

# Organization of Desnick Entities

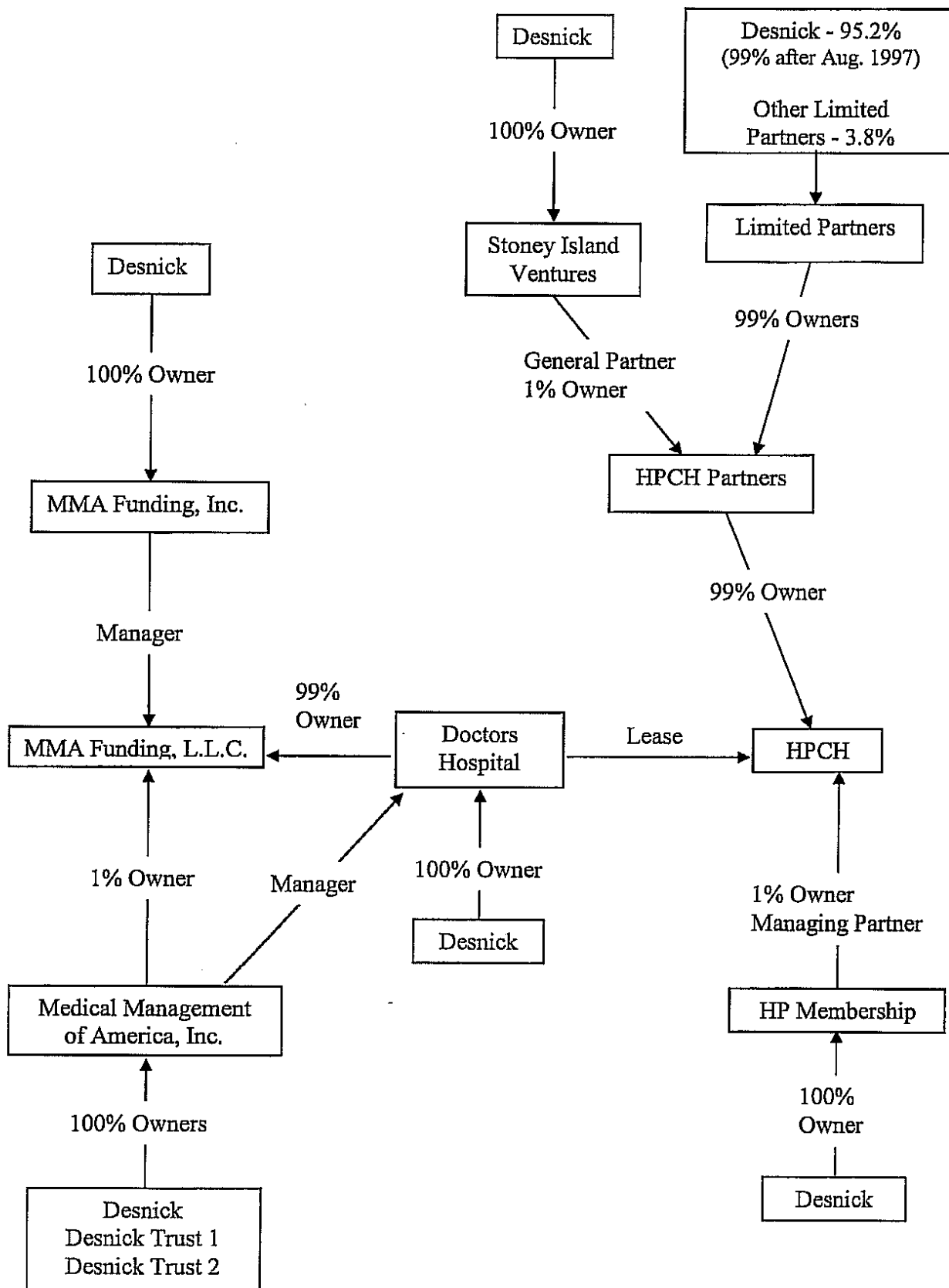
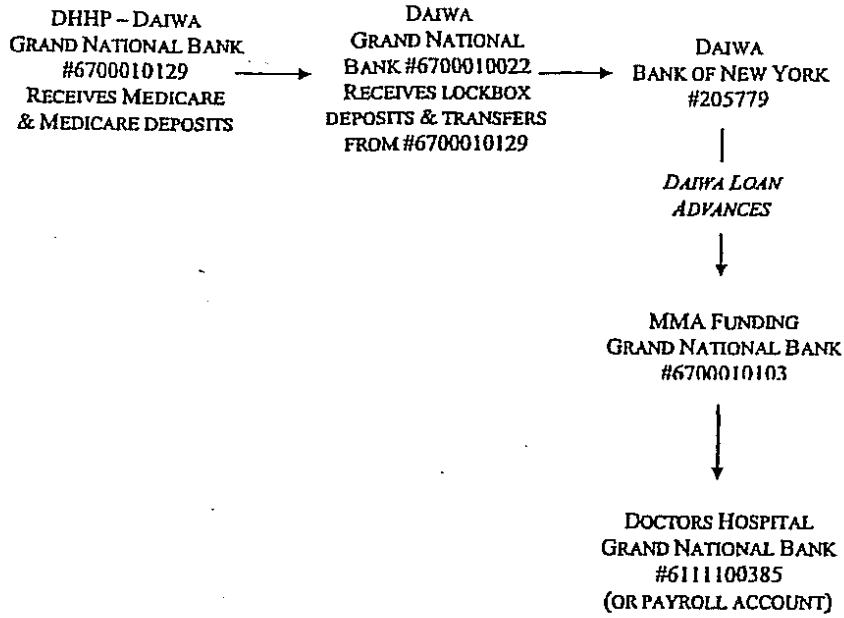
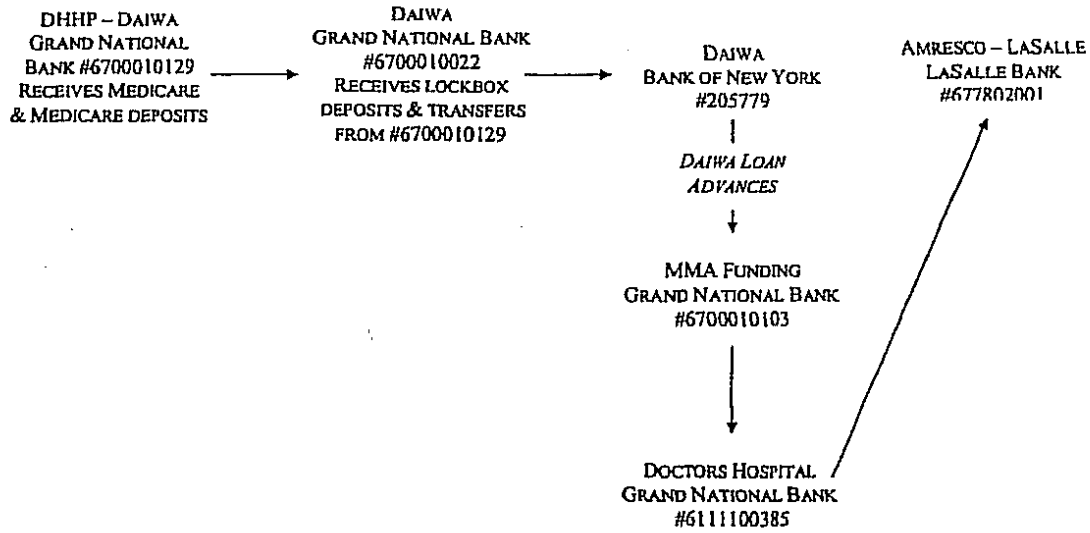


Exhibit A



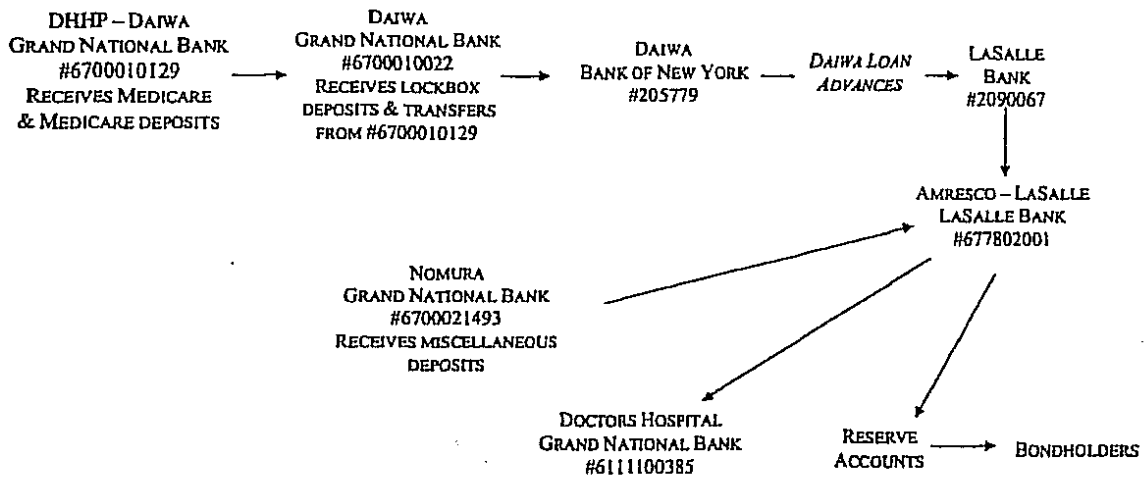
**Exhibit B**

**Cash Flow/Daiwa Loan**



**Exhibit C**

**Cash Flow/Nomura Loan to July 7, 1998**



**Exhibit D**

**Cash Flow/Nomura Loan after July 7, 1998**