Disclosure and Confidentiality Agreement

The confidential Offering Memorandum ("OM" hereinafter) is prepared by Realty Advisors International ("Broker" hereinafter) solely for review by a limited number of qualified parties ("Accepting Party" hereinafter) interested in purchasing the 449-acre vacant residential land with entitlements (Final Map #13856, County of San Diego Tract # 4736-1) commonly known as Polo Club at Vista Valley, Bonsall, County of San Diego, CA ("Property" hereinafter).

The Due Diligence Materials ("DDM" hereinafter) including, but not limited to, Engineer's Opinion of Probable Land Development Cost, Grading Plans, Habitat Mitigation and Monitoring/Revegetation Plan, Jurisdictional Wetland Delineation Report, Focused Survey of California Gnatcatcher, Focused Riparian Bird Survey, Focus Burrowing Owl Survey, Survey Report for Arroyo Toad are prepared by third-party service providers. The use of such materials is subject to the terms, conditions, covenants and restrictions of each vendor/consultant as more fully described in such reports.

Despite of Broker's due diligence, the OM does not necessarily purport to provide an accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information, which prospective buyers or lenders may need or desire.

All projections contained herein have been developed and are based upon assumptions relating to the general economy, competition, governmental regulations and other factors beyond the control of Broker and Seller, and therefore are subject to variations. The information contained herein is derived from sources deemed reliable and every effort has been made to ensure the integrity of such information. However, neither Broker nor Seller makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Furthermore, Broker and Seller disclaim any and all liabilities for omissions in the OM and Due Diligence Materials, or any other written or oral communications transmitted or made available to the Accepting Party.

Accepting Party acknowledges that nothing contained herein shall be construed or relied upon as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, the OM does not constitute a representation that there has not been a change in the business or affairs of the Property since the date of preparation of the OM and DDM.

Accepting Party acknowledges that the Property is offered for sale "AS IS" in its current unimproved condition with development rights and entitlements. Accepting party further acknowledges that the OM is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as the value of the Property by the Seller or Seller. Accepting Party is advised to rely solely upon his/her own investigation, evaluation and judgment as to the advisability of purchasing the Property.

Seller and Broker expressly reserve the right, at their sole discretion, to reject any or all offers or expressions of interest to purchase the property and/or to terminate discussions with any party at any time with or without notice. Seller shall have no legal commitment or obligation to any purchaser unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Seller.

Accepting Party acknowledges and agrees that the OM and DDM contains proprietary and confidential information intended for the exclusive use of a limited number of qualified parties and their consultants and counsels. As such, Accepting Party agrees to hold and treat such information in the strictest confidence. Furthermore, Accepting Party agrees not to disclose, directly or indirectly, or permit anyone else to disclose this information o any persons, firms or entities without prior written authorization.

Seller has requested that all correspondence and communication pertaining to this offering be directed to Broker. Accepting party shall not contact the Seller directly or act either directly or indirectly, through any third parties including affiliates, other clients or other brokers, to circumvent the purpose this Agreement.

The term of this Agreement is for one (1) year from the date of execution and shall be automatically extended through any ongoing negotiations, escrow periods or closing of any purchases by a prospective buyer or its affiliates during the term hereof.

I/We have reviewed the Disclosure and Confidentiality Agreement and agree to be bound by the terms and conditions contained herein.

Entity Name Business Address City State Zip Title Date Phone Number Email

Realty Advisors International 2158 Durfee Avenue, El Monte, CA 91733 DRE No. 01267461

(626) 579-5350

Broker

by Frank Shen, Its president Date