

Date: January 23, 2012

Proposed Deal with
OceanView

| Property acquisition | 16.3 Acres + Lunt + Plummer |
|---|--------------------------------|
| Purchase price (excl. Mason-Motz) | \$ 3,250,000 |
| Best guess at LWCF impact | \$ (1,250,000) |
| Estimated CFO Transaction costs (real estate commission, legal, appraisal, other) | \$ (200,000) |
| NET PURCHASE | \$ 1,800,000 |
| Development value | \$ 25,000,000 |
| Tax rate per \$1000 | \$ 12.92 |
| Annual property taxes at build-out | \$ 323,000 |
| Annual Tax Valuation Impact (assume 50%) | \$ (161,500) |
| NET ANNUAL TAXES AT BUILD-OUT | \$ 161,500 |
| Year 1 | \$ 1,800,000 |
| Total by Year 5 (assume build-out over year 2-5) | \$ 2,123,000 |
| Total by Year 10 | \$ 2,930,500 |
| Total by Year 20 | \$ 4,545,500 |
| Total by Year 30 | \$ 6,160,500 |
| Total by Year 40 | \$ 7,775,500 |