

April 12, 2007

RE: **Request for Consent to Extend 5055 Collwood, LLC Loan for Six Months**

Dear NAME:

Compass Financial Partners, LLC ("CFP") requests that 100% of the Direct Lenders in the 5055 Collwood, LLC ("Borrower") loan consent to the following:

- One six-month extension of the existing Loan Agreement, thereby establishing a new Maturity Date of September 3, 2007;
- Regular Interest would continue to accrue monthly per the existing Loan Agreement and be collected by CFP as units are sold and paid to the Direct Lenders in the normal monthly distribution;
- Principal would continue to be paid down by the Borrower from the sales of condo units (after the Comerica loan is repaid) and be collected by CFP and paid to the Direct Lenders in the normal monthly distribution, and the associated collateral would be released, in accordance with the existing Loan Agreement;
- The Borrower would be released from their personal guarantees. The Borrower has submitted to CFP a certified financial statement declaring they have a negative net worth;
- Other than the above, neither CFP nor the Direct Lenders would waive any rights to collect any unpaid principal, interest or fees as of the new Maturity Date.

WHAT "DO NOT CONSENT" WILL MEAN: If 100% of the Direct Lenders do not consent to the extension, or fail to do so by the deadline below, two of the three pending sales will fall through and Comerica Bank will initiate foreclosure proceedings on its first trust deed loan. At the resulting foreclosure sale, if the bid price is greater than the value of the Comerica note, the remaining balance would come to CFP to be used to pay outstanding fees and any default interest to CFP, and interest and principal to the Direct Lenders. If the bid price does not exceed the value of the Comerica loan, no proceeds will be available to CFP and the Direct Lenders.

WHY CONSENT: A current Loan Status Report is included with this letter. CFP recommends the Direct Lenders consent to this request because it is the best option to achieve the maximum return of capital possible. The extension will enable the Borrower to repay the first trust deed loan held by Comerica Bank. With the Comerica Bank loan repaid, the CFP loan would have a priority position to recover all remaining unpaid principal. If a complete payoff could not be secured, CFP may need to request Direct Lender consent for a settlement of less than 100%. Note that foreclosure would not be an option after the remaining seven units are sold because there would no longer be any collateral on which to foreclose. Additionally, we could not pursue a deficiency judgment because we will have released the Borrower from their guarantees. Lastly, all other collateral associated with non-related projects has been committed to the lenders for those projects, therefore no cross-collateralization against other assets is available.

To consent you do not need to do anything, service of this notice will be treated as consent. If you do not consent, you must reply to CFP by mail, fax, or email no later than 5:00 p.m. Pacific Time, April 19, 2007.

If you have questions about the loan extension or this request for consent, please call me at (702) 734-2400; fax me at (702) 734-0163; or, email at olson@compassloans.net.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark L. Olson". The signature is fluid and cursive, with the first name "Mark" being the most prominent.

Mark L. Olson
Director of Investor Relations

Enclosure (1) – Loan Status Report