



2004 FOR PROFIT CORPORATION ANNUAL REPORT

DOCUMENT # F97000001363						<div style="font-size: 2em; font-weight: bold; transform: rotate(-15deg);">FILED</div> <div style="font-size: 1.2em; transform: rotate(-15deg);">04 JAN 23 AM 8:57</div> <div style="font-size: 0.8em; transform: rotate(-15deg);">SECRETARY OF STATE TALLAHASSEE, FLORIDA</div>					
1. Entity Name FAIRBANKS CAPITAL CORP.				Principal Place of Business 3815 S. WEST TEMPLE SAL LAKE CITY, UT 84115				Mailing Address PO BOX 65428 SALT LAKE CITY, UT 84165-0250			
2. Principal Place of Business				3. Mailing Address							
Suite, Apt. #, etc.				Suite, Apt. #, etc.				01082004 Chg-P CR2E034 (10/03)			
City & State				City & State				4. FEI Number 87-0465626		Applied For Not Applicable	
Zip		Country		Zip		Country		5. Certificate of Status Desired <input type="checkbox"/> \$8.75 Additional Fee Required			
6. Name and Address of Current Registered Agent						7. Name and Address of New Registered Agent					
CORPORATION SERVICE COMPANY 1201 HAYS STREET TALLAHASSEE, FL 32301						Name					
						Street Address (P.O. Box Number is Not Acceptable)					
						City					
						FL		Zip Code			
8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent.											
SIGNATURE _____ DATE _____ <small>Signature, typed or printed name of registered agent and title if applicable. (NOTE: Registered Agent signature required when reinstating)</small>											
FILE NOW!!! FEE IS \$150.00 After May 1, 2004 Fee will be \$550.00				9. Election Campaign Financing Trust Fund Contribution. <input type="checkbox"/> \$5.00 May Be Added to Fees							
10. OFFICERS AND DIRECTORS						11. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 11					
TITLE NAME STREET ADDRESS CITY-ST-ZIP		DC BASMAJIAN, THOMAS D 3815 S WEST TEMPEL SALT LAKE CITY, UT 84165		<input checked="" type="checkbox"/> Delete		TITLE NAME STREET ADDRESS CITY-ST-ZIP		PLEASE SEE ATTACHED <input type="checkbox"/> Change <input type="checkbox"/> Addition			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		V WING, BARBARA K 38158 SOUTH WEST TEMPLE SALT LAKE CITY, UT 84115		<input type="checkbox"/> Delete		TITLE NAME STREET ADDRESS CITY-ST-ZIP		600027524876 <input type="checkbox"/> Change <input type="checkbox"/> Addition 01/23/04--01061--003 **150.00			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		CFO BEIRNE, ANTHONY 3815 SOUTH WEST TEMPLE SALT LAKE CITY, UT 84115		<input type="checkbox"/> Delete		TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Change <input type="checkbox"/> Addition			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		CEO BASMAJIAN, THOMAS D 3815 SOUTH WEST TEMPLE SLC UT SALT LAKE CITY, UT 84115		<input checked="" type="checkbox"/> Delete		TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Change <input type="checkbox"/> Addition			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		P GARLAND, WILLIAM 3815 SOUTH WEST TEMPLE SALT LAKE CITY, UT 84115		<input checked="" type="checkbox"/> Delete		TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Change <input type="checkbox"/> Addition			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		V STEVENSON, KIM A 3815 SOUTH WEST TEMPLE SALT LAKE CITY, UT 84115		<input type="checkbox"/> Delete		TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Change <input type="checkbox"/> Addition			
12. I hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3)(i), Florida Statutes. I further certify that the information indicated on this report or supplemental report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears in Block 10 or Block 11 if changed, or on an attachment with an address, with all other like empowered.											
SIGNATURE: _____ <small>SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR</small>						Date 1/20/04		Daytime Phone # (801) 293-3848			



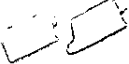
Fairbanks Capital Corp., a Utah corporation

Schedule of Directors

Director's Name:	Business Address:	Residence Address:
David Hyman Katkov	The PMI Group, Inc. 3003 Oak Road Walnut Creek, CA 94597-2098	432 Tharp Drive Moraga, CA 94556-2529
John Hurtman Fulford III	The PMI Group, Inc. 3003 Oak Road Walnut Creek, CA 94597-2098	35 Meadowhill Drive Tiburon, CA 94920
Bradley Mize Shuster	The PMI Group, Inc. 3003 Oak Road Walnut Creek, CA 94597-2098	211 Pacific Avenue Piedmont, CA 94611
Roger King Taylor	Financial Security Assurance Inc. 350 Park Avenue New York, NY 10022	150 First Neck Lane Southampton, NY 11968
David Michael Williams	Financial Security Assurance Inc. 350 Park Avenue New York, NY 10022	1500 Washington #112 Hoboken, NJ 07030
Alexander George Makowski Jr.	Financial Security Assurance Inc. 350 Park Avenue New York, NY 10022	176 Linden Avenue Glen Ridge, NJ 07028
Kim Arthur Stevenson Sr.	Fairbanks Capital Corp. 3815 South West Temple Salt Lake City, UT 84115	1147 N. Quail Flight Road Farmington, UT 84025
Susan Lee Basmajian	Not applicable.	568 West 5200 North Park City, UT 84098

Fairbanks Capital Corp., a Utah corporation

Schedule of Senior Officers

Director's Name:	Title / Position:	Residence Address:
James Herbert Ozanne	Chief Executive Officer and Chief Restructuring Officer	118 Goodwives Road Darien, CT 06820
Matthew Lee Hollingsworth	Executive Vice President and Chief Operating Officer	1431 Penrose Salt Lake City, UT 84103
Gregory Edward Harmer	Executive Vice President and Secretary – General Counsel	24 Oak Crest Darien, CT 06820
 Anthony O'Boyle Beirne	Executive Vice President and Chief Financial Officer	5975 Mountain Ranch Drive Park City, UT 84098
Terrell Wesley Smith	Executive Vice President and Assistant Secretary – Asst. Gen. Counsel	1244 East Chandler Salt Lake City, UT 84103
Lynn Kelly Geurin	Executive Vice President – Rating Agencies & Treasury	7339 North Pine Brook Road Park City, UT 74098
 Jim Arthur Stevenson Sr.	Executive Vice President – Ancillary Business	1147 N. Quail Flight Road Farmington, UT 84025
Craig Alan Bullock	Executive Vice President – Human Resources	2516 Daybreaker Road Park City, UT 84098
 Barbara Kay Wing	Senior Vice President – Controller	2543 Fairway Village Drive Park City, UT 84060
Timothy John O'Brien	Senior Vice President – Analytics	3041 Fawn Drive Park City, UT 84098