Orange County), California. In May 2001 VesCor purchased a 125,000 sq. ft. industrial facility. VesCor presently is converting the existing building into a 200,000 sq. ft. self storage facility. The Seacliff Self Storage Facility, upon completion, will be climate controlled for storage, while offering pass-card security at every door, steel wall fire-retardant construction and web camera enabled observation.

When completed, Seacliff Self Storage will offer 142,000 sq. ft. of net rentable space and approximately 1,400 self storage units.



VesCorp Capital



Exhibit E

September 16, 2003

Judy A. Gubler
386 East 60 South
Ivins, UT 84138

Subject: Investment Documents

Dear Judy,

We wish to thank you for your investment. Enclosed is your investment brochure. Please refer to the following documents:

- 1) "Your Income" - a detailed listing of your interest income
- 2) Promissory Note
- 3) Investment Authorization
- 4) Special Investment Authorization
- 5) VesCorp Capital, LLC Private Placement Memorandum
- 6) Subscription Agreement
- 7) Investor Questionnaire

In order to finalize your investment, please sign and return the original Promissory Note, Investment Authorization, Special Investment Authorization, Subscription Agreement and Investor Questionnaire documents. Place the remaining documents in a secure location. We will be forwarding copies to you in the near future. If you have additional questions, please do not hesitate to contact VesCorp at 800-526-4661.

Best Regards,

VesCorp Capital, LLC

Shawn H. Moore, Manager

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THIS NOTE UNDER SAID ACT AND APPLICABLE STATE SECURITIES LAWS OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO VESCORP CAPITAL, LLC THAT SUCH REGISTRATION IS NOT REQUIRED.

PROMISSORY NOTE
Accrual Payment Basis

\$46,800.00

(Amount)

September 16, 2003

(Date)

FOR VALUE RECEIVED, the undersigned promise(s) to pay to TRUST COMPANY OF AMERICA C/FBO JUDY A. GUBLER (hereafter referred to as Lender), the sum of, (\$46,800.00) or so much as may be advanced and outstanding together with interest from October 1, 2003 on a Sixty (60) month term at the rate of Twelve percent (12.00%) per annum until October 1, 2008 (Maturity Date), at which time the whole of the unpaid principal together with accrued interest shall be due and payable in full. Any additional principal reductions made during the term of this note would result in a lower outstanding principal balance. The next installment payment and subsequent installment payments would be calculated on the lower outstanding principal balance. It being expressly understood that all amounts due and payable can be paid in advance with no penalty.

VesCorp Capital, LLC, a Nevada limited liability company, (hereafter referred to as Borrower), agrees to pay in lawful money of the United States of America, at the office of Lender without defalcation or discount. All payments hereinabove provided for shall be applied first on accrued interest and balance to reduction of principal. Any installments of principal and interest not paid when due, shall, at the option of the legal holder hereof, bear interest thereafter at the same rate per annum shown above until paid.

Upon receipt of written notice at least 90 days prior to the Maturity Date, the entire remaining principal balance and outstanding interest shall be due and payable on the Maturity date of this Note. In the event that Borrower has not received such notice at least 90 days prior to the Maturity Date, this Note shall be extended for an additional term(s) of equal length to the initial term, upon the same terms and conditions, with interest to be calculated at the prevailing market rate offered to third party lenders by Borrower on the Maturity Date to Lender.

Additional Security: Lender and Borrower, pursuant to the terms and conditions as stated herein, will execute, concurrent with this note, a Security Agreement which reflects Borrower's assignment for security to Lender, of Borrower's equity in a series of wholesale mortgage trusts which are generated during the normal course of its business dealings while this note is outstanding.

In case of default in the payment of any installment of principal and interest as herein stipulated, then it shall be optional with the legal holder of this note to declare the entire principal sum hereof due and payable; and proceedings may at once be instituted for the recovery of the same by law, with accrued interest and costs, including reasonable attorney's fees. Default is defined as 30 days late on any payment due under this note. Interest on this note is calculated and charged on the basis of 360 days in a year. This note is calculated on a daily interest basis. This note cannot be assigned, sold, or hypothecated without the express prior written consent of Borrower, said consent shall not be withheld arbitrarily.

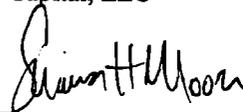
10-2-03
TGTCA

This Note does not allow for early withdrawal, and the Borrower is not required to grant a request for early withdrawal from Lender. In the event Borrower consents to grant early withdrawal, a substantial penalty of up to 10.0% of the amount withdrawn may be imposed. Except in the case of death, certified mental incompetency or full disability of the Lender, a substantial penalty will be imposed for early withdrawal as described in the table below. This penalty could result in a reduction of the principal balance available for withdrawal. No partial withdrawals are allowed. The penalty will be:

10% for year 1, 9% for year 2, 8% for year 3, 7% for year 4, 6% for year 5.

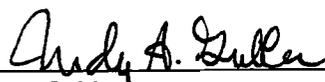
The makers and endorsers severally waive presentment, protest and demand; and waive notice of protest, demand and of dishonor and non-payment of this note, and expressly agrees that this note, or any payment thereunder, may be extended from time to time without in any way effecting the liability of the makers and endorsers thereof.

VesCorp Capital, LLC

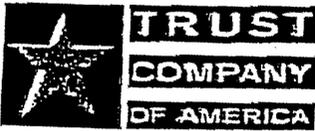
by: 

Shawn H. Moore
Manager of VesCorp Capital, LLC, a
Nevada limited liability company

Accepted and Acknowledged

by: 

Judy A. Gubler



INVESTMENT AUTHORIZATION

IMPORTANT: The reverse side is part of this document

1. PARTICIPANT INFORMATION

Name of Participant: JUDY A. GUBLER

Account No:

2. SOURCE OF FUNDS

The funds for the purchase(s) authorized below are to be provided as follows:

PLEASE DESCRIBE SOURCE OF FUNDS (Example: Current year or prior year contribution, TCA Money Market, Sale of Asset, etc.)

3. INVESTMENT INSTRUCTIONS (Subject to terms on the reverse side)

Subject to the terms and conditions contained in the retirement plan custodial agreement and on the reverse side of this form, I hereby authorize Trust Company of America to process the following transaction(s):

BUY

Security Description	Units/Shares	Amount
<u>VESLORP CAPITAL</u>		<u>\$ 46,800</u>

SELL

Security Description	Units/Shares	Amount

EXCHANGE

Security Description	Units/Shares	Amount

I have read all pertinent information relating to my investment(s), including investment prospectus, subscription agreement, application, etc., and reviewed them with my legal, accounting, and/or other advisor.

4. SIGNATURE

Participant: Judy A. Gubler

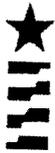
Date: 9-25-03, 2003

Mailing Address:
Trust Company of America
P.O. Box 6580
Englewood, CO 80155-6580

(303)705-6000

Nat'l. (800) 223-4133

Street Address:
Trust Company of America
7103 S. Revere Pkwy
Englewood, CO 80112



TRUST COMPANY OF AMERICA
 7103 South Revere Parkway
 Englewood, Colorado 80112

Special Investment Authorization

Participant Information Name JUDY A. GUBLER Account Number _____
 Day Time Phone 435-627-1153 Soc. Sec. # 148-59-0480

Disclosure

Subject to the terms and conditions contained herein and on the reverse hereof, I agree that Trust Company of America, herein after referred to as TCA, is under no duty to investigate or inquire about any directions and/or instructions it receives pursuant to any of the sections which I have authorized below. Furthermore, I agree that TCA shall not be liable for any loss, injury or damage incurred as a result of acting upon, and shall not be responsible for the authenticity of, any instructions received pursuant to this authorization.

I understand this authorization is not valid for the purchase or sale of investments which require an original Application form or Subscription Agreement or securities, e.g. stocks, bonds, etc., where TCA would normally be notified by confirmation. I understand I am solely responsible for ensuring that sufficient funds and/or shares are in my account before authorizing any transaction and that in the event there is insufficient funds or shares such transactions will not be processed. I understand this form will remain in effect until revoked by me in writing and acknowledged by TCA in writing.

Sign only those sections you wish to authorize.

Telephone Authorization I authorize TCA to honor telephone transaction requests in the above referenced account. I understand that certain transactions, such as those noted above, may not be authorized in this manner. I understand that my social security number will be required as verification before my request will be processed.

Participant's Signature

Date

Fax Authorization I authorize TCA to honor transaction requests received by fax in the above referenced account. I understand that certain transactions, such as those noted above, may not be authorized in this manner. I understand that the original authorization form is to be retained by me for my personal records and that if it is sent to TCA they will attempt to process it as another (separate) transaction.

Participant's Signature

Date

Financial Representative Trading Authorization I hereby give the financial representative designated below the power to execute purchase and sale transactions for my account. In such cases, I authorize TCA to honor written, telephone and/or fax authorizations. I also authorize this individual to receive statements and any other information from TCA regarding my account. I understand that it is my responsibility to authorize, initiate and monitor transactions for my account through my designated financial representative. I agree that TCA is under no obligation or duty to investigate or inquire about any instructions or directions it receives from my designated financial representative.

Designated Financial Representative's Name

Judy A. Gubler
 Signature

9-25-03
 Date

YC JR RATE OF RETURN

12.00%

ACCRUAL PAYMENT LENGTH	INITIAL INVESTMENT	INTEREST IN 60 MONTHS	TOTAL PAYMENT
60 MONTHS	46,800.00	38,221.41	85,021.41

YOUR INCOME

TRUST COMPANY OF AMERICA C/FBO JUDY A. GUBLER

LOAN AMOUNT	\$46,800.00
ANNUAL RATE	12.00%
INTEREST START DATE	10/1/03
TERM IN MONTHS	60

<u>PAYMENT DATE</u> 1st day of	<u># OF MONTHS</u>	<u>ACCRUAL PAYMENT</u>	<u>ACCRUAL BALANCE</u>	<u>COLLATERAL VALUE INCREASE ADJUSTED YEARLY</u>
			46,800.00	
Nov-03	1	468.00	47,268.00	\$62,400.00
Dec-03	2	472.68	47,740.68	\$62,400.00
Jan-04	3	477.41	48,218.09	\$62,400.00
Feb-04	4	482.18	48,700.27	\$62,400.00
Mar-04	5	487.00	49,187.27	\$62,400.00
Apr-04	6	491.87	49,679.14	\$62,400.00
May-04	7	496.79	50,175.93	\$62,400.00
Jun-04	8	501.76	50,677.69	\$62,400.00
Jul-04	9	506.78	51,184.47	\$62,400.00
Aug-04	10	511.84	51,696.32	\$62,400.00

PAYMENT <u>DATE</u> <u>1st day of</u>	# OF <u>MONTHS</u>	ACCRUAL <u>PAYMENT</u>	ACCRUAL <u>BALANCE</u>	COLLATERAL
				VALUE INCREASE ADJUSTED <u>YEARLY</u>
Sep-04	11	516.96	52,213.28	\$62,400.00
Oct-04	12	522.13	52,735.41	\$62,400.00
Nov-04	13	527.35	53,262.77	\$71,017.02
Dec-04	14	532.63	53,795.39	\$71,017.02
Jan-05	15	537.95	54,333.35	\$71,017.02
Feb-05	16	543.33	54,876.68	\$71,017.02
Mar-05	17	548.77	55,425.45	\$71,017.02
Apr-05	18	554.25	55,979.70	\$71,017.02
May-05	19	559.80	56,539.50	\$71,017.02
Jun-05	20	565.39	57,104.89	\$71,017.02
Jul-05	21	571.05	57,675.94	\$71,017.02
Aug-05	22	576.76	58,252.70	\$71,017.02
Sep-05	23	582.53	58,835.23	\$71,017.02
Oct-05	24	588.35	59,423.58	\$71,017.02
Nov-05	25	594.24	60,017.82	\$80,023.76
Dec-05	26	600.18	60,618.00	\$80,023.76
Jan-06	27	606.18	61,224.18	\$80,023.76
Feb-06	28	612.24	61,836.42	\$80,023.76
Mar-06	29	618.36	62,454.78	\$80,023.76
Apr-06	30	624.55	63,079.33	\$80,023.76
May-06	31	630.79	63,710.12	\$80,023.76
Jun-06	32	637.10	64,347.22	\$80,023.76
Jul-06	33	643.47	64,990.70	\$80,023.76
Aug-06	34	649.91	65,640.60	\$80,023.76
Sep-06	35	656.41	66,297.01	\$80,023.76
Oct-06	36	662.97	66,959.98	\$80,023.76
Nov-06	37	669.60	67,629.58	\$90,172.77
Dec-06	38	676.30	68,305.87	\$90,172.77
Jan-07	39	683.06	68,988.93	\$90,172.77
Feb-07	40	689.89	69,678.82	\$90,172.77

<u>PAYMENT</u> <u>DATE</u> <u>1st day of</u>	<u># OF</u> <u>MONTHS</u>	<u>ACCRUAL</u> <u>PAYMENT</u>	<u>ACCRUAL</u> <u>BALANCE</u>	<u>COLLATERAL</u> <u>VALUE</u> <u>INCREASE</u> <u>ADJUSTED</u> <u>YEARLY</u>
Mar-07	41	696.79	70,375.61	\$90,172.77
Apr-07	42	703.76	71,079.37	\$90,172.77
May-07	43	710.79	71,790.16	\$90,172.77
Jun-07	44	717.90	72,508.06	\$90,172.77
Jul-07	45	725.08	73,233.14	\$90,172.77
Aug-07	46	732.33	73,965.47	\$90,172.77
Sep-07	47	739.65	74,705.13	\$90,172.77
Oct-07	48	747.05	75,452.18	\$90,172.77
Nov-07	49	754.52	76,206.70	\$101,608.94
Dec-07	50	762.07	76,968.77	\$101,608.94
Jan-08	51	769.69	77,738.46	\$101,608.94
Feb-08	52	777.38	78,515.84	\$101,608.94
Mar-08	53	785.16	79,301.00	\$101,608.94
Apr-08	54	793.01	80,094.01	\$101,608.94
May-08	55	800.94	80,894.95	\$101,608.94
Jun-08	56	808.95	81,703.90	\$101,608.94
Jul-08	57	817.04	82,520.94	\$101,608.94
Aug-08	58	825.21	83,346.15	\$101,608.94
Sep-08	59	833.46	84,179.61	\$101,608.94
Oct-08	60	841.80	85,021.41	\$101,608.94
		38,221.41		

CONFIDENTIAL

VESCORP CAPITAL LLC

VESCORP ACCRUAL NOTES

INVESTOR QUESTIONNAIRE

Explanatory Note: The investor questionnaire is used to determine whether an investor meets the accreditation and suitability standards established for the offering and for purposes of Regulation D and state limited offering exemptions. Special care must be taken to identify the correct "Purchaser" when the investor is an artificial entity, such as a partnership or trust.

This form consists of two parts. The first part is designed to determine whether the investor is accredited, and the second part is designed to elicit information about the investor's sophistication. For offerings that are restricted to accredited investors, the second part may be omitted.

Name of Subscriber:

The offer and sale of accrual notes (the "Notes") issued by VESCORP CAPITAL LLC, a Nevada limited liability company (the "Company"), are not being registered under the Securities Act of 1933, as amended, (the "Act") or qualified under state securities laws, in reliance upon exemptions from such registration and qualification requirements for transactions not involving any public offering. Information supplied through this Questionnaire will be used to ensure compliance with the requirements of such exemptions.

The undersigned Subscriber represents and warrants to the Company that:

(a) The information contained herein is complete and accurate and maybe relied upon by the Company and its officers; and

(b) The Subscriber will notify the Company immediately of any material change in any of such information occurring prior to the acceptance or rejection of the Subscriber's subscription for a Note.

INSTRUCTIONS:

Part I of this Questionnaire concerns investors who are "accredited," as that term is defined and construed pursuant to Regulation D under the Securities Act of 1933. If you qualify under any of the categories listed in Part I, you are not required to fill out Part II of this Questionnaire. If you do not qualify under any of the categories listed in Part I, you must fill out Part II.

*To IMC
10-14-03*

Initial C .

Subscriber certifies that all of its equity owners are accredited investors under either 1(a) above (i.e., \$1,000,000 net worth) or 1(b) or 1(c) above (i.e., \$200,000 individual or \$300,000 joint income). Please list below the names of all equity owners and the manner in which they qualify (check applicable category).

Check the Applicable Column

Names of All Equity Owners	\$,000,000	\$200,000 (individual) or
	<u>net Worth</u>	<u>\$300,000 (joint)</u>
		<u>Minimum Income</u>
	()	()
	()	()
	()	()
	()	()
	()	()
	()	()
	()	()
	()	()

2. FOR TRUSTS:

Initial F .

The undersigned financial institution certifies that it is (i) a bank, savings and loan association, or other regulated financial institution; (ii) acting in its fiduciary capacity as trustee; and (iii) subscribing for the purchase of the Interests on behalf of the subscribing trust.

or

Initial g . The undersigned certifies that the subscribing trust has total assets in excess of \$5,000,000; and that the person making the investment decision on behalf of the trust has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of an investment in the Interest

or

Initial

h. The undersigned certifies that it is a revocable trust that may be amended or revoked at an time by the grantors thereof, and all of the grantors are accredited investors under either 1(a) above (i.e., \$1,000,000 net worth) or 1(b) or 1(c) above (i.e., \$200,000 individual or \$300,000 joint income). Please list below the names of all grantors.

Check the Applicable Column

Names of All Participants	\$1,000,000	\$200,000 (individual) or \$300,000 (joint)
	Net Worth	Minimum Income

_____	()	()
_____	()	()
_____	()	()
_____	()	()
_____	()	()
_____	()	()
_____	()	()
_____	()	()
_____	()	()

4. FOR INDIVIDUAL RETIREMENT ACCOUNTS:

Initial _ 1. The undersigned hereby certifies that the beneficiary thereof is an accredited investor under either (a) above (i.e., \$1,000,000 net worth) or (b) or (c) above (i.e., \$200,000 individual or \$300,000 joint income).

5. FOR 501 (c)(3) ORGANIZATIONS:

Initial m. The undersigned hereby certifies that it is an organization described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended, not formed for the specific purpose of acquiring the Interests, with total assets in excess of \$5,000,000.

PART II: NON-ACCREDITED INVESTORS

1. Name of Person Making Investment Decision: *Judy Gubler*

Date of Birth: *7-18-1948* U.S. Citizen: Yes No

College: *Southern Utah University*

Degree: *Bachelors*

Year: *1996*

Graduate School:

Degree:

Year:

Social Security or Federal ID No(s): *561-76-2615*

2. Nature of Business: *Irving City*

2003 (This Year) (Estimated)

\$ 160,000⁻

6. (a) My personal net worth (including the net worth of my spouse, if any), is now estimated at: \$ 370,000⁻

(b) My personal net worth is now estimated at: \$ 185,000⁻

(c) My estimated liquid assets equal: \$ 20,000⁻

(d) My estimated non-liquid assets equal: \$ 165,000⁻

DATED: _____, 2003.

SIGNATURE FOR
INDIVIDUAL SUBSCRIBER

SIGNATURE FOR PARTNERSHIP
TRUST, CORPORATION
OR OTHER ENTITY

Judy A. Gubler
(Signature)

Judy A. Gubler
(Print Name of Subscriber)

(Print Name of Subscriber)

(Signature)

(Signature of Joint Subscriber, if any)

(Print Name of Person Signing)

(Print Name of Joint Subscriber,
if any)

(Signature)

THE SECURITIES WHICH ARE THE SUBJECT OF THIS SUBSCRIPTION AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE AND WILL BE OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THESE LAWS BY VIRTUE OF THE COMPANY'S INTENDED COMPLIANCE WITH SECTIONS 3(b), 4(2) AND 4(6) OF THE SECURITIES ACT OF 1933, THE PROVISIONS OF APPROPRIATE REGULATIONS UNDER SUCH ACT AND SIMILAR EXEMPTIONS UNDER STATE LAW. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY ANY REGULATORY AUTHORITY. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

SUBSCRIPTION AGREEMENT

VESCORP CAPITAL LLC
(a Nevada limited liability company)

\$15,000,000 - VESCORP ACCRUAL NOTES

VesCorp Capital LLC
Attn: Mr. Christopher D. Layton, Manager
4590 Harrison Boulevard, Suite #200
Ogden, Utah 84403

Dear Mr. Layton:

The undersigned hereby offers to purchase certain VesCorp Accrual Notes (the "Notes") issued by VesCorp Capital LLC, a Nevada limited liability company (or the "Company"), in accordance with the following paragraphs. This offer to purchase may, for any reason whatsoever, be revoked by the undersigned or rejected by the Company prior to acceptance of this offer by you on behalf of the Company.

1. **Acquisition of Notes.** Subject to the terms and conditions hereof, the undersigned hereby agrees to purchase from the Company certain of the Notes with the face value, interest rate and repayment terms as set forth in Paragraph 12(a) of this Subscription Agreement and tenders herewith the full cash purchase price therefor. The undersigned understands that the minimum investment in the Notes is Twenty-Five Thousand Dollars (\$25,000).

2. **Representation and Warranties.** The undersigned hereby makes the following representations and warranties to the Company, and the undersigned agrees to indemnify, hold harmless and pay all judgments and claims against the Company, and its respective officers, employees, affiliates, advisors and agents from any liability or injury, including, but not limited to, those arising under Federal or State securities laws, which may be incurred as a result of any misrepresentations of the undersigned or failure of any warranty made by the undersigned:

(g) THE UNDERSIGNED REPRESENTS AND WARRANTS THAT, IN MAKING HIS INVESTMENT DECISION TO ACQUIRE THE NOTES, HE IS NOT RELYING UPON ANY REPRESENTATION OR OTHER INFORMATION NOT CONTAINED IN THIS AGREEMENT OR IN THE ACCOMPANYING PRIVATE OFFERING MEMORANDUM DESCRIBED IN PARAGRAPH 2(c) HEREIN OR THE EXHIBITS THERETO. The undersigned may have been provided with copies of various business plans and projections for the Company with respect to the proposed business of the Company consisting of making or purchasing loans secured by first trust deeds on real property (hereinafter any such documents and any other documents provided to the undersigned and not listed in Paragraph 2(c) herein are collectively referred to as the "Business Plans") which may have been prepared by or on behalf of the Company. In the event that the undersigned has been provided with copies of any such Business Plans, he represents and warrants that the following is true:

- (1) The undersigned has been informed by the Company that the Business Plans should not be relied upon in making a decision as to whether to purchase the Notes.
- (2) The Buyer has been advised and fully understands that the Business Plans and the projections contained therein are incomplete, were neither prepared by nor reviewed by legal counsel, that they may contain forward looking statements and even errors and misstatements and thus do not purport to describe adequately the transactions contemplated hereby.
- (3) The Buyer has been advised and fully understands that the projections included in the Business Plans, including those relating to possible revenues, market shares, timing or possibility of selling the loan or loans and collecting the same, the income and profitability of the Company or its borrower(s) and its/their ability to repay the loan or loans to the Company, the undersigned and/or other investors are speculative, may be unrealistically optimistic and there can be no assurance that any of the projections or estimates will be reached, and that any revenues or profits will ever be realized from operations of the Company, and thus be available as principal or interest payments under the loan or loans in which Notes participate.

(h) The Notes are being acquired solely for the undersigned's own account, for investment, and are not being purchased with a view to the resale, distribution, subdivision or fractionalization thereof.

(i) The undersigned understands that the Notes will not be registered under the Securities Act of 1933, as amended (the "Act") or any state securities laws, in partial reliance upon exemptions from registration for certain private offerings. The undersigned understands and agrees that the Notes will not be resold or otherwise disposed of by the undersigned unless said Notes are subsequently registered under the Act and under appropriate state securities laws, or unless the

made hereunder, and that this Agreement shall survive the death or disability of the undersigned and shall be binding upon the heirs, successors, assigns, executors, administrators, guardians, conservators or personal representatives of the undersigned.

5. Incorporation by Reference. All information set forth on the signature page is incorporated as integral terms of this Agreement.

6. No waiver. Notwithstanding any of the representations, warranties, acknowledgements or agreements made herein by the undersigned, the undersigned does not thereby or in any other manner waive any rights granted to him under Federal or state securities laws.

7. Transferability. The undersigned agrees not to transfer or assign this Agreement, or any of his interest herein, and further agrees that the assignment and transferability of the Notes acquired pursuant hereto shall be made only in accordance with applicable law and as outlined in the Private Offering Memorandum.

8. Termination of Agreement. If the Company elects not to accept the undersigned as an Investor, or if the representations and warranties relating to the financial condition of the undersigned referred to herein shall not be true prior to delivery of the Funds pursuant to Paragraph 1 of this Agreement, and written notice of such fact has been given to the Company, then, and in any such event, this Agreement shall be null and void and of no further force and effect, and no party shall have any rights against any other party hereunder or under the terms of the Private Offering Memorandum or any applicable Exhibits attached thereto, and the Company shall promptly return, or cause to be promptly returned, to the undersigned his funds and his Subscription Documents.

9. Power of Attorney. The undersigned hereby grants to Christopher D. Layton, Manager of the Company, a power of attorney and constitutes and appoints said Christopher D. Layton or his lawful successor, with full power of substitution and resubstitution, as his, her or their attorney-in-fact with full power and authority to act in his name on his behalf with respect to the execution, acknowledgement, swearing to and/or filing of any documents which may be required to transfer any of the Notes with mutual approval of the Investor and the Company and in connection with any filings with federal or state securities commissions or other governmental authorities.

This is a special power of attorney coupled with an interest which is irrevocable and shall survive the death or incapacity of the undersigned; it may be exercised by the said attorney-in-fact either by signing separately as attorney-in-fact for each Investor or, by a single signature of the attorney-in-fact acting as attorney-in-fact for all Investors; and shall survive the delivery of an assignment by the undersigned of all or any portion of his Notes, except that where the assignee thereof has been approved by the Company for admission to the Company as a substituted or transferee Investor, this power of attorney given by the assignor shall survive the delivery of such assignment for the sole purpose of enabling the said attorney-in-fact to execute, acknowledge, swear to and file any instrument necessary to effect such substitution.

COMPLIANCE WITH THE ACT AND FOR WHICH AN OPINION OF COUNSEL SATISFACTORY TO THE MANAGING MEMBER IS PROVIDED STATING THAT SUCH REGISTRATION IS NOT REQUIRED.

NOTICE TO NEVADA RESIDENTS ONLY: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE NEVADA REVISED STATUTES AND MAY NOT BE TRANSFERRED OR SOLD EXCEPT IN TRANSACTIONS WHICH ARE EXEMPT THEREUNDER AND FOR WHICH AN OPINION OF COUNSEL SATISFACTORY TO THE MANAGER IS PROVIDED STATING THAT REGISTRATION IS NOT REQUIRED OR PURSUANT TO AN EFFECTIVE REGISTRATION THEREUNDER.

NOTICE TO CALIFORNIA RESIDENTS ONLY: IT IS UNLAWFUL TO CONSUMMATE A SALE OR TRANSFER OF NOTES, OR ANY INTEREST THEREIN, OR TO RECEIVE ANY CONSIDERATION THEREFOR, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA, EXCEPT AS PERMITTED IN THE COMMISSIONER'S RULES. EACH INVESTOR OR TRANSFEREE WHO IS A RESIDENT OF CALIFORNIA MUST BE PROVIDED WITH A COPY OF SECTION 260.141.11 OF THE RULES OF THE COMMISSIONER OF CORPORATIONS.

NOTICE TO RESIDENTS OF OTHER STATES: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES LAWS OF CERTAIN STATES AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND SUCH LAWS. THESE SECURITIES ARE SUBJECT TO RESTRICTION ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

12. Amount of Subscription. Proposed Subscribers Financial Qualifications and Registration of Notes.

(d) Please print or type full name(s) in which ownership of the Notes are to be registered:

Judy A. Gubler (and) _____

(e) Please print or type your Social Security Number(s) or other Taxpayer Identification Number:

148-59-0480 (and) _____

(f) Please print or type address to which all distributions or other payments, if any, should be mailed:

386 East Co. South, Twins, LA 84738
Street City County State Zip Code

(g) Please print or type address to which other correspondence should be mailed, if different from Paragraph 12(f) above:

Street City County State Zip Code

(h) Indicate whether you have retained a Purchaser Representative:
(check one)

D Yes D No

If the "Yes" box is checked, please state name, address and telephone number in the space provided below and attach a completed copy of the "Purchaser Representative Questionnaire" document described in Paragraph 2(b) hereof, if applicable.

Name: _____

Address: (with zip code):

Telephone Number: _____

(i) The undersigned hereby certifies that he/she has read the entire Subscription Agreement and that the warranties and representations made herein are true.

VESCORP CAPITAL LLC

Signature Page to Subscription Agreement
for VesCorp Accrual Notes

(Corporation or other Entity)

INVESTOR

(SEAL)

(Please Type Name of Entity)

By:

Its:

STATE OF)

ss.

COUNTY OF)

On this _____ day of _____, 2003, before me, a Notary Public in and for said State and _____ County, personally appeared _____, known to me to be the _____ of _____ a _____ formed under the laws of _____, itself known to me to be the entity that executed the within instrument, and said individual, known to me to be the person who executed the within instrument on behalf of the foregoing entity in the capacity indicated, acknowledged to me that the within instrument has been executed by him in such capacity and that he has proper authority to so execute, and, upon oath duly administered, swore that the recitations of fact contained therein are true and correct and that said corporation executed the same.

WITNESS my hand and official seal.

NOTARY PUBLIC

Residing at:

[NOTARY SEAL]

My Commission Expires:



Decide with Confidence

D&B Express Report
Save to My WatchList and Close
View Receipt | Print

Exhibit F

Comprehensive Report : Vescor Capital Corp

© 2003 Dun & Bradstreet, Inc. All Rights Reserved.
Refer comments or questions to Customer Service.

Now Included with this Report



D&B's Credit Limit Recommendation
How much credit should you extend to this business?

[Learn More](#)

Payment Trends Profile
Enhanced payment trends and industry benchmarks for this business.

[View Now](#) [Learn More](#)

[View Now](#)

Business Summary

VESCOR CAPITAL CORP

4590 HARRISON BLVD STE 200
AND BRANCH(ES) OR DIVISION(S)
OGDEN UT 84403
TEL: 801 399-0000

DUNS: 85-871-4595

FINANCIAL STRESS CLASS: 1
CREDIT SCORE CLASS: 1

KEY

LOWEST RISK		HIGHEST RISK		
1	2	3	4	5

SIC: 61 63
LINE OF BUSINESS: MORTGAGE BROKER
YEAR STARTED: 1991
CONTROL DATE: 1991

DATE PRINTED: JUN 30 2003

CHIEF EXECUTIVE: VAL E SOUTHWICK, PRES

Executive Summary

- The Financial Stress Class of 1 for this company shows that during the previous year, firms with this classification had a failure rate of .49% (49 per 10,000), which is lower than the national average.
- The Credit Score Class of 1 for this company shows that during the previous year, 2.3% of the firms with this classification paid one or more bills severely delinquent, which is lower than the national average.
- Subject company pays its bills within terms.
- Subject company's industry pays its bills an average 5 days beyond terms.
- Subject company pays its bills more promptly than the average for its industry.
- Financing is secured.
- Under present management control 12 years.
- Evidence of open Suit(s) in the D&B database.
- History is incomplete.

Credit Capacity Summary

D&B Rating: ER6
Payment Activity
(based on 16 experiences):
Average High Credit: \$613

# of Employees		Highest Credit:	\$2,500
Total:	13	Total Highest Credits:	\$9,200
	(9 Here)		

Worth: -
 Working Capital: -

=====

Financial Stress Summary

The Financial Stress Model predicts the likelihood of a firm ceasing business without paying all creditors in full, or reorganizing or obtaining relief from creditors under state/federal law over the next 12 months. Scores were calculated using a statistically valid model derived from D&B's extensive data files.

Financial Stress Class:	1
(Highest Risk: 5; Lowest Risk: 1)	
Incidence of Financial Stress Among Companies with this Classification:	0.49% (49 per 10,000)
Incidence of Financial Stress:	1.40% (140 per 10,000)
- National Average	
Financial Stress National Percentile:	93
(Highest Risk: 1; Lowest Risk: 100)	
Financial Stress Score:	1528
(Highest Risk: 1,001; Lowest Risk: 1,850)	

The Financial Stress Class for this company is based on the following factors:

- Payment information in the D&B files indicates no slow payment(s) nor negative comment(s).
- Control age or date entered in D&B files indicates higher risk.

Notes:

- The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.
- The Incidence of Financial Stress shows the percentage of firms in a given Class that discontinued operations over the past year with loss to creditors. The Incidence of Financial Stress - National Average represents the national failure rate and is provided for comparative purposes.
- The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.
- All Financial Stress Class, Percentile, Score and Incidence statistics are based on 2002.

=====

Financial Stress Norms

Norms for Companies in the Same ...	National Percentile
- Region (MOUNTAIN)	42
- Industry: FINANCIAL SERVICES	65
- Employee Range (10-19)	57
- Years in Business Range (11-25)	73
- Subject Company	93

Key Comparisons

The subject company has a Financial Stress Percentile that shows:

- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Lower risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

=====

Credit Score Summary

The Credit Score Class predicts the likelihood of a firm paying in a severely delinquent manner (90+ Days Past Terms) over the next twelve months. It was calculated using statistically valid models and the most recent payment information in D&B's files.

Credit Score Class:	1
Incidence of Delinquent Payment Among Companies with this Classification:	2.30%
Percentile:	92

The Credit Score Class for this company is based on the following factors:

- Payment information in the D&B files indicates no slow payment(s) nor negative comment(s).
- Business does not own facilities.

Notes:

- The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 90 days past due or more by creditors. The calculation of this value is based on an inquiry weighted sample.
- The Percentile ranks this firm relative to other businesses. For example, a firm in the 80th percentile has a lower risk of paying in a severely delinquent manner than 79% of all scorable companies in D&B's files.

=====

Credit Score Norms

Norms for Companies in the Same ...	National Percentile
- Region (MOUNTAIN)	41

- Industry: FINANCIAL SERVICES 60
- Employee Range (10-19) 60
- Years in Business Range (11-25) 61
- Subject Company 92

Key Comparisons

The subject company has a Credit Score Percentile that shows:

- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Lower risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

=====
Payment Trends

PAYDEX scores below are based on dollar weighted trade in most recent 12 mos.

	'01	'01	'02	'02	'02	'02	'02	'02	'02	'02	'02	'03	'03	'03	'03	'03
	SEP	DEC	MAR	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FIRM	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80

Industry
Quartiles

	'01	'01	'02	'02	'02	'02	'02	'02	'02	'02	'03	'03	'03	'03	'03
	SEP	DEC	MAR	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
Upper	80	80	80	80			80			80			80		
Median	75	75	76	77			77			77			77		
Lower	64	65	65	66			67			68			68		

Industry PAYDEX based on:
SIC: 61XX
3,722 Firms

KEY TO PAYDEX SCORES:
80 Within terms
76 6 Days Beyond Terms
64 19 Days Beyond Terms

=====
Summary Of Payment Habits

Dollar Range Comparisons:

Suppliers That Extend Credit of...	Number of Experiences:	Total Amount	% of Dollars Within Terms
	#	\$	%
OVER \$100,000	0	0	0
\$50,000 - 99,999	0	0	0
\$15,000 - 49,999	0	0	0
\$ 5,000 - 14,999	0	0	0
\$ 1,000 - 4,999	4	7,000	100
Under 1,000	11	2,200	100

=====
Payment Analysis By Industry

There are 16 payment experiences in D&B's file for the most recent 12 months, with 11 experiences reported during the last three month period.

Total Recd	Dollar Amount	Highest Credit	Within Terms	Slow 1-30	Slow 31-60	Slow 61-90	Slow 91+
---------------	------------------	-------------------	-----------------	--------------	---------------	---------------	-------------

	#	\$	\$	--- % of dollar amount ---				
Total in D&B's File	16	9,200	2,500					
Industry								
Telephone communicatns	4	400	250	100	0	0	0	0
Nonclassified	2	2,600	2,500	100	0	0	0	0
Whol office supplies	2	3,000	2,500	100	0	0	0	0
Short-trm busn credit	2	1,250	1,000	100	0	0	0	0
Misc business credit	1	1,000	1,000	100	0	0	0	0
Misc general gov't	1	750	750	100	0	0	0	0
Misc publishing	1	100	100	100	0	0	0	0
Air courier service	1	50	50	100	0	0	0	0
Ret mail-order house	1	50	50	100	0	0	0	0
OTHER PAYMENT CATEGORIES:								
Cash Experiences	1	0						
Paying Record Unknown	0	0						
Unfavorable Comments	0	0						
Placed for Collection								
with D&B	0	0						
other	0	N/A						

=====
Public Filings Summary

The following data includes both open and closed filings found in D&B's database on the subject company.

Record Type	#	Most Recent Filing Date
Bankruptcy Proceedings	0	-
Judgments	0	-
Liens	0	-
Suits	2	08/20/2001
UCC's	0	-

=====
Public Filings Detail

The following data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

 If it is indicated that there are defendants other than the report subject, the lawsuit may be an action to clear title to property and does not necessarily imply a claim for money against the subject.

* * * SUIT(S) * * *

 DOCKET NO.: 010906291
 PLAINTIFF: UDOT STATUS: Dismissed
 DEFENDANT: VESCOR CAPITAL CORP DATE STATUS ATTAINED: 10/15/2001
 and OTHERS DATE FILED: 08/20/2001
 WHERE FILED: WEBER COUNTY 2ND DISTRICT COURT LATEST INFO RECEIVED: 12/06/2001
 OGDEN, UT

DOCKET NO.: 010904606
 PLAINTIFF: UDOT STATUS: Pending

DEFENDANT: VESCOR CAPITOL CORP DATE STATUS ATTAINED: 06/29/2001
and OTHERS DATE FILED: 06/29/2001
WHERE FILED: WEBER COUNTY 2ND DISTRICT COURT LATEST INFO RECEIVED: 07/12/2001
OGDEN, UT

The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed.

Business Background

HISTORY

11/25/02

VAL E SOUTHWICK, PRES MARILYN SOUTHWICK, SEC-TREAS
DIRECTOR(S): THE OFFICER(S)

On August 22, 1997 management confirmed the existence of this corporation. Dun & Bradstreet makes a regular search for corporate details and will provide the information as it becomes available.

Business started 1991 by officers. 100% of capital stock is owned by officers.

VAL E SOUTHWICK. Background is not determined.

MARILYN SOUTHWICK. Background is not determined.

OPERATIONS

11/25/02

Operates as a mortgage broker (100%).
ADDITIONAL TELEPHONE NUMBER(S): Facsimile (Fax) 801 627-9229.
ADDITIONAL TELEPHONE NUMBER(S): Toll-Free 800 526-4661.
Terms are on a contract basis. Sells to general public. Territory :
Regional.
Nonseasonal.
EMPLOYEES: 13 which includes officer(s) and 1 part-time. 9
employed here.
FACILITIES: Leases premises in building.
LOCATION: Central business section on well traveled street.
BRANCHES: Las Vegas, NV.

Financial Summary

KEY BUSINESS RATIOS

NOTE:

Business ratios are not available for this company or its industry. Certain segments, such as financial services, insurance companies, government agencies and public institutions, have distinctive financial reporting characteristics that do not allow for calculation of these measures.

FINANCIAL INFORMATION

11/25/02 On November 25, 2002, attempts to contact the management of this business have been unsuccessful. Outside sources confirmed operation and location.

Customer Service

If you need any additional information, or have any questions regarding this report, please call our Customer Service Center at (800) 234-3867 from anywhere within the U.S. From outside the U.S., please call your local D&B office.

December 13, 2007

To Whom It May Concern:

When I was first contemplating investing my client's money with Vescor, I called the Utah State Securities Department and asked them if The Siena Park Vescor project was registered with them as a private placement, and if they had any complaints regarding Vescor or Val Southwick. I was told that it was registered and that there were no complaints. I believe that the time frame of this inquiry was about June 2002. I made no record of this telephone call this is all based upon my recollection.

Sincerely,



Steven R. Summers

Steven Summers
Investment Management Corporation
Representative

Called on behalf of himself & the firm

Disclosure of Account Information

Under Securities and Exchange Commission Rule 145-1(c), we will be obligated to provide your name, address and securities position to each requesting company whose securities we hold for your account unless you object to such disclosure. The Rule prohibits companies from using any information so obtained for any purpose other than communicating with you.

If you object to the disclosure of your name, address and securities positions, you must check the "OBJECT TO RELEASE OF INFORMATION" box on the Form W-9.

PART I—TAXPAYER IDENTIFICATION NUMBER
 Please enter the Taxpayer Identification Number in the appropriate box. For individuals, this is your Social Security Number. For Sole Proprietors, see the instructions.

NOTE: IF THE ACCOUNT IS IN MORE THAN ONE NAME, SEE THE GUIDELINES ON WHOSE NUMBER TO ENTER!

SOLE SECURITY NUMBER
 529 58 751

OR

EMPLOYER IDENTIFICATION NUMBER

PART II—BACKUP WITHHOLDING
 Check the box if you are not subject to backup withholding because (1) you have not been notified by the Internal Revenue Service (IRS) that you are subject to backup withholding as a result of failure to report all interest or dividends, or (2) the IRS has notified you that you are no longer subject to backup withholding.

PART III—RESULTING TIN
 Check the box if you are presently applying for a Taxpayer Identification Number.

PART IV—EXEMPT PAYEEES
 Check the box if you are exempt from backup withholding and information reporting.

OBJECT TO RELEASE OF INFORMATION
 (When you check by checking this box, we will be required to release your name, address and securities position to requesting companies when securities you hold are financed by the institution.)

Account Number

Name
 Roderick K. Syrett

Street Address
 P.O. Box 640019

City, State, Zip Code
 Chicago, IL 60647

PLEASE SIGN, DATE AND PROMPTLY RETURN
 Date: 1-21-03

X *Roderick K. Syrett*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF UTAH

PROOF OF CLAIM

Name of Debtor
Vescor Capital Inc.

Case Number
07-22435

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A "request" for payment of an administrative expense may be filed pursuant to 11 U.S.C. §503.

Name of Creditor (The person or other entity to whom the debtor owes money or property):
Roderick K. Syrett

Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.



Name and Address where notices should be sent:

Roderick K. Syrett
P.O. Box 640019
Bryce, UT 84764-0019

Check box if you have never received any notices from the bankruptcy court in this case.
 Check box if the address differs from the address on the envelope sent to you by the court.



THIS SPACE IS FOR COURT USE ONLY

Telephone Number: 435-834-5245

Last four digits of account or other number by which creditor identifies debtor:
- 7551

Check here if replaces this claim amends a previously filed claim, dated: _____

1. Basis for Claim

- Goods sold
- Services performed
- Money loaned
- Personal injury/wrongful death
- Taxes
- Other

- Retiree benefits as defined in 11 U.S.C. §1114(a)
- Wages, salaries, and compensation (fill out below)
Last four digits of your SS #: _____
Unpaid compensation for services performed
from _____ to _____
(date) (date)

2. Date debt was incurred:

4-10-2003

3. If court judgment, date obtained:

4. Classification of Claim. Check the appropriate box or boxes that best describe your claim and state the amount of the claim at the time case filed. See reverse side for important explanations.

Unsecured Nonpriority Claim \$ 46,417.11
 Check this box if: a) there is no collateral or lien securing your claim, or b) your claim exceeds the value of the property securing it, or if c) none or only part of your claim is entitled to priority.

Secured Claim

Check this box if your claim is secured by collateral (including a right of setoff).

Brief Description of Collateral:

Real Estate Motor Vehicle Other _____

Value of Collateral: \$ _____

Amount of arrearage and other charges at time case filed included in secured claim, if any: \$ _____

Unsecured Priority Claim

Check this box if you have an unsecured priority claim, all or part of which is entitled to priority

Amount entitled to priority \$ _____

Specify the priority of the claim:

Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).

Wages, salaries, or commissions (up to \$10,950)* earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

Contributions to an employee benefit plan - 11 U.S.C. §507(a)(5).

Up to \$ 2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(____).

*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

5. Total Amount of Claim at Time Case Filed: \$ 46,417.11 (unsecured) (secured) (priority) (Total) 46,417.11

Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of all interest or additional charges.

6. Credits: The amount of all payments on this claim has been credited and deducted for the purpose of making this proof of claim.

7. Supporting Documents: Attach copies of supporting documents, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, security agreements, and evidence of perfection of lien. DO NOT SEND ORIGINAL DOCUMENTS. If the documents are not available, explain. If the documents are voluminous, attach a summary.

8. Date-Stamped Copy: To receive an acknowledgment of the filing of your claim, enclose a stamped, self-addressed envelope and copy of this proof of claim.

THIS SPACE IS FOR COURT USE ONLY

Please mail this claim form to:
U.S. Bankruptcy Court
350 South Main St., Rm. 301
Salt Lake City, Utah 84101

*Note: Strike any pre-printed text if incorrect **AND** type or print correct information

Date: 11-28-07
Sign and print the name and title, if any, of the creditor or other person authorized to file this claim (attach copy of power of attorney, if any):
Roderick K. Syrett owner

Felix S...
11-29-07

VesCor



Capital

**LOAN PROGRAM ACCRUAL STATEMENT
SECOND QUARTER 2003**

TOTAL VALUE AS OF June 30, 2003

Investment Title: Syrett, Roderick K. C/FBO TCofA

Investor: Roderick K. Syrett

SSN/EIN: 529-58-7551

Rate: 12.00%

Statement Period: April 1, 2003 through June 30, 2003

Activity Summary:

	4/1/03 thru 6/30/03	1/1/03 thru 6/30/03
Beginning of Period	0.00	0.00
Accrued Interest	593.36	593.36
Additions/Withdrawals	26,800.00	26,800.00
Ending Balance	27,393.36	27,393.36

VesCor News:

As the first half of 2003 ends, we have nearly completed the master plan for our Siena Vista Project located in Henderson, Nevada. The additional parcel of land was acquired and we are now in the process of coordinating the Siena Office Park Project with this Siena Vista Project.

Also, the KOJO Seacliff Project in Huntington Beach, California has completed its renovations and we are now renting the self-storage units. In fact, we are already well ahead of our projected rental schedule.

You can see updated pictures of the Projects on our website at www.vescorgroup.com.

If you have any questions regarding your statement or would like to increase your investment, please contact VesCor at (800) 526-4661.

cc: Kunz
Zockoll

VesCor Capital



Post

April 10, 2003

Roderick K. Syrett
PO Box 640019
Bryce, UT 84764

Re: Your investment in a certain Promissory Note and Agreement

Dear Roderick,

We wish to thank you for your investment. Enclosed are the following documents:

1. "Your Rate of Return"--a summary of your potential income
"Your Income"-- a detailed listing your potential income
2. Promissory Note
3. Private Placement Agreement
4. Special Investment Authorization

In order to finalize your investment, please sign and return the enclosed documents. We have provided a return package to assist you in returning these documents.

If you have any questions please feel free to contact our office at 1-800-526-4661.

Best regards,

VesCor Capital

By: *Shawn H. Moore*
Shawn H. Moore, Manager
Real Estate Investment Group

Enclosures

cc: Kevin Kunz

*4-15 to Rod S.
w/ Fed's return
to me*

YOUR RATE OF RETURN

12.00%

ACCRUAL PAYMENT LENGTH	INITIAL INVESTMENT	INTEREST IN 60 MONTHS	TOTAL PAYMENT
60 MONTHS	26,800.00	21,984.85	48,784.85

YOUR INCOME

TRUST COMPANY OF AMERICA C/FBO RODERICK K. SYRETT

LOAN AMOUNT	\$26,800.00
ANNUAL RATE	12.00%
INTEREST START DATE	4/24/2003
TERM IN MONTHS	60

MORTGAGES
AND/OR SUPPORTING
COLLATERAL VALUE

<u>PAYMENT DATE</u> 1st day of	<u># OF MONTHS</u>	<u>ACCRUAL PAYMENT</u>	<u>ACCRUAL BALANCE</u>	<u>ADJUSTED YEARLY</u>
			26,800.00	
May-03	Partial	53.60	26,853.60	\$53,600.00
Jun-03	1	268.54	27,122.14	\$53,600.00
Jul-03	2	271.22	27,393.36	\$53,600.00
Aug-03	3	273.93	27,667.29	\$53,600.00
Sep-03	4	276.67	27,943.96	\$53,600.00
Oct-03	5	279.44	28,223.40	\$53,600.00
Nov-03	6	282.23	28,505.64	\$53,600.00
Dec-03	7	285.06	28,790.69	\$53,600.00
Jan-04	8	287.91	29,078.60	\$53,600.00
Feb-04	9	290.79	29,369.39	\$53,600.00

MORTGAGES
AND/OR SUPPORTING
COLLATERAL VALUE

<u>PAYMENT</u> <u>DATE</u> <u>1st day of</u>	<u># OF</u> <u>MONTHS</u>	<u>ACCRUAL</u> <u>PAYMENT</u>	<u>ACCRUAL</u> <u>BALANCE</u>	<u>ADJUSTED</u> <u>YEARLY</u>
Mar-04	10	293.69	29,663.08	\$53,600.00
Apr-04	11	296.63	29,959.71	\$53,600.00
May-04	12	<u>299.60</u>	30,259.31	\$53,600.00
Jun-04	13	302.59	30,561.90	\$61,123.80
Jul-04	14	305.62	30,867.52	\$61,123.80
Aug-04	15	308.68	31,176.20	\$61,123.80
Sep-04	16	311.76	31,487.96	\$61,123.80
Oct-04	17	314.88	<u>31,802.84</u>	\$61,123.80
Nov-04	18	318.03	32,120.87	\$61,123.80
Dec-04	19	321.21	32,442.07	\$61,123.80
Jan-05	20	324.42	32,766.50	\$61,123.80
Feb-05	21	327.66	33,094.16	\$61,123.80
Mar-05	22	330.94	33,425.10	\$61,123.80
Apr-05	23	334.25	33,759.35	\$61,123.80
May-05	24	<u>337.59</u>	34,096.95	\$61,123.80
Jun-05	25	340.97	34,437.92	\$68,875.83
Jul-05	26	344.38	34,782.29	\$68,875.83
Aug-05	27	347.82	35,130.12	\$68,875.83
Sep-05	28	351.30	35,481.42	\$68,875.83
Oct-05	29	354.81	35,836.23	\$68,875.83
Nov-05	30	358.36	36,194.60	\$68,875.83
Dec-05	31	361.95	36,556.54	\$68,875.83
Jan-06	32	365.57	36,922.11	\$68,875.83
Feb-06	33	369.22	37,291.33	\$68,875.83
Mar-06	34	372.91	37,664.24	\$68,875.83
Apr-06	35	376.64	38,040.88	\$68,875.83
May-06	36	380.41	38,421.29	\$68,875.83
Jun-06	37	384.21	38,805.51	\$77,611.01
Jul-06	38	388.06	39,193.56	\$77,611.01
Aug-06	39	391.94	39,585.50	\$77,611.01
Sep-06	40	395.85	39,981.35	\$77,611.01
Oct-06	41	399.81	40,381.16	\$77,611.01

MORTGAGES
AND/OR SUPPORTING
COLLATERAL VALUE

<u>PAYMENT</u> <u>DATE</u> <u>1st day of</u>	<u># OF</u> <u>MONTHS</u>	<u>ACCRUAL</u> <u>PAYMENT</u>	<u>ACCRUAL</u> <u>BALANCE</u>	<u>ADJUSTED</u> <u>YEARLY</u>
Nov-06	42	403.81	40,784.98	\$77,611.01
Dec-06	43	407.85	41,192.83	\$77,611.01
Jan-07	44	411.93	41,604.75	\$77,611.01
Feb-07	45	416.05	42,020.80	\$77,611.01
Mar-07	46	420.21	42,441.01	\$77,611.01
Apr-07	47	424.41	42,865.42	\$77,611.01
May-07	48	428.65	43,294.07	\$77,611.01
Jun-07	49	432.94	43,727.01	\$87,454.03
Jul-07	50	437.27	44,164.29	\$87,454.03
Aug-07	51	441.64	44,605.93	\$87,454.03
Sep-07	52	446.06	45,051.99	\$87,454.03
Oct-07	53	450.52	45,502.51	\$87,454.03
Nov-07	54	455.03	45,957.53	\$87,454.03
Dec-07	55	459.58	46,417.11	\$87,454.03
Jan-08	56	464.17	46,881.28	\$87,454.03
Feb-08	57	<u>468.81</u>	47,350.09	\$87,454.03
Mar-08	58	473.50	47,823.59	\$87,454.03
Apr-08	59	478.24	48,301.83	\$87,454.03
May-08	60	<u>483.02</u>	48,784.85	\$87,454.03
		\$21,984.85		

April 10, 2003

(Date)

PRIVATE PLACEMENT AGREEMENT

THIS PRIVATE PLACEMENT AGREEMENT (the "Agreement") is made and entered into effective as of April 10, 2003, by and between VesCor Capital, Inc., a Nevada corporation (the "Company"), and Roderick K. Syrett (the "Investor").

WHEREAS, the Investor desires to purchase a certain participating note to be issued by the Company (the "Note") to seek a closer business relationship with the Company; and

WHEREAS, the Company desires to issue such Note to the Investor for the same purpose.

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Investor mutually agree as follows:

1. **DEFINITIONS.** In addition to the terms defined elsewhere in this Agreement, unless otherwise clearly required by the context of this Agreement, the terms listed below shall have the following meanings:

1.1 "Affiliate" shall mean any Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, the Person in question.

1.2 "Control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of any Person, whether through the ownership of voting securities, by contract or otherwise.

1.3 "Party/Parties" shall mean the Company, the Investor, or both of them, as the case may be, and shall include their respective successors in interest hereunder.

1.4 "Person" shall mean an individual, a corporation, a limited liability company, a partnership, an association, a joint venture, a trust or other entity of any kind, including a government or political subdivision or agency or instrumentality thereof.

1.5 "Third Party" shall mean any Person other than a Party or an Affiliate of a Party.

2. **PURCHASE AND SALE OF NOTE.** Subject to the terms and conditions of this Agreement, the Investor agrees to purchase and the Company agrees to issue to the Investor the Company's Note in the original principal amount of:

Twenty Six Thousand Eight Hundred Dollars and Zero Cents

(\$26,800.00) in exchange for the payment by the Investor of cash consideration in a like amount.

2.1 **Payment and Issuance of Note.** On or before April 24, 2003 Investor agrees to pay

Twenty Six Thousand Eight Hundred Dollars and Zero Cents

(\$26,800.00) U.S. in cash, by cashier's check or wire transfer and upon receipt of said payment the Company will promptly thereupon issue to the Investor its duly executed Note in the name of the Investor as provided herein, which Note will be substantially in the form of the Promissory Note attached hereto and hereby incorporated herein by reference.

3. **REPRESENTATIONS AND WARRANTIES OF THE COMPANY.** Except as may otherwise be set forth in this Agreement, the Company hereby represents and warrants to the Investor as follows:

3.1 **Organization and Standing.** The Company is a corporation duly organized and validly existing under, and by virtue of, the laws of the State of Nevada, and is in good standing under the laws of Nevada.

3.2 **Corporate Power.** The Company has all requisite legal and corporate power and authority to execute this Agreement and perform its obligations under the terms of this Agreement.

3.3 Authorization. All corporate action on the part of the Company necessary for the performance of all of the company's obligations hereunder has been or will be taken prior to the Company's execution of this Agreement.

3.4 Validity of the Note. The Note, when issued and transferred to the Investor in compliance with the provisions of this Agreement, will be duly authorized, validly issued and outstanding, and will constitute a binding obligation of the Company which will be legally enforceable according to its terms.

3.5 Access to Business Information. The Company agrees to provide the Investor with access to all information to which a shareholder of the company would be entitled under applicable law and shall receive reports of business activities which are distributed to all other shareholders of the Company.

4. REPRESENTATIONS AND WARRANTIES OF THE INVESTOR. Except as may otherwise be set forth in this Agreement, the Investor hereby represents and warrants to the Company as follows:

4.1 Experience. The Investor has sufficient experience in evaluating and investing in private placement issuances of debt securities issued by companies similar to the Company such that the Investor is capable of evaluating the merits and risks of the investment in the Note, and has ample capacity to protect its interests and to bear the economic risk of the Investor's investment in the Note.

4.2 Investor's Financial Qualifications. The undersigned Investor hereby certifies his/her/its financial qualifications to purchase the Note as indicated in Paragraph 2 above (Please initial only one choice);

_____ (i) The undersigned is a natural person whose individual net worth, or joint net worth with his/her spouse, is now at least \$1,000,000 (including equity in personal residence).

_____ (ii) The undersigned is a natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with his/her spouse in excess of \$300,000 in each of those years, and who reasonably expects to reach the same income level in the current year .

_____ (iii) The undersigned is proposing to purchase in a fiduciary capacity for a person who meets the conditions set forth in the foregoing category: (i), or (ii).

_____ (iv) The undersigned otherwise meets the definition of "accredited investor" as Securities and Exchange Commission Regulations § 230.215.

_____ (v) None of the above (in the event the undersigned does not fall under categories (i) through (iv) above said Investor may be requested to complete an "Investor Questionnaire").

_____ Initials

4.3 Investment. The Investor is purchasing and acquiring the shares for investment purposes for the Investor's own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof.

4.4 Access To Data. The Investor has discussed the Company's business, management and financial affairs with the officers, and/or employees of the Company as it deemed necessary or appropriate, and has reviewed, if requested by the Investor, the Company's books and records and otherwise has obtained such information as the Investor has considered relevant and important in making a decision to purchase and acquire the shares as provided herein.

4.5 Authorization. All corporate action on the part of the Investor necessary for the performance of all of the Investor's obligations hereunder has been or will be taken prior to the Investor's execution of this Agreement.

ACCRUAL PROMISSORY NOTE
(Original executed note to be forwarded to lender)

\$26,800.00

(Amount)

April 10, 2003

(Date)

FOR VALUE RECEIVED, the undersigned promise(s) to pay to Trust Company of America C/FBO Roderick K. Syrett (hereafter referred to as Lender), the sum of, \$26,800.00 or so much as may be advanced and outstanding together with interest from April 24, 2003 (date to be inserted here will be date cleared funds are available to debtor) on a 60 Month term at the rate of Twelve percent (12.00%) per annum until May 1, 2008 (Maturity Date).

At the Maturity Date the whole of the unpaid principal together with accrued interest shall be due and payable in full. Any additional principal reductions made during the term of this note would result in a lower outstanding principal balance. The next installment payment and subsequent installment payments would be calculated on the lower outstanding principal balance. It being expressly understood that all amounts due and payable can be paid in advance with no penalty.

VesCor Capital Inc., a Nevada corporation, (hereafter referred to as Borrower), agrees to pay in lawful money of the United States of America, at the office of Lender without defalcation or discount. All payments hereinabove provided for shall be applied first on accrued interest and balance to reduction of principal. Any installments of principal and interest not paid when due, shall, at the option of the legal holder hereof, bear interest thereafter at the same rate per annum shown above until paid.

Upon receipt of written notice at least 90 days prior to the Maturity Date, the entire remaining principal balance and outstanding interest shall be due and payable on the Maturity date of this Note. In the event that Borrower has not received such notice at least 90 days prior to the Maturity Date, this Note shall be extended for an additional term of equal length to the initial term, upon the same terms and conditions, with interest to be calculated at the prevailing market rate offered to third party lenders by Borrower on the Maturity Date to Lender. Lender and Borrower, pursuant to the terms and conditions as stated herein, will execute, concurrent with this note, a Security Agreement which reflects Borrower's assignment for security to Lender of Borrower's equity in a series of wholesale mortgage loans which are generated during the normal course of its business dealings while this note is outstanding.

In case of default in the payment of any installment of principal and interest as herein stipulated, then it shall be optional with the legal holder of this note to declare the entire principal sum hereof due and payable; and proceedings may at once be instituted for the recovery of the same by law, with accrued interest and costs, including reasonable attorney's fees. Default is defined as 30 days late on any payment due under this note. Interest on this note is calculated and charged on the basis of 360 days in a year. This note is calculated on a daily interest basis. This note cannot be assigned, sold, or hypothecated without the express prior written consent of Borrower, said consent shall not be withheld arbitrarily.

Except in the case of death, certified mental incompetency or full disability of the Lender, a substantial penalty will be imposed for early withdrawal. This penalty could result in a reduction of the principal balance available for withdrawal. No partial withdrawals are allowed. The penalty will be:

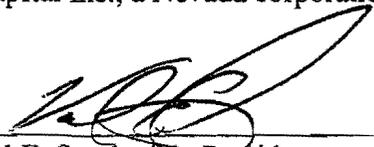
10% for year 1, 8% for year 2, 8% for year 3, 6% for year 4, 6% for year 5.

The Borrower severally waives presentment, protest and demand; and waives notice of protest demand and of dishonor and non-payment of this note, and expressly agrees that this note, or any payment thereunder, may be extended from time to time without in any way effecting the liability of the Borrower thereof.

VesCor Capital Inc., a Nevada corporation

Accepted and Acknowledged

by:


Val E. Southwick, President

by:

Roderick K. Syrett

W-9: Pavers Request For Taxpayer Identification Number

TAXPAYER IDENTIFICATION NUMBER: Enter your taxpayer identification number in the appropriate space below. For individuals and sole proprietors, this is your social security number. Certification: Under penalty of perjury I certify that: (1) The number shown on this form is my correct taxpayer identification number and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

Taxpayer ID Number: 529-58-7551

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates indicated below effective as of the date first above written.

THE INVESTOR

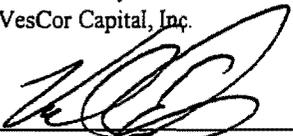
Roderick K. Syrett

Roderick K. Syrett

(Dated)

THE COMPANY

ACCEPTED by:
VesCor Capital, Inc.



Val E. Southwick, President

(Dated)

Roderick K. Syrett

Investment Title

Name:

Amount

Invested:

50,000 ^{26,800} 25,000 ⁰⁷

Amount

Date

529-58-7551
Investment SSN/ID Number

Phone:

435-834-5945

Home

Work

Fax

OWNERSHIP TYPE

- JT/WROS
- M_ATHS&SP
- UGMA
- Corporate (please include Resolution)
- IRA TCA
Custodian A/C
- a Single
- Trust:
- Other:

ADVISOR INFORMATION

Primary Chris Zackall

Secondary

Tertiary

Investment Rate(%)

Term(Yr)	Investment Rate(%)	
	Monthly	Accrual
3	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>
5	<input type="checkbox"/>	<input checked="" type="checkbox"/> <u>1.2%</u>

CLIENT MAILING INFORMATION

Client: Roderick K. Syrett

Spouse:

P.O. Box 640019
Mailing Address

Street Address(for overnight deliveries)

Bryce, UT 84764
City State Zip

CLIENT INFORMATION

CLIENT

SPOUSE

SSN:

DOB:

12-30-1945

ADDITIONAL INFORMATION

FIG & USG

PAYER'S REQUEST FOR TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION

SUBSTITUTE
FORM

W-9

PART I—TAXPAYER IDENTIFICATION NUMBER

Please enter the Taxpayer Identification Number in the appropriate box. For individuals, this is your Social Security Number. For Sole Proprietors, see the instructions.

NOTE: IF THE ACCOUNT IS IN MORE THAN ONE NAME, SEE THE GUIDELINES ON WHOSE NUMBER TO ENTER.

SOCIAL SECURITY NUMBER
529 158 1755

OR

EMPLOYER IDENTIFICATION NUMBER

PART II. BACKUP WITHHOLDING

Check the box if you are not subject to backup withholding because (1) you have not been notified by the Internal Revenue Service (IRS) that you are subject to backup withholding as a result of failure to report all interest or dividends, or (2) the IRS has notified you that you are no longer subject to backup withholding.

PART III. AWAITING TIN

Check the box if you are presently applying for a Taxpayer Identification Number.

PART IV. EXEMPT PAYEES

Check the box if you are exempt from backup withholding and information reporting.

I OBJECT TO RELEASE OF INFORMATION

Unless you object by checking this box, we will be required to release your name, address and securities position to requesting companies whose securities you hold. See Reverse for instructions.

Account Number

Name Roderick K. Syrett
Street Address P.O. Box 640019
City Bryce State UT Zip Code 84964

PLEASE SIGN, DATE AND PROMPTLY RETURN.

Date 4-11-03

Certification - Under the penalties of perjury, I certify that the information provided on this form is true, correct and complete, and that the number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me as stated above). I also certify that I am a U.S. person (including a U.S. resident alien).

X Roderick K. Syrett
Signature of U.S. Person

Disclosure of Account Information

Under Securities and Exchange Commission Rule 14B-1(c), we will be obligated to provide your name, address and securities position to each requesting company whose securities we hold for your account unless you object to such disclosure. The Rule prohibits companies from using any information so obtained for any purpose other than communicating with you.

If you object to the disclosure of your name, address and securities positions, you must check the "I OBJECT TO RELEASE OF INFORMATION" box on the Form W-9.

RBC Dain Correspondent Services' Privacy Notice

Client Information

RBC Dain Rauscher Inc. ("RBC Dain"), through its RBC Dain Correspondent Services division, provides trade clearance and settlement services to a number of independent brokerage firms ("introducing firms"), including the introducing firm at which you have an account. While you are a client of the introducing firm only, RBC Dain processes your transactions and is the account custodian. As such, RBC Dain receives and maintains information about you related to your account.

Where we get information. The information we collect about you comes primarily from your introducing firm. This includes such information as your name, address and Social Security number that you may have provided on applications, agreements or other forms. In addition, we maintain records of each of your transactions and holdings at RBC Dain.

We also may obtain information about you, such as your credit history or other facts relating to creditworthiness, from a consumer reporting agency.

To whom we disclose the information. We provide information about current or former clients of our introducing firms from the sources described above to parties outside RBC Dain only as described below:

- **To companies with whom we have joint marketing agreements.**
A joint marketing agreement is one in which another financial institution offers a product or service jointly with RBC Dain, such as providing VISA® card access to your account. These institutions are prohibited by agreement from using information about you except for the narrow purpose for which we gave it to them.
- **To other companies as necessary to process your business.**
For example, we transmit your account and transactional information to the company that prints your account statements. Third parties in this category, like those in the category above, must limit their use of the information to the purpose for which it was provided.
- **Where required by law or regulation.**
Examples include responses to a subpoena, court order or regulatory demand.
- **As authorized by you.**
You may direct us, for example, to send your account statements and trade confirmations to a third party.
- **As otherwise authorized or permitted by law.**
For example, the law permits us to respond to a request for information about you from a consumer-reporting agency.

Confidentiality and security. We restrict access to information about you to those employees and authorized agents who need to know that information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal standards to maintain the confidentiality of your information.



★RODERICK K. OR KATHERN SYRETT
P.O. BOX 19 834-5245 01-78
904 S HWY 63 RUBY'S INN
BRYCE, UT. 84764

7802

Date March 31-03

31-5/1240
66

Pay to the order of Ves cor Capital \$ 45000

Forty five thousand and ⁰⁰/₁₀₀ Dollars

ZIONS BANK

Zions First National Bank
Panguitch Office P.O. Box 399
Panguitch, Utah 84759
www.zionsbank.com

Security Features
See Back
Details on back

For _____

Roderick K Syrett NP

⑆ 24000054⑆ 056 34407 31⁰⁰ 7802

VesCor Capital



April 25, 2003

Roderick K. Syrett
1896 Fairfield Terrace
Henderson, NV 89074

Re: Your investment in a certain Promissory Note and Agreement

Dear Roderick,

We wish to thank you for your investment. As instructed by Chris Zockoll, enclosed are the following documents:

1. "Your Rate of Return"--a summary of your potential income
"Your Income"-- a detailed listing your potential income
2. Promissory Note
3. Security Agreement
4. Copy of the Private Placement Agreement

In order to finalize your investment, please sign and return the enclosed Private Placement agreement located in the front flap of this brochure. We have included a return package to assist you in returning this document.

Place these documents in a secure location. If you have any questions please feel free to contact our office at 1-800-526-4661.

Best regards,

VesCor Capital

By: Shawn H. Moore
Shawn H. Moore, Manager
Real Estate Investment Group

Enclosures

cc: Kevin Kunz
Chris Zockoll

*4-30-03
Sent Bound
to [unclear]
[unclear]
[unclear]*

April 25, 2003
(Date)

PRIVATE PLACEMENT AGREEMENT

THIS PRIVATE PLACEMENT AGREEMENT (the "Agreement") is made and entered into effective as of April 25, 2003, by and between VesCor Capital, Inc., a Nevada corporation (the "Company"), and Roderick K. Syrett, a single man (the "Investor").

WHEREAS, the Investor desires to purchase a certain participating note to be issued by the Company (the "Note") to seek a closer business relationship with the Company; and

WHEREAS, the Company desires to issue such Note to the Investor for the same purpose.

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Investor mutually agree as follows:

1. **DEFINITIONS.** In addition to the terms defined elsewhere in this Agreement, unless otherwise clearly required by the context of this Agreement, the terms listed below shall have the following meanings:

1.1 "Affiliate" shall mean any Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, the Person in question.

1.2 "Control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of any Person, whether through the ownership of voting securities, by contract or otherwise.

1.3 "Party/Parties" shall mean the Company, the Investor, or both of them, as the case may be, and shall include their respective successors in interest hereunder.

1.4 "Person" shall mean an individual, a corporation, a limited liability company, a partnership, an association, a joint venture, a trust or other entity of any kind, including a government or political subdivision or agency or instrumentality thereof.

1.5 "Third Party" shall mean any Person other than a Party or an Affiliate of a Party.

2. **PURCHASE AND SALE OF NOTE.** Subject to the terms and conditions of this Agreement, the Investor agrees to purchase and the Company agrees to issue to the Investor the Company's Note in the original principal amount of:

Forty Five Thousand Dollars and Zero Cents

(\$45,000.00) in exchange for the payment by the Investor of cash consideration in a like amount.

2.1 **Payment and Issuance of Note.** On or before April 16, 2003 Investor agrees to pay

Forty Five Thousand Dollars and Zero Cents

(\$45,000.00) U.S. in cash, by cashier's check or wire transfer and upon receipt of said payment the Company will promptly thereupon issue to the Investor its duly executed Note in the name of the Investor as provided herein, which Note will be substantially in the form of the Promissory Note attached hereto and hereby incorporated herein by reference.

3. **REPRESENTATIONS AND WARRANTIES OF THE COMPANY.** Except as may otherwise be set forth in this Agreement, the Company hereby represents and warrants to the Investor as follows:

3.1 **Organization and Standing.** The Company is a corporation duly organized and validly existing under, and by virtue of, the laws of the State of Nevada, and is in good standing under the laws of Nevada.

3.2 **Corporate Power.** The Company has all requisite legal and corporate power and authority to execute this Agreement and perform its obligations under the terms of this Agreement.

6-3-03
4-30-03
To Rod (RI)
w/ return to me

3.3 Authorization. All corporate action on the part of the Company necessary for the performance of all of the company's obligations hereunder has been or will be taken prior to the Company's execution of this Agreement.

3.4 Validity of the Note. The Note, when issued and transferred to the Investor in compliance with the provisions of this Agreement, will be duly authorized, validly issued and outstanding, and will constitute a binding obligation of the Company which will be legally enforceable according to its terms.

3.5 Access to Business Information. The Company agrees to provide the Investor with access to all information to which a shareholder of the company would be entitled under applicable law and shall receive reports of business activities which are distributed to all other shareholders of the Company.

4. REPRESENTATIONS AND WARRANTIES OF THE INVESTOR. Except as may otherwise be set forth in this Agreement, the Investor hereby represents and warrants to the Company as follows:

4.1 Experience. The Investor has sufficient experience in evaluating and investing in private placement issuances of debt securities issued by companies similar to the Company such that the Investor is capable of evaluating the merits and risks of the investment in the Note, and has ample capacity to protect its interests and to bear the economic risk of the Investor's investment in the Note.

4.2 Investor's Financial Qualifications. The undersigned Investor hereby certifies his/her/its financial qualifications to purchase the Note as indicated in Paragraph 2 above (Please initial only one choice);

- | | |
|----------|--|
| Initials | (i) The undersigned is a natural person whose individual net worth, or joint net worth with his/her spouse, is now at least \$1,000,000 (including equity in personal residence). |
| Initials | (ii) The undersigned is a natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with his/her spouse in excess of \$300,000 in each of those years, and who reasonably expects to reach the same income level in the current year . |
| Initials | (iii) The undersigned is proposing to purchase in a fiduciary capacity for a person who meets the conditions set forth in the foregoing category: (i), or (ii). |
| Initials | (iv) The undersigned otherwise meets the definition of "accredited investor" as defined in Securities and Exchange Commission Regulations § 230.215. |
| Initials | (v) None of the above (in the event the undersigned does not fall under categories (i) through (iv) above said Investor may be requested to complete an "Investor Questionnaire"). |
| Initials | |

4.3 Investment. The Investor is purchasing and acquiring the shares for investment purposes for the Investor's own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof.

4.4 Access To Data. The Investor has discussed the Company's business, management and financial affairs with the officers, and/or employees of the Company as it deemed necessary or appropriate, and has reviewed, if requested by the Investor, the Company's books and records and otherwise has obtained such information as the Investor has considered relevant and important in making a decision to purchase and acquire the shares as provided herein.

4.5 Authorization. All corporate action on the part of the Investor necessary for the performance of all of the Investor's obligations hereunder has been or will be taken prior to the Investor's execution of this Agreement.

5. RESTRICTIONS ON TRANSFERABILITY; COMPLIANCE WITH LAW; REPURCHASE OF SHARES.

5.1 Restrictions on Transferability. The Investor understands and acknowledges that the Note has not been registered under the United States Securities Act of 1933 or under any state law, rule or regulation, and that the transferability of the Note or any portion of or interest therein is restricted by applicable federal and state securities laws, rules and regulations. The Note shall be stamped or otherwise imprinted with a legend in substantially the form as it appears on the form of Note attached hereto as Promissory Note.

5.2 Subsequent Transfers. The Investor represents and agrees that it will not sell or transfer the Note to any Third Party without the prior written approval of the Company. The Company agrees to approve or deny a request by the Investor to transfer the Note within 30 days after receipt by the Company of a written request for transfer from the Investor, although the Company may deny a request for any or no reason.

6. MISCELLANEOUS.

6.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada applicable to contracts entered into and to be performed entirely within such State, except where the laws of the United States of America are applicable as provided in this Agreement, and except as to non-substantive law with respect to the use of the Commercial Arbitration Rules of the International Chamber of Commerce as provided in Section 6.2 hereof.

6.2 Arbitration. Any disagreement between the Company and the Investor relating to the execution or interpretation of this Agreement that cannot be amicably settled will be decided by submission to arbitration, pursuant to the Commercial Arbitration Rules of the International Chamber of Commerce in the English language. If the demand for arbitration is made by the Investor, the arbitration proceeding will take place in Salt Lake City, Utah. If the demand for arbitration is made by the Company, the arbitration proceeding will take place in some place convenient to the Investor.

6.3 Successors and Assigns. Except as otherwise provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

6.4 Entire Agreement; Amendment. This Agreement constitutes the full and entire understanding and agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior understandings and agreements with respect to the subject matter hereof, whether written or oral. No party hereto shall be liable or bound to any other person or entity in any manner by any representations, warranties or covenants except as specifically set forth herein. Neither this Agreement nor any term hereof may be amended, modified, waived, discharged or terminated other than by a written instrument signed by the party against whom enforcement of any such amendment, modification, waiver, discharge or termination is sought.

6.5 Survival. The representations, warranties and covenants contained in or made herein shall survive the execution and delivery of this Agreement.

6.6 Expenses. The Company shall pay the costs, fees and expenses incurred by the Company in the drafting and execution of the Agreement.

6.7 Counterparts. This Agreement may be executed by facsimile and in any number of counterparts, each of which shall be deemed an original, enforceable against the parties actually executing such counterparts, and all of such counterparts, when taken together, shall constitute one and the same instrument.

W-9: Payers Request For Taxpayer Identification Number

TAXPAYER IDENTIFICATION NUMBER: Enter your taxpayer identification number in the appropriate space below. For individuals and sole proprietors, this is your social security number. Certification: Under penalty of perjury I certify that: (1) The number shown on this form is my correct taxpayer identification number and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

Taxpayer ID Number: 529-58-7551

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates indicated below effective as of the date first above written.

THE INVESTOR

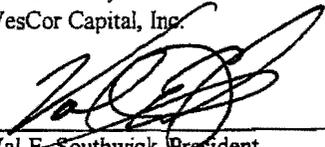
Roderick K. Syrett, a single man

Roderick K. Syrett

(Dated)

THE COMPANY

ACCEPTED by:
VesCor Capital, Inc.



Val E. Southwick, President

(Dated)

ACCRUAL PROMISSORY NOTE
(Original executed note to be forwarded to lender)

\$45,000.00

(Amount)

April 25, 2003

(Date)

FOR VALUE RECEIVED, the undersigned promise(s) to pay to Roderick K. Syrett, a single man (hereafter referred to as Lender), the sum of, \$45,000.00 or so much as may be advanced and outstanding together with interest from April 16, 2003 (date to be inserted here will be date cleared funds are available to debtor) on a 60 Month term at the rate of Twelve percent (12.00%) per annum until May 1, 2008 (Maturity Date).

At the Maturity Date the whole of the unpaid principal together with accrued interest shall be due and payable in full. Any additional principal reductions made during the term of this note would result in a lower outstanding principal balance. The next installment payment and subsequent installment payments would be calculated on the lower outstanding principal balance. It being expressly understood that all amounts due and payable can be paid in advance with no penalty.

VesCor Capital Inc., a Nevada corporation, (hereafter referred to as Borrower), agrees to pay in lawful money of the United States of America, at the office of Lender without defalcation or discount. All payments hereinabove provided for shall be applied first on accrued interest and balance to reduction of principal. Any installments of principal and interest not paid when due, shall, at the option of the legal holder hereof, bear interest thereafter at the same rate per annum shown above until paid.

Upon receipt of written notice at least 90 days prior to the Maturity Date, the entire remaining principal balance and outstanding interest shall be due and payable on the Maturity date of this Note. In the event that Borrower has not received such notice at least 90 days prior to the Maturity Date, this Note shall be extended for an additional term of equal length to the initial term, upon the same terms and conditions, with interest to be calculated at the prevailing market rate offered to third party lenders by Borrower on the Maturity Date to Lender. Lender and Borrower, pursuant to the terms and conditions as stated herein, will execute, concurrent with this note, a Security Agreement which reflects Borrower's assignment for security to Lender of Borrower's equity in a series of wholesale mortgage loans which are generated during the normal course of its business dealings while this note is outstanding.

YOUR RATE OF RETURN

12.00%

ACCRUAL PAYMENT LENGTH MONTHS	INITIAL INVESTMENT	INTEREST IN 60 MONTHS	TOTAL PAYMENT
60	45,000.00	37,132.86	82,132.86

YOUR INCOME

RODERICK K. SYRETT, A SINGLE MAN

LOAN AMOUNT	\$45,000.00
ANNUAL RATE	12.00%
INTEREST START DATE	4/16/2003
TERM IN MONTHS	60

MORTGAGES
AND/OR SUPPORTING
COLLATERAL VALUE

<u>PAYMENT</u> <u>DATE</u> <u>if day of</u>	<u># OF</u> <u>MONTHS</u>	<u>ACCRUAL</u> <u>PAYMENT</u>	<u>ACCRUAL</u> <u>BALANCE</u>	<u>ADJUSTED</u> <u>YEARLY</u>
			45,000.00	
May-03	Partial	210.00	45,210.00	\$90,000.00
Jun-03	1	452.10	45,662.10	\$90,000.00
Jul-03	2	456.62	46,118.72	\$90,000.00
Aug-03	3	461.19	46,579.91	\$90,000.00
Sep-03	4	465.80	47,045.71	\$90,000.00
Oct-03	5	470.46	47,516.16	\$90,000.00
Nov-03	6	475.16	47,991.33	\$90,000.00
Dec-03	7	479.91	48,471.24	\$90,000.00
Jan-04	8	484.71	48,955.95	\$90,000.00
Feb-04	9	489.56	49,445.51	\$90,000.00
Mar-04	10	494.46	49,939.97	\$90,000.00
Apr-04	11	499.40	50,439.37	\$90,000.00

MORTGAGES
AND/OR SUPPORTING
COLLATERAL VALUE

AYMENT DATE 1st day of	# OF MONTHS	ACCRUAL PAYMENT	ACCRUAL BALANCE	ADJUSTED YEARLY
May-04	12	504.39	50,943.76	\$90,000.00
Jun-04	13	509.44	51,453.20	\$102,906.39
Jul-04	14	514.53	51,967.73	\$102,906.39
Aug-04	15	519.68	52,487.41	\$102,906.39
Sep-04	16	524.87	53,012.28	\$102,906.39
Oct-04	17	530.12	53,542.40	\$102,906.39
Nov-04	18	535.42	54,077.83	\$102,906.39
Dec-04	19	540.78	54,618.61	\$102,906.39
Jan-05	20	546.19	55,164.79	\$102,906.39
Feb-05	21	551.65	55,716.44	\$102,906.39
Mar-05	22	557.16	56,273.60	\$102,906.39
Apr-05	23	562.74	56,836.34	\$102,906.39
May-05	24	<u>568.36</u>	57,404.70	\$102,906.39
Jun-05	25	574.05	57,978.75	\$115,957.50
Jul-05	26	579.79	58,558.54	\$115,957.50
Aug-05	27	585.59	59,144.12	\$115,957.50
Sep-05	28	591.44	59,735.56	\$115,957.50
Oct-05	29	597.36	60,332.92	\$115,957.50
Nov-05	30	603.33	60,936.25	\$115,957.50
Dec-05	31	609.36	61,545.61	\$115,957.50
Jan-06	32	615.46	62,161.07	\$115,957.50
Feb-06	33	621.61	62,782.68	\$115,957.50
Mar-06	34	627.83	63,410.51	\$115,957.50
Apr-06	35	634.11	64,044.61	\$115,957.50
May-06	36	640.45	64,685.06	\$115,957.50
Jun-06	37	646.85	65,331.91	\$130,663.81
Jul-06	38	653.32	65,985.23	\$130,663.81
Aug-06	39	659.85	66,645.08	\$130,663.81
Sep-06	40	666.45	67,311.53	\$130,663.81
Oct-06	41	673.12	67,984.64	\$130,663.81
Nov-06	42	679.85	68,664.49	\$130,663.81
Dec-06	43	686.64	69,351.14	\$130,663.81
Jan-07	44	693.51	70,044.65	\$130,663.81

MORTGAGES
AND/OR SUPPORTING
COLLATERAL VALUE

<u>PAYMENT</u> <u>DATE</u> 1st day of	<u># OF</u> <u>MONTHS</u>	<u>ACCRUAL</u> <u>PAYMENT</u>	<u>ACCRUAL</u> <u>BALANCE</u>	<u>ADJUSTED</u> <u>YEARLY</u>
Feb-07	45	700.45	70,745.09	\$130,663.81
Mar-07	46	707.45	71,452.54	\$130,663.81
Apr-07	47	714.53	72,167.07	\$130,663.81
May-07	48	721.67	72,888.74	\$130,663.81
Jun-07	49	728.89	73,617.63	\$147,235.26
Jul-07	50	736.18	74,353.80	\$147,235.26
Aug-07	51	743.54	75,097.34	\$147,235.26
Sep-07	52	750.97	75,848.32	\$147,235.26
Oct-07	53	758.48	76,606.80	\$147,235.26
Nov-07	54	766.07	77,372.87	\$147,235.26
Dec-07	55	773.73	78,146.60	\$147,235.26
Jan-08	56	781.47	78,928.06	\$147,235.26
Feb-08	57	<u>789.28</u>	79,717.34	\$147,235.26
Mar-08	58	797.17	80,514.52	\$147,235.26
Apr-08	59	805.15	81,319.66	\$147,235.26
May-08	60	<u>813.20</u>	82,132.86	\$147,235.26
		\$37,132.86		

UNITED STATES BANKRUPTCY COURT
DISTRICT OF UTAH

PROOF OF CLAIM

Name of Debtor
Vescor Capital Inc.

Case Number
07-22435

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A "request" for payment of an administrative expense may be filed pursuant to 11 U.S.C. §503.

Name of Creditor (The person or other entity to whom the debtor owes money or property):
Roderick K. Syrett

Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.



Name and Address where notices should be sent:
Roderick K. Syrett
TC of A C/FBO Roderick K. Syrett
P.O. Box 640019
Bryce, UT 84764-0019

Check box if you have never received any notices from the bankruptcy court in this case.
 Check box if the address differs from the address on the envelope sent to you by the court.



THIS SPACE IS FOR COURT USE ONLY

Telephone Number: 435-834-5245
Last four digits of account or other number by which creditor identifies debtor: - 7551

Check here if replaces this claim amends a previously filed claim, dated: _____

1. Basis for Claim
 Goods sold
 Services performed
 Money loaned
 Personal injury/wrongful death
 Taxes
 Other _____

Retiree benefits as defined in 11 U.S.C. §1114(a)
 Wages, salaries, and compensation (fill out below)
Last four digits of your SS #: _____
Unpaid compensation for services performed from _____ to _____ (date) (date)

2. Date debt was incurred:

3. If court judgment, date obtained:

4. Classification of Claim. Check the appropriate box or boxes that best describe your claim and state the amount of the claim at the time case filed. See reverse side for important explanations.

Unsecured Nonpriority Claim \$ 78,146.60
Check this box if: a) there is no collateral or lien securing your claim, or b) your claim exceeds the value of the property securing it, or if c) none or only part of your claim is entitled to priority.

Secured Claim
 Check this box if your claim is secured by collateral (including a right of setoff).

Unsecured Priority Claim
 Check this box if you have an unsecured priority claim, all or part of which is entitled to priority
Amount entitled to priority \$ _____
Specify the priority of the claim:

Brief Description of Collateral:
 Real Estate Motor Vehicle Other _____
Value of Collateral: \$ _____
Amount of arrearage and other charges at time case filed included in secured claim, if any: \$ _____

Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).
 Wages, salaries, or commissions (up to \$10,950),* earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).
 Contributions to an employee benefit plan - 11 U.S.C. §507(a)(5).

Up to \$ 2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).
 Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).
 Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(____).
*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

5. Total Amount of Claim at Time Case Filed: \$ 78,146.60 (unsecured) (secured) (priority) (Total) 78,146.60

Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of all interest or additional charges.

6. Credits: The amount of all payments on this claim has been credited and deducted for the purpose of making this proof of claim.

THIS SPACE IS FOR COURT USE ONLY

7. Supporting Documents: Attach copies of supporting documents, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, security agreements, and evidence of perfection of lien. DO NOT SEND ORIGINAL DOCUMENTS. If the documents are not available, explain. If the documents are voluminous, attach a summary.

Please mail this claim form to:
U.S. Bankruptcy Court
350 South Main St., Rm. 301
Salt Lake City, Utah 84101

8. Date-Stamped Copy: To receive an acknowledgment of the filing of your claim, enclose a stamped, self-addressed envelope and copy of this proof of claim.

*Note: Strike any pre-printed text if incorrect AND type or print correct information

Date: 11-28-07
Sign and print the name and title, if any, of the creditor or other person authorized to file this claim (attach copy of power of attorney, if any):
Roderick K. Syrett owner

Red X Syrett
11-28-07

**LOAN PROGRAM ACCRUAL STATEMENT
FOURTH QUARTER 2004**

TOTAL VALUE AS OF DECEMBER 31, 2004

Investment Title: Roderick K. Syrett
 Investor: Roderick K. Syrett
 P.O. Box 640019
 Bryce UT 84764
 SSN/EIN: 529-58-7551
 Rate: 12.00%
 Statement Period: October 1, 2004 through December 31, 2004

Activity Summary:

	10/1/04 through 12/31/04	1/1/04 through 12/31/04
Beginning of Period	53,542.40	48,955.95
Accrued Interest	1,622.39	6,208.84
Additions/Withdrawals	0.00	0.00
Ending Balance	55,164.79	55,164.79

The year-to-date interest and adjustments of 6,208.84 will be reported to you and the Internal Revenue Service on your 2004 1099 INT form.

An update of our activities this past Quarter:

- Siena Office Park (Henderson, NV) has leased or has leases pending for more than 75% of its leaseable square footage. Tenant Improvements and space planning are progressing.
- Siena Vista (Adjacent to Siena Office Park) has received approval from the City of Henderson to build four (4) four-story, 100,000 square foot buildings; as such, Siena and Siena Vista are zoned for 557,106 square feet of office space. We are planning to build the first of the four buildings very soon.
- Seacliff Self Storage (Huntington Beach, CA) has leased more than 94% of its leaseable square footage.
- Deer Valley (Park City, UT) has finalized its flag operator: Ritz Carlton ★★★★★

Congratulations to everyone on a successful year. We are now looking forward to an exceptional 2005!

If you have any questions regarding your statement or would like to increase your investment, please contact VesCor at (800) 526-4661.

cc: Kunz
Zockoll

Chris Zickell

my #

435-834-5222

**LOAN PROGRAM ACCRUAL STATEMENT
SECOND QUARTER 2003**

TOTAL VALUE AS OF June 30, 2003

Investment Title: Syrett, Roderick K.

Investor: Roderick K. Syrett

SSN/EIN: 529-58-7551

Rate: 12.00%

Statement Period: April 1, 2003 through June 30, 2003

Activity Summary:

	4/1/03 thru 6/30/03	1/1/03 thru 6/30/03
Beginning of Period	0.00	0.00
Accrued Interest	1,118.72	1,118.72
Additions/Withdrawals	45,000.00	45,000.00
Ending Balance	46,118.72	46,118.72

VesCor News:

As the first half of 2003 ends, we have nearly completed the master plan for our Siena Vista Project located in Henderson, Nevada. The additional parcel of land was acquired and we are now in the process of coordinating the Siena Office Park Project with this Siena Vista Project.

Also, the KOJO Seacliff Project in Huntington Beach, California has completed its renovations and we are now renting the self-storage units. In fact, we are already well ahead of our projected rental schedule.

You can see updated pictures of the Projects on our website at www.vescorgroup.com.

If you have any questions regarding your statement or would like to increase your investment, please contact VesCor at (800) 526-4661.

cc: Kunz
Zockoll

April 25, 2003

(Date)

PRIVATE PLACEMENT AGREEMENT

THIS PRIVATE PLACEMENT AGREEMENT (the "Agreement") is made and entered into effective as of April 25, 2003, by and between VesCor Capital, Inc., a Nevada corporation (the "Company"), and Roderick K. Syrett, a single man (the "Investor").

WHEREAS, the Investor desires to purchase a certain participating note to be issued by the Company (the "Note") to seek a closer business relationship with the Company; and

WHEREAS, the Company desires to issue such Note to the Investor for the same purpose.

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Investor mutually agree as follows:

1. DEFINITIONS. In addition to the terms defined elsewhere in this Agreement, unless otherwise clearly required by the context of this Agreement, the terms listed below shall have the following meanings:

1.1 "Affiliate" shall mean any Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, the Person in question.

1.2 "Control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of any Person, whether through the ownership of voting securities, by contract or otherwise.

1.3 "Party/Parties" shall mean the Company, the Investor, or both of them, as the case may be, and shall include their respective successors in interest hereunder.

1.4 "Person" shall mean an individual, a corporation, a limited liability company, a partnership, an association, a joint venture, a trust or other entity of any kind, including a government or political subdivision or agency or instrumentality thereof.

1.5 "Third Party" shall mean any Person other than a Party or an Affiliate of a Party.

2. PURCHASE AND SALE OF NOTE. Subject to the terms and conditions of this Agreement, the Investor agrees to purchase and the Company agrees to issue to the Investor the Company's Note in the original principal amount of:

Forty Five Thousand Dollars and Zero Cents

(\$45,000.00) in exchange for the payment by the Investor of cash consideration in a like amount.

2.1 Payment and Issuance of Note. On or before April 16, 2003 Investor agrees to pay

Forty Five Thousand Dollars and Zero Cents

(\$45,000.00) U.S. in cash, by cashier's check or wire transfer and upon receipt of said payment the Company will promptly thereupon issue to the Investor its duly executed Note in the name of the Investor as provided herein, which Note will be substantially in the form of the Promissory Note attached hereto and hereby incorporated herein by reference.

3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY. Except as may otherwise be set forth in this Agreement, the Company hereby represents and warrants to the Investor as follows:

3.1 Organization and Standing. The Company is a corporation duly organized and validly existing under, and by virtue of, the laws of the State of Nevada, and is in good standing under the laws of Nevada.

3.2 Corporate Power. The Company has all requisite legal and corporate power and authority to execute this Agreement and perform its obligations under the terms of this Agreement.

6-9-03
Farrstone
+ mailed

5. RESTRICTIONS ON TRANSFERABILITY; COMPLIANCE WITH LAW; REPURCHASE OF SHARES.

5.1 Restrictions on Transferability. The Investor understands and acknowledges that the Note has not been registered under the United States Securities Act of 1933 or under any state law, rule or regulation, and that the transferability of the Note or any portion of or interest therein is restricted by applicable federal and state securities laws, rules and regulations. The Note shall be stamped or otherwise imprinted with a legend in substantially the form as it appears on the form of Note attached hereto as Promissory Note.

5.2 Subsequent Transfers. The Investor represents and agrees that it will not sell or transfer the Note to any Third Party without the prior written approval of the Company. The Company agrees to approve or deny a request by the Investor to transfer the Note within 30 days after receipt by the Company of a written request for transfer from the Investor, although the Company may deny a request for any or no reason.

6. MISCELLANEOUS.

6.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada applicable to contracts entered into and to be performed entirely within such State, except where the laws of the United States of America are applicable as provided in this Agreement, and except as to non-substantive law with respect to the use of the Commercial Arbitration Rules of the International Chamber of Commerce as provided in Section 6.2 hereof.

6.2 Arbitration. Any disagreement between the Company and the Investor relating to the execution or interpretation of this Agreement that cannot be amicably settled will be decided by submission to arbitration, pursuant to the Commercial Arbitration Rules of the International Chamber of Commerce in the English language. If the demand for arbitration is made by the Investor, the arbitration proceeding will take place in Salt Lake City, Utah. If the demand for arbitration is made by the Company, the arbitration proceeding will take place in some place convenient to the Investor.

6.3 Successors and Assigns. Except as otherwise provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

6.4 Entire Agreement; Amendment. This Agreement constitutes the full and entire understanding and agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior understandings and agreements with respect to the subject matter hereof, whether written or oral. No party hereto shall be liable or bound to any other person or entity in any manner by any representations, warranties or covenants except as specifically set forth herein. Neither this Agreement nor any term hereof may be amended, modified, waived, discharged or terminated other than by a written instrument signed by the party against whom enforcement of any such amendment, modification, waiver, discharge or termination is sought.

6.5 Survival. The representations, warranties and covenants contained in or made herein shall survive the execution and delivery of this Agreement.

6.6 Expenses. The Company shall pay the costs, fees and expenses incurred by the Company in the drafting and execution of the Agreement.

6.7 Counterparts. This Agreement may be executed by facsimile and in any number of counterparts, each of which shall be deemed an original, enforceable against the parties actually executing such counterparts, and all of such counterparts, when taken together, shall constitute one and the same instrument.

W-9: Pavers Request For Taxpayer Identification Number

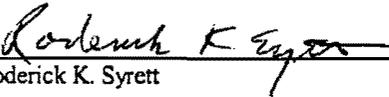
TAXPAYER IDENTIFICATION NUMBER: Enter your taxpayer identification number in the appropriate space below. For individuals and sole proprietors, this is your social security number. Certification: Under penalty of perjury I certify that: (1) The number shown on this form is my correct taxpayer identification number and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

Taxpayer ID Number: 529-58-7551

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates indicated below effective as of the date first above written.

THE INVESTOR

Roderick K. Syrett, a single man

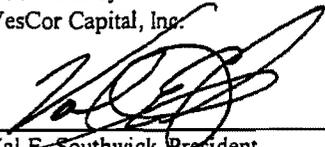


Roderick K. Syrett

(Dated)

THE COMPANY

ACCEPTED by:
VesCor Capital, Inc.



Val E. Southwick, President

(Dated)

TIME : 06-09-'03 11:57
TEL NO.1 : 7024544512
NAME : Retirement Advantage

FILE NO. : 009
DATE : 06.09 11:55
TO : IMC
DOCUMENT PAGES : 5
START TIME : 06.09 11:56
END TIME : 06.09 11:57
PAGES SENT : 5
STATUS : OK

TX ORIGINAL

RETIREMENT ADVANTAGE

NEVADA — CALIFORNIA — UTAH — ARIZONA

1053 Whitney Ranch Dr. Suite A
Henderson NV 89014
Phone: (702) 454-6404
Fax: (702) 454-4512

TO

Name: Kevin
Organization Name/Dept: IMC
Phone number: () _____
Fax number: () _____

FROM

Name: Delta
Date sent: 6.9.03
Number of pages including cover page: 5

*Here is signed PPA
for Rod Szyttka \$45,000 -
will send original*



ACKNOWLEDGEMENT AND RELEASE

I, Roderick K. Syrett would like to retain:
(Client Name)

Chris Zackoi ("to be known as Representative here after")
(Representative Name)

to offer me time-share programs, including Resort Holdings International, Inc. who distributes the "Universal Lease" program for Yucatan Resorts S. A. who markets for Avalon Resorts, ("Time Shares").

This Representative is also a Registered Representative of Investment Management Corporation ("IMC").

I understand, acknowledge and agree that the Time Shares and/or Universal Leases, offered by this Representative are separate and distinct and in no way related to the activities of this Representative in his capacity as a Registered Representative of IMC.

I also understand, acknowledge and agree that in offering Time Shares / Universal Leases, this Representative is not acting as a Registered Representative of IMC or in any other way acting on behalf on IMC.

In consideration of this Representative agreement to provide Time Shares to me, I hereby release IMC, it's owners, directors, officers, managers, agents and employees from any liability, claims, causes of action, damages and expense (including attorney's fees) that may arise as a result of my interest, investigation and/or purchase of such Time Shares or Universal Leases.

(Client Name)

Roderick K. Syrett
Signature

4 April 2003
Date

Amount of Purchase of Time Shares/Universal leases \$ _____

Accepted by: Kevin Kunz.
President. Investment Management Corporation. (IMC)

Signature

Date

Investment Title

Name: Roderick K. Syrett

Amount Invested: \$ 45,000⁰⁰ 4-11-03
Amount Date

529-58-7551
Investment SSN/ID Number

Phone: 435-834-5245
Home Work

Fax

OWNERSHIP TYPE

- JT/WROS
- M_ATHS&SP
- UGMA
- Corporate (please include Resolution)
- IRA _____
Custodian A/C
- a Single _____
- Trust: _____
- Other: _____

ADVISOR INFORMATION

Primary Chris Zookoll

Secondary _____

Tertiary _____

Term(Yr)	Investment Rate(%)	
	Monthly	Accrual
3	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>
5	<input type="checkbox"/>	<input checked="" type="checkbox"/> <u>12</u>

CLIENT MAILING INFORMATION

Client: Roderick K. Syrett

Spouse: _____

P.O. Box 640019
Mailing Address

904 S. Hwy 43
Street Address (for overnight deliveries)

Bryce UT 84764
City State Zip

CLIENT INFORMATION

CLIENT SPOUSE

SSN: 529-58-7551

DOB: 12-30-1945

ADDITIONAL INFORMATION

Empty box for additional information.