

ROBB EVANS & ASSOCIATES LLC
Receiver in the matter of La Luz de Oro, Incorporated et al.

P.O. Box 880
Sun Valley, California 91353
Facsimile No.: (818) 768-8802

December 8, 2003

Robb Evans & Associates LLC was appointed by the Los Angeles Superior Court as Receiver in this matter to identify potential claimants and to distribute available assets to those claimants.

The Receiver completed an analysis of all claims received before the claims filing expiration date. That analysis was presented to the Superior Court for consideration on December 8, 2003. A total of \$5,352,866.21 in approved claims was received from consumer victims. The Receiver estimates that \$1,800,000.00 will be available for distribution to consumers. As a result, each approved claimant will be paid about 33.6% of their total claim.

On December 8, 2003 Superior Court Judge Tricia Ann Bigelow issued an order directing the Receiver to distribute the funds to the consumer victims as quickly as possible.

Pursuant to Judge Bigelow's order, the Receiver expects to distribute the funds no later than December 19, 2003.