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SEC 1972 (6/99) Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

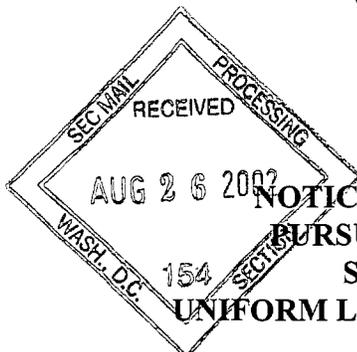
ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption state exemption unless such exemption is predicated on the filing of a federal notice.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Table with OMB APPROVAL, OMB Number: 3235-0076, Expires: November 30, 2001, Estimated average burden hours per response.. . 1

FORM D



NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

Table with SEC USE ONLY, Prefix, Serial, DATE RECEIVED

1183405

Name of Offering (check if this is an amendment and name has changed, and indicate change.)
RealtyNet, L.C. Private Placement of Membership Interests

Filing Under (Check box(es) that apply): [x] Rule 504 [] Rule 505 [] Rule 506 [] Section 4(6) [] ULOE

Type of Filing: [x] New Filing [] Amendment

PROCESSED

AUG 28 2002

THOMSON FINANCIAL

Bfm

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) Promoter Beneficial Executive Director General and/or
that Apply: Owner Officer Managing
Partner

Full Name (Last name first, if individual)

Net Lease Advisors, Inc., a Nevada corporation f/k/a 1031 Exchange Place, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

575 E. University Parkway, Suite E-214, Orem, Utah 84097

Check Box(es) Promoter Beneficial Executive Director General and/or
that Apply: Owner Officer Managing
Partner

Full Name (Last name first, if individual)

Leavitt, Gary L.

Business or Residence Address (Number and Street, City, State, Zip Code)

575 E. University Parkway, Suite E-214, Orem, Utah 84097

Check Box(es) Promoter Beneficial Executive Director General and/or
that Apply: Owner Officer Managing
Partner

Full Name (Last name first, if individual)

Great Basin Educational Services Corp. Pension Plan

Business or Residence Address (Number and Street, City, State, Zip Code)

3310 S. 2700 E., Salt Lake City, Utah 84109

Check Box(es) Promoter Beneficial Executive Director General and/or
that Apply: Owner Officer Managing
Partner

Full Name (Last name first, if individual)

Resources Trust Co. Custodian FBO Joseph M. Southern IRA

Business or Residence Address (Number and Street, City, State, Zip Code)

465 N. 1200 E., Orem, Utah 84097

Check Box(es) Promoter Beneficial Executive Director General and/or
that Apply: Owner Officer Managing
Partner

Full Name (Last name first, if individual)

Klein, Michael R.

Business or Residence Address (Number and Street, City, State, Zip Code)

575 E. University Parkway, Suite E-214, Orem, Utah 84097

Check Box(es) Promoter Beneficial Executive Director General and/or
that Apply: Owner Officer Managing
Partner

Full Name (Last name first, if individual)

Resources Trust Co. Custodian FBO Howard Jerry Ferguson IRA

Business or Residence Address (Number and Street, City, State, Zip Code)

1080 E. 965 N., Orem, Utah 84097

Check Box(es) Promoter Beneficial Executive Director General and/or
that Apply: Owner Officer Managing
Partner

Full Name (Last name first, if individual)

Resources Trust Co. Custodian FBO Heather Kieffer IRA

Business or Residence Address (Number and Street, City, State, Zip Code)

640 W. Blue Spruce Road, Alpine, Utah 84004

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?..... Yes No

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? \$ **50,000***

**may be waived in the Company's discretion*

3. Does the offering permit joint ownership of a single unit?..... Yes No

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual) **OMNI Brokerage, Inc.**

Business or Residence Address (Number and Street, City, State, Zip Code):
10542 S. Jordan Gateway, Ste, 330, South Jordan, Utah 84095

Name of Associated Broker or Dealer **OMNI Brokerage, Inc.**

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) [] All States

- | | | | | | | | | | | | | |
|------|------|------|------|------|--|------|------|------|------|------|------|------|
| [AL] | [AK] | [AZ] | [AR] | [CA] | [CO] | [CT] | [DE] | [DC] | [FL] | [GA] | [HI] | [ID] |
| [IL] | [IN] | [IA] | [KS] | [KY] | [LA] | [ME] | [MD] | [MA] | [MI] | [MN] | [MS] | [MO] |
| [MT] | [NE] | [NV] | [NH] | [NJ] | [NM] | [NY] | [NC] | [ND] | [OH] | [OK] | [OR] | [PA] |
| [RI] | [SC] | [SD] | [TN] | [TX] | <input checked="" type="checkbox"/> [UT] | [VT] | [VA] | [WA] | [WV] | [WI] | [WY] | [PR] |

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box " " and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ _____	\$ _____
Equity	\$ _____	\$ _____
[] Common [] Preferred		
Convertible Securities (including warrants)	\$ _____	\$ _____
Partnership Interests (Units of Membership Interest).....	\$ 500,000	\$ 200,000
Other (Specify:)	\$ _____	\$ _____
Total	\$ 500,000	\$ 200,000

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	<u>0</u>	\$ <u>0</u>
Non-accredited Investors	<u>1</u>	\$ <u>200,000</u>
Total (for filings under Rule 504 only)	<u>1</u>	\$ <u>200,000</u>

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	<u>none</u>	\$ <u>0</u>
Regulation A	<u>none</u>	\$ <u>0</u>
Rule 504	Memb. Interests	\$ 139,000
Total	Memb. Interests	\$ 139,000

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	\$ _____
Printing and Engraving Costs	<input checked="" type="checkbox"/>	\$ <u>2,500</u>
Legal Fees	<input checked="" type="checkbox"/>	\$ <u>500</u>
Accounting Fees	<input type="checkbox"/>	\$ _____
Engineering Fees	<input type="checkbox"/>	\$ _____
Sales Commissions (specify finders' fees separately)	<input checked="" type="checkbox"/>	\$ <u>5,000</u>
Other Expenses (identify)	<input type="checkbox"/>	\$ _____
Total	<input checked="" type="checkbox"/>	\$ <u>8,000</u>

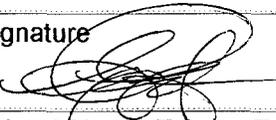
b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$ 492,000

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase of real estate	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ <u>475,000</u>
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Construction or leasing of plant buildings and facilities.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Repayment of indebtedness	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Working capital	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ <u>17,000</u>
Other (specify):	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
_____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
_____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Column Totals	<input checked="" type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ <u>492,000</u>
Total Payments Listed (column totals added)	<input checked="" type="checkbox"/> \$ <u>492,000</u>	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) RealtyNet, L.C.	Signature 	Date Aug. 9th, 2002
Name of Signer (Print or Type) Gary L. Leavitt	Title of Signer (Print or Type) President of Net Lease Advisors, Manager	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)