In the following list of real properties:

- Properties are listed alphabetically by state
- Recent market valuations are provided for many major properties
- Where appropriate, detailed explanations are provided in other reports

Alabama
Irvington
10965 Hogue Rd.

- Church & school; 2 buildings on 7 acres
- Purchased 1996, $255,000
- Zoning: residential
- No debt
Alaska Angel Garden
- 2-story wood structure
- Purchased 1993, $1,185,600
- Zoning: single family residential w/ allowable church & daycare
- No debt

Alaska N. Garden
- 3-story wood
- Purchased 1995, $741,800
- Zoning: residential, single family
- No debt
Alaska
Kodiak
Fishing Residence
- 2-story wood structure
- Purchased 2002, $100,000
- Zoning: residential
- No debt

Alaska
Anchorage
9101 Brayton Dr.
- 2-story wood structure
- Purchased 1994, $1.5 million
- Zoning: residential
- No debt
Alaska
Anchorage
17105 Coronado Rd.
- Center
- Purchased 1987, $177,350
- Market value: $410,000 (Sep. 2003)
- Zoning: residential
- No debt

Arkansas
Little Rock
7817 Arch St.
- Center & parsonage
- Purchased 1987, $63,500
- Zoning: residential
- No debt
California
Pasadena
950 Holly Vista
• Church center & offices
• Purchased 1974, $258,120
• Market value: $2.5 million (Apr. 2005)
• Zoning: residential
• No debt

California
Berkeley
2955 Ashby Ave.
• 2-story stucco
• Purchased 1967, $38,700
• Market Value $1,100,000 (4/2005)
• Zoning: residential
• No debt
California
San Leandro
2305 Washington Ave.
- Church, school & offices
- Purchased 1998, $1,350,000
- Market Value $2.5 million (4/2005)
- Zoning: church
- No debt

California
San Leandro
2405 Limehouse Ln
- Residence/parsonage
- Purchased 2000, $270,000
- Market Value $476,000 (4/2005)
- Zoning: residential
- Mortgage debt

(No photo available)
California
San Francisco
198 Judah St.

- KEA witnessing center
- Purchased 1981, $99,500
- Market Value $1.3 million (4/2005)
- Zoning: residential
- Mortgage debt

California
Alamo
2829 Miranda Ave.

- Residence
- Purchased 1976, $66,000
- Market Value $1.4 million (4/2005)
- Zoning: residential
- Mortgage debt
California
Los Angeles
5565-5571 Huntingdon Dr.

- Church center
- Purchased 1974, $60,485
- Market Value $900,000 (4/2005)
- Zoning: residential
- No debt

California
Artesia
11700 Arkansas Ave.

- 3-story stucco church center
- Purchased 1981, $35,000
- Market Value $300,000 (4/2005)
- Zoning: residential
- No debt
California
San Diego
9754 Grosalia Ave.

- Church center & parsonage
- Purchased 1988, $249,000
- Zoning: residential
- Mortgage debt

Colorado
Denver
3400 W. 14th Ave.

- Church, brick structure
- Purchased 1987, $250,000
- Zoning: church
- No debt
Colorado
Denver
3346-8 W. 14th Ave.

- Church center, rented apartments
- Purchased 2000, $248,220
- Zoning: residential
- No debt

Colorado
Colorado Springs
5003 Alteza Rd.

- Parsonage/residence
- Purchased 1994, $124,950
- Zoning: residential
- No debt
DC
Washington
1610 Columbia Rd.

- Church w/ offices
- Purchased 1977, $475,000
- Market Value $3.7 million (May 2004)
- Zoning: church
- No debt

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DC
Washington
3220 16th St.

- National HQ Offices
- Purchased 2000, $2,000,000
- Market Value $9,200,000 (May 2004)
- Zoning: residential & commercial
- No debt
DC
Washington
1611 Upshur St.

- 3-story wood; residence
- Purchased 1968, $72,000
- Market Value $1,200,000 (Oct. 2003)
- Zoning: residential (R1-B1)
- No debt

Delaware
Wilmington
2600 Baynard Blvd

- 2-story wood; church center
- Purchased 1977, $39,000
- Market Value $135,000 (Apr. 2005)
- Zoning: residential
- No debt
Florida
Miami
11990 SW 94th Ave.

- 1-story wood; church center
- Purchased 1995, $185,000
- Zoning: residential
- No debt

Florida
Miami
595 NW 127th St.

- Cuban National Messiah center
- Purchased 1997, $338,000
- Zoning: residential
- No debt
Georgia
Atlanta (Ellenwood)
3060 Bouldercrest Rd.

- Church center & parsonage
- Purchased 1990, $500,000
- Zoning: church (R-100)
- No debt

Idaho
Boise
419 Allumbaugh St.

- Church center & residence
- Purchased 1986, $81,100
- Zoning: residential
- No debt
Illinois
Chicago
7450 Sheridan Rd.

- 3-story brick church center
- Purchased 1975, $83,158
- Zoning: residential
- No debt

Illinois
Chicago
7077 N. Ashland Dr.

- 2-story brick church
- Purchased 1983, $165,000
- Zoning:
- No debt
Indiana
Indianapolis
404 E. 38th St.
- Church & parsonage
- Purchased 1981, $40,000
- Zoning: commercial
- No debt

Iowa
Des Moines
5840 University Ave.
- House converted to church
- Purchased 1999, $75,000
- Zoning: church
- No debt
Kansas
Kansas City
2101 Washington Blvd

- Center & parsonage
- Purchased 2001, $130,000
- Zoning: residential
- Mortgage debt

Kentucky
Louisville
1402 Cherokee Rd.

- Center & parsonage
- Purchased 1974, $41,500
- Zoning: residential
- No debt
Louisiana
New Orleans
4411 Canal St.
- Center & residence
- Purchased 1973, $50,500
- Zoning: residential
- No debt

Maine
Waterboro
- Church building & offices
- Purchased 2004, $147,000
- Zoning:
- Mortgage debt
Maryland
Towson
5 Terrace Dale

- Church center & parsonage
- Purchased 1976, $38,000
- Zoning: residential
- No debt

Massachusetts
Boston
46 Beacon St.

- 7-story brick center & residence
- Purchased 1976, $475,000
- Market Value $5 million (Nov. 2003)
- Zoning: residential, apartments
- No debt
Massachusetts
Gloucester
198 Western Ave.

- Morning Garden workshop center & residence
- Purchased 1980, $1.1 million
- Zoning: residential
- No debt

Michigan
Warren (Detroit)
22021 Memphis

- Church
- Purchased 1996, $90,000
- Zoning
- No debt
**Minnesota**  
**Minneapolis**  
1000-8 SE 5th St.  
- 2-story brick ex-fraternity house  
- Purchased 1989, $350,000  
- Zoning: residential, allows church  
- No debt

**Mississippi**  
**Jackson**  
3437 W. Capital St.  
- 2-story wood residence  
- Purchased 1984, $60,000  
- Zoning: residential  
- No debt
Missouri
St. Louis
9451 Lackland Rd.

- Church center
- Purchased 2002, $114,500
- Zoning: residential
- No debt

Montana
Billings
501 S. 29th St.

- 2-story church
- Purchased 1987, $45,000
- Zoning: church
- No debt
Montana
Great Falls
1325 3rd Ave.
- Residential duplex - rental property
- Purchased 1987, $59,800
- Zoning: residential 2-family
- Mortgage debt

Nebraska
Omaha
1860 S. 55th St.
- Church & parsonage
- Purchased 1996, $90,000
- Zoning:
- No debt
Nevada
Las Vegas
1740 Leonard Lane
- 1-story stucco church center
- Purchased 1987, $154,000
- Zoning: ranch estates
- No debt

New Jersey
Clifton
1231 Van Houten Ave.
- Church & manse
- Purchased 1995, $245,465
- Market Value $630,000 (April 2005)
- Zoning: commercial, church allowable
- Mortgage debt
New Jersey
N. Haledon
352-374 Squawbrook Rd

- KEA Church, office building, & 2 residential buildings on 3.8 acres
- Purchased 2004, $1.2 million
- Zoning: church
- Mortgage debt

New Jersey
Little Ferry
37 Riverside Dr.

- Ocean Church - residence
- Purchased 2001, $275,000
- Market Value $400,000 (April 2005)
- Zoning: residential
- Mortgage debt
New Mexico
Albuquerque
501 Cagua

- 2-story stucco center
- Purchased 1989, $140,000
- Zoning
- No debt

New Mexico
Roswell
205 Lea St.

- Parsonage
- Purchased 1986, $33,300
- Zoning: R-3 residential, church allowable
- No debt
New York
Bronx
2628 Davidson St.
- 2-story brick church center
- Purchased 1978, $52,000
- Market Value $520,000 (April 2005)
- Zoning: residential
- No debt

New York
Brooklyn
657 Westminster Rd.
- 3-story wood church center
- Purchased 1987, $360,000
- Market Value $1 million (April 2005)
- Zoning: residential
- Mortgage debt
New York
Harlem
147 W. 120th St.
- 4-story brownstone church center
- Purchased 1992, $73,000
- Market Value $1.5 million (April 2005)
- Zoning: apartment building
- No debt

New York
Queens
143-63 Ash Ave.
- 3-story wood church center
- Purchased 1982, $90,000
- Market Value $600,000 (Feb. 2005)
- Zoning: residential
- No debt
New York
Hempstead, L.I.
45 Front St.

- 2-story wood church center
- Purchased 1974, $35,500
- Market Value $420,000 (Jan. 2005)
- Zoning: residential
- No debt

New York
Albany
107 Whitehall Rd.

- 2-story wood church center
- Purchased 1986, $110,000
- Market Value $420,000 (Jan. 2005)
- Zoning: residential single family
- Mortgage debt
New York
New York
4 W. 43rd St.

- 8-story church HQ
- Size: 72,000 SF
- Lot: 125 x 100
- FAR residential 10
- FAR commercial 12
- Purchased 1975, $1.1 million
- Market Value $20 million (Jan. 2005)
- Zoning: C5-3, C6-4.5
- No debt

New York
New York
481 8th Ave.

- 40-story hotel
- Purchased 1976, $5 million
- Est. Market Value $300 million (2005)
- Zoning: hotel
- Mortgage debt
- Other details: see "New Yorker Hotel" report
New York
New York
Manhattan Center, 311 W. 34th St.

- Manhattan Center
- Purchased 1976, $3 million
- Lot 200 x 125
- Est. Market Value $23.5 million (Apr. 2001)
- Zoning: commercial
- Mortgage debt
- FAR: 10
- Other details: see "Manhattan Center" report

New York
Tarrytown
723 S. Broadway

- Belvedere
- Several buildings on 22 acres
- Additional 4 acres in S. parcel
- Purchased 1972, $850,000
- Zoning: R-40
- No debt
New York
Tarrytown
S. Broadway

- East Belvedere house
- Market Value $700,000 (Jan. 2005)
- Zoning: residential
- No debt

New York
Irvington
Park Ave.

- 2-story wood house on 1 acre
- Purchased 1985, $250,000
- Market Value $600,000 (Feb. 2005)
- Zoning: residential
- No debt
New York
Tarrytown
108 N. Broadway

- 2-story wood house on 1 acre
- Purchased 1984, $240,000
- Market Value $700,000 (Feb. 2005)
- Zoning: residential
- No debt

New York
Irvington
Sunnyside Lane

- East Garden 18 acres
- Purchased 1973, $566,150 (excluding costs of new structures)
- Zoning: residential
- No debt
New York
Tarrytown
Gracemere

- Several buildings on 26 acres
- Purchased 1975, $1.6 million
- Zoning: residential
- No debt

New York
Tarrytown
White House

- 2-story wood house
- Purchased 1975
- Zoning: residential
- No debt
New York
Tarrytown
Jacob House

- 2-story brick house
- Purchased 1975, $510,000
- Zoning: residential
- No debt

New York
Tarrytown
Jardim Estates

- Approved 14-lot subdivision adjacent to existing White House & Jacob House
- Purchased 1975
- Market value: Est. $12 million
- Zoning: residential
- No debt
North Carolina
Charlotte
2401 Dalesford Drive

- Split-level ranch church center
- Purchased 1987 $92,500
- Zoning: residential, multi-family
- No debt

North Carolina
Raleigh
219 Forest Rd.

- Church center, residence
- Purchased 1985, $33,000
- Zoning: residential, R-6
- No debt
Ohio
Columbus
4303 Indianola Ave.

- Church center w/ offices
- Purchased 1998 $330,000
- Zoning: church
- Mortgage debt

Oklahoma
Norman
304 S. University Blvd

- 2-story wood church center w/ parsonage
- Purchased 1984 $34,000
- Zoning: residential
- No debt
Oregon
West Linn (Portland)
2620 Hughes Dr.

- Church w/ adjacent lot
- Purchased 2000 $274,900
- Zoning: commercial
- No debt

Pennsylvania
Philadelphia
123 S. 41st St.

- 2-story brick church center, residence
- Purchased 1986, $160,000
- Zoning: C-3
- Mortgage debt
Rhode Island
Providence
136 Carr St.

- 2-story wood church center, residence
- Purchased 1984, $74,000
- Zoning: residential single family
- No debt

South Carolina
Columbia
2120 Rosewood Dr.

- 2-story wood church center, residence
- Purchased 1981, $82,000
- Zoning: residential & church
- No debt
South Dakota
Sioux Falls
203 N. Summit Ave.

- 2-story wood church center, residence
- Purchased 2005, $60,000
- Zoning: residential
- No debt

Tennessee
Nashville
772 Harpeth Bend Dr.

- Church center, residence
- Purchased 1996, $135,000
- Zoning: residential, single family
- Mortgage debt
Texas
Dallas
1922 Anson Rd.

- Brick office building
- Purchased 1992, $441,993
- Zoning: commercial
- No debt

Texas
Dallas
2133 Pleasant Dr.

- Parsonage
- Purchased 1996, $59,000
- Zoning: residential
- No debt
Texas
Houston
1423 Upland Dr.

- Church center on 1.5 acres
- Purchased 1991, $176,000
- Zoning: residential
- No debt

Utah
Salt Lake City
1969 S. View St.

- 2-story brick church
- Purchased 1986, $162,500
- Zoning: church w/ allowable residence
- No debt
Virginia
Norfolk
4818 Hampshire Ave.

- Church & state center
- Purchased 2002, $55,000
- Zoning: residential w/ allowable church
- No debt

Washington
Seattle
7000 26th Ave.

- Church & manse; 2 buildings
- Purchased $279,000
- Zoning: church & residence
- No debt
Washington
Seattle
6601 Windermere Rd.

- 2-story brick center
- Purchased 1974, $279,000
- Zoning: residential, church use allowed
- No debt

***

Property is one of a kind. Range of values is realtor’s “best estimate”.

Washington
Tacoma
5230 S. Mullen St.

- Single story church center
- Purchased 1987, $52,300
- Zoning: residential
- No debt
Wisconsin
Milwaukee
3031 N. Frederick Ave.

- State center, parsonage
- Purchased 1986, $102,000
- Zoning: residential
- No debt

[end]
US Marine Corporation
a wholly-owned subsidiary of HSA-UWC

Operational Overview & Asset Valuation (rev. April 2005)

Color Key
Owner
Active
Inactive
Company

HSA-UWC
Happy World, Inc.
(Japan) 20%

US Marine Corporation
(Owns/operates Ocean Hope I)

Master Marine
of N.Y. Inc.
(inactive)

US Marine, Inc.
(Alabama)
(Holding Co.)

Oscar Peace, Inc.

Master Marine, Inc.
(Alabama)

Sunrise Fisheries, Inc.
(Alabama)
(inactive)
US Marine Corporation
& Subsidiaries

Three Primary Business Operations:
1. *F/T Ocean Peace* catcher processor
2. *F/V Ocean Hope 3* catcher vessel
3. *Master Marine* boatyard in Alabama
Ocean Peace, Inc. – Income Statement
(2004 data is an estimate)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Net Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>$8,391,593</td>
<td>$(1,083,772)</td>
</tr>
<tr>
<td>2001</td>
<td>$10,818,068</td>
<td>$470,857</td>
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<tr>
<td>2002</td>
<td>$9,857,546</td>
<td>$(617,795)</td>
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<tr>
<td>2003</td>
<td>$10,091,763</td>
<td>$72,193</td>
</tr>
<tr>
<td>2004 (est)</td>
<td>$12,775,000</td>
<td>$750,000</td>
</tr>
</tbody>
</table>

Ocean Peace, Inc.

Industry & Operational Overview:
- Factory trawler operating in the Bering Sea, Aleutian Islands (& Gulf of Alaska)
- 1 of approximately 24 Head & Gut (H&G) boats in the Alaskan fishery
- Regulated by:
  - US Maritime Administration
  - National Marine Fisheries Service
  - Coast Guard
  - State of Alaska agencies
F/T Ocean Peace - Valuation

- Valuation includes:
  - AFA Bering Sea pollock quota $5.5 million (source: valuation from National Resources Consultants, Inc., 9/9/03)
- Total valuation - $13 million
US Marine Corporation
Operating Division – Ocean Hope 3

- Owns & operates "Ocean Hope 3" vessel
  - 100-ft groundfish trawler
  - Operates in Bering Sea & Gulf of Alaska
  - "Ocean Hope 3" managed by US Seafoods
  - US Marine Corporation also owns "Green Hope" (currently in need of new engine, docked in Seattle)
  - The company also owns a halibut quota that is leased to a Kodiak fisherman
F/V Ocean Hope 3
Valuation

- Valuation includes:
  - F/V Ocean Hope 3 vessel
  - Federal License Limitation Program (LLP) permit
  - AFA pollock quota
- Total valuation $3.8 million
- Source: National Resource Consultants, Inc. (2/19/04)

Master Marine, Inc.
(Alabama)
New 40-Foot Oil Company Supply Vessel - 2005

Master Master, Inc. (Alabama) Income Statement
(2004 is estimate & reflects influence of hurricane)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Net Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>$2,961,331</td>
<td>$41,474</td>
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<tr>
<td>2001</td>
<td>$3,440,203</td>
<td>$1,251,881</td>
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<tr>
<td>2002</td>
<td>$2,474,885</td>
<td>$(237,621)</td>
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<tr>
<td>2003</td>
<td>$3,446,809</td>
<td>$334,058</td>
</tr>
<tr>
<td>2004 (est)</td>
<td>$3,704,000</td>
<td>$5,670</td>
</tr>
</tbody>
</table>
Master Marine, Inc. (Alabama)

- Asset Valuation includes:
  - Dry docks
  - 1,600 ft of waterfront property, 3 acres
  - Available 18 ft depth access at bulkhead
- Estimated market value $1.1 million