

Statements

CONFIDENTIAL

SDNY_GM_00352417

EFTA_00225109

EFTA01321922

BEAR STEARNS

OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co., Inc.
 383 Madison Avenue
 New York, New York 10179
 (212) 272-2000

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY
 Bear, Stearns Securities Corp.
 One MenloTech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

HERITAGE INTERESTS

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE (212)272-4189
 VISIT OUR WEBSITE www.bearstearns.com

What's In This Statement

| | |
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| Financial Summary | 3 |
| Your Portfolio Holdings | 4 |
| Transaction Detail | 5 |
| Fund Activity | 5 |
| Your Messages | 7 |



HERITAGE INTERESTS
 FINANCIAL TRUST CO TTEE
 DTD 7-30-91 *
 ATTN JEANIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VI 00802

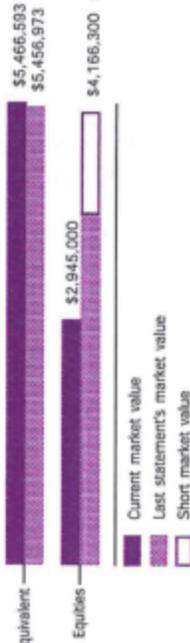
STATEMENT PERIOD December 1, 2001
 THROUGH December 31, 2001
 ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT November 30, 2001

Your Portfolio at a Glance

| | |
|---------------------------------------|-------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 2,945,000 |
| NET CREDIT BALANCE | 1,368,454 |
| MONEY MARKET FUND BALANCE | 4,098,139 |
| NET EQUITY THIS PERIOD | \$8,411,593 |
| NET EQUITY LAST STATEMENT | 8,396,973 |
| CHANGE SINCE LAST STATEMENT | 14,620 |

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Important Message

If any information regarding 2001 interest, dividends, miscellaneous income, gross proceeds or original issue discount is required to be reported to the IRS for this account, a Consolidated Form 1099 will be mailed to you by January 31, 2002 or 1042S by March 15, 2002.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-394-6400; or write to Client Services at Bear, Stearns Securities Corp., One MenloTech Center North, Brooklyn, N.Y. 11201-3859.

SPC This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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HERITAGE INTERESTS

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HERITAGE INTERESTS

3 of 7

STATEMENT PERIOD December 1, 2001
 THROUGH December 31, 2001

ACCOUNT NUMBER 04D-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT November 30, 2001

Cash Flow Analysis

| | THIS PERIOD | YEAR TO DATE |
|--------------------|----------------|--------------|
| Opening Balance | \$1,366,840.20 | 193,955.43 |
| Money Fund | 8,006.44 | 28,925.93 |
| Dividends/Interest | 1,613.65 | |
| Amount Credited | \$9,620.09 | |
| Money Fund | -8,006.44 | |
| Amount Debited | \$-8,006.44 | |
| Net Cash Activity | 1,613.65 | |
| Closing Balance | \$1,368,453.85 | |

Some day transfers of cash between account types are not included in this section. Such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

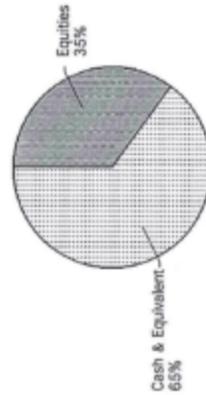
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 8,006.44 | 193,955.43 |
| Credit Balance Int. | 186.55 | 28,925.93 |
| Total | \$8,192.99 | \$222,881.36 |

Portfolio Composition

| | |
|----------------------|-------------|
| Cash/Cash Equivalent | 5,466,593 |
| Equities | 2,945,000 |
| Total | \$8,411,593 |

Your Portfolio Allocation



Unrelated portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 38,614.02 | 38,800.57 |
| Margin | 121,226.30 | 1,329,652.30 |
| Short | 1,206,999.88 | 0.98 |
| Net Cash Balance | \$1,366,840.20 | \$1,368,453.85 |

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 HERITAGE INTERESTS

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STATEMENT PERIOD December 1, 2001
 THROUGH December 31, 2001

Your Portfolio Holdings
CASH & CASH EQUIVALENTS

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT November 30, 2001

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|---|--------------|--------------|--------|--------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 1,366,454 | | |
| DREYFUS CASH MANAGEMENT-CL A | DICCX | 4,098,139.09 | 1.0000 | 4,098,139 | 94,257 | 2.3000 |
| INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 2.1000% | | | | | | |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$5,466,593 | \$94,257 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--------------------------|--------------|-----------|----------|---------|--------------------|-------------------------|-------------------|
| TYCO INTERNATIONAL LTD | TYC | CASH | 50,000 | 56.9000 | 2,945,000 | 2,500 | 0.0849 |
| Total Equities & Options | | | | | \$2,945,000 | \$2,500 | |
| TOTAL EQUITIES | | | | | \$2,945,000 | \$2,500 | |

YOUR TOTAL ESTIMATED ANNUAL INCOME \$96,757

YOUR PRICED PORTFOLIO HOLDINGS \$8,411,592

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HERITAGE INTERESTS

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STATEMENT PERIOD December 1, 2001
 THROUGH December 31, 2001

Transaction Detail

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT November 30, 2001

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CLISIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|---------------|----------|-------|--------------|---------------|
| 12/27/01 | | JOURNAL | PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 1 TO 2 | PNC | -10,000 | | | |
| 12/27/01 | | JOURNAL | PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 1 TO 2 | PNC | 10,000 | | | |
| 12/28/01 | | JOURNAL | TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 1 TO 5 TO CLOSE OUT SHORT POS | TYC | -11,000 | | | |
| 12/28/01 | | JOURNAL | PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 2 TO 5 TO CLOSE OUT SHORT POS | PNC | -10,000 | | | |
| 12/28/01 | | JOURNAL | PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 2 TO 5 TO CLOSE OUT SHORT POS | PNC | 10,000 | | | |
| 12/28/01 | | JOURNAL | TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 1 TO 5 TO CLOSE OUT SHORT POS | TYC | 11,000 | | | |
| TOTAL | | | | | | | | |

MONEY FUND ACTIVITY

| DATE | TRANSACTION | DESCRIPTION | SYMBOL/CLISIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|---|---------------|--------------|-------|--------------|---------------|
| 12/01/01 | | OPENING BALANCE | | 4,090,132.65 | | | |
| 12/03/01 | DIVIDEND | DIREXUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICCX | | | | 8,006.44 |
| 12/03/01 | REINVEST | DIREXUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICCX | 8,006.44 | | 8,006.44 | |

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 HERITAGE INTERESTS

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STATEMENT PERIOD December 1, 2001
 THROUGH December 31, 2001

Transaction Detail (continued)

MONEY FUND ACTIVITY (continued)

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT November 30, 2001

| DATE | TRANSACTION | DESCRIPTION | SYMBOL/USP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|-----------------|------------|--------------|-------|--------------|---------------|
| 12/31/01 | | CLOSING BALANCE | | 4,098,139.09 | | | |
| TOTAL | | | | | | \$-8,006.44 | \$8,006.44 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/USP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|------------|----------|----------|--------------|---------------|
| 12/21/01 | INTEREST ON CREDIT BALANCE AT 1 1/4% 12/11 THRU 12/20 | | | 1.2500 | | 55.71 |
| 12/21/01 | INTEREST ON CREDIT BALANCE AT 1 1/2% 11/21 THRU 12/10 | | | 1.5000 | | 130.84 |
| 12/21/01 | SHT ACCT FEE 11/21-12/20/01 | | | | | 1,427.10 |
| TOTAL | | | | | | \$1,613.65 |

MISCELLANEOUS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--------------------------|--------------|---------------|
| 12/03/01 | JOURNAL | MARK TO MARKET | 19,300.00 | |
| 12/03/01 | JOURNAL | MARK TO MARKET SHORT POS | | 19,300.00 |
| 12/10/01 | JOURNAL | MARK TO MARKET | 8,940.00 | |
| 12/10/01 | JOURNAL | MARK TO MARKET SHORT POS | | 8,940.00 |
| 12/17/01 | JOURNAL | MARK TO MARKET | 72,139.00 | |
| 12/17/01 | JOURNAL | MARK TO MARKET SHORT POS | | 72,139.00 |
| 12/24/01 | JOURNAL | MARK TO MARKET | 33,172.00 | |
| 12/24/01 | JOURNAL | MARK TO MARKET SHORT POS | | 33,172.00 |

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One Metrotech Center North
Brooklyn, New York 11201-3889
(212) 272-1000

HERITAGE INTERESTS

7 of 7

Transaction Detail (continued)

MISCELLANEOUS (continued)

| DATE MO/DY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|---------------|-------------|--------------------------|-----------------|----------------|
| 12/31/01 | JOURNAL | MARK TO MARKET | | 1,197,699.00 |
| 12/31/01 | JOURNAL | MARK TO MARKET SHORT POS | 1,197,699.00 | |
| TOTAL | | | \$-1,331,250.00 | \$1,331,250.00 |

Your messages



As part of the National Association of Securities Dealer's (NASD) Investor Education Program, you may obtain information on the NASD's Public Disclosure Program by contacting the NASD at telephone number (800) 289-9999 or via the internet address which is www.nasdr.com. In addition, a brochure explaining the Public Disclosure Program is available from the NASD upon request.



***** End of Statement*****

STATEMENT PERIOD December 1, 2001
THROUGH December 31, 2001

ACCOUNT NUMBER 040-28867 X72
TAXPAYER NUMBER On File
LAST STATEMENT November 30, 2001

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What's In This Statement

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|-------------------------------|---|
| Financial Summary | 3 |
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| Transaction Detail | 5 |
| Fund Activity | 5 |

HERITAGE INTERESTS

FINANCIAL TRUST CO TTEE
 DTD 7-30-91
 ATTN JEAMIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VI 00802

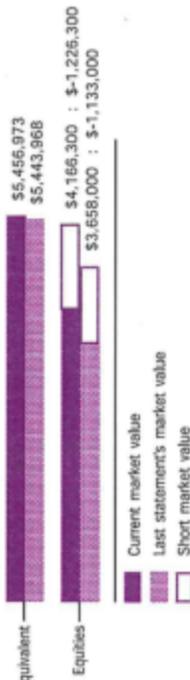
STATEMENT PERIOD October 27, 2001
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 ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
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 HERITAGE INTERESTS

Your Portfolio at a Glance

| | |
|---------------------------------------|--------------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 2,940,000 |
| NET CREDIT BALANCE | 1,366,840 |
| MONEY MARKET FUND BALANCE | 4,090,133 |
| NET EQUITY THIS PERIOD | \$8,396,973 |
| NET EQUITY LAST STATEMENT | 7,968,968 |
| CHANGE SINCE LAST STATEMENT | 428,005 |

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-854-4328, or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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HERITAGE INTERESTS

2 of 6

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 HERITAGE INTERESTS

3 of 6

STATEMENT PERIOD October 27, 2001
 THROUGH November 30, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT October 26, 2001

Cash Flow Analysis

| | THIS PERIOD |
|----------------------------|----------------|
| Opening Balance | \$1,363,408.10 |
| Money Fund | 9,573.11 |
| Funds Deposited | 740.00 |
| Dividends/Interest | 2,829.60 |
| Amount Credited | \$13,142.71 |
| Money Fund | -9,573.11 |
| Dividends/Interest Charged | -137.50 |
| Amount Debited | \$-9,710.61 |
| Net Cash Activity | 3,432.10 |
| Closing Balance | \$1,366,840.20 |

Some day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 36,747.69 | 38,614.02 |
| Margin | 262,384.30 | 121,226.30 |
| Short | 1,064,276.11 | 1,206,999.88 |
| Net Cash Balance | \$1,363,408.10 | \$1,366,840.20 |

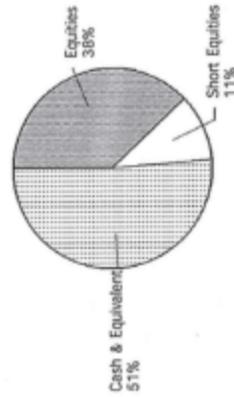
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 10,335.61 | 185,948.99 |
| Credit Balance Int. | 363.83 | 28,739.38 |
| Total | \$10,699.44 | \$214,688.37 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|-------------|
| Cash/Cash Equivalent | | 5,456,973 |
| Equities | 1,226,300 | 4,166,300 |
| Total | \$1,226,300 | \$9,623,273 |

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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HERITAGE INTERESTS

4 of 6

STATEMENT PERIOD October 27, 2001
 THROUGH November 30, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT October 26, 2001

Your Portfolio Holdings
CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/CLSP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|-------------|--------------|--------|--------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 1,366,840 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG. YIELD 2.3800% | DICCX | 4,090,132.65 | 1.0000 | 4,090,133 | 114,524 | 2.8000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$5,456,973 | \$114,524 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CLSP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|------------------------------|-------------|-----------|----------|---------|--------------------|-------------------------|-------------------|
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 10,000 | 57.9500 | 579,500 | 19,200 | 3.3132 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 57.9500 | -579,500 | -19,200 | 3.3132 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,000 | 58.8000 | 3,586,800 | 3,050 | 0.0850 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 58.8000 | -646,800 | -550 | 0.0850 |
| Total Equities & Options | | | | | \$2,940,000 | \$2,500 | |
| TOTAL EQUITIES | | | | | \$2,940,000 | \$2,500 | |

| | |
|---|--------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$117,024 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$8,396,973 |

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5 of 6

STATEMENT PERIOD October 27, 2001
 THROUGH November 30, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT October 26, 2001

Transaction Detail

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|----------------------------|--------------|---------------|
| 11/19/01 | DEPOSIT | HERITAGE INTS OO BS MORGAN | | 740.00 |
| TOTAL | | | | \$740.00 |

MONEY FUND ACTIVITY

| DATE | TRANSACTION | DESCRIPTION | SYMBOL/USP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|---|------------|--------------|-------|--------------|---------------|
| 10/27/01 | | OPENING BALANCE | | 4,080,559.54 | | | |
| 11/01/01 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICCX | | | | 9,573.11 |
| 11/01/01 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICCX | 9,573.11 | | 9,573.11 | |
| 11/30/01 | | CLOSING BALANCE | | 4,090,132.65 | | | |
| TOTAL | | | | | | \$-9,573.11 | \$9,573.11 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/USP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|------------|----------|----------|--------------|---------------|
| 11/01/01 | TYCO INTERNATIONAL LTD REC 10/01/01 PAY 11/01/01 | TYC | 61,000 | 0.0125 | | 762.50 |
| 11/01/01 | TYCO INTERNATIONAL LTD DIV CHG 11000 SHS SHORT REC 10/01/01 PAY 11/01/01 | TYC | | | 137.50 | |
| TOTAL | | | | | \$-137.50 | \$762.50 |

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HERITAGE INTERESTS

STATEMENT PERIOD October 27, 2001
THROUGH November 30, 2001

ACCOUNT NUMBER 040-28867 X72
TAXPAYER NUMBER On File
LAST STATEMENT October 26, 2001

Transaction Detail (continued)

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 11/21/01 | INTEREST ON CREDIT BALANCE AT 1 1/2% 11/06 THRU 11/20 | | | 1.5000 | | 126.00 |
| 11/21/01 | INTEREST ON CREDIT BALANCE AT 2.000% 10/21 THRU 11/05 | | | 2.0000 | | 237.83 |
| 11/21/01 | SHT ACCT FEE 10/21-11 20/01 | | | | | 1,703.27 |
| TOTAL | | | | | | \$2,067.10 |

MISCELLANEOUS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--------------------------|---------------|---------------|
| 10/29/01 | JOURNAL | MARK TO MARKET | 68,723.00 | |
| 10/29/01 | JOURNAL | MARK TO MARKET SHORT POS | | 68,723.00 |
| 11/05/01 | JOURNAL | MARK TO MARKET | 7,751.00 | |
| 11/05/01 | JOURNAL | MARK TO MARKET SHORT POS | | 7,751.00 |
| 11/12/01 | JOURNAL | MARK TO MARKET | 63,389.00 | |
| 11/12/01 | JOURNAL | MARK TO MARKET SHORT POS | | 63,389.00 |
| 11/19/01 | JOURNAL | MARK TO MARKET | | 4,559.00 |
| 11/19/01 | JOURNAL | MARK TO MARKET SHORT POS | 4,559.00 | |
| 11/26/01 | JOURNAL | MARK TO MARKET | 21,356.00 | |
| 11/26/01 | JOURNAL | MARK TO MARKET SHORT POS | | 21,356.00 |
| TOTAL | | | \$-165,778.00 | \$165,778.00 |

STOP ***** End of Statement*****

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 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000
 HERITAGE INTERESTS

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE (212)272-4189
 VISIT OUR WEBSITE www.bearstearns.com

What's In This Statement

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| Financial Summary | 3 |
| Your Portfolio Holdings | 4 |
| Transaction Detail | 5 |
| Fund Activity | 5 |
| Your Messages | 8 |

HERITAGE INTERESTS

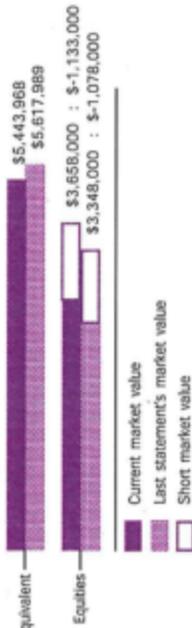
HERITAGE INTERESTS
 FINANCIAL TRUST CO TTEE
 DTD 7-30-91
 ATTN JEANIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VI 00802

STATEMENT PERIOD September 29, 2001
 THROUGH October 26, 2001
 ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT September 28, 2001

Your Portfolio at a Glance

| | |
|---------------------------------------|--------------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 2,525,000 |
| NET CREDIT BALANCE | 1,363,408 |
| MONEY MARKET FUND BALANCE | 4,080,560 |
| NET EQUITY THIS PERIOD | \$7,968,968 |
| NET EQUITY LAST STATEMENT | 7,887,989 |
| CHANGE SINCE LAST STATEMENT | 80,979 |

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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HERITAGE INTERESTS

2 of 8

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 HERITAGE INTERESTS

STATEMENT PERIOD September 29, 2001
 THROUGH October 26, 2001
 ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT September 28, 2001

Cash Flow Analysis

| | THIS PERIOD |
|----------------------------|----------------|
| Opening Balance | \$1,374,042.62 |
| Money Fund | 186,613.24 |
| Dividends/Interest | 7,184.48 |
| Amount Credited | \$193,797.72 |
| Money Fund | -11,613.24 |
| Funds Withdrawn | -188,019.00 |
| Dividends/Interest Charged | -4,800.00 |
| Amount Debited | \$-204,432.24 |
| Net Cash Activity | -10,634.52 |
| Closing Balance | \$1,363,408.10 |

Some day transfers of cash between account types are not included in this section, such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 44,407.40 | 36,747.69 |
| Margin | 356,634.30 | 262,384.30 |
| Short | 973,000.92 | 1,064,276.11 |
| Net Cash Balance | \$1,374,042.62 | \$1,363,408.10 |

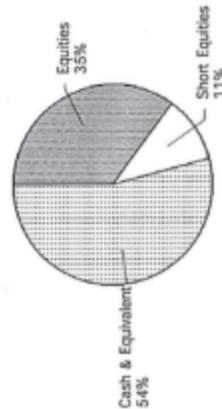
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 16,413.24 | 175,613.38 |
| Credit Balance Int. | 559.29 | 28,375.55 |
| Total | \$16,972.53 | \$203,988.93 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|-------------|
| Cash/Cash Equivalent | | 5,443,968 |
| Equities | 1,133,000 | 3,658,000 |
| Total | \$1,133,000 | \$9,101,968 |

Your Portfolio Allocation



Unpledged portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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HERITAGE INTERESTS

4 of 8

STATEMENT PERIOD September 29, 2001
 THROUGH October 26, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT September 28, 2001

Your Portfolio Holdings
CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|--------------|--------------|--------|--------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 1,363,408 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 2.79000% | DICCX | 4,080,559.54 | 1.0000 | 4,080,560 | 134,658 | 3.3000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$5,443,968 | \$134,658 | |

EQUITIES
Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|------------------------------|--------------|-----------|----------|---------|--------------------|-------------------------|-------------------|
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 10,000 | 57.7500 | 577,500 | 19,200 | 3.3247 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 57.7500 | -577,500 | -19,200 | 3.3247 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,000 | 50.5000 | 3,080,500 | 3,050 | 0.0990 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 50.5000 | -555,500 | -550 | 0.0990 |
| Total Equities & Options | | | | | \$2,525,000 | \$2,500 | |
| TOTAL EQUITIES | | | | | \$2,525,000 | \$2,500 | |

| | |
|---|--------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$137,158 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$7,968,968 |

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5 of 8

STATEMENT PERIOD September 29, 2001
 THROUGH October 26, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT September 28, 2001

Transaction Detail

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/USP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|------------|----------|-------|--------------|---------------|
| 10/24/01 | | EXPIRED | CALL TYCO INTL OCT 055 ***** Exp 10/20/2001 | 9021249J7 | 500 | | | |
| TOTAL | | | | | | | | |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|---|----------------------|---------------|
| 10/01/01 | FND WIRED | MDA#MS173307FNDSWIRED TO J P MORGAN BANK ACC-78805-00-1 FD#08909 \$ COMING FROM DREYFUS GEORGE V DELSON | 174,484.00 | |
| 10/25/01 | CHECK | CK #MT351562 LAWRENCE NEWMAN | 7,735.00 | |
| 10/26/01 | CHECK | CK #MT351928 LAWRENCE NEWMAN | 5,800.00 | |
| TOTAL | | | \$-188,019.00 | |

MONEY FUND ACTIVITY

| DATE | TRANSACTION | DESCRIPTION | SYMBOL/USP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--|------------|--------------|--------|--------------|---------------|
| 09/29/01 | | OPENING BALANCE | | 4,243,946.30 | | | |
| 10/01/01 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES 288-0981193097 | DICCX | -175,000 | 1.0000 | | 175,000.00 |
| 10/01/01 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICCX | | | | 11,613.24 |

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HERITAGE INTERESTS

6 of 8

STATEMENT PERIOD September 28, 2001
 THROUGH October 26, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On file
 LAST STATEMENT September 28, 2001

MONEY FUND ACTIVITY (continued)

| DATE | MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--------|-------------|---|--------------|--------------|-------|--------------|---------------|
| 10/01/01 | | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICXX | 11,613.24 | | 11,613.24 | |
| 10/26/01 | | | CLOSING BALANCE | | 4,080,559.54 | | | |
| TOTAL | | | | | | | \$-11,613.24 | \$186,613.24 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (\$) | DEBIT AMOUNT | CREDIT AMOUNT | |
|----------|--|--------------|----------|-----------|--------------|---------------|------------|
| 10/15/01 | PNC FINANCIAL SVCS GROUP INC DIV CHG 10000 SHS SHORT REC 10/12/01 PAY 10/24/01 | PNC | | | 4,800.00 | | |
| 10/24/01 | PNC FINANCIAL SVCS GROUP INC REC 10/12/01 PAY 10/24/01 | PNC | 10,000 | 0.4800 | | 4,800.00 | |
| TOTAL | | | | | | \$-4,800.00 | \$4,800.00 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 10/22/01 | INTEREST ON CREDIT BALANCE AT 1.12% 09/21 THRU 09/23 | | | 1.5000 | | 30.85 |
| 10/22/01 | INTEREST ON CREDIT BALANCE AT 2.12% 09/24 THRU 10/01 | | | 2.5000 | | 215.89 |
| 10/22/01 | INTEREST ON CREDIT BALANCE AT 2.000% 10/02 THRU 10/20 | | | 2.0000 | | 312.55 |

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 HERITAGE INTERESTS

7 of 8

STATEMENT PERIOD September 29, 2001
 THROUGH October 26, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28857 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT September 26, 2001

INTEREST (continued)

| DATE | DESCRIPTION | SYMBOL/USP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-----------------------------|------------|----------|----------|--------------|-------------------|
| 10/22/01 | SHT ACCT FEE 09/21-10/20/01 | | | | | 1,825.19 |
| TOTAL | | | | | | \$2,384.48 |

MISCELLANEOUS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|--------------------------|--------------|----------------------|
| 10/01/01 | JOURNAL | MARK TO MARKET | 99,999.00 | |
| 10/01/01 | JOURNAL | MARK TO MARKET SHORT POS | | 99,999.00 |
| 10/08/01 | JOURNAL | MARK TO MARKET | 9,530.00 | |
| 10/08/01 | JOURNAL | MARK TO MARKET SHORT POS | | 9,530.00 |
| 10/15/01 | JOURNAL | MARK TO MARKET | 3,349.00 | |
| 10/15/01 | JOURNAL | MARK TO MARKET SHORT POS | | 11,930.00 |
| 10/22/01 | JOURNAL | MARK TO MARKET | 11,930.00 | |
| 10/22/01 | JOURNAL | MARK TO MARKET SHORT POS | | \$-124,808.00 |
| TOTAL | | | | \$-124,808.00 |

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One Metrotech Center North
Brooklyn, New York 11201-3889
(212) 272-1000

HERITAGE INTERESTS

8 of 8

STATEMENT PERIOD September 29, 2001
THROUGH October 26, 2001

ACCOUNT NUMBER 040-28867 X72
TAXPAYER NUMBER On File
LAST STATEMENT September 28, 2001

Your messages



We are pleased to announce that we have moved our world headquarters, previously located at 245 Park Avenue, to:

363 Madison Avenue
New York, New York 10179

While our telephone numbers and e-mail addresses remain the same, some fax numbers have changed. Please check with your Account Executive.



***** End of Statement*****

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What's In This Statement

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| Transaction Detail | 5 |
| Fund Activity | 5 |
| Your Messages | 6 |



HERITAGE INTERESTS
 FINANCIAL TRUST CO TTEE
 DTD 7-30-91
 ATTN JEANIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VI 00802

STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

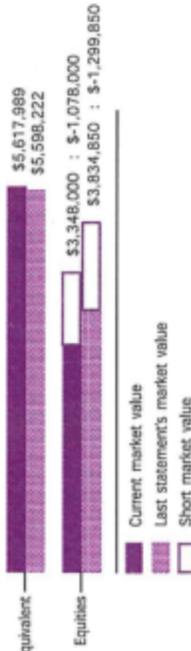
ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2001

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 HERITAGE INTERESTS

Your Portfolio at a Glance

| | |
|---------------------------------------|--------------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 2,270,000 |
| NET CREDIT BALANCE | 1,374,043 |
| MONEY MARKET FUND BALANCE | 4,243,946 |
| NET EQUITY THIS PERIOD | \$7,887,989 |
| NET EQUITY LAST STATEMENT | 8,133,222 |
| CHANGE SINCE LAST STATEMENT | -245,233 |

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-834-1428; or write to Client Services at Bear, Stearns Securities Corp., One MenloTech Center North, Brooklyn, N.Y. 11201-3859.

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HERITAGE INTERESTS

2 of 7

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 HERITAGE INTERESTS

3 of 7

STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2001

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|----------------|
| Opening Balance | \$1,370,713.06 |
| Money Fund | 16,436.92 |
| Dividends/Interest | 3,329.56 |
| Amount Credited | \$19,766.48 |
| Money Fund | -16,436.92 |
| Amount Debited | \$-16,436.92 |
| Net Cash Activity | 3,329.56 |
| Closing Balance | \$1,374,042.62 |

Some day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 44,041.74 | 44,407.40 |
| Margin | 55,172.30 | 356,634.30 |
| Short | 1,271,499.02 | 973,000.92 |
| Net Cash Balance | \$1,370,713.06 | \$1,374,042.62 |

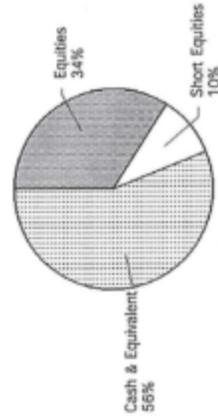
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 16,436.92 | 159,200.14 |
| Credit Balance Int. | 365.66 | 27,816.26 |
| Total | \$16,802.58 | \$187,016.40 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|-------------|
| Cash/Cash Equivalent | | 5,617,989 |
| Equities | 1,078,000 | 3,348,000 |
| Total | \$1,078,000 | \$8,965,989 |

Your Portfolio Allocation



Unshaded portions denote debit balances and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2001

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 (212) 272-2000



4 of 7

Your Portfolio Holdings
CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/USP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|---|------------|--------------|-----------|--------------------|-------------------------|-------------------|
| CASH BALANCE | | | 1,374.043 | | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | 4,243,946.30 | 1.0000 | 4,243,946 | 157,026 | 3.7000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$5,617,989 | \$157,026 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/USP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|---|------------|-----------|----------|---------|--------------------|-------------------------|-------------------|
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 10,000 | 57.2500 | 572,500 | 19,200 | 3.3537 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 57.2500 | -572,500 | -19,200 | 3.3537 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,000 | 45.5000 | 2,775,500 | 3,050 | 0.1099 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 45.5000 | -500,500 | -550 | 0.1099 |
| CALL TYCO INTL OCT 056 **** EXP 10/20/2001 | TYCJ55 | CASH | -500 | 0.1000 | -5,000 | | |
| Total Equities & Options | | | | | \$2,270,000 | \$2,500 | |
| TOTAL EQUITIES | | | | | \$2,270,000 | \$2,500 | |

| | |
|---|--------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$159,526 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$7,887,988 |

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5 of 7

STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

Transaction Detail

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2001

MONEY FUND ACTIVITY

| DATE | MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--------|-------------|--|--------------|--------------|-------|--------------|---------------|
| 09/01/01 | | | OPENING BALANCE | | 4,227,509.38 | | | |
| 09/04/01 | | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICX | | | | 16,436.92 |
| 09/04/01 | | REINVEST | MONTHLY DIVIDEND | | | | 16,436.92 | |
| 09/04/01 | | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICX | 16,436.92 | | 16,436.92 | |
| 09/28/01 | | | CLOSING BALANCE | | 4,243,946.30 | | | |
| | | TOTAL | | | | | \$-16,436.92 | \$16,436.92 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 09/21/01 | INTEREST ON CREDIT BALANCE AT 0 1/2% 09/19 THRU 09/19 | | | 0.5000 | | 3.42 |
| 09/21/01 | INTEREST ON CREDIT BALANCE AT 1 1/2% 09/20 THRU 09/20 | | | 1.5000 | | 10.27 |
| 09/21/01 | INTEREST ON CREDIT BALANCE AT 2 1/2% 09/17 THRU 09/18 | | | 2.5000 | | 34.22 |
| 09/21/01 | INTEREST ON CREDIT BALANCE AT 3.000% 08/21 THRU 09/16 | | | 3.0000 | | 317.75 |
| 09/21/01 | SHT ACCT FEE 08/21-09/20/01 | | | | | 2,963.90 |
| | TOTAL | | | | | \$3,329.56 |

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 One Metrotech Center North
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 (212) 272-1000

HERITAGE INTERESTS

6 of 7

STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2001

Transaction Detail (continued)

MISCELLANEOUS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--------------------------|---------------|---------------|
| 09/04/01 | JOURNAL | MARK TO MARKET | | 34,149.00 |
| 09/04/01 | JOURNAL | MARK TO MARKET SHORT POS | 34,149.00 | |
| 09/10/01 | JOURNAL | MARK TO MARKET | | 123,770.00 |
| 09/10/01 | JOURNAL | MARK TO MARKET SHORT POS | 123,770.00 | |
| 09/17/01 | JOURNAL | MARK TO MARKET | | 10,729.00 |
| 09/17/01 | JOURNAL | MARK TO MARKET SHORT POS | 10,729.00 | |
| 09/24/01 | JOURNAL | MARK TO MARKET | | 154,272.00 |
| 09/24/01 | JOURNAL | MARK TO MARKET SHORT POS | 154,272.00 | |
| TOTAL | | | \$-322,920.00 | \$322,920.00 |

Your messages

 This statement is provided to explain Bear, Stearns & Co., Inc.'s ("BSC") payment for order flow practices.

BSC routes a majority of orders for customer securities transactions to the primary market for such securities. Orders may also be routed to other market service vendors that assure executions pursuant to complex mathematical formulas at better than the national best bid or best offer (NBBO). BSC receives no cash payment or other consideration for such order routing other than favorable executions or executions of limit orders at no additional charge.

 Beginning October 31, 2001, you may request the identity of the venue to which any of your orders were routed for execution (if the order was within the six months prior to the request or July 2, 2001, whichever is a later date), whether the order was directed by you to that venue, and the time of the executions, if any, that resulted from such orders.

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HERITAGE INTERESTS

7 of 7

STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001
 ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2001



Bear, Stearns Securities Corp. Net Capital and Net Capital Requirements:

At May 25, 2001 and July 27, 2001, the Company's net capital of \$2.7 billion and \$2.7 billion was approximately 8.9% and 9.2% of aggregate debit items and exceeded the minimum regulatory net capital requirement of \$605.5 million and \$585.5 million by \$2.1 billion and \$2.1 billion, all respectively.

A complete copy of the Bear, Stearns Securities Corp. Statement of Financial Condition is available on the web site www.bearstearns.com. Alternatively, to request a free printed copy please call -toll free 1-866-299-9331



Securities and other assets in your account are the firm's collateral for any margin loan made to you. If the securities and other assets in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with the member, in order to maintain the required equity in the account. It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- You can lose more funds than you deposited in the margin account.
- The firm can force the sale of securities or other assets in your account(s).
- The firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.
- The firm can increase its "house" maintenance requirements at any time and is not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.



***** End of Statement*****

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 VISIT OUR WEBSITE www.bearstearns.com

What's In This Statement

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| Financial Summary | 3 |
| Your Portfolio Holdings | 4 |
| Transaction Detail | 5 |
| Fund Activity | 5 |



HERITAGE INTERESTS
 FINANCIAL TRUST CO TTEE
 DTD 7-30-91 *
 ATTN JEANIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VI 00802

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

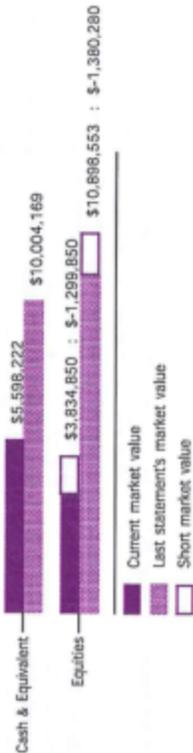
ACCOUNT NUMBER 040-28867 XT2
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

Your Portfolio at a Glance

| | |
|---------------------------------------|-------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 2,535,000 |
| NET CREDIT BALANCE | 1,370,713 |
| MONEY MARKET FUND BALANCE | 4,227,509 |
| NET EQUITY THIS PERIOD | \$8,133,222 |
| NET EQUITY LAST STATEMENT | 19,522,442 |
| CHANGE SINCE LAST STATEMENT | -11,389,220 |

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-664-4428, or write to Client Services at Bear, Stearns Securities Corp., One MenloTech Center North, Brooklyn, N.Y. 11201-3869.

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HERITAGE INTERESTS

2 of 8

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HERITAGE INTERESTS

3 of 8

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

Cash Flow Analysis

| | THIS PERIOD |
|----------------------------|------------------|
| Opening Balance | \$1,399,797.60 |
| Securities Sold | 6,715,839.56 |
| Money Fund | 11,223,136.34 |
| Dividends/Interest | 7,136.80 |
| Amount Credited | \$17,946,116.70 |
| Money Fund | -6,823,136.34 |
| Funds Withdrawn | -11,151,925.40 |
| Dividends/Interest Charged | -137.50 |
| Amount Debited | \$-17,975,201.24 |
| Net Cash Activity | -29,084.54 |
| Closing Balance | \$1,370,713.06 |

Some day transfers of cash between account types are not included in this account; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 76,465.02 | 44,041.74 |
| Margin | 104,018.30 | 55,172.30 |
| Short | 1,219,314.28 | 1,277,499.02 |
| Net Cash Balance | \$1,399,797.60 | \$1,370,713.06 |

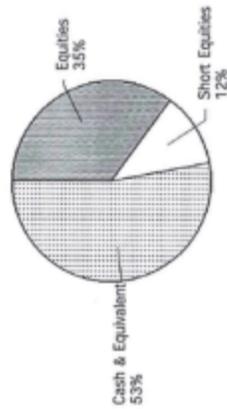
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 23,902.44 | 142,763.22 |
| Credit Balance Int. | 2,898.46 | 27,450.60 |
| Total | \$26,800.90 | \$170,213.82 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|-------------|
| Cash/Cash Equivalent | | 5,596,222 |
| Equities | 1,299,850 | 3,834,850 |
| Total | \$1,299,850 | \$9,433,072 |

Your Portfolio Allocation



Unshaded portions denote debit balances and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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 HERITAGE INTERESTS

4 of 8

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001
 ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

Your Portfolio Holdings
CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/USP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|---|------------|--------------|--------|--------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 1,370,713 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | 4,227,509.38 | 1.0000 | 4,227,509 | 164,873 | 3.9000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$5,598,222 | \$164,873 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/USP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|------------|-----------|----------|---------|--------------------|-------------------------|-------------------|
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 10,000 | 66.5900 | 665,900 | 19,200 | 2.8833 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 66.5900 | -665,900 | -19,200 | 2.8833 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,000 | 51.9500 | 3,168,950 | 3,050 | 0.0962 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 51.9500 | -571,450 | -550 | 0.0962 |
| CALL TYCO INTL OCT 055 **** Exp 10/20/2001 | TYCJ55 | CASH | -500 | 1.2500 | -62,500 | | |
| Total Equities & Options | | | | | \$2,535,000 | \$2,500 | |
| TOTAL EQUITIES | | | | | \$2,535,000 | \$2,500 | |

YOUR TOTAL ESTIMATED ANNUAL INCOME

\$167,373

YOUR PRICED PORTFOLIO HOLDINGS

\$8,133,222

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HERITAGE INTERESTS

5 of 8

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

Transaction Detail

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/USP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|------------|----------|----------|--------------|-----------------------|
| 08/07/01 | 08/02/01 | SOLD | MEDTRONIC INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE | MDT | -33,961 | 46.38850 | | 1,573,307.17 |
| 08/07/01 | 08/02/01 | SOLD | PNC FINANCIAL SVCS GROUP INC UNSOLICITED | PNC | -22,472 | 67.02320 | | 1,504,744.32 |
| 08/08/01 | 08/03/01 | SOLD | MEDTRONIC INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED | MDT | -80,000 | 45.53390 | | 3,637,788.07 |
| TOTAL | | | | | | | | \$6,715,839.56 |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|---|-------------------------|---------------|
| 08/03/01 | FND WIRED | MDA#MB143674FNDS WIRED TO CHASE MANHATTAN BANK N A AC001-34226-0-015 FD#00872 (\$ COMING FROM DREYFUS) | 8,280,000.00 | |
| 08/30/01 | FND WIRED | MDA#MB153471FNDS WIRED TO CHASE MANHATTAN BANK N A AC001-34226-0-015 FD#02419 \$ COMING FROM DREYFUS | 2,871,925.40 | |
| TOTAL | | | \$-11,151,925.40 | |

MONEY FUND ACTIVITY

| DATE | TRANSACTION | DESCRIPTION | SYMBOL/USP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|-----------------|------------|--------------|-------|--------------|---------------|
| 07/28/01 | | OPENING BALANCE | | 8,604,371.04 | | | |

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 HERITAGE INTERESTS

6 of 8

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

Transaction Detail (continued)

MONEY FUND ACTIVITY (continued)
 ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

| DATE | TRANSACTION | DESCRIPTION | SYMBOL/USP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|---|------------|--------------|--------|-----------------|-----------------|
| 08/07/01 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICCX | | | | 23,138.34 |
| 08/07/01 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICCX | 23,138.34 | | 23,138.34 | |
| 08/03/01 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES SELL FD 288-0981193097 | DICCX | -8,300,000 | 1.0000 | 8,300,000.00 | |
| 08/08/01 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES BUY FD 288-0981193097 | DICCX | 3,000,000 | 1.0000 | 3,000,000.00 | |
| 08/13/01 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES SID BUY 288-0981193097 | DICCX | 3,800,000 | 1.0000 | 3,800,000.00 | |
| 08/30/01 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES SELL FD 288-0981193097 | DICCX | -2,900,000 | 1.0000 | 2,900,000.00 | |
| 08/31/01 | | CLOSING BALANCE | | 4,227,509.38 | | | |
| TOTAL | | | | | | \$-6,823,138.34 | \$11,223,138.34 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/USP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|---|------------|----------|----------|--------------|---------------|
| 08/01/01 | TYCO INTERNATIONAL LTD REC 07/02/01 PAY 08/01/01 | TYC | 61,128 | 0.0125 | | 764.10 |

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HERITAGE INTERESTS

7 of 8

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

Transaction Detail (continued)

DIVIDENDS (continued)

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|--------------|----------|----------|------------------|-----------------|
| 08/01/01 | TYCO INTERNATIONAL LTD DIV CHG 11000 SHS SHORT REC 07/02/01 PAY 08/01/01 | TYC | | | 137.50 | |
| TOTAL | | | | | \$-137.50 | \$764.10 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|--------------|----------|----------|-------------------|---------------|
| 08/21/01 | INTEREST ON CREDIT BALANCE AT 3 1/4% 07/21 THRU 08/20 | | | 3.2500 | | 2,896.46 |
| 08/21/01 | SHT ACCT FEE 07/21-08 20 01 | | | | 3,476.24 | |
| TOTAL | | | | | \$6,374.70 | |

MISCELLANEOUS

| DATE | MO/DA | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|---------|--------------------------|-------------|--------------|---------------|
| 07/30/01 | JOURNAL | MARK TO MARKET | | 15,955.00 | |
| 07/30/01 | JOURNAL | MARK TO MARKET SHORT POS | | | 15,955.00 |
| 08/06/01 | JOURNAL | MARK TO MARKET | | 19,548.00 | |
| 08/06/01 | JOURNAL | MARK TO MARKET SHORT POS | | | 19,548.00 |
| 08/13/01 | JOURNAL | MARK TO MARKET | | 11,980.00 | |
| 08/13/01 | JOURNAL | MARK TO MARKET SHORT POS | | | 11,980.00 |
| 08/20/01 | JOURNAL | MARK TO MARKET | | 11,509.00 | |
| 08/20/01 | JOURNAL | MARK TO MARKET SHORT POS | | | 11,509.00 |
| 08/27/01 | JOURNAL | MARK TO MARKET | | 12,762.00 | |

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HERITAGE INTERESTS

8 of 8

STATEMENT PERIOD July 28, 2001
THROUGH August 31, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
TAXPAYER NUMBER On File
LAST STATEMENT July 27, 2001

MISCELLANEOUS (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--------------------------|--------------|---------------|
| 08/27/01 | JOURNAL | MARK TO MARKET SHORT POS | | 12,762.00 |
| TOTAL | | | \$-71,864.00 | \$71,864.00 |



***** End of Statement*****

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What's In This Statement

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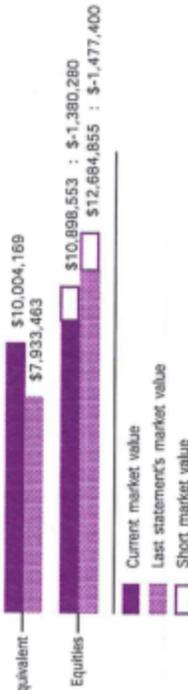
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STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001
 ACCOUNT NUMBER 040-28887 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2001

Your Portfolio at a Glance

| | |
|---------------------------------------|---------------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 9,518,273 |
| NET CREDIT BALANCE | 1,399,798 |
| MONEY MARKET FUND BALANCE | 8,604,371 |
| NET EQUITY THIS PERIOD | \$19,522,442 |
| NET EQUITY LAST STATEMENT | 19,140,918 |
| CHANGE SINCE LAST STATEMENT | 381,524 |

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell orders on file for your account.

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HERITAGE INTERESTS

3 of 7

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2001

Cash Flow Analysis

| | THIS PERIOD |
|----------------------------|-----------------|
| Opening Balance | \$1,333,463.05 |
| Securities Sold | 1,935,648.29 |
| Money Fund | 4,371.04 |
| Funds Deposited | 2,872,727.64 |
| Dividends/Interest | 40,913.62 |
| Amount Credited | \$4,853,660.59 |
| Money Fund | -2,004,371.04 |
| Funds Withdrawn | -210,898.00 |
| Dividends/Interest Charged | -4,800.00 |
| Miscellaneous | -2,567,257.00 |
| Amount Debited | \$-4,787,326.04 |
| Net Cash Activity | 66,334.55 |
| Closing Balance | \$1,399,797.60 |

Some day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 8,765.37 | 76,465.02 |
| Margin | 56,397.30 | 104,018.30 |
| Short | 1,266,300.38 | 1,219,314.28 |
| Net Cash Balance | \$1,333,463.05 | \$1,399,797.60 |

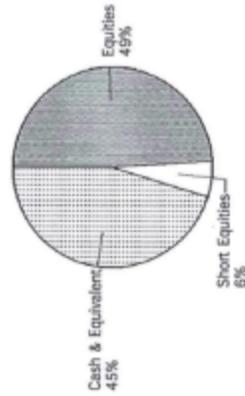
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 40,910.36 | 118,860.78 |
| Credit Balance Int. | 939.40 | 24,552.14 |
| Total | \$41,849.76 | \$143,412.92 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|--------------|
| Cash/Cash Equivalent | | 10,004,169 |
| Equities | 1,380,280 | 10,898,553 |
| Total | \$1,380,280 | \$20,902,722 |

Your Portfolio Allocation



Unshaded portions denote 60% balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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 245 Park Avenue
 New York, New York 10167
 (212) 272-2000

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 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000
 HERITAGE INTERESTS

4 of 7

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001
 ACCOUNT NUMBER 040-28867 XT2
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2001

Your Portfolio Holdings CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOLCUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME |
|---|-------------|--------------|--------|---------------------|-------------------------|
| CASH BALANCE | | | | 1,399,798 | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | 8,604,371.04 | 1.0000 | 8,604,371 | 352,779 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$10,004,169 | \$352,779 |

EQUITIES Equities & Options

| DESCRIPTION | SYMBOLCUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|-------------|-----------|----------|---------|--------------------|-------------------------|-------------------|
| MEDTRONIC INC | MDT | CASH | 113,961 | 48.5500 | 5,532,807 | 26,211 | 0.4737 |
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 32,472 | 64.5900 | 2,097,366 | 62,346 | 2.9726 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 64.5900 | -645,900 | -19,200 | 2.9726 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,000 | 53.5800 | 3,268,380 | 3,050 | 0.0933 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 53.5800 | -589,380 | -550 | 0.0933 |
| CALL TYCO INTL OCT 055**** EXP 10/20/2001 | TYCJ55 | CASH | -500 | 2.9000 | -145,000 | | |
| Total Equities & Options | | | | | \$9,518,273 | \$71,857 | |
| TOTAL EQUITIES | | | | | \$9,518,273 | \$71,857 | |

| | |
|---|---------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$424,636 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$19,522,441 |

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 New York, New York 10167
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 One Metrotech Center North
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 (212) 272-1000
 HERITAGE INTERESTS

5 of 7

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

Transaction Detail

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER Or File
 LAST STATEMENT June 29, 2001

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|----------|--------------|-----------------------|
| 07/13/01 | | JOURNAL | PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 2 TO 1 | PNC | 9,405 | | | |
| 07/13/01 | | JOURNAL | PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 2 TO 1 | PNC | -9,405 | | | |
| 07/18/01 | 07/13/01 | SOLD | PNC FINANCIAL SVCS GROUP INC UNSOUGHT | PNC | -30,000 | 64.36610 | 1,929,116.13 | |
| 07/18/01 | 07/13/01 | SOLD | TYCO INTERNATIONAL LTD UNSOUGHT | TYC | -128 | 51.44440 | 6,532.16 | |
| TOTAL | | | | | | | | \$1,935,648.29 |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|---|----------------------|-----------------------|
| 07/02/01 | FND WIRED | MDA#MB128692FNDS WIRED TO J.P. MORGAN BANK ACQ-78605-00-1 FD#06328 \$ COMING FROM REPO | 174,484.00 | |
| 07/02/01 | FUNDS REC | FNDS WIRED TO CITIBANK FROM CFC N F0711830085301 | | 2,872,727.64 |
| 07/09/01 | FND WIRED | MDA#MB132059FNDS WIRED TO CITIBANK N.Y. AC59235138 FD#05716 | 36,414.00 | |
| TOTAL | | | \$-210,898.00 | \$2,872,727.64 |

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6 of 7

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2001

MONEY FUND ACTIVITY

| DATE MO/DA/Y | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|--|--------------|--------------|--------|-----------------|---------------|
| 06/30/01 | | OPENING BALANCE | | 6,600,000 | | | |
| 07/02/01 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICX | | | | 4,371.04 |
| 07/02/01 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICX | 4,371.04 | | 4,371.04 | |
| 07/24/01 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES BUY FD 288-0981193097 | DICX | 2,000,000 | 1.0000 | 2,000,000.00 | |
| 07/27/01 | | CLOSING BALANCE | | 8,604,371.04 | | | |
| TOTAL | | | | | | \$-2,004,371.04 | \$4,371.04 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (B) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 07/16/01 | PNC FINANCIAL SVCS GROUP INC DIV CHG 10000 SHS SHORT REC 07/13/01 PAY 07/24/01 | PNC | | | 4,800.00 | |
| 07/24/01 | PNC FINANCIAL SVCS GROUP INC REC 07/13/01 PAY 07/24/01 | PNC | 62,472 | 0.4800 | | 29,986.56 |
| 07/27/01 | MEDTRONIC INC REC 07/06/01 PAY 07/27/01 | MDT | 113,961 | 0.0575 | | 6,552.76 |
| TOTAL | | | | | \$-4,800.00 | \$36,539.32 |

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New York, New York 10167
(212) 272-2000

7 of 7

STATEMENT PERIOD June 30, 2001
THROUGH July 27, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
TAXPAYER NUMBER On File
LAST STATEMENT June 29, 2001

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 07/23/01 | INTEREST ON CREDIT BALANCE AT 3 1/2% 06/21 THRU 06/26 | | | 3.5000 | | 32.60 |
| 07/23/01 | INTEREST ON CREDIT BALANCE AT 3 1/4% 06/27 THRU 07/20 | | | 3.2500 | | 906.80 |
| 07/23/01 | SHT ACCT FEE 06/21-07 20 01 | | | | | 3,434.90 |
| | TOTAL | | | | | \$4,374.30 |

MISCELLANEOUS

| DATE | MO/DA | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------|-------------|--------------------------|-----------------|---------------|
| 07/02/01 | | JOURNAL | TO 047-30185 PER LOA | 2,567,257.00 | |
| 07/02/01 | | JOURNAL | MARK TO MARKET | | 10,900.00 |
| 07/02/01 | | JOURNAL | MARK TO MARKET SHORT POS | 10,900.00 | |
| 07/09/01 | | JOURNAL | MARK TO MARKET | | 28,300.00 |
| 07/09/01 | | JOURNAL | MARK TO MARKET SHORT POS | 28,300.00 | |
| 07/16/01 | | JOURNAL | MARK TO MARKET | | 15,050.00 |
| 07/16/01 | | JOURNAL | MARK TO MARKET SHORT POS | 15,050.00 | |
| 07/23/01 | | JOURNAL | MARK TO MARKET | | 6,629.00 |
| 07/23/01 | | JOURNAL | MARK TO MARKET SHORT POS | | 6,629.00 |
| | | TOTAL | | \$-2,628,136.00 | \$60,879.00 |



***** End of Statement*****

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What's In This Statement

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|-------------------------------|---|
| Financial Summary | 3 |
| Your Portfolio Holdings | 4 |
| Transaction Detail | 5 |
| Fund Activity | 5 |
| Your Messages | 6 |



HERITAGE INTERESTS
 FINANCIAL TRUST CO TTEE
 DTD 7-30-91
 ATTN JEANIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VI 00802

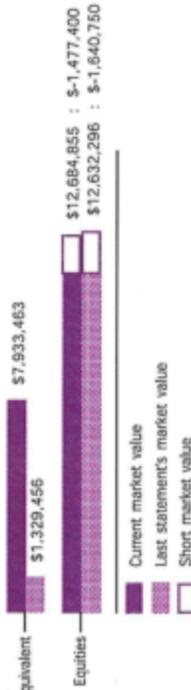
STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001
 ACCOUNT NUMBER 040-28667 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

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 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000
 HERITAGE INTERESTS

Your Portfolio at a Glance

| | |
|---------------------------------------|---------------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 11,207,455 |
| NET CREDIT BALANCE | 1,333,463 |
| MONEY MARKET FUND BALANCE | 6,600,000 |
| NET EQUITY THIS PERIOD | \$19,140,918 |
| NET EQUITY LAST STATEMENT | 12,321,002 |
| CHANGE SINCE LAST STATEMENT | 6,819,916 |

Market Value of Your Portfolio



Important Message

Please note: You may find more than one statement in this envelope. Beginning this month, all statements with the same Address and Social Security number / Taxpayer Identification number are being mailed in one envelope. For further details, please contact your account executive.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-834-1628; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

STPC This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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Brooklyn, New York 11201-3859
(212) 272-1000

HERITAGE INTERESTS

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STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|-----------------|
| Opening Balance | \$1,329,456.21 |
| Funds Deposited | 6,600,000.00 |
| Dividends/Interest | 4,006.84 |
| Amount Credited | \$6,604,006.84 |
| Money Fund | -6,600,000.00 |
| Amount Debited | -\$6,600,000.00 |
| Net Cash Activity | 4,006.84 |
| Closing Balance | \$1,333,463.05 |

Same day transfers of cash between account types are not included in this section, such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

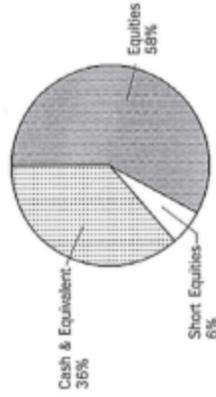
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 0.00 | 77,950.42 |
| Credit Balance Int. | 60.70 | 23,612.74 |
| Total | \$60.70 | \$101,563.16 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|--------------|
| Cash/Cash Equivalent | | 7,933,463 |
| Equities | 1,477,400 | 12,684,855 |
| Total | \$1,477,400 | \$20,618,318 |

Your Portfolio Allocation



Unaudited positions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 8,704.67 | 8,765.37 |
| Margin | 10,669.30 | 56,397.30 |
| Short | 1,310,082.24 | 1,268,300.38 |
| Net Cash Balance | \$1,329,456.21 | \$1,333,463.05 |

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 245 Park Avenue
 New York, New York 10167
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HERITAGE INTERESTS

4 of 6

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

Your Portfolio Holdings
CASH & CASH EQUIVALENTS

ACCOUNT NUMBER 040-28867 XT2
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME |
|---|--------------|-----------|--------|--------------------|-------------------------|
| CASH BALANCE | | | | 1,333,463 | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | 6,600,000 | 1.0000 | 6,600,000 | 303,600 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$7,933,463 | \$303,600 |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|---|--------------|-----------|----------|---------|---------------------|-------------------------|-------------------|
| MEDTRONIC INC | MDT | CASH | 113,961 | 46.0100 | 5,243,346 | 26,211 | 0.4999 |
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 53,067 | 65.7900 | 3,491,278 | 101,889 | 2.9184 |
| PNC FINANCIAL SVCS GROUP INC | PNC | MRGN | 9,405 | 65.7900 | 618,755 | 18,058 | 2.9184 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 65.7900 | -657,900 | -19,200 | 2.9184 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,128 | 54.5000 | 3,331,476 | 3,056 | 0.0917 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 54.5000 | -599,500 | -550 | 0.0917 |
| CALL TYCO INTL OCT 055 **** EXP 10/20/2001 | TYCJ55 | CASH | -500 | 4.4000 | -220,000 | | |
| Total Equities & Options | | | | | \$11,207,455 | \$129,464 | |
| TOTAL EQUITIES | | | | | \$11,207,455 | \$129,464 | |

| | |
|---|---------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$433,064 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$19,140,918 |

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HERITAGE INTERESTS

5 of 6

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001
 ACCOUNT NUMBER 040-288667 XT2
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

Transaction Detail

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|---|--------------|----------------|
| 06/26/01 | FUNDS REC | FUNDS WIRED TO CITIBANK FROM CIC N F061176012DF01 | | 6,600,000.00 |
| TOTAL | | | | \$6,600,000.00 |

MONEY FUND ACTIVITY

| DATE | MO/DA | TRANSACTION | DESCRIPTION | SYMBOL/USP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------|-------------|---|------------|-----------|--------|-----------------|---------------|
| 05/26/01 | | | OPENING BALANCE | | 0.00 | | | |
| 06/25/01 | | BOUGHT | DREYFUS CASH MANAGEMENT-CL A BUY INSTITUTIONAL SHARES FD 2880981193097 | DICCX | 6,600,000 | 1.0000 | 6,600,000.00 | |
| 06/29/01 | | | CLOSING BALANCE | | 6,600,000 | | | |
| TOTAL | | | | | | | \$-6,600,000.00 | |

INTEREST

| DATE | DESCRIPTION | SYMBOL/USP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|------------|----------|----------|--------------|---------------|
| 06/21/01 | INTEREST ON CREDIT BALANCE AT 3 1/2% 05/21 THRU 06/20 | | | 3.5000 | | 60.70 |
| 06/21/01 | SHT ACCT FEE 05/21-06 20 01 | | | | | 3,946.14 |
| TOTAL | | | | | | \$4,006.84 |

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HERITAGE INTERESTS

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

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BEAR STEARNS

6 of 6

Transaction Detail (continued)

MISCELLANEOUS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--------------------------|--------------|---------------|
| 05/29/01 | JOURNAL | MARK TO MARKET | 5,667.00 | |
| 05/29/01 | JOURNAL | MARK TO MARKET SHORT POS | | 5,667.00 |
| 06/04/01 | JOURNAL | MARK TO MARKET | 5,850.00 | |
| 06/04/01 | JOURNAL | MARK TO MARKET SHORT POS | | 5,850.00 |
| 06/11/01 | JOURNAL | MARK TO MARKET | 17,649.00 | |
| 06/11/01 | JOURNAL | MARK TO MARKET SHORT POS | | 17,649.00 |
| 06/18/01 | JOURNAL | MARK TO MARKET | 25,680.00 | |
| 06/18/01 | JOURNAL | MARK TO MARKET SHORT POS | | 25,680.00 |
| 06/25/01 | JOURNAL | MARK TO MARKET | 13,916.00 | |
| 06/25/01 | JOURNAL | MARK TO MARKET SHORT POS | | 13,916.00 |
| TOTAL | | | \$-68,762.00 | \$68,762.00 |

Your messages



Confirmation:

Unless we hear from you to the contrary, it is our understanding that any free credit balances in your account are being maintained to facilitate your intention to invest such amounts through us.



***** End of Statement*****

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What's In This Statement

- Financial Summary 3
- Your Portfolio Holdings 4
- Transaction Detail 5



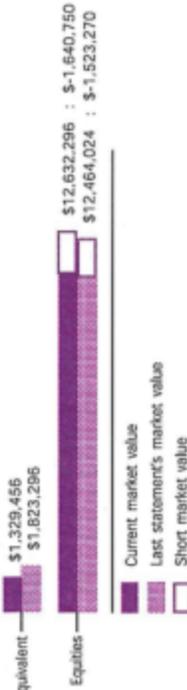
HERITAGE INTERESTS
 FINANCIAL TRUST CO TTEE
 DTD 7-30-91 *
 ATTN JEANIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VI 00802

STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001
 ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD 10,991,546
 NET CREDIT BALANCE 1,329,456
 NET EQUITY THIS PERIOD \$12,321,002
 NET EQUITY LAST STATEMENT 12,764,050
 CHANGE SINCE LAST STATEMENT -443,048

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Important Message

In an effort to deliver statements to you more efficiently, Bear Stearns has enhanced the distribution of statements to household accounts. Beginning in June, all statements with the same Address and Social Security number / Taxpayer identification number will be mailed in a single envelope. For further details, please contact your account executive.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-534-4428, or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3869.

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HERITAGE INTERESTS

2 of 6

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 One Metrotech Center North
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 HERITAGE INTERESTS

STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|----------------|
| Opening Balance | \$1,823,295.74 |
| Dividends/Interest | 6,160.47 |
| Amount Credited | \$6,160.47 |
| Funds Withdrawn | -500,000.00 |
| Amount Debited | \$-500,000.00 |
| Net Cash Activity | -493,839.53 |
| Closing Balance | \$1,329,456.21 |

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 764.10 | 77,950.42 |
| Credit Balance Int. | 1,403.48 | 23,552.04 |
| Total | \$2,167.58 | \$101,502.46 |

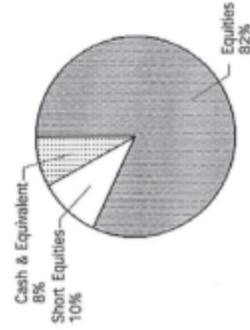
Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|--------------|
| Cash/Cash Equivalent | | 1,329,456 |
| Equities | 1,640,750 | 12,632,296 |
| Total | \$1,640,750 | \$13,961,752 |

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 6,537.09 | 8,704.67 |
| Margin | 563,648.30 | 10,669.30 |
| Short | 1,253,110.35 | 1,310,082.24 |
| Net Cash Balance | \$1,823,295.74 | \$1,329,456.21 |

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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HERITAGE INTERESTS

4 of 6

STATEMENT PERIOD April 26, 2001
 THROUGH May 25, 2001

Your Portfolio Holdings CASH & CASH EQUIVALENTS

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

| DESCRIPTION | SYMBOL/CLISIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME |
|-------------------------------|---------------|----------|-------|--------------|-------------------------|
| CASH BALANCE | | | | 1,329,456 | |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$1,329,456 | |

EQUITIES Equities & Options

| DESCRIPTION | SYMBOL/CLISIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|---------------|-----------|----------|---------|--------------|-------------------------|-------------------|
| MEDTRONIC INC | MDT | CASH | 113,961 | 42.5000 | 4,843,343 | 22,792 | 0.4706 |
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 53,067 | 69.1500 | 3,669,583 | 101,889 | 2.7766 |
| PNC FINANCIAL SVCS GROUP INC | PNC | MIRGN | 9,405 | 69.1500 | 650,356 | 18,058 | 2.7766 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 69.1500 | -691,500 | -19,200 | 2.7766 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,128 | 56.7500 | 3,469,014 | 3,056 | 0.0881 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 56.7500 | -624,250 | -550 | 0.0881 |
| CALL TYCO INTL OCT 055 ***** EXP 10/20/2001 | TYCJ55 | CASH | -500 | 6.5000 | -325,000 | | |
| Total Equities & Options | | | | | \$10,991,546 | \$126,045 | |
| TOTAL EQUITIES | | | | | \$10,991,546 | \$126,045 | |

| | |
|------------------------------------|--------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$126,045 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$12,321,002 |

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 HERITAGE INTERESTS

5 of 6

STATEMENT PERIOD April 26, 2001
 THROUGH May 25, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

Transaction Detail

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|-------|--------------|---------------|
| 05/04/01 | | JOURNAL | PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 1 TO 2 | PNC | -9,405 | | | |
| 05/04/01 | | JOURNAL | PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 1 TO 2 | PNC | 9,405 | | | |
| TOTAL | | | | | | | | |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|---|---------------|---------------|
| 05/02/01 | FND WIRED | MDA#MBO97702FNDS WIRED TO CUSTODIAL TRUST COMPANY AC20740581 FD#02626 | 500,000.00 | |
| TOTAL | | | \$-500,000.00 | |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (\$) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|---|--------------|----------|-----------|--------------|---------------|
| 05/02/01 | TYCO INTERNATIONAL LTD REC 04/02/01 PAY 05/02/01 | TYC | 61,128 | 0.0125 | | 764.10 |
| TOTAL | | | | | | \$764.10 |

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6 of 6

HERITAGE INTERESTS

STATEMENT PERIOD April 28, 2001
THROUGH May 25, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
TAXPAYER NUMBER On File
LAST STATEMENT April 27, 2001

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|--------------|----------|----------|--------------|-------------------|
| 05/21/01 | INTEREST ON CREDIT BALANCE AT 3 1/2% 05/15 THRU 05/20 | | | 3.5000 | | 71.42 |
| 05/21/01 | INTEREST ON CREDIT BALANCE AT 4.000% 04/21 THRU 05/14 | | | 4.0000 | | 1,332.06 |
| 05/21/01 | SHT ACCT FEE 04/21-05 20/01 | | | | | 3,992.89 |
| TOTAL | | | | | | \$5,396.37 |

MISCELLANEOUS

| DATE | MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|---------|-------------|--------------------------|----------------------|---------------------|
| 05/07/01 | JOURNAL | | MARK TO MARKET | | 37,060.00 |
| 05/07/01 | JOURNAL | | MARK TO MARKET SHORT POS | 37,060.00 | |
| 05/14/01 | JOURNAL | | MARK TO MARKET | | 14,430.00 |
| 05/14/01 | JOURNAL | | MARK TO MARKET SHORT POS | 14,430.00 | |
| 05/21/01 | JOURNAL | | MARK TO MARKET | 104,469.00 | |
| 05/21/01 | JOURNAL | | MARK TO MARKET SHORT POS | | 104,469.00 |
| TOTAL | | | | \$-155,959.00 | \$155,959.00 |

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What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5



HERITAGE INTERESTS
 FINANCIAL TRUST CO TTEE
 DTD 7-30-91 *
 ATTN JEANIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VI 00802

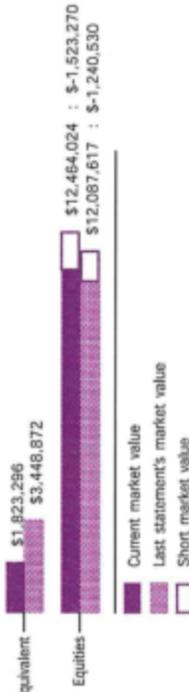
STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001
 ACCOUNT NUMBER 040-28667 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

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 (212) 272-1000
 HERITAGE INTERESTS

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD 10,940,754
 NET CREDIT BALANCE 1,823,296
 NET EQUITY THIS PERIOD \$12,764,050
 NET EQUITY LAST STATEMENT 14,295,959
 CHANGE SINCE LAST STATEMENT -1,531,909

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-834-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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HERITAGE INTERESTS

2 of 6

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HERITAGE INTERESTS

STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

Cash Flow Analysis

| | THIS PERIOD |
|----------------------------|-----------------|
| Opening Balance | \$3,448,871.98 |
| Funds Deposited | 839.00 |
| Dividends/Interest | 48,522.26 |
| Amount Credited | \$49,361.26 |
| Funds Withdrawn | -1,670,000.00 |
| Dividends/Interest Charged | -4,937.50 |
| Amount Debited | \$-1,674,937.50 |
| Net Cash Activity | -1,625,576.24 |
| Closing Balance | \$1,823,295.74 |

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 908,704.60 | 6,537.09 |
| Margin | 1,422,007.20 | 563,548.30 |
| Short | 1,118,160.18 | 1,253,110.35 |
| Net Cash Balance | \$3,448,871.98 | \$1,823,295.74 |

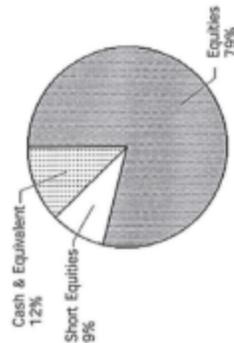
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 35,694.61 | 77,186.32 |
| Credit Balance Int. | 8,438.98 | 22,148.56 |
| Total | \$44,123.59 | \$99,334.88 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|--------------|
| Cash/Cash Equivalent | | 1,823,296 |
| Equities | 1,523,270 | 12,464,024 |
| Total | \$1,523,270 | \$14,287,320 |

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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4 of 6

Your Portfolio Holdings
CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/USIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME |
|-------------------------------|-------------|----------|-------|--------------|-------------------------|
| CASH BALANCE | | | | 1,823,296 | |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$1,823,296 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/USIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|-------------|-----------|----------|---------|--------------|-------------------------|-------------------|
| MEDTRONIC INC | MDT | CASH | 113,961 | 44.2500 | 5,042,774 | 22,792 | 0.4520 |
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 62,472 | 66.1800 | 4,134,397 | 119,946 | 2.9012 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 66.1800 | -661,800 | -19,200 | 2.9012 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,128 | 53.7700 | 3,286,853 | 3,056 | 0.0930 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 53.7700 | -591,470 | -550 | 0.0930 |
| CALL TYCO INTL OCT 055**** EXP 10/20/2001 | TYCJ55 | CASH | -500 | 5.4000 | -270,000 | | |
| Total Equities & Options | | | | | \$10,940,754 | \$126,044 | |
| TOTAL EQUITIES | | | | | \$10,940,754 | \$126,044 | |

| | |
|------------------------------------|--------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$126,044 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$12,764,049 |

HERITAGE INTERESTS

STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

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 HERITAGE INTERESTS

5 of 6

STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

Transaction Detail

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|--|------------------------|-----------------|
| 04/02/01 | FND WIRED | MDA#MBO75458FNDS WIRED TO J.P. MORGAN BANK | 170,000.00 | |
| | | ACQ-78805-00-1 FD#02725 | | |
| 04/24/01 | FND WIRED | MDA#MBO91413FNDS WIRED TO CUSTODIAL TRUST COMPANY | 1,500,000.00 | |
| | | AC20740581 FD#02183 | | |
| 04/25/01 | DEPOSIT | LIPPER OO HERITAGE INTER CHASE | 839.00 | |
| TOTAL | | | \$-1,670,000.00 | \$839.00 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (B) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|---|--------------|----------|----------|--------------------|--------------------|
| 04/16/01 | PNC FINANCIAL SVCS GROUP INC DIV CHG 10000 SHS SHORT | PNC | | | 4,800.00 | |
| | REC 04/13/01 PAY 04/24/01 | | | | | |
| 04/24/01 | PNC FINANCIAL SVCS GROUP INC | PNC | 62.472 | 0.4800 | | 29,986.56 |
| | REC 04/13/01 PAY 04/24/01 | | | | | |
| 04/26/01 | TYCO INTERNATIONAL LTD DIV CHG 11000 SHS SHORT | TYC | | | 137.50 | |
| | REC 04/02/01 PAY 05/02/01 | | | | | |
| 04/27/01 | MEDTRONIC INC | MDT | 113.961 | 0.0500 | | 5,698.05 |
| | REC 04/06/01 PAY 04/27/01 | | | | | |
| TOTAL | | | | | \$-4,937.50 | \$35,684.61 |

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6 of 6

HERITAGE INTERESTS

STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001
 ACCOUNT NUMBER 040-28867 XT2
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

Transaction Detail (continued)

INTEREST

| DATE | DESCRIPTION | SYMBOL/CLSP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|-------------|----------|----------|--------------|--------------------|
| 04/23/01 | INTEREST ON CREDIT BALANCE AT 4.000% 04/18 THRU 04/20 | | | 4.0000 | | 696.34 |
| 04/23/01 | INTEREST ON CREDIT BALANCE AT 4 1/2% 03/21 THRU 04/17 | | | 4.5000 | | 7,742.64 |
| 04/23/01 | SHT ACCT FEE 03/21-04/20/01 | | | | 4,398.67 | |
| TOTAL | | | | | | \$12,837.65 |

MISCELLANEOUS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|--------------------------|----------------------|---------------------|
| 04/02/01 | JOURNAL | MARK TO MARKET | 34,869.00 | |
| 04/02/01 | JOURNAL | MARK TO MARKET SHORT POS | | 34,869.00 |
| 04/09/01 | JOURNAL | MARK TO MARKET | | 16,879.00 |
| 04/09/01 | JOURNAL | MARK TO MARKET SHORT POS | 16,879.00 | |
| 04/16/01 | JOURNAL | MARK TO MARKET | 53,699.00 | |
| 04/16/01 | JOURNAL | MARK TO MARKET SHORT POS | | 53,699.00 |
| 04/23/01 | JOURNAL | MARK TO MARKET | 63,800.00 | |
| 04/23/01 | JOURNAL | MARK TO MARKET SHORT POS | | 63,800.00 |
| 04/24/01 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | | 722,869.90 |
| 04/24/01 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | 722,869.90 | |
| TOTAL | | | \$-892,116.90 | \$892,116.90 |

STOP ***** End of Statement*****

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What's In This Statement

- Financial Summary 3
- Your Portfolio Holdings 4
- Transaction Detail 5
- Your Messages 7

HERITAGE INTERESTS

FINANCIAL TRUST CO TTEE
 DTD 7-30-91 *
 ATTN JEANIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VI 00802

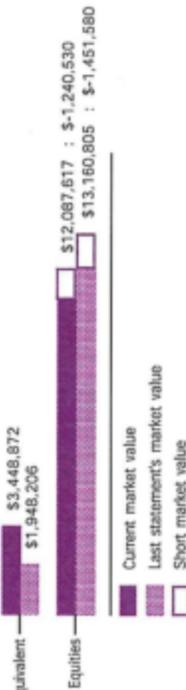
STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001
 ACCOUNT NUMBER 04D-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT February 23, 2001

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD 10,847,087
 NET CREDIT BALANCE 3,448,872
 NET EQUITY THIS PERIOD \$14,295,959
 NET EQUITY LAST STATEMENT 13,657,431
 CHANGE SINCE LAST STATEMENT 638,528

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Important Notice
 Decimal Trading is Here for Nasdaq!
 Decimal Trading is the shift from fractional pricing (e.g. 21 1/2) to decimal pricing (e.g. \$21.50) for equities and options.
 Nasdaq securities have been phased in during March and the remaining securities are scheduled to be trading in decimals in April.
 For details, visit our website at www.bearstearns.com.

Please report any difference of non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-4289; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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HERITAGE INTERESTS

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 Bear, Stearns Securities Corp.
 One Mottch Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000
 HERITAGE INTERESTS

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER 040-28667 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT February 23, 2001

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|----------------|
| Opening Balance | \$1,948,206.36 |
| Securities Sold | 308,237.16 |
| Funds Deposited | 4,669.13 |
| Dividends/Interest | 11,755.13 |
| Miscellaneous | 1,256,099.20 |
| Amount Credited | \$1,580,780.62 |
| Securities Bought | -80,115.00 |
| Amount Debited | \$-80,115.00 |
| Net Cash Activity | 1,500,665.62 |
| Closing Balance | \$3,448,871.98 |

Some day headers of cash between account types are not included in this analysis. Such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 0.00 | 908,704.60 |
| Margin | 569,670.07 | 1,422,007.20 |
| Short | 1,378,536.29 | 1,118,160.18 |
| Net Cash Balance | \$1,948,206.36 | \$3,448,871.98 |

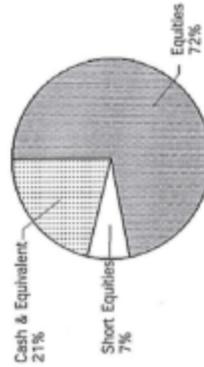
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 128.00 | 41,501.71 |
| Credit Balance Int. | 6,639.24 | 13,709.58 |
| Total | \$6,767.24 | \$55,211.29 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|--------------|
| Cash/Cash Equivalent | | 3,448,872 |
| Equities | 1,240,530 | 12,087,617 |
| Total | \$1,240,530 | \$15,536,489 |

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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BEAR STEARNS

OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 245 Park Avenue
 New York, New York 10167
 (212) 272-2000

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY
 Bear Stearns Securities Corp.
 One Nassau Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

HERITAGE INTERESTS

4 of 7

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT February 23, 2001

Your Portfolio Holdings CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/USIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME |
|-------------------------------|-------------|----------|-------|--------------|-------------------------|
| CASH BALANCE | | | | 3,448,872 | |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$3,448,872 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/USIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|-------------|-----------|----------|---------|--------------|-------------------------|-------------------|
| MEDTRONIC INC | MDT | CASH | 113,961 | 45.7400 | 5,212,576 | 22,792 | 0.4373 |
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 62,472 | 67.7500 | 4,232,478 | 119,946 | 2.8339 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 67.7500 | -677,500 | -19,200 | 2.8339 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,128 | 43.2300 | 2,642,563 | 3,056 | 0.1156 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 43.2300 | -475,530 | -550 | 0.1157 |
| CALL TYCO INTL OCT 055**** EXP 10/20/2001 | TYCJ55 | CASH | -500 | 1.7500 | -87,500 | | |
| Total Equities & Options | | | | | \$10,847,087 | \$126,044 | |
| TOTAL EQUITIES | | | | | \$10,847,087 | \$126,044 | |

| | |
|------------------------------------|--------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$126,046 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$14,295,958 |

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 New York, New York 10167
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 One MetroTech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000
 HERITAGE INTERESTS

5 of 7

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001
 ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT February 23, 2001

Transaction Detail

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|---------|---------------------|---------------------|
| 03/06/01 | 03/05/01 | SOLD | CALL TYCO INTL OCT 055 ***** EXP 10/20/2001 CUSIP NUMBER TO FOLLOW, UNSOLICITED OPEN CONTRACT | QTYCJ65 | -500 | 6.20000 | | 308,237.16 |
| 03/06/01 | 03/05/01 | BOUGHT | CALL TYCO INTL APR 060 ***** EXP 04/21/2001 CUSIP NUMBER TO FOLLOW, UNSOLICITED CLOSING CONTRACT | QTYCD60 | 500 | 0.84220 | 43,612.50 | |
| 03/14/01 | 03/13/01 | BOUGHT | CALL PNC FINL GRP MAY 075 ***** EXP 05/19/2001 UNSOLICITED CLOSING CONTRACT | QPNCE0 | 500 | 0.70000 | 36,502.50 | |
| TOTAL | | | | | | | \$-80,115.00 | \$308,237.16 |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|---|--------------|-------------------|
| 03/21/01 | FUNDS REC | FUNDS W/DRD TO CITIBANK FROM J.P. MORGAN F051080001EE01 | | 4,689.13 |
| TOTAL | | | | \$4,689.13 |

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Brooklyn, New York 11201-3859
(212) 272-1000

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245 Park Avenue
New York, New York 10167
(212) 272-2000

**BEAR
STEARNS**

HERITAGE INTERESTS

6 of 7

STATEMENT PERIOD February 24, 2001
THROUGH March 30, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
TAXPAYER NUMBER 31-6428976
LAST STATEMENT February 23, 2001

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|--------------|----------|----------|--------------|-----------------|
| 03/13/01 | JOHNSON & JOHNSON REC 02/20/01 PAY 03/13/01 | JNJ | 400 | 0.3200 | | 128.00 |
| TOTAL | | | | | | \$128.00 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|--------------|----------|----------|--------------|--------------------|
| 03/21/01 | INTEREST ON CREDIT BALANCE AT 4 1/2% 03/20 THRU 03/20 | | | 4.5000 | 287.79 | |
| 03/21/01 | INTEREST ON CREDIT BALANCE AT 5.000% 02/21 THRU 03/19 | | | 5.0000 | 6,351.45 | |
| 03/21/01 | SHT/ACCT FEE 02/21-03 20 01 | | | | 4,987.89 | |
| TOTAL | | | | | | \$11,627.13 |

MISCELLANEOUS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|-------------------------------------|--------------|---------------|
| 02/26/01 | JOURNAL | MARK TO MARKET | | 99,456.00 |
| 02/26/01 | JOURNAL | MARK TO MARKET SHORT POS | 99,456.00 | |
| 03/01/01 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | | 669,126.07 |
| 03/01/01 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | 669,126.07 | |
| 03/01/01 | JOURNAL | FROM: XPK102-16490-2-USD * JRL * | | 1,256,099.20 |
| 03/05/01 | JOURNAL | MARK TO MARKET | 14,209.00 | |
| 03/05/01 | JOURNAL | MARK TO MARKET SHORT POS | | 14,209.00 |

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 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000
 HERITAGE INTERESTS

7 of 7

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28667 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT February 23, 2001

MISCELLANEOUS (continued)

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|--------------------------|----------------------|-----------------------|
| 03/12/01 | JOURNAL | MARK TO MARKET | | 26,659.00 |
| 03/12/01 | JOURNAL | MARK TO MARKET SHORT POS | 26,659.00 | |
| 03/19/01 | JOURNAL | MARK TO MARKET | | 136,380.00 |
| 03/19/01 | JOURNAL | MARK TO MARKET SHORT POS | 136,380.00 | |
| 03/26/01 | JOURNAL | MARK TO MARKET | | 17,078.00 |
| 03/26/01 | JOURNAL | MARK TO MARKET SHORT POS | 17,078.00 | |
| TOTAL | | | \$-962,908.07 | \$2,219,007.27 |

Your messages



Bear, Stearns Securities Corp. Net Capital and
 Net Capital Requirements:

At November 30, 2000 and January 26, 2001, the
 Company's net capital of \$2,620,960,000 and
 \$2,761,817,000 was approximately 9% and 10%
 of aggregate debit items and exceeded the minimum
 regulatory net capital requirement of \$572,456,000
 and \$559,381,000 by \$2,048,504,000 and
 \$2,202,436,000, all respectively.

A complete copy of the Bear, Stearns Securities
 Corp. Statement of Financial Condition is available
 on the web site www.bearstearns.com. Alternatively,
 to request a free printed copy please call -
 toll free 1-866-299-9331.

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 (212) 272-2000

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 WHOLLY OWNED SUBSIDIARY
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

HERITAGE INTERESTS

ACCOUNT EXECUTIVE ZICHERMAN, JIRA
 TELEPHONE (212) 272-4189
 VISIT OUR WEBSITE www.bearstearns.com

What's In This Statement

| | |
|-------------------------------|----|
| Financial Summary | 3 |
| Your Portfolio Holdings | 4 |
| Transaction Detail | 5 |
| Your Messages | 14 |



HERITAGE INTERESTS
 FINANCIAL TRUST CO TTEE
 DTD 7-30-91 *
 ATTN JEANIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VI 00802

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

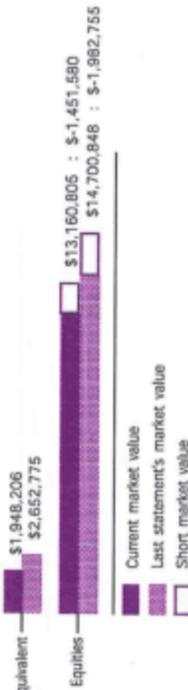
ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT January 26, 2001

Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 11,709,225 |
| NET CREDIT BALANCE | 1,948,206 |
| NET EQUITY THIS PERIOD | \$13,657,431 |
| NET EQUITY LAST STATEMENT | 15,370,868 |
| CHANGE SINCE LAST STATEMENT | -1,713,436 |

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Please report any difference or non-receipt of checks or notes, indicated as defined to you, to Client Services at 800-854-1628; or write to Client Services, Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

SDNY This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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One Metrotech Center North
Brooklyn, New York 11201-3859
(212) 273-1000

HERITAGE INTERESTS

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STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT January 26, 2001

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|-----------------|
| Opening Balance | \$2,652,774.82 |
| Securities Sold | 1,170,420.47 |
| Funds Deposited | 150,000.00 |
| Dividends/Interest | 11,448.07 |
| Amount Credited | \$1,331,868.54 |
| Funds Withdrawn | -2,036,437.00 |
| Amount Debited | \$-2,036,437.00 |
| Net Cash Activity | -704,568.46 |
| Closing Balance | \$1,948,206.36 |

Some day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|----------------|
| Cash | 778,470.00 | 0.00 |
| Margin | 624,874.00 | 569,670.07 |
| Short | 1,249,430.82 | 1,378,536.29 |
| Net Cash Balance | \$2,652,774.82 | \$1,948,206.36 |

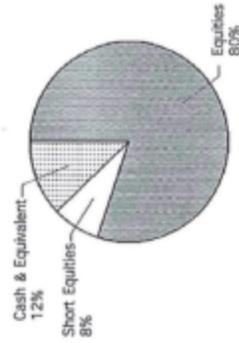
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 889.10 | 41,373.71 |
| Credit Balance Int. | 4,973.50 | 7,070.34 |
| Total | \$5,862.60 | \$48,444.05 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|--------------|
| Cash/Cash Equivalent | | 1,948,206 |
| Equities | 1,451,580 | 13,160,805 |
| Total | \$1,451,580 | \$15,109,011 |

Your Portfolio Allocation



Unrelated parties derive debt balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 245 Park Avenue
 New York, New York 10167
 (212) 272-2000

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

HERITAGE INTERESTS

4 of 14

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

Your Portfolio Holdings
CASH & CASH EQUIVALENTS

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT January 26, 2001

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME |
|--|--------------|----------|-------|--------------------|-------------------------|
| CASH BALANCE | | | | 1,948,206 | |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$1,948,206 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|-------------------------------------|--------------|-----------|----------|---------|---------------------|-------------------------|-------------------|
| MEDTRONIC INC | MDT | CASH | 113,961 | 48.9500 | 5,578,391 | 22,792 | 0.4086 |
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 62,472 | 68.7500 | 4,294,950 | 119,946 | 2.7927 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 68.7500 | -687,500 | -19,200 | 2.7927 |
| CALL PNC FINL GRP MAY 075**** | PNCEO | CASH | -500 | 2.2000 | -110,000 | | |
| EXP 05/19/2001 | | | | | | | |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,128 | 53.7800 | 3,287,464 | 3,056 | 0.0930 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 53.7800 | -591,580 | -550 | 0.0930 |
| CALL TYCO INTL APR 060**** | TYCD60 | CASH | -500 | 1.2500 | -62,500 | | |
| EXP 04/21/2001 | | | | | | | |
| Total Equities & Options | | | | | \$11,709,225 | \$126,044 | |
| TOTAL EQUITIES | | | | | \$11,709,225 | \$126,044 | |

| | |
|---|---------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$126,046 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$13,657,431 |

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HERITAGE INTERESTS

5 of 14

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT January 26, 2001

Transaction Detail

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|-------|--------------|---------------|
| 02/20/01 | | RECEIVED | AOL TIME WARNER INC 901 | AOL | 500 | | | |
| 02/20/01 | | RECEIVED | ACE LTD-ORD 901 | ACL | 700 | | | |
| 02/20/01 | | RECEIVED | ALZA CORP 901 | AZA | 600 | | | |
| 02/20/01 | | RECEIVED | AMERICAN INTERNATIONAL GROUP INC 901 | AIG | 500 | | | |
| 02/20/01 | | RECEIVED | AMGEN INC 901 | AMGN | 300 | | | |
| 02/20/01 | | RECEIVED | BED BATH & BEYOND INC 901 | BBBY | 700 | | | |
| 02/20/01 | | RECEIVED | CONSTELLATION ENERGY GROUP INC 901 | CEG | 600 | | | |
| 02/20/01 | | RECEIVED | CITIGROUP INC 901 | C | 700 | | | |
| 02/20/01 | | RECEIVED | CISCO SYSTEMS INC 0901 | CSCO | 1,200 | | | |
| 02/20/01 | | RECEIVED | CLOROX CO 901 | CLX | 500 | | | |
| 02/20/01 | | RECEIVED | COCA COLA CO 901 | KO | 200 | | | |
| 02/20/01 | | RECEIVED | COLGATE PALMOLIVE CO 901 | CL | 500 | | | |
| 02/20/01 | | RECEIVED | COMDISCO INC 901 | CDO | 600 | | | |
| 02/20/01 | | RECEIVED | COMPUTER SCIENCES CORP 901 | CSC | 700 | | | |
| 02/20/01 | | RECEIVED | DOVER CORP 901 | DOV | 500 | | | |

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 One Metrotech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000
 HERITAGE INTERESTS

6 of 14

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|---|--------------|----------|-------|--------------|---------------|
| 02/20/01 | | RECEIVED | DUKE ENERGY CORP FORMERLY DUKE POWER CO 901 | DUK | 1,200 | | | |
| 02/20/01 | | RECEIVED | E DU PONT DE NEMOURS & CO 901 | DD | 100 | | | |
| 02/20/01 | | RECEIVED | EMC CORP-MASS 901 | EMC | 200 | | | |
| 02/20/01 | | RECEIVED | EXXON MOBIL CORP 901 | XOM | 250 | | | |
| 02/20/01 | | RECEIVED | ELAN CORP PLC-ADR 901 | ELN | 235 | | | |
| 02/20/01 | | RECEIVED | FIRSTAR CORP WIS-NEW 901 | FSR | 2,300 | | | |
| 02/20/01 | | RECEIVED | FLEXTRONICS INTERNATIONAL LTD 901 | FLEX | 400 | | | |
| 02/20/01 | | RECEIVED | GENERAL DYNAMICS CORP 901 | GD | 200 | | | |
| 02/20/01 | | RECEIVED | HISPANIC BROADCASTING CORP CL A 901 | HSP | 300 | | | |
| 02/20/01 | | RECEIVED | HOME DEPOT INC 901 | HD | 700 | | | |
| 02/20/01 | | RECEIVED | HOUSEHOLD INTERNATIONAL INC 901 | HI | 500 | | | |
| 02/20/01 | | RECEIVED | ILLINOIS TOOL WORKS INC 901 | ITW | 100 | | | |
| 02/20/01 | | RECEIVED | INTERNATIONAL BUSINESS MACHINES CORP 901 | IBM | 200 | | | |
| 02/20/01 | | RECEIVED | INTERNATIONAL PAPER CO 901 | IP | 200 | | | |

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CLEARED THROUGH ITS
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 HERITAGE INTERESTS

7 of 14

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT January 26, 2001

INVESTMENT ACTIVITY (continued)

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|-------|--------------|---------------|
| 02/20/01 | | RECEIVED | JUNIPER NETWORKS 0901 | JNPR | 200 | | | |
| 02/20/01 | | RECEIVED | JOHNSON & JOHNSON 901 | JNJ | 400 | | | |
| 02/20/01 | | RECEIVED | KELLOGG CO 901 | K | 1,000 | | | |
| 02/20/01 | | RECEIVED | ESTEE LAUDER COMPANIES INC CL A 901 | EL | 1,000 | | | |
| 02/20/01 | | RECEIVED | ELI LILLY & CO 901 | LLY | 250 | | | |
| 02/20/01 | | RECEIVED | MGIC INVESTMENT CORP-WISC 901 | MTG | 800 | | | |
| 02/20/01 | | RECEIVED | MORTEL NETWORKS CORP 0901 | NT | 600 | | | |
| 02/20/01 | | RECEIVED | NEXTEL COMMUNICATIONS INC-CL A 901 | NXTL | 300 | | | |
| 02/20/01 | | RECEIVED | ORACLE CORP 0901 | ORCL | 900 | | | |
| 02/20/01 | | RECEIVED | PFIZER INC 901 | PFE | 500 | | | |
| 02/20/01 | | RECEIVED | ROYAL DUTCH PETROLEUM CO NY REGISTRY (DG 1.25 PAR) 901 | RD | 300 | | | |
| 02/20/01 | | RECEIVED | SCHERING PLOUGH CORP 901 | SGP | 200 | | | |
| 02/20/01 | | RECEIVED | SUN MICROSYSTEMS INC 0901 | SUNW | 1,000 | | | |
| 02/20/01 | | RECEIVED | SBC COMMUNICATIONS INC 901 | SBC | 600 | | | |
| 02/20/01 | | RECEIVED | TYCO INTERNATIONAL LTD 901 | TYC | 800 | | | |

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 Brooklyn, New York 11201-3859
 (212) 272-1000
 HERITAGE INTERESTS

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
 TAMPAYER NUMBER 31-6428976
 LAST STATEMENT January 26, 2001

INVESTMENT ACTIVITY (continued)

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|----------|--------------|---------------|
| 02/20/01 | | RECEIVED | TELLABS INC 901 | TLAB | 200 | | | |
| 02/20/01 | | RECEIVED | TIFFANY & CO NEW 901 | TIF | 600 | | | |
| 02/20/01 | | RECEIVED | UNITED TECHNOLOGIES CORP 901 | UTX | 300 | | | |
| 02/20/01 | | RECEIVED | WASHINGTON MUTUAL INC 901 | WM | 900 | | | |
| 02/20/01 | | RECEIVED | WAL-MART STORES INC 901 | WMT | 500 | | | |
| 02/22/01 | 02/16/01 | SOLD | AOL TIME WARNER INC UNSOLICITED | AOL | -500 | 49.30070 | 24,597.02 | |
| 02/22/01 | 02/16/01 | SOLD | ACE LTD-ORD UNSOLICITED | ACL | -700 | 37.80000 | 26,406.61 | |
| 02/22/01 | 02/16/01 | SOLD | ALZA CORP UNSOLICITED | AZA | -600 | 42.42910 | 25,404.11 | |
| 02/22/01 | 02/16/01 | SOLD | AMERICAN INTERNATIONAL GROUP INC UNSOLICITED | AIG | -500 | 86.60960 | 43,250.85 | |
| 02/22/01 | 02/16/01 | SOLD | AMGEN INC WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 71.15/16 DIFFERENCE - 0.060000 UNSOLICITED | AMGN | -300 | 71.87750 | 21,560.03 | |
| 02/22/01 | 02/16/01 | SOLD | BED BATH & BEYOND INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 26.375000 DIFFERENCE - 0.071500 AS OF 02/16/01 | BBBY | -700 | 26.30350 | 18,409.33 | |

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STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|---|--------------|----------|----------|--------------|---------------|
| 02/22/01 | 02/16/01 | SOLD | CONSTELLATION ENERGY GROUP INC UNSOLICITED | CEG | -600 | 42.47080 | 25,429.13 | |
| 02/22/01 | 02/16/01 | SOLD | CITIGROUP INC UNSOLICITED | C | -700 | 54.85100 | 38,341.92 | |
| 02/22/01 | 02/16/01 | SOLD | CISCO SYSTEMS INC WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 28 1/16 DIFFERENCE - 0.060000 | CSCO | -1,200 | 28.00250 | 33,599.37 | |
| 02/22/01 | 02/16/01 | SOLD | CLOROX CO UNSOLICITED | CLX | -500 | 36.36880 | 18,131.29 | |
| 02/22/01 | 02/16/01 | SOLD | COCA COLA CO UNSOLICITED | KO | -200 | 58.86070 | 11,719.24 | |
| 02/22/01 | 02/16/01 | SOLD | COLGATE PALMOLIVE CO UNSOLICITED | CL | -500 | 59.02500 | 29,459.01 | |
| 02/22/01 | 02/16/01 | SOLD | COMPUTER SCIENCES CORP WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED | CSC | -700 | 63.73570 | 44,561.00 | |
| 02/22/01 | 02/16/01 | SOLD | DOVER CORP WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED | DOV | -500 | 40.78530 | 20,339.47 | |
| 02/22/01 | 02/16/01 | SOLD | DUKE ENERGY CORP FORMERLY DUKE POWER CO UNSOLICITED | DUK | -1,200 | 41.34650 | 49,539.64 | |
| 02/22/01 | 02/16/01 | SOLD | E I DU PONT DE NEMOURS & CO UNSOLICITED | DD | -100 | 43.45000 | 4,292.35 | |
| 02/22/01 | 02/16/01 | SOLD | EXXON MOBIL CORP UNSOLICITED | XOM | -250 | 84.29000 | 21,019.29 | |
| 02/22/01 | 02/16/01 | SOLD | ELAN CORP PLC-ADR UNSOLICITED | ELN | -235 | 54.63370 | 12,785.99 | |
| 02/22/01 | 02/16/01 | SOLD | FIRSTAR CORP WIS-NEW UNSOLICITED | FSR | -2,300 | 23.37740 | 53,625.72 | |



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 Brooklyn, New York 11201-3859
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 HERITAGE INTERESTS

10 of 14

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 04D-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT January 26, 2001

INVESTMENT ACTIVITY (continued)

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL | CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------|-------|----------|-----------|--------------|---------------|
| 02/22/01 | 02/16/01 | SOLD | GENERAL DYNAMICS CORP UNSOLICITED | GD | | -200 | 68.40180 | 13,627.40 | |
| 02/22/01 | 02/16/01 | SOLD | HOME DEPOT INC UNSOLICITED | HD | | -700 | 43.00810 | 30,052.16 | |
| 02/22/01 | 02/16/01 | SOLD | HOUSEHOLD INTERNATIONAL INC WITH RIGHTS TO PURCHASE PREFERRED STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED | HI | | -500 | 58.75000 | 29,321.52 | |
| 02/22/01 | 02/16/01 | SOLD | ILLINOIS TOOL WORKS INC UNSOLICITED | ITW | | -100 | 64.02100 | 6,349.38 | |
| 02/22/01 | 02/16/01 | SOLD | INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED | IBM | | -200 | 114.20000 | 22,786.73 | |
| 02/22/01 | 02/16/01 | SOLD | INTERNATIONAL PAPER CO UNSOLICITED | IP | | -200 | 37.35000 | 7,417.25 | |
| 02/22/01 | 02/16/01 | SOLD | JUNIPER NETWORKS WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 81.966400 DIFFERENCE - 0.060000 | JNPR | | -200 | 81.89640 | 16,376.23 | |
| 02/22/01 | 02/16/01 | SOLD | JOHNSON & JOHNSON UNSOLICITED | JNJ | | -400 | 93.35000 | 37,286.25 | |
| 02/22/01 | 02/16/01 | SOLD | KELLOGG CO UNSOLICITED | K | | -1,000 | 27.53410 | 27,470.68 | |
| 02/22/01 | 02/16/01 | SOLD | ESTEE LAUDER COMPANIES INC CL A UNSOLICITED | EL | | -1,000 | 39.58600 | 39,522.18 | |
| 02/22/01 | 02/16/01 | SOLD | ELI LILLY & CO UNSOLICITED | LLY | | -250 | 73.44610 | 18,308.41 | |
| 02/22/01 | 02/16/01 | SOLD | MAGIC INVESTMENT CORP-WISC UNSOLICITED | MTG | | -800 | 60.46170 | 48,315.24 | |
| 02/22/01 | 02/16/01 | SOLD | NORTEL NETWORKS CORP UNSOLICITED | NT | | -600 | 19.95000 | 11,917.10 | |

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11 of 14

STATEMENT PERIOD January 27, 2001
THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
TAXPAYER NUMBER 31-6428976
LAST STATEMENT January 26, 2001

HERITAGE INTERESTS

INVESTMENT ACTIVITY (continued)

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|----------|--------------|---------------|
| 02/22/01 | 02/16/01 | SOLD | ORACLE CORP WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 24 3/8 DIFFERENCE - 0.060000 | ORCL | -900 | 24.31500 | 21,880.27 | |
| 02/22/01 | 02/16/01 | SOLD | PFIZER INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED | PFE | -500 | 45.23000 | 22,561.74 | |
| 02/22/01 | 02/16/01 | SOLD | ROYAL DUTCH PETROLEUM CO NY REGISTRY (DG 1.25 PAR) UNSOLICITED | RO | -300 | 60.68000 | 18,150.89 | |
| 02/22/01 | 02/16/01 | SOLD | SCHERING PLOUGH CORP WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED | SGP | -200 | 41.30000 | 8,207.22 | |
| 02/22/01 | 02/16/01 | SOLD | SUN MICROSYSTEMS INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 23 1/8 DIFFERENCE - 0.060000 | SUNW | -1,000 | 23.06500 | 23,061.73 | |
| 02/22/01 | 02/16/01 | SOLD | SBC COMMUNICATIONS INC UNSOLICITED | SBC | -600 | 48.02420 | 28,761.05 | |
| 02/22/01 | 02/16/01 | SOLD | TELLABS INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST UNIT PRICE 50.075400 DIFFERENCE - 0.250000 | TLAB | -200 | 49.82540 | 9,962.24 | |
| 02/22/01 | 02/16/01 | SOLD | UNITED TECHNOLOGIES CORP UNSOLICITED | UTX | -300 | 78.41000 | 23,469.71 | |
| 02/22/01 | 02/16/01 | SOLD | WAL-MART STORES INC UNSOLICITED | WMT | -500 | 51.86260 | 25,877.93 | |

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 HERITAGE INTERESTS

12 of 14

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

Transaction Detail (continued)

| SETTLEMENT DATE | TRACE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|---|--------------|----------|----------|-----------------------|---------------|
| 02/23/01 | 02/20/01 | SOLD | COMDISCO INC WITH RIGHTS TO PURCHASE PREFERRED STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED | CDO | -600 | 11.65440 | 6,939.90 | |
| 02/23/01 | 02/20/01 | SOLD | EMC CORP-MASS UNSOLICITED SEE NOTE "S" ON BACK | EMC | -200 | 55.50000 | 11,047.13 | |
| 02/23/01 | 02/20/01 | SOLD | FLEXTRONICS INTERNATIONAL LTD UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 33.13/16 DIFFERENCE - 0.000000 | FLEX | -400 | 33.81250 | 13,522.04 | |
| 02/23/01 | 02/20/01 | SOLD | HISPANIC BROADCASTING CORP CL A UNSOLICITED | HSP | -300 | 23.85000 | 7,102.26 | |
| 02/23/01 | 02/20/01 | SOLD | NEXTEL COMMUNICATIONS INC-CL A UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 24.13/16 DIFFERENCE - 0.170000 | NXTL | -300 | 24.64250 | 7,390.00 | |
| 02/23/01 | 02/20/01 | SOLD | TYCO INTERNATIONAL LTD VSP 800 09/21/00 @ 50.44 | TYC | -800 | 57.12360 | 45,644.85 | |
| 02/23/01 | 02/20/01 | SOLD | TIFFANY & CO NEW UNSOLICITED | TIF | -600 | 32.88320 | 19,676.76 | |
| 02/23/01 | 02/20/01 | SOLD | WASHINGTON MUTUAL INC UNSOLICITED | WM | -900 | 51.11210 | 45,942.85 | |
| TOTAL | | | | | | | \$1,170,420.47 | |

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13 of 14

STATEMENT PERIOD January 27, 2001
THROUGH February 23, 2001

ACCOUNT NUMBER 040-28867 X72
TAXPAYER NUMBER 31-6428976
LAST STATEMENT January 26, 2001

Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--|-----------------|---------------|
| 02/07/01 | FND WIRED | MDA#IT044627FNDS WIRED TO CITIBANK NA | 36,437.00 | |
| | | ACS9235138 F#102666 | | |
| | | FTS0102071799000 | | |
| 02/21/01 | FUNDS REC | FNDS WIRED TO CITIBANK FROM J.P. MORGAN | | 150,000.00 |
| | | F0510520042301 | | |
| 02/22/01 | FND WIRED | MDA#MB051259FNDS WIRED TO CUSTODIAL TRUST COMPANY | 2,000,000.00 | |
| | | AC20740581 FD#01156 | | |
| TOTAL | | | \$-2,036,437.00 | \$150,000.00 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|---|--------------|----------|----------|--------------|---------------|
| 02/02/01 | TYCO INTERNATIONAL LTD REC 01/02/01 PAY 02/02/01 | TYC | 71,128 | 0.0125 | | 889.10 |
| TOTAL | | | | | | \$889.10 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 02/21/01 | INTEREST ON CREDIT BALANCE AT 5.12% 01/21 THRU 01/30 | | | 5.5000 | | 1,393.01 |
| 02/21/01 | INTEREST ON CREDIT BALANCE AT 5.000% 01/31 THRU 02/20 | | | 5.0000 | | 3,580.49 |
| 02/21/01 | SHT ACCT FEE 01/21-02 20 01 | | | | | 5,585.47 |
| TOTAL | | | | | | \$10,558.97 |

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 HERITAGE INTERESTS

14 of 14

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

Transaction Detail (continued)

MISCELLANEOUS

ACCOUNT NUMBER 040-28867 XT2
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT January 26, 2001

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--------------------------|-----------------|----------------|
| 01/29/01 | JOURNAL | MARK TO MARKET | 177,074.00 | |
| 01/29/01 | JOURNAL | MARK TO MARKET SHORT POS | | 177,074.00 |
| 02/05/01 | JOURNAL | MARK TO MARKET | | 19,424.00 |
| 02/05/01 | JOURNAL | MARK TO MARKET SHORT POS | 19,424.00 | |
| 02/08/01 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | | 467,224.00 |
| 02/08/01 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | 467,224.00 | |
| 02/09/01 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | 117,287.00 | |
| 02/09/01 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | | 117,287.00 |
| 02/12/01 | JOURNAL | MARK TO MARKET | | 22,020.00 |
| 02/12/01 | JOURNAL | MARK TO MARKET SHORT POS | 22,020.00 | |
| 02/20/01 | JOURNAL | MARK TO MARKET | | 12,110.00 |
| 02/20/01 | JOURNAL | MARK TO MARKET SHORT POS | 12,110.00 | |
| 02/23/01 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | 418,253.07 | |
| 02/23/01 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | | 418,253.07 |
| TOTAL | | | \$-1,233,392.07 | \$1,233,392.07 |

Your messages



The interest, if any, charged to your account during December 2000 was computed on the net debit balance through December 28. The interest, if any, charged to your account during January 2001 is computed from December 29, 2000.

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ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE (212)272-4189
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

What's In This Statement

| | |
|-------------------------------|---|
| Financial Summary | 3 |
| Your Portfolio Holdings | 4 |
| Transaction Detail | 5 |



HERITAGE INTERESTS
 FINANCIAL TRUST CO TTEE
 DTD 7-30-91 *
 ATTN JEANIE BRENNAN
 6100 RED HOOK QUARTER STE B-3
 ST THOMAS VT 00802

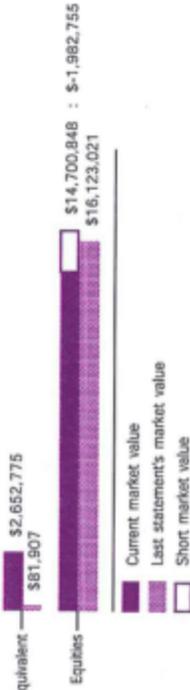
ACCOUNT NUMBER 04D-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT December 29, 2000

Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 12,718,093 |
| NET CREDIT BALANCE | 2,652,775 |
| NET EQUITY THIS PERIOD | \$15,370,868 |
| NET EQUITY LAST STATEMENT | 16,204,928 |
| CHANGE SINCE LAST STATEMENT | -834,061 |

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Important Message

Decimal Trading is Coming!
 Decimal Trading is the shift from fractional pricing (e.g., 21 1/2) to decimal pricing (e.g., \$21.50) for equities and options.

All trading on NYSE, AMEX, and regional exchanges will be in decimals effective as of 1/29/01.

For details, visit our website at www.bearstearns.com.

Please report any difference in non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-4238; or write to Client Services at Bear, Stearns Securities Corp., One Westrich Center North, Brooklyn, N.Y. 11201-3859.

This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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2 of 8

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STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT December 29, 2000

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|------------------|
| Opening Balance | \$81,907.35 |
| Securities Sold | 4,362,833.68 |
| Funds Deposited | 2,000,000.00 |
| Dividends/Interest | 42,581.45 |
| Miscellaneous | 7,310,706.50 |
| Amount Credited | \$13,716,121.63 |
| Securities Bought | -1,075,254.16 |
| Funds Withdrawn | -7,470,000.00 |
| Miscellaneous | -2,600,000.00 |
| Amount Debited | \$-11,145,254.16 |
| Net Cash Activity | 2,570,867.47 |
| Closing Balance | \$2,652,774.82 |

Some day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|-------------|----------------|
| Cash | 81,907.35 | 778,470.00 |
| Margin | 0.00 | 624,874.00 |
| Short | 0.00 | 1,249,430.82 |
| Net Cash Balance | \$81,907.35 | \$2,652,774.82 |

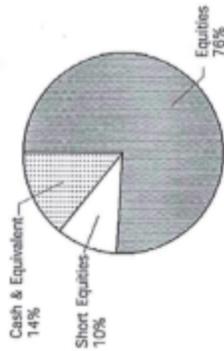
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 40,484.61 | 40,484.61 |
| Credit Balance Int. | 2,096.84 | 2,096.84 |
| Total | \$42,581.45 | \$42,581.45 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-------------|--------------|
| Cash/Cash Equivalent | | 2,652,775 |
| Equities | 1,982,755 | 14,700,848 |
| Total | \$1,982,755 | \$17,353,623 |

Your Portfolio Allocation



Unsettled portions denote 6002 balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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 HERITAGE INTERESTS

4 of 8

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT December 29, 2000

Your Portfolio Holdings
CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME |
|--|--------------|----------|-------|--------------------|-------------------------|
| CASH BALANCE | | | | 2,652,775 | |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$2,652,775 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|--------------|-----------|----------|---------|---------------------|-------------------------|-------------------|
| MEDTRONIC INC | MDT | CASH | 113,961 | 54.9380 | 6,260,789 | 22,792 | 0.3640 |
| PNC FINANCIAL SVCS GROUP INC | PNC | CASH | 62,472 | 74.3130 | 4,642,482 | 119,946 | 2.5837 |
| PNC FINANCIAL SVCS GROUP INC | PNC | SHRT | -10,000 | 74.3130 | -743,130 | -19,200 | 2.5837 |
| CALL PNC FINL GRP MAY 075 **** EXP 05/19/2001 | PNCEO | CASH | -500 | 5.6250 | -281,250 | | |
| TYCO INTERNATIONAL LTD | TYC | CASH | 61,128 | 62.1250 | 3,797,577 | 3,056 | 0.0805 |
| TYCO INTERNATIONAL LTD | TYC | SHRT | -11,000 | 62.1250 | -683,375 | -550 | 0.0805 |
| CALL TYCO INTL APR 060 **** EXP 04/21/2001 | TYCD60 | CASH | -500 | 5.5000 | -275,000 | | |
| Total Equities & Options | | | | | \$12,718,093 | \$126,044 | |
| TOTAL EQUITIES | | | | | \$12,718,093 | \$126,044 | |

| | |
|------------------------------------|--------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$126,046 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$15,370,867 |

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245 Park Avenue
New York, New York 10167
(212) 272-2000

**BEAR
STEARNS**

5 of 8.

HERITAGE INTERESTS

STATEMENT PERIOD December 30, 2000
THROUGH January 26, 2001

ACCOUNT NUMBER 040-28867 X72
TAXPAYER NUMBER 31-6428976
LAST STATEMENT December 29, 2000

Transaction Detail

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|---------|--------------|---------------|
| 01/02/01 | 12/29/00 | SOLD | CALL TYCO INTL JAN 055 **** EXP 01/20/2001 CUSIP NUMBER TO FOLLOW, UNSOLICITED OPEN CONTRACT AS OF 12/29/00 | 9021249A6 | -500 | 3.10420 | | 153,452.34 |
| 01/02/01 | 12/29/00 | SOLD | CALL MEDTRONIC JAN 055 **** EXP 01/20/2001 CUSIP NUMBER TO FOLLOW, UNSOLICITED OPEN CONTRACT | 5850559A6 | -300 | 6.46320 | | 192,837.03 |
| 01/02/01 | 12/29/00 | SOLD | CALL PNC FINL GRP JAN 070PBW EXP 01/20/2001 CUSIP NUMBER TO FOLLOW, OPEN CONTRACT | 6934759A5 | -500 | 4.32920 | | 214,700.28 |
| 01/03/01 | 01/02/01 | SOLD | CALL TYCO INTL JAN 050 **** EXP 01/20/2001 CUSIP NUMBER TO FOLLOW, OPEN CONTRACT AS OF 01/02/01 | 9021249A6 | -210 | 4.62500 | | 96,384.26 |
| 01/03/01 | 01/02/01 | SOLD | CALL PNC FINL GRP JAN 070PBW EXP 01/20/2001 CUSIP NUMBER TO FOLLOW, OPEN CONTRACT | 6934759A5 | -200 | 2.71890 | | 53,671.68 |
| 01/22/01 | 01/19/01 | SOLD | CALL PNC FINL GRP MAY 075 **** EXP 05/19/2001 CUSIP NUMBER TO FOLLOW, OPEN CONTRACT | OPNCEC | -500 | 4.50000 | | 223,240.00 |
| 01/22/01 | 01/19/01 | BOUGHT | CALL TYCO INTL JAN 055 **** EXP 01/20/2001 UNSOLICITED CLOSING CONTRACT | 9021249A6 | 500 | 6.00000 | 301,752.50 | |

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 (212) 272-1000
 HERITAGE INTERESTS

6 of 8

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT December 29, 2000

INVESTMENT ACTIVITY (continued)

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|---|--------------|----------|----------|--------------|---------------|
| 01/22/01 | 01/19/01 | BOUGHT | CALL PNC FINL GRP JAN 070PBW EXP 01/20/2001 UNSOLICITED OPEN CONTRACT | 6934759A5 | 500 | 1.43750 | 73,627.50 | |
| 01/22/01 | 01/19/01 | SOLD | CALL TYCO INTL APR 060**** EXP 04/21/2001 UNSOLICITED CUSIP NUMBER TO FOLLOW, OPEN CONTRACT | QTYCD60 | -500 | 5.62500 | | 279,488.12 |
| 01/22/01 | | JOURNAL | CALL TYCO INTL JAN 050**** EXP 01/20/2001 A/E QTYCA50 ASSIGNED 02331 | 9021249A6 | 210 | | | |
| 01/22/01 | | JOURNAL | CALL PNC FINL GRP JAN 070PBW EXP 01/20/2001 A/E QPNCAN ASSIGNED 01681 | 6934759A5 | 200 | | | |
| 01/24/01 | 01/22/01 | SOLD | TYCO INTERNATIONAL LTD A/E QTYCA50 210 ASSIGNED AS OF 01/22/01 | TYC | -10,000 | 50.00000 | | 499,880.83 |
| 01/24/01 | 01/22/01 | SOLD | PNC FINANCIAL SVCS GROUP INC SHORT A/E QPNCAN 200 ASSIGNED AS OF 01/22/01 | PNC | -10,000 | 70.00000 | | 699,724.16 |
| 01/24/01 | 01/22/01 | SOLD | PNC FINANCIAL SVCS GROUP INC SHORT A/E QPNCAN 200 ASSIGNED AS OF 01/22/01 | PNC | -10,000 | 70.00000 | | 699,876.66 |
| 01/24/01 | 01/22/01 | SOLD | TYCO INTERNATIONAL LTD SHORT A/E QTYCA50 210 ASSIGNED AS OF 01/22/01 | TYC | -11,000 | 50.00000 | | 549,704.16 |
| 01/24/01 | | EXPIRED | CALL MEDTRONIC JAN 055**** EXP 01/20/2001 | 5850559A6 | 300 | | | |

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HERITAGE INTERESTS

7 of 8

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT December 29, 2000

INVESTMENT ACTIVITY (continued)

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|----------|------------------------|-----------------------|
| 01/25/01 | 01/22/01 | SOLD | PNC FINANCIAL SVCS GROUP INC A/E OPN CAN 200 ASSIGNED A/D SD 01/24/01 AS OF 01/22/01 | PNC | -10,000 | 70.00000 | 699,874.16 | |
| 01/25/01 | 01/22/01 | CANCEL SELL | PNC FINANCIAL SVCS GROUP INC SHORT A/E OPN CAN 200 ASSIGNED A/D SD 01/24/01 AS OF 01/22/01 TO CXL PREVIOUS SELL | PNC | 10,000 | 70.00000 | 699,874.16 | |
| TOTAL | | | | | | | \$-1,075,254.16 | \$4,362,833.68 |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|---|------------------------|-----------------------|
| 01/03/01 | FND WIRED | MDA#MBO20460FND5 WIRED TO CUSTODIAL TRUST COMPANY AC20740581 FD#01229 | 7,300,000.00 | |
| 01/04/01 | FND WIRED | JDA#MBO22432FND5 WIRED TO J/P MORGAN BANK ACO-78805-00-1 FD#06426 | 170,000.00 | |
| 01/04/01 | FUNDS REC | FND5 WIRED TO CITIBANK FROM CTC NJ F05100400F7301 | | 2,000,000.00 |
| TOTAL | | | \$-7,470,000.00 | \$2,000,000.00 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (\$) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|---|--------------|----------|-----------|--------------|---------------|
| 01/24/01 | PNC FINANCIAL SVCS GROUP INC REC 01/12/01 PAY 01/24/01 | PNC | 72,472 | 0.4800 | | 34,786.56 |

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 245 Park Avenue
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 (212) 272-2000

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER 040-28867 X72
 TAXPAYER NUMBER 31-6428976
 LAST STATEMENT December 29, 2000

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Transaction Detail (continued)

DIVIDENDS (continued)

| DATE | DESCRIPTION | SYMBOL/CI/SP | QUANTITY | RATE (\$) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|--------------|----------|-----------|--------------|--------------------|
| 01/26/01 | MEDTRONIC INC REC 01/05/01 PAY 01/26/01 | MDT | 113,961 | 0.0500 | | 5,698.05 |
| TOTAL | | | | | | \$40,484.61 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CI/SP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|--------------|----------|----------|--------------|-------------------|
| 01/22/01 | INTEREST ON CREDIT BALANCE AT 6.000% 12/21 THRU 12/28 | | | 6.0000 | | 109.21 |
| 01/22/01 | INTEREST ON CREDIT BALANCE AT 5.12% 01/03 THRU 01/20 | | | 5.5000 | | 607.42 |
| 01/22/01 | INTEREST ON CREDIT BALANCE AT 6.000% 12/29 THRU 01/02 | | | 6.0000 | | 1,380.21 |
| TOTAL | | | | | | \$2,096.84 |

MISCELLANEOUS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|------------------------------------|------------------------|-----------------------|
| 01/02/01 | JOURNAL | FR 102-16490PER LOA | | 7,310,706.50 |
| 01/05/01 | JOURNAL | TO 047-30185 PER LOAS OF 1/4/01 | 2,600,000.00 | |
| 01/24/01 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | 624,874.00 | |
| 01/24/01 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | | 624,874.00 |
| TOTAL | | | \$-3,224,874.00 | \$7,935,560.50 |

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