

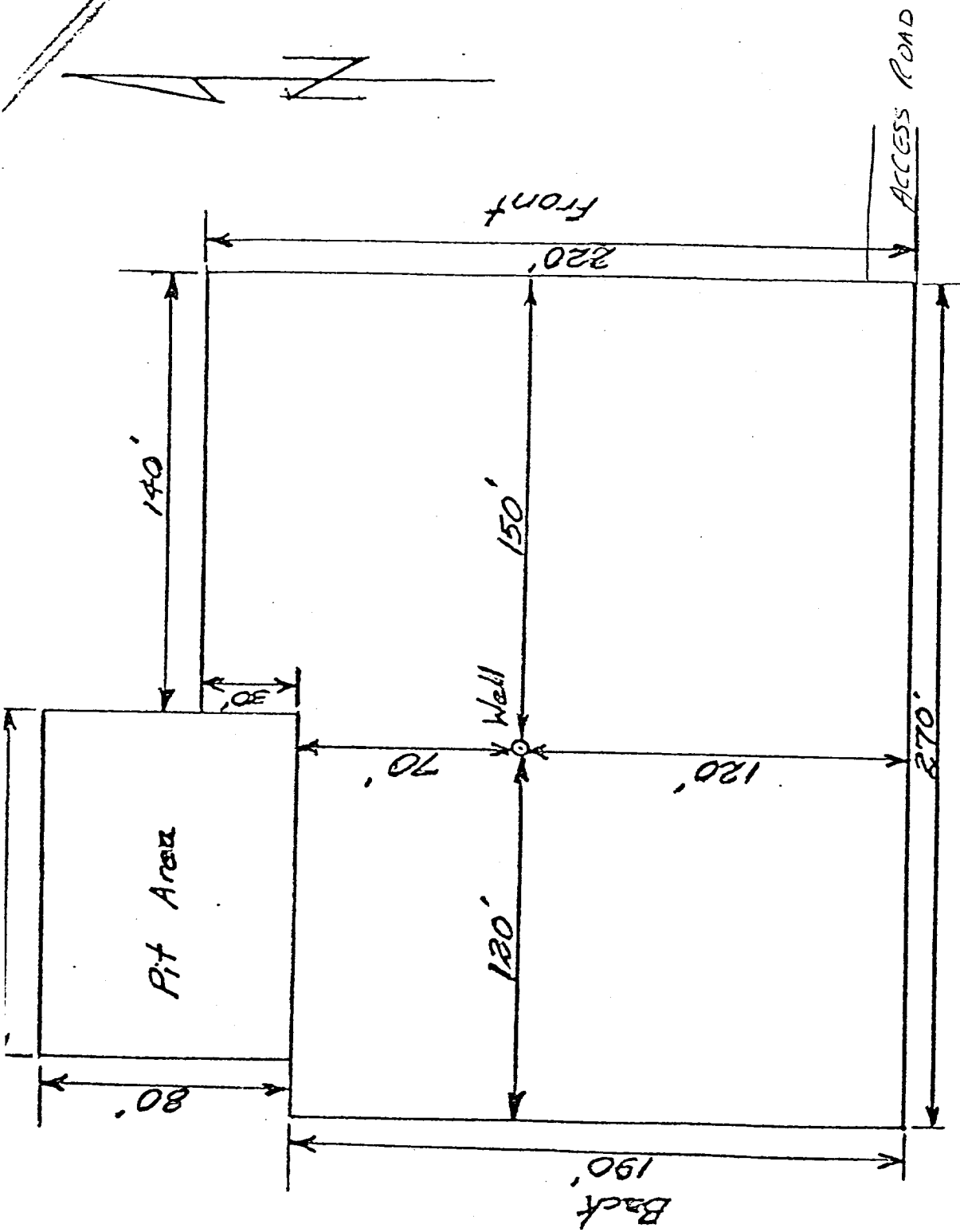


EXHIBIT C

DIVIDE FEDERAL JW Com #1