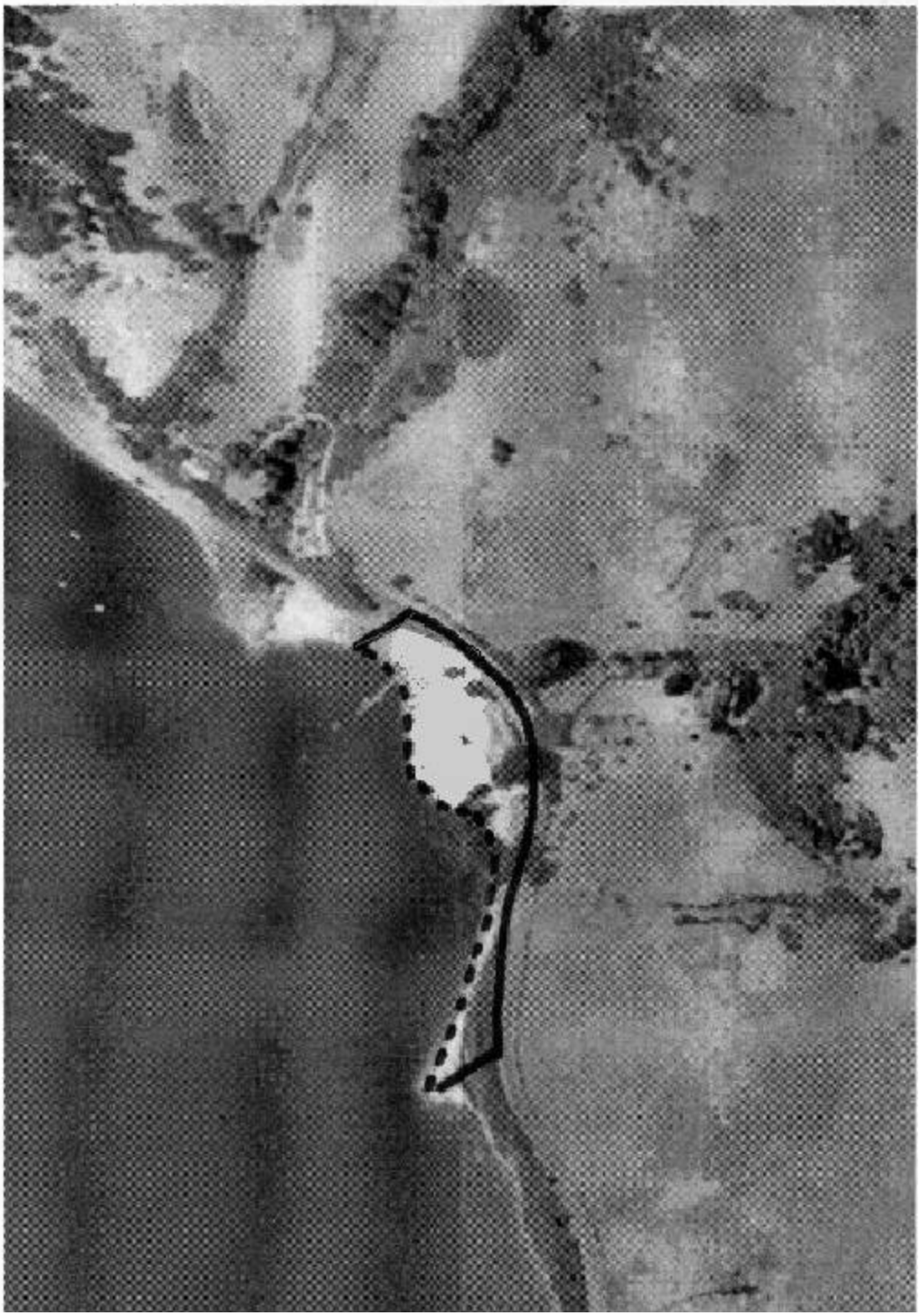PROPERTY ACQUISITION PROPOSAL - MARCONI COV