

PALM DESERT ESCROW, INC.



License No. 963-0772
74-041 Highway 111 Palm Desert, CA 92260
Post Office Box 879 Palm Desert, CA 92261
Telephone: (760) 568-2787
Fax #: (760) 568-4952

CITY OF INDIAN WELLS REDEVELOPMENT AGENCY Date: August 26, 2008
Escrow No. 280004-RW
Re: Commercial Acreage,
Indian Wells, CA 92210

Dear Corrie Kates;

The above referenced escrow closed on August 25, 2008. In connection therewith, we are enclosing the following document(s):

1. Final Closing Statement (*PLEASE RETAIN FOR INCOME TAX PURPOSES*)
2. Original Note in your favor.

*The Deed of Trust and any other documents recorded in your favor will be mailed to you directly from the County Recorder's office.

PLEASE KEEP THE ORIGINAL NOTE AND ORIGINAL DEED OF TRUST TOGETHER. THE ORIGINAL DOCUMENTS MUST BE GIVEN TO THE BORROWER AT THE TIME YOU RECEIVE YOUR FINAL PAYMENT.

Your escrow will be held by our office for a period of five years from the close of escrow. We appreciate having had the opportunity of serving you.

Sincerely,
Palm Desert Escrow, Inc.

A handwritten signature in cursive script, appearing to read 'R. West', is written over the printed name.

Rheba West
Owner/Manager

PALM DESERT ESCROW, INC.



License No. 963-0772
74-041 Highway 111 Palm Desert, CA 92260
Post Office Box 879 Palm Desert, CA 92261
Telephone: (760) 568-2787
Fax #: (760) 568-4952

SELLER'S FINAL SETTLEMENT STATEMENT

PROPERTY:	Commercial Acreage Indian Wells, CA 92210	DATE:	August 25, 2008
SELLER:	CITY OF INDIAN WELLS REDEVELOPMENT AGENCY	CLOSING DATE:	August 25, 2008
		ESCROW NO.:	280004-RW

	<u>DEBITS</u>	<u>CREDITS</u>
FINANCIAL CONSIDERATION		
Total Consideration: Phase 1 Commercial		2,317,406.00
Total Consideration: Phase 2 Commercial		2,024,233.00
Deposit Paid Outside of Escrow	25,000.00	
New 1st Trust Deed: Phase 1 Commercial	2,292,406.00	
New 2nd Trust Deed: Phase 2 Commercial	2,024,233.00	
TOTAL	\$ 4,341,639.00	\$ 4,341,639.00

SAVE THIS STATEMENT FOR INCOME TAX PURPOSES