

ALABAMA SECURITIES COMMISSION

770 WASHINGTON AVE, SUITE 570

MONTGOMERY, ALABAMA 36130-4700

Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240

Email: asc@asc.alabama.gov Website: www.asc.state.al.us

INVESTMENT ALERT (FOR IMMEDIATE RELEASE)

Warning to Alabama Citizens: Angel Construction, Inc., Angel Homes, and Angel Investments have been ordered to Cease and Desist business

MONTGOMERY, ALABAMA (May 19, 2005) Joseph P. Borg, Director of the Alabama Securities Commission warns Alabama citizens to be on alert for investment offerings from Angel Construction, Inc., Angel Homes, or Angel Investments an Alabama company with a business address of 33 Vonora Avenue, Montgomery, Alabama, 36107.

A copy of the served Cease and Desist order is posted on the ASC website at www.asc.state.al.us. The Commission has issued a Cease and Desist Order because evidence indicates that Angel Construction, Inc., Angel Homes, and Angel Investments (“Angel, Inc.”), have allegedly issued promissory notes to raise capital for real estate ventures and are not registered to sell securities in Alabama, nor is the opportunity or product offered registered in Alabama as required by the Alabama Securities Act.

IF YOU HAVE PURCHASED PROMISSARY NOTES OR RECEIVED AN OFFER FROM ANGEL CONSTRUCTION, INC., ANGEL HOMES, ANGEL INVESTMENTS (“ANGEL, INC.”), the Commission asks that you call 1-800-222-1253 and ask to speak to an Enforcement Investigator. Your information can help protect Alabamians and assist the Commission in its investigation.

The Director of the Alabama Securities Commission (ASC) cautions potential investors to thoroughly check out any investment opportunity. Contact ASC for inquiries regarding securities broker-dealers, agents, investment advisors, investment advisor representatives, financial planners, the registration status of securities, to report suspected fraud, or obtain consumer information:

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If you have questions or require more information contact:

Daniel G. Lord

Education and Public Affairs Manager