

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

-----  
SCHEDULE 13D  
Under the Securities Exchange Act of 1934

(Amendment No. \_\_\_\_)\*

Dynex Capital, Inc.  
(Name of Issuer)

Common Stock, \$0.01 par value per share  
(Title of Class Securities)

26817Q506  
(CUSIP Number)

Ernest C. Garcia II  
2525 E. Camelback Road, Suite 1150  
Phoenix, Arizona 85016  
(602) 522-3200  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

October 20, 1999  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. / /

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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COVER PAGES

CUSIP NO. 26817Q506	13D	PAGE 2 OF 4 PAGES
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1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Verde Reinsurance Company, Ltd. 66-0558988	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) /X/ (b) / /
3	SEC USE ONLY	
4	SOURCE OF FUNDS* WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	/ /
6	CITIZENSHIP OR PLACE OF ORGANIZATION Island of Nevis	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER	0
	8 SHARED VOTING POWER	440,700
	9 SOLE DISPOSITIVE POWER	0

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	440,700
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	/ /
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	3.8%
14	TYPE OF REPORTING PERSON* CO	

\* See Instructions

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CUSIP NO. 26817Q506	13D	PAGE 3 OF 4 PAGES
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1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Verde Investments, Inc. 86-0706842	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) /X/ (b) / /
3	SEC USE ONLY	
4	SOURCE OF FUNDS* WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	/ /
6	CITIZENSHIP OR PLACE OF ORGANIZATION ARIZONA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER	0
	8 SHARED VOTING POWER	152,200
	9 SOLE DISPOSITIVE POWER	0
	10 SHARED DISPOSITIVE POWER	152,200

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	152,200
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	/ /
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	1.3%
14	TYPE OF REPORTING PERSON* CO	

\* See Instructions

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CUSIP NO. 26817Q506	13D	PAGE 4 OF 4 PAGES
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1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Ernest C. Garcia II	
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2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) /X/ (b) / /
<hr/>		
3	SEC USE ONLY	
<hr/>		
4	SOURCE OF FUNDS* PF	
<hr/>		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	/ /
<hr/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION U.S.A.	
<hr/>		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 592,900
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 592,900
<hr/>		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	592,900
<hr/>		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	/ /
<hr/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	5.1%
<hr/>		
14	TYPE OF REPORTING PERSON* IN	
<hr/>		

\* See Instructions

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ITEM 1. SECURITY AND ISSUER.

Title of Class of  
Equity Security: Common Stock, \$0.01 par value per share

Name of Issuer: Dynex Capital, Inc. ("Dynex")

Address of 10900 Nuckols Road, 3rd Floor

Principal Office: Glen Allen, Virginia 23060

ITEM 2. IDENTITY AND BACKGROUND.

(a) NAME OF PERSON FILING:

- A. Verde Reinsurance Company, Ltd., a corporation of the Island of Nevis ("Verde Reinsurance")
- B. Verde Investments, Inc., an Arizona corporation ("Verde Investments")
- C. Ernest C. Garcia II ("Garcia")  
(Verde Reinsurance, Verde Investments and Garcia collectively, the "Reporting Persons")

This Schedule 13D is jointly filed pursuant to Rule 13d-1(k)(1) promulgated by the Securities and Exchange Commission ("SEC") under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Act") by: (i) Verde Reinsurance, by virtue of its direct beneficial ownership of Common Stock of Dynex; (ii) Verde Investments, by virtue of its direct beneficial ownership of Common Stock of Dynex and indirect beneficial ownership by virtue of its ownership of convertible preferred stock of Dynex, and (iii) Garcia, by virtue of his indirect beneficial ownership of Common Stock of Dynex via his sole ownership of all of the common stock of Verde Reinsurance and Verde Investments.

Certain information required by this Item 2 concerning the directors and executive officers of Verde Reinsurance and Verde Investments is set forth on Schedule 1 attached hereto, which is incorporated herein by reference.

The Reporting Persons may be deemed to constitute a "group" for purposes of Section 13(d)(3) of the Act.

(b) RESIDENCE OR BUSINESS ADDRESS:

A. Verde Reinsurance -- 2525 East Camelback Road, Suite 1150, Phoenix, Arizona 85016. Also, see Schedule 1 attached hereto.

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B. Verde Investments -- 2525 East Camelback Road, Suite 1150, Phoenix, Arizona 85016 Also, see Schedule 1 attached hereto.

C. Ernest C. Garcia II -- 2525 East Camelback Road, Suite 1150, Phoenix, Arizona 85016

(c) PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT AND THE NAME, PRINCIPAL BUSINESS AND ADDRESS OF CORPORATION IN WHICH EMPLOYMENT IS CONDUCTED:

A. Verde Reinsurance -- Verde Reinsurance is a corporation primarily engaged in reinsurance of credit insurance policies. Also, see Schedule 1 attached hereto.

B. Verde Investments -- Verde Investments is an investment company involved in real estate and other types of investments. Also, see Schedule 1 attached hereto.

The principal business and principal office of each of Verde Reinsurance and Verde Investment is set forth under Item 2(b).

C. Mr. Garcia -- (1) Chairman of Ugly Duckling Corporation, used automobile retail sales and finance company, whose address is 2525 E. Camelback Road, Suite 500, Phoenix, AZ 85016; (2) President, sole director and sole shareholder of Verde Investments; and (3) President, director and sole shareholder of Verde Reinsurance.

(d) WHETHER DURING THE LAST FIVE YEARS, SUCH PERSON HAS BEEN CONVICTED IN A CRIMINAL PROCEEDING (EXCLUDING TRAFFIC VIOLATIONS OR SIMILAR MISDEMEANORS) AND, IF SO, GIVE THE DATES, NATURE OF CONVICTION, NAME AND LOCATION OF COURT, ANY PENALTY IMPOSED, OR OTHER DISPOSITION OF THE CASE:

During the past five years, none of the Reporting Persons nor, to the best knowledge of such persons, any of the persons named in Schedule 1 to this Schedule 13D, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors). However, prior to 1992, Mr. Garcia was involved in various real estate, securities, and banking ventures. Arising out of two transactions in 1987 between Lincoln Savings and Loan Association ("Lincoln") and entities controlled by Mr. Garcia, the Resolution Trust Corporation ("RTC"), which ultimately took over Lincoln, asserted that Lincoln improperly accounted for the transactions and that Mr. Garcia's participation in the transactions facilitated the improper accounting. Facing severe financial pressures, Mr. Garcia agreed to plead guilty to one count of bank fraud, but in light of his cooperation with authorities both before and after he was charged, was sentenced to only three years probation, which has expired, was fined \$50 (the minimum fine the court could assess), and during the period of his probation, which ended in 1996, was banned from becoming an officer, director or employee of any federally-insured financial institution or a securities firm without governmental approval. In separate actions arising out of this matter, Mr. Garcia agreed not to violate the securities

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laws, and filed for bankruptcy both personally and with respect to certain entities he controlled. The bankruptcies were discharged by 1993.

(e) WHETHER DURING THE LAST FIVE YEARS, SUCH PERSON WAS A PARTY TO A CIVIL PROCEEDING OF A JUDICIAL OR ADMINISTRATIVE BODY OF COMPETENT JURISDICTION AND AS A RESULT OF SUCH PROCEEDING WAS OR IS SUBJECT TO A JUDGMENT, DECREE OR FINAL ORDER ENJOINING FUTURE VIOLATIONS OF, OR PROHIBITING OR MANDATING ACTIVITIES SUBJECT TO, FEDERAL OR STATE SECURITIES LAWS OR FINDING ANY VIOLATION WITH RESPECT TO SUCH LAWS; AND, IF SO, IDENTIFY AND DESCRIBE SUCH PROCEEDINGS AND SUMMARIZE THE TERMS OF SUCH JUDGMENT, DECREE OR FINAL ORDER:

During the past five years, none of the Reporting Persons nor, to the best knowledge of such persons, any of the persons named in Schedule 1 to this Schedule 13D, was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violation with respect to such laws. However, for Mr. Garcia, see the summary under Item 2(d) above.

(f) CITIZENSHIP:

A. Verde Reinsurance - Island of Nevis. Also, see Schedule 1 attached hereto.

B. Verde Investments - Arizona. Also, see Schedule 1 attached hereto.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

To date, working capital of Verde Reinsurance and Verde Investments has been used to purchase the Dynex securities at an approximate total cost of \$2,807,742.69 and \$1,267,213.70, respectively. No borrowings or other types of consideration other than cash has been used to date for these purchases. If and when future purchases of Dynex securities are made, the Reporting Persons may use a variety of sources of funds; however, the Reporting Persons have no present plan, arrangement, or understanding in connection with sources of funds for future purchases of the securities.

ITEM 4. PURPOSE OF TRANSACTION.

The Reporting Persons' purposes for the acquisition of the Dynex securities may include, without limitation, plans or proposals such as the following: (1) dispositions of the Dynex securities through

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sales, transfers and other means of disposing of the securities; (2) causing the sale or transfer of assets of Dynex or any of its subsidiaries; (3) a change in the present board of directors or management of Dynex; (4) change in the capitalization of Dynex; (5) change in Dynex's charter, bylaws or other corporate documents and instruments; (6) causing a class of securities of Dynex to be delisted or not traded on an exchange, system or association; (7) causing a class of securities of Dynex to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended; (8) a corporate transaction, such as a merger, reorganization or liquidation involving Dynex or any of its subsidiaries; (9) a joint venture, partnership or management arrangement impacting Dynex, or any of its subsidiaries and/or affiliate entities or persons; (10) acquisitions of additional securities of Dynex; (11) other changes in Dynex's business or corporate structure; and (12) other actions similar to any of those listed above.

On October 21, 1999, Mr. Garcia sent a letter to the president and board of directors of Dynex requesting the board to authorize a sale or liquidation of the assets of Dynex. A copy of this letter is attached as an exhibit to this Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) AGGREGATE NUMBER AND PERCENTAGE OF SECURITIES BENEFICIALLY OWNED:

Verde Reinsurance is the direct beneficial owner of 440,700 shares of Common Stock, representing approximately 3.8% of Dynex's Common Stock, which amount includes 8,350 shares of Common Stock that may be acquired by Verde Reinsurance upon the conversion of shares of preferred stock of Dynex held by Verde Reinsurance. Verde Investments is the direct beneficial owner of 152,200 shares of Common Stock, representing approximately 1.3% of Dynex's Common Stock. Mr. Garcia is the indirect beneficial owner of 592,900 shares of Common Stock owned by Verde Reinsurance and Verde Investments, representing approximately 5.1% of Dynex's Common Stock, which amount includes 8,350 shares of Common Stock, that may be acquired by Verde Reinsurance upon the conversion of shares of preferred stock of Dynex held by Verde Reinsurance. By virtue of the relationship between Mr. Garcia and Verde Reinsurance and Verde Investments described in Item 2, Mr. Garcia may be deemed to possess indirect beneficial ownership of the shares of Common Stock beneficially owned by Verde Reinsurance and Verde Investments. Ownership percentages of Common Stock is based upon the common shares outstanding per Dynex's Form 10-Q Report for the Quarter ended June 30, 1999 (11,508,237 shares of Common Stock outstanding at June 30, 1999, reflecting a one-for-four reverse Common Stock split effective August 2, 1999), plus the 8,350 shares of Common Stock into which the Dynex preferred stock held by Verde Reinsurance is convertible.

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(b) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS VOTING AND DISPOSITIVE POWER:

A. Verde Reinsurance:

(i) Sole power to vote or to direct the vote -- 0

(ii) Shared power to vote or to direct the vote -- 440,700

(iii) Sole power to dispose or to direct the disposition -- 0

(iv) Shared power to dispose or to direct the disposition -- 440,700

B. Verde Investments:

(i) Sole power to vote or to direct the vote -- 0

(ii) Shared power to vote or to direct the vote -- 152,200

(iii) Sole power to dispose or to direct the disposition -- 0

(iv) Shared power to dispose or to direct the disposition -- 152,200

C. Ernest C. Garcia II

(i) Sole power to vote or to direct the vote -- 0

(ii) Shared power to vote or to direct the vote -- 592,900

(iii) Sole power to dispose or to direct the disposition -- 0

(iv) Shared power to dispose or to direct the disposition -- 592,900

(c) TRANSACTIONS EFFECTED DURING THE PAST 60 DAYS OR SINCE THE MOST RECENT FILING ON SCHEDULE 13D, WHICHEVER IS LESS:

<TABLE>  
<CAPTION>

REPORTING PERSON	DATE OF PURCHASE	AMOUNT OF SECURITIES PURCHASED (#)	PRICE PER SHARE (\$)
<S>	<C>	<C>	<C>
Verde Investments, Inc.	8/25/99	25,000	11.00

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<TABLE>  
<CAPTION>

REPORTING PERSON	DATE OF PURCHASE	AMOUNT OF SECURITIES PURCHASED (#)	PRICE PER SHARE (\$)
<S>	<C>	<C>	<C>
Verde Investments, Inc.	9/1/99	1,600	12.50
Verde Investments, Inc.	9/14/99	9,100	12.1875
Verde Investments, Inc.	9/17/99	6,000	10.00
Verde Investments, Inc.	9/20/99	20,000	8.1325

<TABLE>  
<CAPTION>

REPORTING PERSON	DATE OF PURCHASE	AMOUNT OF SECURITIES PURCHASED (#)	PRICE PER SHARE (\$)
<S>	<C>	<C>	<C>
Verde Reinsurance Company, Ltd.	9/21/99	48,600	6.3004
Verde Reinsurance Company, Ltd.	9/21/99	50,000	6.625
Verde Reinsurance Company, Ltd.	9/22/99	116,500	5.5016
Verde Reinsurance Company, Ltd.	9/23/99	25,000	5.5
Verde Reinsurance Company, Ltd.	9/24/99	13,000	5.3077

Verde Reinsurance Company, Ltd.	9/27/99	4,600	5.9783
Verde Reinsurance Company, Ltd.	9/28/99	1,900	6.25
Verde Reinsurance Company, Ltd.	10/4/99	68,550	6.375

</TABLE>

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<TABLE>  
<CAPTION>

REPORTING PERSON	DATE OF PURCHASE	AMOUNT OF SECURITIES PURCHASED (#)	PRICE PER SHARE (\$)
<S>	<C>	<C>	<C>
Verde Reinsurance Company, Ltd.	10/5/99	10,000	6.375
Verde Reinsurance Company, Ltd.	10/6/99	20,000	6.375
Verde Reinsurance Company, Ltd.	10/7/99	18,200	6.0076
Verde Reinsurance Company, Ltd.	10/8/99	2,500	6.00
Verde Reinsurance Company, Ltd.	10/14/99	4,500	6.375
Verde Reinsurance Company, Ltd.	10/18/99	21,000	6.50
Verde Reinsurance Company, Ltd.	10/19/99	3,000	6.375
Verde Reinsurance Company, Ltd.	10/20/99	25,000	6.4375
Verde Reinsurance Company, Ltd.	9/27/99	1,200 Dynex Cap Inc- 9.75% PFD SER A	8.5625
Verde Reinsurance Company, Ltd.	9/27/99	2,500 Dynex Cap Inc- 9.55% PFD SER B	8.75
Verde Reinsurance Company, Ltd.	9/21/99	5,000 Dynex Cap Inc- 9.73% PFD SER C	11.1875
Verde Reinsurance Company, Ltd.	10/5/99	6,000 Dynex Cap Inc- 9.73% PFD SER C	10.6875
Verde Reinsurance Company, Ltd.	10/6/99	2,000 Dynex Cap Inc- 9.73% PFD SER C	10.125

</TABLE>

Each share of preferred stock listed above is convertible into 1/2 of a share of Common Stock. All purchases have been made on the open market.

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- (d) NO OTHER PERSON IS KNOWN TO HAVE THE RIGHT TO RECEIVE OR THE POWER TO DIRECT THE RECEIPT OF DIVIDENDS FROM, OR THE PROCEEDS FROM THE SALE OF, SUCH SECURITIES.
- (e) NOT APPLICABLE.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

See Item 2 with respect to relationships between Mr. Garcia and Verde Reinsurance and Verde Investments.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 99.1: Letter to President and Board of Directors of Dynex dated

October 21, 1999

Exhibit 99.2: Agreement re Joint Filing of Schedule 13D

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 21, 1999 VERDE REINSURANCE COMPANY, LTD., a  
corporation of the Island of Nevis

By: /s/ Ernest C. Garcia II

\_\_\_\_\_  
Ernest C. Garcia II  
Its: President

Dated: October 21, 1999 VERDE INVESTMENTS, INC., an Arizona  
corporation

By: /s/ Ernest C. Garcia II

\_\_\_\_\_  
Ernest C. Garcia II  
Its: President

Dated: October 21, 1999 ERNEST C. GARCIA II

By: /s/ Ernest C. Garcia II

\_\_\_\_\_  
Ernest C. Garcia II, as an Individual

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SCHEDULE 1 TO SCHEDULE 13D

EXECUTIVE OFFICERS AND DIRECTORS  
INFORMATION FOR VERDE REINSURANCE COMPANY, LTD.

Ernest C. Garcia II Director, President and Sole Shareholder

Steven P. Johnson Director and Secretary

- (1) Each person is a citizen of the United States. Each person's principal office and principal business address is the same as that listed under Item 2(b) of Schedule 13D.
- (2) In addition to the listed positions, Mr. Johnson is the Secretary and sole Director of Cygnet Dealer Finance, Inc., an entity engaged in financing automobile dealers. Cygnet Dealer Finance's address is 2525 E. Camelback Road, Suite 500, Phoenix, Arizona 85016.

EXECUTIVE OFFICERS AND DIRECTORS  
INFORMATION FOR VERDE INVESTMENTS, INC.

Ernest C. Garcia II Director, President and Sole Shareholder

Steven P. Johnson Vice President/General Counsel/Secretary

Randall Andrus Vice President/Real Estate

Nancy V. Young Treasurer

- (1) Each person is a citizen of the United States. Each person's principal office and principal business address is the same as that listed under Item 2(b) of Schedule 13D.
- (2) In addition to the listed positions, Mr. Johnson is the Secretary and sole Director of Cygnet Dealer Finance, Inc., an entity engaged in financing automobile dealers. Cygnet Dealer Finance's address is 2525 E. Camelback Road, Suite 500, Phoenix, Arizona 85016.



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EXHIBIT INDEX

EXHIBIT NO. - - - - -	DESCRIPTION - - - - -
Exhibit 99.1:	Letter to President and Board of Directors of Dynex dated October 21, 1999
Exhibit 99.2:	Agreement re Joint Filing of Schedule 13D

October 21, 1999

Mr. Thomas H. Potts  
President  
Dynex Capital  
10900 Nuckols Road, Suite 300  
Glen Allen, Virginia 23060

Re: Request for Liquidation

Dear Mr. Potts:

I am a significant stockholder in Dynex Capital (the "Company"). I am writing to express my strong desire that the Board of Directors authorize the sale or liquidation of the Company. Over the past several months, the Company has experienced several detrimental events that leave it with little choice but to sell or liquidate its assets. These detrimental events include: (1) reduction of the Company's credit rating; (2) suspension of dividends on preferred and common stock; and (3) the Company's inability to access the capital markets under cost effective terms. During this same time period, the Company's common stock value declined to approximately \$6.00 per share relative to a book value of approximately \$27.00 per share. The occurrence of several detrimental events and the Company's declining market value effectively eliminates the possibility of the Company's continuance as a viable growing concern. As a stockholder, I believe that it is time that the Board of Directors acts to maximize the stockholders' investment in the Company through a sale or liquidation of the Company in the quickest, most effective manner.

I have filed a Schedule 13D to reflect my ownership of 5% of the Company. Please note that I have filed a copy of this letter with the Schedule 13D.

You may contact me at 602-522-3101.

Very truly yours,

Ernest C. Garcia, II

cc: Board of Directors

EXHIBIT 99.2

AGREEMENT RE JOINT FILING OF SCHEDULE 13D

Each of the undersigned hereby agrees:

1. Each of them is individually eligible to use the Schedule 13D to which this Exhibit is attached, and such Schedule 13D is filed on behalf of each of them; and

2. Each of them is responsible for the timely filing of such Schedule 13D and any further amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

DATED: October 21, 1999

VERDE REINSURANCE COMPANY,  
LTD., a corporation of the  
Island of Nevis

By: /s/ ERNEST C. GARCIA II

\_\_\_\_\_  
Ernest C. Garcia II  
Its: President

VERDE INVESTMENTS, INC., an Arizona  
corporation

By: /s/ ERNEST C. GARCIA II

\_\_\_\_\_  
Ernest C. Garcia II  
Its: President

ERNEST C. GARCIA II

By: /s/ ERNEST C. GARCIA II

\_\_\_\_\_  
Ernest C. Garcia II, as an Individual