

Rancho Papayal

Pricing as of October 8, 2008

Phase 1

| Phase 1 Lot Number | square meters | Acreage | View Code | Price |
|--------------------------|------------------|----------|--------------|-------|
| 20 A&B | 4762.12 | 1.176703 | 1 | 25000 |
| Sold 22 | 2781.79 | 0.687370 | 2 | 26000 |
| 23 | 2093.71 | 0.517348 | 2 | 26000 |
| 24 A&B | 3837.38 | 0.948285 | 2 | 32000 |
| 26 | 1897.78 | 0.468935 | 1 | 20000 |
| Sold 29 | 1813.44 | 0.448094 | 2 | 26000 |
| Sold 30 | 1992.71 | 0.492391 | 2 | 26000 |
| Sold 31 | 1489.45 | 0.368038 | 2 | 26000 |
| Sold 32 | 2207.16 | 0.545381 | 4 | 37000 |
| Sold 33 | 2188.04 | 0.540657 | 4 | 37000 |
| Sold 34 | 2395.98 | 0.592038 | 4 | 40000 |
| Sold 35 | 2338.08 | 0.577731 | 4 | 44000 |
| Sold 36 | 2229.32 | 0.550857 | 4 | 44000 |
| Sold 37 | 1962.66 | 0.484966 | 4 | 36500 |
| Sold 38 | 2099.21 | 0.518707 | 4 | 35000 |
| Sold 39 | 2521.27 | 0.622997 | 4 | 40000 |
| Sold 40 | 1855.77 | 0.458554 | 4 | 40000 |
| Sold 41 | 1986.83 | 0.490938 | 4 | 40000 |
| Sold 42 | 2401.45 | 0.593390 | 3 | 38900 |
| Sold 43 | 2028.08 | 0.501131 | 2 | 40000 |
| Sold 44 | 4723.1 | 1.167062 | 2 | 40000 |
| Sold 45 | 4451.63 | 1.099982 | 1 | 40000 |
| Sold 46 | 2884.49 | 0.712747 | 4 | 40000 |
| Sold 55 | 2288.67 | 0.565522 | 3 | 35000 |
| 56 | 2264.83 | 0.559631 | 4 | 44000 |
| 58 | 1970.29 | 0.486851 | 4 | 38000 |
| Sold 59 | 1624.07 | 0.401302 | 4 | 36000 |
| 60 | 1742.28 | 0.430511 | 2 | 29000 |

Note:

Excellent views and values still exist in Phase 1.

Access to lots requires exiting vehicle and viewing from top of lot.

Rancho Papayal Phase2

| | | | | |
|---------|---------|-----------|---|---------|
| Sold 28 | 2144.92 | 0.5300024 | 2 | \$28700 |
| 47 | 2223.58 | 0.5494390 | 4 | \$44000 |
| 48 | 2203.34 | 0.5444378 | 4 | \$44000 |
| 49 | 1840.66 | 0.4548208 | 2 | \$28500 |
| 50 | 2384.7 | 0.5892512 | 2 | \$31200 |
| Sold 51 | 2497.78 | 0.6171929 | 2 | \$31200 |
| Sold 52 | 2043.32 | 0.5048974 | 5 | \$50000 |
| Sold 53 | 3019.88 | 0.7462021 | 5 | \$55000 |
| 54 | 2863.69 | 0.7076081 | 4 | \$44000 |
| Sold 62 | 1829.3 | 0.4520138 | 5 | \$50000 |
| 63 | 2108.8 | 0.5210773 | 5 | \$50000 |
| 64 | 1774.19 | 0.4383963 | 5 | \$50000 |
| Sold 65 | 2642.07 | 0.6528465 | 5 | \$55000 |
| Sold 66 | 2350.55 | 0.5808129 | 5 | \$55000 |
| Sold 67 | 2386.79 | 0.5897677 | 5 | \$55000 |
| Sold 68 | 2535.04 | 0.6263998 | 5 | \$55000 |
| Sold 69 | 1710.6 | 0.4226834 | 5 | \$50000 |
| Sold 70 | 2210.19 | 0.5461304 | 4 | \$44000 |
| 71 | 2282.18 | 0.5639189 | 2 | \$28500 |
| Sold 72 | 2636.91 | 0.6515715 | 3 | \$38500 |
| Sold 73 | 2636.9 | 0.6515690 | 5 | \$50000 |
| Sold 74 | 2537.91 | 0.6271089 | 5 | \$50000 |
| Sold 75 | 1645.17 | 0.4065159 | 5 | \$50000 |
| Sold 76 | 2406.48 | 0.5946330 | 5 | \$50000 |
| 77 | 2406.78 | 0.5947071 | 2 | \$28700 |
| 78 | 2470.52 | 0.6104571 | 4 | \$38600 |
| Sold 79 | 2385.79 | 0.5895206 | 4 | \$38600 |

Note:

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Update October 8, 2008