



June 8, 2007

RE: Deferral of Default Interest Due to Compass Financial Partners LLC ("CFP") in The Gardens Loans (the "Loans")

Dear Investor:

Upon conducting our conference call today, Direct Lenders in The Gardens loans expressed overwhelming support for the proposed extension of the Loans as the best opportunity for Direct Lenders to realize the maximum possible return on their original investments. However, certain Direct Lenders expressed their reservations regarding CFP's receipt of all of its outstanding fees and interest as part of that extension. As mentioned on today's call and in an effort to advance the proposed restructuring of the Loans, CFP is offering the following to the Direct Lenders:

- If 100% of the Direct Lenders in the Loans consent to the terms of the extension set forth in the June 4, 2007 Request for Consent, CFP will defer its right to receive default interest due and owing (~\$460,000) in order to increase the up front recovery to Direct Lenders.

CFP maintains that it is entitled to receive this default interest from the payment received from the Borrower's used to bring the Loans current. However, it is important that Direct Lenders recognize that CFP's primary intention is to obtain the maximum recovery for all Direct Lenders in the Loans. CFP offers this deferral of default interest to demonstrate its willingness to further that goal.

CFP would also like to remind investors that CFP itself is a significant Direct Lender in this entire project, and its risk of recovery is on par with that of all Direct Lenders. CFP reiterates that as a Direct Lender, it consents to the Borrower's proposal because it believes it presents the best possibility of a full recovery. We are hopeful that you will agree.

Sincerely,

Investor Relations
Compass Financial Partners LLC

Exhibit A

The Gardens Timeshare

As of 5/31/07

Principal	\$ 3,577,719.33
Interest	177,597.53
Default Interest (subordinated)	86,985.16
Late Fees	201,217.90
Extension Fee	101,446.33
Exit Fee *	145,000.00
Total	\$ 4,289,966.26

Per Diem (Regular)	\$ 1,303.93
Per Diem (Default)	\$ 792.15

* Exit fee equal to 2.5% of total amt loaned (\$145,000) due at maturity.

The Gardens, LLC \$2,425,000

As of 5/31/07

Principal	\$ 1,925,000.00
Interest	231,212.48
Default Interest (subordinated)	134,329.30
Late Fees	114,852.87
Total	\$ 2,405,394.65

Per Diem (Regular)	\$ 748.68
Per Diem (Default)	\$ 488.16

The Gardens Phase II

As of 5/31/07

Principal	\$ 2,500,000.00
Interest	392,309.68
Default Interest (subordinated)	236,496.03
Late Fees	153,906.26
Total	\$ 3,282,711.96

Per Diem (Regular)	\$ 1,004.27
Per Diem (Default)	\$ 666.93

Refinance Proceeds \$ 3,500,000.00

****REVISED****

	The Gardens Timeshare	The Gardens, LLC \$2,425,000	The Gardens Phase II	Total
5/31/07 Payoff Amount	\$ 4,289,966.26	\$ 2,405,394.65	\$ 3,282,711.96	\$ 9,978,072.87
% of \$3.5MM	42.99%	24.11%	32.90%	
\$ of \$3.5MM	\$ 1,504,787.76	\$ 843,738.20	\$ 1,151,474.04	\$ 3,500,000.00
Pay Back Payments	625,261.76	346,065.35	546,215.94	\$ 1,517,543.05
Approx. Paydown Funds	\$ 879,525.99	\$ 497,672.85	\$ 605,258.10	\$ 1,982,456.95
New Loan Amount	\$ 2,785,178.50	\$ 1,561,656.45	\$ 2,131,237.92	\$ 6,478,072.87

****ORIGINAL****

	The Gardens Timeshare	The Gardens, LLC \$2,425,000	The Gardens Phase II	Total
5/31/07 Payoff Amount	\$ 4,289,966.26	\$ 2,405,394.65	\$ 3,282,711.96	\$ 9,978,072.87
% of \$3.5MM	42.99%	24.11%	32.90%	
\$ of \$3.5MM	\$ 1,504,787.76	\$ 843,738.20	\$ 1,151,474.04	\$ 3,500,000.00
Pay Back Payments	712,246.93	480,394.65	782,711.96	\$ 1,975,353.54
Approx. Paydown Funds	\$ 792,540.83	\$ 363,343.55	\$ 368,762.08	\$ 1,524,646.46
New Loan Amount	\$ 2,785,178.50	\$ 1,561,656.45	\$ 2,131,237.92	\$ 6,478,072.87