

SCHEDULE 14A  
(RULE 14A-101)  
INFORMATION REQUIRED IN PROXY STATEMENT  
SCHEDULE 14A INFORMATION  
Proxy Statement Pursuant to Section 14(a)  
of the Securities Exchange Act of 1934

Filed by the Registrant [ ]  
Filed by a Party other than the Registrant [X]

Check the appropriate box:

- [ ] Preliminary Proxy Statement  
[ ] Definitive Proxy Statement  
[X] Definitive Additional Materials  
[ ] Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

HOMEPLEX MORTGAGE INVESTMENTS CORPORATION  
(Name of Registrant as Specified in Its Charter)

IRA SOCHET  
(Name of Persons(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- [ ] \$125 per Exchange Act Rules 0-11(c)(1)(ii), 14a-6(i)(1), 14a-6(i)(2) or  
Item 22(c)(2) of Schedule 14A.  
[ ] \$500 per each party to the controversy pursuant to Exchange Act Rule  
14a-6(i)(3).  
[ ] Fee computed on the table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

- (1) Title of each class of securities to which transaction applies:  
(2) Aggregate number of securities to which transaction applies:  
(3) Per unit price or other underlying value of transaction computed  
pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the  
filing fee is calculated and state how it was determined):  
(4) Proposed maximum aggregate value of transaction:  
(5) Total fee paid:

- [ ] Fee paid previously with preliminary materials.  
[ ] Check box if any part of the fee is offset as provided by Exchange Act Rule  
0-11(a)(2) and identify the filing for which the offsetting fee was paid  
previously. Identify the previous filing by registration statement number,  
or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:  
(2) Form, Schedule or Registration Statement No.:  
(3) Filing Party:  
(4) Date Filed:

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

5% HOMEPLEX STOCKHOLDER BEGINS PROXY FIGHT

MIAMI, FL, JUNE 5, 1995 -- Ira Sochet, the second largest stockholder of Homeplex Mortgage Corporation (NYSE SYMBOL "HPX") announced today that he had filed definitive proxy soliciting material with the Securities and Exchange Commission to solicit the stockholders of Homeplex to withhold their vote for the nominees nominated for election by Homeplex's Board of Directors. Mr. Sochet stated "I am going forward with the proxy fight because I believe that Homeplex's Board of Directors, and the management it has chosen to retain, support and reward, seem unable to devise effective strategies to increase stockholder value." Mr. Sochet indicated that if his proxy fight is successful, Homeplex's stockholders will have sent a strong message to its Board of Directors that they are dissatisfied with its current performance and that Homeplex needs a Board of Directors that is more responsive maximizing stockholder value.

Mr. Sochet stated that he believes that the common stock of Homeplex, a New York Stock Exchange listed company with significant assets, high positive cash flow, liquidity and a \$58 million

net operating loss, is undervalued.

For 35 years Mr. Sochet has been a successful Wall Street investor. Mr. Sochet's strategy in the past has been to work with management of companies in which he has acquired a significant equity interest. Mr. Sochet is the second largest stockholder of Homeplex and beneficially owns 559,800 shares of Common Stock (approximately 5.8% of the outstanding Common Stock).