



Private Capital Group
Underwriting Department
160 W. Canyon Crest Rd.
Alpine, UT 84004
Telephone: 801-216-8850

Mr. Richard M. Osborne Sr.
7265 Markell Rd.
Waite Hill, OH 44094

February 17, 2015

Re: Revised Conditional Approval Letter for OzGas loan

Dear Mr. Osborne:

This conditional approval letter overrides the previous conditional approval dated February 12, 2015.

We have given your loan a **conditional approval** status. Below you will find the estimated terms, dates, payments and remaining conditions on your loan. This approval is contingent upon Private Capital Group's ("PCG") satisfaction, **in its sole and absolute discretion**, with respect to each of the items below, and only after PCG has fully underwritten the loan. Note that the terms in Section 1 are subject to change and that additional terms may be added to Section 2, as more information becomes available. If you have further questions please contact Rick Griffin at 801-216-8850.

Section 1 - Basic Terms

Net Loan Proceeds	\$4,000,000 <ul style="list-style-type: none">• RBS \$3,000,000• FIRST SOURCE \$500,000• OH \$500,000	Estimated Closing Date	1-2 weeks
Interest Rate	12% APR	Estimated Fund Date	2-3 days after closing
Term	12 Months	First Payment Date	March 1, 2015
Interest Reserve	4 Months	Maturity Date	12 months from closing
Release Prices	No pre-determined release prices for land sales		

Private Capital Group reserves the right at all times to refuse to facilitate any loan transaction, and/or to require any additional conditions precedent to funding, in its sole and absolute discretion. If Private Capital Group or its lenders are not satisfied, for any reason, in their sole and absolute discretion, with any of the documents described above or your efforts to satisfy any of the conditions, then they will have no obligation to facilitate this loan.

Private Capital does pay 3rd parties associated with a borrowers procurement of a loan. If you are working with a Mortgage Broker, a Loan Broker, a Realtor, or any other such individual/entity, Private Capital Group will coordinate with them, but we cannot and will not be responsible for their compensation. If you wish to have them paid at the closing you will need to provide written instruction to do so to the settlement agent.



Guaranty	Full Personal Guaranty
Reserves Minimum	Cash flow from operations to replenish reserves

Section 2 – Outstanding items

Prior to funding, the following items need to be received:

1. Payoff statements to support net loan proceeds
2. Receipt of Attorney Opinion of Title
3. Free and Clear Title to all of the real property
4. Appraisal of Equipment with a value of at least \$3,400,000
5. Liability Insurance, Property & Casualty Insurance adding Private Capital Group as an insured mortgagee in an amount approved by PCG with the following mortgage clause:

Private Capital Group, Inc., a Utah corporation,
As agent for the lender, collectively, or their successors and/or assigns.
160 W. Canyon Crest Road
Alpine, UT 84004;

6. Closing Protection Letter signed by title officer;
7. Lenders' verification and satisfaction that all Loan Documents are signed and recorded (to be done by PCG); and
8. SSN and color copy of a valid Driver's License (front and back) for any guarantor and any other principal, officer, director, manager, etc. of any borrowing entity.

Sincerely,

Alan Durrant
Underwriter

PCG