

FORBEARANCE AND SETTLEMENT AGREEMENT

1. **The Parties.** The parties to this Option Agreement and Settlement Agreement ("Agreement") are Cottonwood Cajon ES, LLC ("Cottonwood"), on the one hand, and Premier Golf Properties, L.P. ("Premier Golf") and Henry Gamboa ("Gamboa," collectively the "Defendants"), on the other hand (Cottonwood and Defendants are sometimes referred to herein collectively as "Parties" and individually as "Party").

2. **Recitals.**

WHEREAS, Cottonwood is the assignee from Far East National Bank ("Original Lender") of, *inter alia*, a December 21, 2007 Loan Agreement thereafter amended by a February 1, 2010 First Amendment to Loan Agreement (the "Loan Agreement"), a December 21, 2007 Note ("Promissory Note") evidencing the loan by Original Lender to Premier Golf in the original principal amount of \$11,500,000.00 ("Loan"), and a December 21, 2007 personal Guaranty ("Guaranty") of the Loan, Promissory Note, and Loan Agreement by Gamboa. The Loan Agreement and Note were delivered to Original Lender by Premier Golf in consideration of the Loan from Original Lender to Premier Golf in the original principal amount of \$11,500,000. Cottonwood's predecessor in interest has asserted that the Loan Agreement and Promissory Note are in default, to which assertion Defendants disagree. The Parties hereto, for purposes of this Agreement, agree that the maturity date of the Promissory Note, as such maturity date was modified by agreement among Defendants and Original Lender, is in March of 2016. The Parties hereto, by execution of this Agreement intend, among other things, to extend the March 2016 due date of the Promissory Note, and in so doing, restate and affirm, as between and among the Parties to this Agreement only, an amount that shall be due and owing as hereinafter recited at Paragraph 3.

WHEREAS, Premier Golf's obligations under the Loan Agreement and Promissory Note, among others, are secured by a Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing which granted Original Lender a first priority security interest in the real property located at 2131 and 3629 Willow Glen Drive, El Cajon, California 92019 and as more specifically described in Exhibit "1" hereto, and in personal property (all of said real property collateral and personal property collateral is collectively, the "Premier Golf Collateral") which was duly recorded in the Official Records of the San Diego County Recorder's Office on December 27, 2007, as Document No. 2007-0796383 (the "Deed of Trust"). The Deed of Trust was assigned by Original Lender to Cottonwood.

WHEREAS, on January 28, 2011, Premier Golf filed a Complaint against, *inter alia*, Original Lender ("Complaint") in the Superior Court for the State of California, County of San Diego, Case No. 37-2011-00065341-CU-BT-EC ("State Lawsuit").

WHEREAS, on April 16, 2012, Original Lender filed a Cross-Complaint in the State Lawsuit against Gamboa for breach of the Guaranty ("Cross-Complaint").

WHEREAS, on February 19, 2014, Premier Golf dismissed its Complaint against Original Lender in the State Lawsuit.

WHEREAS, in light of Original Lender's assignment of without limitation, the Promissory Note, Loan Agreement, and Guaranty to Cottonwood, on or about February 26, 2015, Original Lender filed a Notice of Assignment of Cross-Complaint in the State Lawsuit, whereby Original Lender notified the Court in the State Lawsuit and Gamboa that the State Lawsuit had been assigned to Cottonwood. Cottonwood represents and warrants that its Assignor, Far East National Bank, retained no residual rights, interest or derivative claims as against Premier Golf and/or Gamboa from and after the date of the Notice of Assignment, and assignment of without limitation the Promissory Note, Loan Agreement and Guaranty.

WHEREAS, the State Lawsuit remains active against Gamboa for his alleged breach of the Guaranty, with Cottonwood as the real party in interest.

WHEREAS, on February 24, 2015, Premier Golf filed a voluntary Chapter 11 bankruptcy petition in the United States Bankruptcy Court for the Southern District of California ("Bankruptcy Court"), commencing Bankruptcy Case No. 15-01068-CL11 ("Bankruptcy Action").

WHEREAS, Defendants hereby acknowledge and reaffirm their obligations under, *inter alia*, the Loan Agreement, Promissory Note, Deed of Trust, and Guaranty, only for purposes of this Forbearance and Settlement Agreement and without prejudice, waiver or relinquishment of any kind or nature whatsoever as to any and all claims of Defendants, and each of them, as they may have individually and/or collectively against Far East National Bank, including its officers, directors, principals, owners, shareholders, members, managers, trusts, trustees, beneficiaries, agents, officers, employees, attorneys, , affiliates, parents, subsidiaries, , , and anyone claiming under or through them.

WHEREAS, the Deed of Trust was assigned to Cottonwood on February 24, 2015 as Doc# 2015-0081360.

WHEREAS, previously, Premier Golf filed a voluntary Chapter 11 bankruptcy petition in the U.S. Bankruptcy Court for the Southern District of California, Case Number 11-07388 ("Prior Bankruptcy"). The Prior Bankruptcy was dismissed pursuant to a settlement agreement with Original Lender, which settlement agreement required the dismissal by Premier Golf of its claim against Original Lender, as aforesaid. The terms of that agreement are in contention.

WHEREAS, the Parties desire to settle all claims alleged and currently asserted in the State Lawsuit against Gamboa, to dismiss the Bankruptcy Action, and to enter into this forbearance and settlement Agreement among the Parties.

NOW, THEREFORE, in consideration of the foregoing recitals, which are agreed to by the Parties and are material terms of this Agreement, mutual promises, undertakings, and consideration hereinafter set forth, the adequacy and sufficiency of which are hereby acknowledged, the Parties, and each of them, agree as follows.

3. Consideration.

a. *Principal Balance.* The Parties agree for purposes of this Agreement, and as against the Parties hereto only, that the current outstanding and unpaid principal balance due

and owing on the Promissory Note, Loan Agreement, and Guaranty as of June 18, 2015, is **\$16,891,938.77** (as may be adjusted "Current Balance"). The Current Balance shall accrue interest at the rate of 3.75%/annum through February 28, 2016, and at the rate of 8.75%/annum thereafter.

b. *Payments.*

(i) Within the later of ~~September~~ OCTOBER 21, 2015 or the date the Bankruptcy Court enters an order approving this Agreement and dismissing Premier Golf's Chapter 11 bankruptcy case, Premier Golf shall pay to Cottonwood the sum of \$6,500,000.00 ("Interim Payment"). This interim payment shall not be applied to the Current Balance unless and until the entire Current Balance due is paid. The grace provisions of Paragraph (3)(g), below, do not apply to the payment of the Interim Payment. If the Interim Payment is not made by ~~September~~ OCTOBER 21, 2015, the non-judicial foreclosure on the Premier Golf Collateral shall occur on ~~September~~ OCTOBER 22, 2015 or as soon thereafter. (11)
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(ii) In addition, Premier Golf shall make twenty-four monthly payments to Cottonwood in the amount of \$40,000.00 per month ("Monthly Payments") for the total amount of \$960,000.00. The first such Monthly Payment shall be due June 18th, 2015, receipt of which is hereby acknowledged. Each subsequent Monthly Payment shall be due on the eighteenth day of each month thereafter, and the final Monthly Payment shall be due May 18, 2017. In the event of an uncured default, which results in a foreclosure by Cottonwood, all payments made under this Agreement shall be credited to the ~~Note balance~~ (Current balance) in accordance with the terms of the Agreement. (A)
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(iii) Premier Golf shall pay the additional amount of **\$16,891,938.77**, plus all accrued interest thereon, on or before May 21, 2017 ("Final Payment"), crediting the Interim Payment at the time of full payment of the Final Payment only, for a net amount due which shall include all accrued interest thereon at the rates set forth in this paragraph. The interest shall accrue monthly and any payoff after the first of the month shall include the interest for that month. Interest shall accrue on the **\$16,891,938.77** amount at the rate of 3.75%/annum through February 28, 2016, and at the rate of 8.75%/annum thereafter until the Current Balance and all accrued interest is paid in full. The Final Payment may not be pre-paid prior to March 1, 2016. The Final Payment shall be paid no later than May 21, 2017.

(iv) On the condition that Premier Golf timely and fully performs all of the foregoing requirements and payments, Cottonwood, after the Final Payment has been made, shall execute and deliver to Premier Golf the original Loan Agreement, Promissory Note, and Deed of Trust, with a duly executed endorsement of payment in full and Reconveyance Deed and any and all related security documents.

(v) None of the foregoing payments shall be credited against the Current Balance until Premier Golf fully and timely makes all payments required by Paragraphs 3b(i) – (iii). Notwithstanding, Cottonwood shall credit the Interim Payment to the Current Balance on March 2, 2016, although the interest computation in Paragraph

3.b(iii) as recited herein above shall remain unchanged, i.e., interest will be calculated on the entire Current Balance until the Current Balance and all accrued interest are paid in full.

c. *Payment of Real Property Taxes.* Premier Golf shall pay all past due and current real property taxes for the Premier Golf Collateral in full by December 10, 2015, which are currently estimated to be in the amount of \$2,500,000.00, at which time Gamboa shall be fully released from any and all obligations of his Guaranty and Gamboa, individually, shall be released from all underlying obligations of Premier Golf to Cottonwood. If the property taxes are paid sooner, Gamboa shall be released at that time the payment is made and is posted with the tax collector, except as set forth in paragraph d. In the event the funds used for said tax, OR INTEREST payment were loaned to Premier Golf by a third-party, Premier Golf may grant the third-party a deed of trust against Cottonwood's real property collateral to secure repayment of the loan, provided the deed of trust in favor of the third-party is subordinate to Cottonwood's Deed of Trust. PP
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d. *Bad Boy Carve-Out, Maintenance, and Insurance.* Premier Golf and Gamboa shall be liable to Cottonwood and guaranty payment to Cottonwood for any material damages sustained by Cottonwood arising from the performance by Premier Golf of any act of arson, malicious destruction or intentional waste occurring after the effectiveness of this Agreement with respect to the Premier Golf Collateral, which damages are the direct result of the intentional and direct conduct of Premier Golf.

Premier Golf shall maintain insurance coverage on the Premier Golf Collateral with coverage of no less than \$6,000,000 per occurrence and \$6,000,000 in the aggregate and as set forth in Exhibit "E". Cottonwood Cajon ES, LLC shall be named an additional insured.

e. *Agreement of secured creditor:* The Parties hereby agree that Premier Golf cannot hereinafter file a subsequent Chapter 11 bankruptcy case without Cottonwood's approval (which approval Cottonwood can withhold for any reason whatsoever in its unilateral discretion). The Parties hereby agree, and the Bankruptcy Court shall order as part of the settlement, that Premier Golf shall need Cottonwood's consent before it can file a new Chapter 11 or Chapter 7 bankruptcy, and that if such a case is filed without Cottonwood's consent, Cottonwood shall be entitled, in Cottonwood's sole discretion, to automatic and immediate dismissal of the case, or automatic and immediate relief from stay to assert all rights and remedies with respect to, without limitation, the Premier Golf Collateral, which Premier Golf shall not oppose. Furthermore, in the event Premier Golf is hereinafter put into an involuntary bankruptcy case, the Parties hereby agree that Cottonwood shall be entitled to automatic, immediate relief from stay in said bankruptcy case to assert all rights and remedies with respect to, without limitation, the Premier Golf Collateral. Furthermore, transfer of ownership of the Premier Golf Collateral to a third-party shall constitute a breach of this Agreement and shall entitle Cottonwood to automatic, immediate relief from stay in any voluntary or involuntary bankruptcy proceeding wherein said third-party is the debtor. The Bankruptcy Court's order approving this Agreement shall so state. Premier further agrees to not encumber the property in any way absent the express written consent of Cottonwood.

f. Dismissal of Litigation and the Bankruptcy Action.

Upon full execution of this Agreement and satisfaction of the conditions precedent set forth in Paragraph 7, below, Cottonwood agrees to dismiss the State Lawsuit, without prejudice, with the Court retaining jurisdiction pursuant to *Code of Civil Procedure*, section 664.6, with the statute of limitations being tolled, and the State Lawsuit can be reinstated by an ex parte application upon default of Paragraphs 3.b, 3.c or 3.g of this Agreement via a declaration by counsel of default. Cottonwood and Gamboa shall prepare a stipulation and proposed order in the State Lawsuit for the Court to sign approving a reinstatement of that action upon breach of Paragraphs 3.b, 3.c or 3.g of this Agreement. In the event the Court rejects the stipulation and proposed order, the State Lawsuit will be stayed and continued with an OSC re: dismissal until May 21, 2017. The State Lawsuit shall be dismissed, with prejudice, upon payment of all real property taxes on the Premier Golf Collateral in compliance with Paragraph 3.c. Upon full execution of this Agreement, Premier Golf agrees to dismiss the Bankruptcy Action. Premier Golf shall, within 10 days after the execution of this Agreement, file a motion with the Bankruptcy Court under Fed. R. Bankr. Proc. 9019, requesting approval of this Agreement and dismissal of the Bankruptcy Action ("R. 9019 Motion"). The R. 9019 Motion shall attach a copy of this Agreement as an exhibit. Notice of the R. 9019 Motion shall be served on all creditors of Premier Golf, and on such other interested parties as is required under applicable bankruptcy law. The R. 9019 Motion and order approving it shall specifically identify, in the body thereof, the Parties' Agreement herein as set forth in Sec. 3e above, that Premier Golf shall not file a voluntary Chapter 11 or Chapter 7 proceeding without Cottonwood's approval (and that if such case is nonetheless commenced, Cottonwood shall be entitled, in Cottonwood's discretion, to automatic and immediate dismissal of the case, or to automatic and immediate relief from stay with respect to the Premier Golf Collateral), and that if Premier Golf is put into an involuntary bankruptcy case, Cottonwood shall be entitled to immediate relief from stay to exercise its rights and remedies against without limitation, the Premier Golf Collateral. The R. 9019 Motion and order approving it shall also state that if ownership of the Premier Golf Collateral is transferred to a third-party (which shall constitute a breach of this Agreement), Cottonwood shall be entitled to automatic, immediate relief from stay in any bankruptcy proceeding in which the third-party is the debtor. In the event Premier fails to file the R 9019 motion within ten days, it shall be a material breach of this agreement and does not relieve Premier of the settlement terms.

g. Any Uncured Default Triggers A Discharge of This Agreement: If a default such as non-payment of real property taxes or non-payment of the Monthly Payments, Interim Payment or Final Payment or any other default under this Agreement occurs and remains uncured as hereinafter provided, then any forbearances shall immediately be discharged and Cottonwood may proceed with the transfer of possession and foreclosure on the Premier Golf Collateral and reinstate the State Lawsuit. The failure of Defendants to pay, within 10 days after notice and demand, any monetary obligation herein (as recited in Paragraph 3, supra) shall constitute a Default under this Agreement and Cottonwood shall immediately be able to pursue all remedies existing under the law, including proceeding with a non-judicial foreclosure and Trustee's Sale of the Premier Golf Collateral, seizure of all secured collateral, and reinstatement of the State Lawsuit and enforcement of the Gamboa Guaranty upon such Uncured Default.

4. Releases.

a. Release of Cottonwood.

Upon full execution of this Agreement and as consideration for the agreements of Cottonwood herein, Defendants, on behalf of themselves and their principals, owners, shareholders, members, managers, trusts, trustees, beneficiaries, agents, officers, employees, directors, executors, attorneys, assigns, affiliates, parents, subsidiaries, successors-in-interest, , and anyone claiming under or through them (collectively, the "Defendant Releasers"), hereby release, discharge, and acquit Cottonwood, including its members, managers, agents, employees, attorneys, assigns, affiliates, subsidiaries, successors-in-interest, , and Ronald Richards (collectively, the "Cottonwood Releasees") of and from any and all claims, demands, sums of money, actions, rights, causes of action, judgments, attorneys' fees, obligations, and liabilities of any kind or nature whatsoever, now known or unknown (the "Claims"), which the Defendant Releasers may have had, claimed to have had, now have, claim to have or hereafter assert to have, including but not limited to a release of all claims and defenses arising under the Loan Agreement, Promissory Note, Deed of Trust, Loan Documents, and Guaranty, including but not limited to any rights or defenses based upon Section 580a, 580b, 580d, or 726 of the California *Code of Civil Procedure*. The foregoing release does not extend to the obligations of the Parties under this Agreement. This release specifically does **NOT** release Original Lender and is carved out of its scope.

Furthermore, as and for additional consideration for the execution hereof by Defendants and each of them, Cottonwood hereby represents and warrants that none of its owners, shareholders, members, managers, trusts, trustees, beneficiaries, agents, officers, employees, directors, executors, attorneys, assigns, affiliates, parents, subsidiaries, successors-in-interest, , and anyone claiming under or through them has any current and/or ongoing business or financial relationship whatsoever with either Far East National Bank or Mega International Commerce Bank, their agents, employees, officers, directors, or affiliates, and neither of Far East National Bank or Mega International Commerce Bank maintains any economic or business interest in or to any of the Cottonwood proceeds due Cottonwood under the terms of the Promissory Note and this Agreement.

b. Release of Defendants.

Upon the occurrence of all of the following: (i) full execution of this Agreement; and (ii) payment of all real property taxes on the Premier Golf Collateral in compliance with Paragraph 3.c, above; and (iii) full payment of the Current Balance plus all accrued interest thereon pursuant to this Agreement, Cottonwood on behalf of itself and its members, managers, employees, assigns, officers, successors-in-interest, predecessors-in-interest and anyone claiming under or through them (collectively, the "Cottonwood Releasers"), at such time hereby releases, discharges, and acquits Premier Golf and Gamboa, including their principals, owners, shareholders, members, managers, trusts, trustees, beneficiaries, agents, officers, employees, directors, executors, attorneys, assigns, affiliates, parents, subsidiaries, successors-in-interest, predecessors-in-interest (collectively, the "Defendant Releasees") of and from any and all claims, demands, sums of money, actions, rights, causes of action, judgments, attorneys' fees, obligations, and liabilities of any kind or nature whatsoever, now known or unknown, which the

Cottonwood Releasors may have had, claimed to have had, now have, claim to have or hereafter assert to have. The foregoing release does not extend to the obligations of the Parties under this Agreement.

5. **Entire Consideration.** The Parties agree and acknowledge that the terms and provisions stated herein shall constitute the entire consideration provided for under this Agreement, and, subject to the terms of this Agreement, the Parties will not seek any further compensation for any other claimed damage, costs, or attorneys' fees in connection with the matters encompassed in the Agreement, except in the event of a default or breach of this Agreement.

6. **Release of Unknown Claims.** For the purpose of implementing a full and complete release and discharge, as set forth in Paragraph 4, above, the Parties expressly acknowledge that the releases given in this Agreement are intended to include in their effect, without limitation, all claims that the Parties did not know or suspect at the time of execution hereof, regardless of whether the knowledge of such claims, or the facts upon which they might be based, would materially have affected the settlement of this matter; and that the consideration and promises given under this Agreement are also for the release of those claims and contemplate the extinguishment of any such claims. In furtherance of this Agreement, the Parties waive any rights provided by *California Civil Code*, section 1542, or other similar statutes. Section 1542 states:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR. AGAIN,

7. **Conditions Precedent.** The effectiveness of this Agreement is expressly conditioned upon the following having occurred:

- a. This Agreement being fully executed.
- b. The Agreement is binding in full force and effect and the Agreement is irrevocable. However, if the Bankruptcy Court refuses to approve any material portion of this Agreement, it may be cancelled by either Party.

8. **Miscellaneous.**

a. **Attorneys' Fees and Costs.** Except as explicitly provided herein, the Parties each shall assume and bear all of their own respective costs, including attorneys' fees, incurred as a result of or in connection with the proceedings between the Parties hereto in the State Lawsuit and the Bankruptcy Action, and in the preparation and negotiations of this Agreement and all related documents. The prevailing party in any action to enforce the terms of this Agreement shall be entitled to collect its costs of litigation, including reasonable attorneys' fees.

b. *Full and Independent Knowledge.* The Parties represent that they have thoroughly discussed all aspects of this Agreement with their respective attorneys, fully understand all of the provisions of the Agreement, and are voluntarily entering into this Agreement.

c. *Governing Law.* This Agreement shall be governed by and interpreted under the laws of the State of California applicable to contracts made and to be performed entirely within California.

d. *Entire Agreement.* This Agreement, including the exhibits (in unexecuted and executed form) attached hereto, sets forth the entire agreement between the Parties and supersedes any prior agreements between the Parties pertaining to the subject matter of this Agreement.

e. *No Representations.* The Parties acknowledge that, except as expressly set forth herein, no representations of any kind or character have been made by any other Party or that Party's agents, representatives, or attorneys to induce the execution of this Agreement.

f. *No Modification or Waiver.* No modification or waiver of the terms of this Agreement shall be effective unless it appears in a writing signed by all Parties to this Agreement.

g. *Interpretation of Agreement.* The language of all parts in this Agreement shall be construed as a whole, according to fair meaning, and not strictly for or against any Party. The Parties hereby agree that this Agreement was drafted and prepared mutually and equally by their respective attorneys. The headings provided in boldface are inserted for the convenience of the Parties and shall not be construed to limit or modify the text of this Agreement.

h. *Successors.* This Agreement shall be binding on the Parties, and their heirs, representatives, executors, administrators, successors, and assigns, and shall inure to the benefit of each and all of the releasees, and to their heirs, representatives, executors, administrators, successors, and assignees. Defendants' obligations under this Agreement are non-assignable, although Defendants' rights under this Agreement are freely assignable without the consent of Cottonwood. Cottonwood may freely assign its rights and obligations under this Agreement without consent of the Defendants.

i. *Counterparts.* This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Furthermore, signatures delivered via facsimile or electronic mail transmission shall have the same force and effect as the originals thereof, except that any Party has the right to insist on receipt of the original signature of the other Party before complying with its own obligations under this Agreement.

j. *Ownership of Claims.* The Parties represent and warrant that they own each and all of the claims, rights, demands, and causes of action which they are hereby respectively releasing, that they have made no assignment, and will make no assignment of any nature whatsoever, of any claims, rights, demands, causes of action released by this Agreement, whether known or unknown, whether suspected or unsuspected, whether disclosed or

undisclosed, whether contingent or vested to be released herein, and that they intend that this Agreement shall be effective as a complete bar to the claims, rights, demands, and causes of action which they are releasing herein.

k. *Further Documents.* Each Party agrees it will execute or cause to be executed any further and other documents needed to carry out the express intent and purpose of this Agreement.

l. *Agreement Is Knowing and Voluntary.* The Parties understand and agree that each Party:

- (i) has had a reasonable time within which to consider this Agreement before executing it;
- (ii) has carefully read and fully understands all of the provisions of this Agreement;
- (iii) knowingly and voluntarily agrees to all of the terms set forth in this Agreement;
- (iv) knowingly and voluntarily intends to be legally bound by the same; and
- (v) has been advised by its or his attorney regarding the terms of this Agreement prior to executing this Agreement.

9. **Notices.** Any notice required to be given by this Agreement shall be given by overnight mail and electronic mail, however, delivery by electronic mail alone may satisfy notice requirements, to:

a. On behalf of Cottonwood to: (1) Ronald Richards, Law Offices of Ronald Richards & Associates, A.P.C., P.O. Box 11480, Beverly Hills, California 90213, electronic mail ron@ronaldrichards.com, telephone (310) 556-1001, and facsimile (310) 277-3325


b. On behalf of Defendants to: (1) Daryl Idler, Jr.
<didler@cottonwoodgolf.com>

WHEREFORE, each Party has carefully read and understood the foregoing Agreement and knows the contents thereof and voluntarily executes the Agreement.

Dated: July 10, 2015

COTTONWOOD CAJON ES, LLC

By:


By: Ronald Richards, its manager

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Dated: July 2, 2015

PREMIER GOLF PROPERTIES, L.P.

By:

By: Premier Golf Property Management, Inc. its General
Partner

Dated: July 8, 2015

By:

By: Henry Gamboa

APPROVED AS TO FORM AND CONTENT:

Dated: July 10, 2015

LAW OFFICES OF RONALD RICHARDS &
ASSOCIATES, A.P.C.

By:

Ronald N. Richards, Esq.

Attorneys for COTTONWOOD CAJON ES, LLC

Dated: July ____, 2015

JACK FITZMAURICE

By:

Attorneys for PREMIER GOLF PROPERTIES, L.P.

CHARLES E. BRUMFIELD

By:

Attorney for HENRY GAMBOA

Dated:

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Dated: July ____, 2015

PREMIER GOLF PROPERTIES, L.P.

By: _____

By: Premier Golf Property Management, Inc. its General
Partner

Dated: July ____, 2015

By: _____
By: Henry Gamboa

APPROVED AS TO FORM AND CONTENT:

Dated: July ____, 2015

LAW OFFICES OF RONALD RICHARDS &
ASSOCIATES, A.P.C.

By: _____
Ronald N. Richards, Esq.
Attorneys for COTTONWOOD CAJON ES, LLC

Dated: July ____, 2015

JACK FITZMAURICE

By: _____
Attorneys for PREMIER GOLF PROPERTIES, L.P.

CHARLES E. BRUMFIELD

By: C. E. Brumfield
Attorney for HENRY GAMBOA

Dated: 7.02.15

Dated: July ____, 2015

PREMIER GOLF PROPERTIES, L.P.

By: _____

By: Premier Golf Property Management, Inc. its General
Partner

Dated: July ____, 2015

By: _____
By: Henry Gamboa

APPROVED AS TO FORM AND CONTENT:

Dated: July ____, 2015

LAW OFFICES OF RONALD RICHARDS &
ASSOCIATES, A.P.C.

By: _____
Ronald N. Richards, Esq.
Attorneys for COTTONWOOD CAJON ES, LLC

Dated: July 2, 2015

JACK FITZMAURICE
By: 
Attorneys for PREMIER GOLF PROPERTIES, L.P.

CHARLES E. BRUMFIELD

By: _____
Attorney for HENRY GAMBOA

Dated: _____