

ACE Capital Group

Standard Agreement of Sale Template

Date: _____

Agent Information

Agent Name: _____ Phone: _____ E-mail: _____
 Broker Name: _____ Agency Relationship: _____
 Manager Name: _____ Phone: _____ Office Location: _____

Buyer Information

Buyer 1 Name: _____
Title First Middle Last
 Buyer 2 Name: _____
Title First Middle Last
 Vesting: _____
Single, Married, Unmarried, Other
 Address: _____
Street Address

City State ZIP Code
 Home Phone: _____ Alternate Phone: _____
 E-mail Address: _____ Alternate E-mail: _____

Purchase Information

Estimated Costs

APN: _____
#1

#2

#3

Property Vicinity: _____
 Price: _____
 Percent: _____
 Acres: _____

Transaction: Cash
 IRA Services Is IRA account already open? Yes No
 Equity Trust Account #: _____
 Other: _____

County: Los Angeles
 Kern
 San Bernardino

Seller: ACE Capital Group, LLC
 Land Investment Company, LLC

Estimated Closing Costs:
 Title Insurance¹: _____
 Recording Fees: _____
 Seller Processing Fees: _____
 Disclosure Fees: _____
 Courier Fees: _____
 Property Tax Payment Service^{2,3}: _____
 IRA Custodian Transaction Fee⁴: _____
 IRA Custodian Asset Fee⁴: _____
 IRA Custodian Annual Fee⁴: _____
 Total Estimated Closing Costs: _____

Estimated Annual Costs:
 Estimated Annual Property Tax: _____
 IRA Custodian Asset Fee⁴: _____
 IRA Custodian Annual Fee⁴: _____
 Total Estimated Annual Costs: _____

Notes:
 (1) Consult your table of title insurance fees or call Ace for a quote. (2) Co-tenancy only. (3) It is \$100 for the first APN, and \$75 for each additional APN. (4) Fees estimated for IRA Services only.

STANDARD AGREEMENT OF SALE

This agreement is made on the _____ (Date), between (Select One)

- ACEH Capital, LLC (hereinafter Seller), OR
- Land Investment Company of California, LLC (hereinafter Seller),

and EITHER _____ (hereinafter Buyer)

OR if purchase is through Buyer’s retirement account, (Select One)

- IRA Services, Custodian FBO _____ IRA (hereinafter Buyer), OR
- Equity Trust Company, Custodian FBO _____ IRA (hereinafter Buyer), OR
- _____ Custodian FBO _____ IRA (hereinafter Buyer),

Seller agrees to sell and Buyer agrees to purchase from the Seller a _____% undivided interest in the property located at _____, City of _____, County of _____, State of California, which is further described below, under the terms and conditions described herein.

1 - PROPERTY DESCRIPTION

Assessor’s Parcel Number (APN): _____

Approximate Acreage (More or Less): _____ Acres

Street Address: _____

Legal Description: See Preliminary Title Report

2 - FINANCING IN US DOLLARS

Total Purchase Price..... \$ _____

3 - PARTIAL OWNERSHIP

If Buyer’s acquired interest is less than 100% interest in the property, said interest is purchased as an undivided _____% of interest as tenants in common, with Seller and/or other partial owner(s)/cotenant(s) in accordance with Exhibit A - Certificate of Understanding and Exhibit B - Cotenancy Agreement, attached hereto and made a part hereof. Although the property consists of the acreage identified above, Buyer is not buying a specific acreage or portion of the property.

An individual Buyer's interest in the property may be sold separately, or the entire property may be sold if all the owners agree to sell. No public market exists for the each Buyer's individual undivided interest or is likely to develop; the interest itself is not as liquid as the entire property. Consequently, with a Tenant-In-Common interest, each Buyer's maximum return may only be realized when the entire property is sold, with the cooperation of all cotenants.

4 – RIGHT OF FIRST REFUSAL

In the event Buyer, with 100% of interest, desires to sell any or all interest in the property, Buyer must give Seller the right of first refusal to purchase the same.

5 - PROPERTY TAX

The property may be reassessed, by the Tax Assessor in the county where the property is located, for property tax value upon change of ownership. This will affect the real property taxes to be paid. Buyer is required to pay any supplemental real property taxes prorated as to Buyer's percentage interest in the property accruing after closing until any subsequent resale.

If Buyer’s acquired interest is less than 100% of the interest in the property, notwithstanding any other provision contained in this Agreement, Buyer and other co-owners identified in the Cotenancy Agreement, must pay their proportional share of any and all property tax obligations as required by law. After close of transaction, property taxes are due annually on February 1 and late after April 10 and due November 1 and late after December 10 of every year. A third party identified as “Servicer”, shall be designated to receive the County Tax Collector’s bill, and notify the cotenants of the amount of the pro-rata share due, and instruct each to make a check payable to the Servicer with Assessor Parcel Number (APN) noted thereon, and forward same to the Servicer for payment to the County Tax collector.

If the tax payments are not made when due, the cotenants (or Servicer on their behalf) should provide the defaulting party with written notice about such late payment and defaulting party shall have 30 days to pay taxes current, along with the full amount of any late fee assessed by law. Cotenants may proceed against defaulting party as further defined in the Cotenancy Agreement.

6 - AGENCY

SELLER, AND/OR EMPLOYEES MAY BE A LICENSED REAL ESTATE BROKER IN THE STATE OF CALIFORNIA, AND SELLER MAY BE ACTING IN ITS OWN BEHALF AS A PRINCIPAL IN THIS TRANSACTION BY SELLING THE PROPERTY FOR ITS OWN ACCOUNT AND MAY PROFIT FROM THIS SALE. THE SELLER, ITS AGENTS, EMPLOYEES, AND REPRESENTATIVES ARE NOT REPRESENTING THE BUYERS OR ACTING IN ANY AGENCY CAPACITY ON BEHALF OF BUYER. THE BUYER IS UNDER NO OBLIGATION TO USE SELLER AS A BROKER IN ANY FUTURE SALE.

The following agency relationships are confirmed for this transaction (check one):

Real Estate Broker for Seller exclusively: Real Estate Brokers are not parties to the Agreement between Buyer and Seller.

_____ (Print Broker's Name)

Seller is acting in its behalf as a Principal.

ACKNOWLEDGE:

Seller/Agent Signature _____ Date _____

Buyer Signature (Mr. / Mrs. / Ms.) _____ Date _____

Buyer Signature (Mr. / Mrs. / Ms.) _____ Date _____

7 - CLOSE OF TRANSACTION AND ALLOCATION OF COSTS

Parties agree to close this Sale/Purchase within 20 (Cash) or 30 (IRA) days of acceptance of this agreement or no later than 20 (Cash) or 30 (IRA) unless extended, in writing, as mutually agreed by the parties. Close of this transaction is the date on which the Title Company records the Deed in the Buyer's name in the County in which property is located (hereafter referred to as COE). Buyer will deliver the required signed and approved documents to the Seller no later than ten days prior to the planned closing. In the event the purchase is being made through Buyer's IRA or Qualified plan, said documents shall include signed and approved applications and transfer requests as may be required by the IRA Custodian and Administrator. Buyer may, at its option, select an escrow processing company and if so elected agrees to pay all associated escrow processing costs. Otherwise, Buyer is deemed to have agreed to select Seller as the processor and shall pay for recording and processing fees, costs of title policy, disclosure reports and courier fees associated with the closing process. The Seller shall pay any documentary transfer taxes. Any monies held in the ACEH Capital LLC Trust Account for the purchaser may generate interest income that will be for the sole benefit of ACEH Capital LLC.

Buyer Initials: _____

Sale is subject to Buyer obtaining a free and clear title to the property as evidenced by a policy of title insurance to be issued by a title insurance company licensed to do business in California, otherwise, seller may offer comparable parcel in exchange with consent of buyer, or cancel the sale without any further obligation. In the event of cancellation, any funds deposited in trust will be immediately refunded to the customer. Buyer shall pay the premium for a CLTA Standard or Joint protection policy of title insurance, as applicable, in the amount equal to the purchase price to be issued, showing title vested in Buyer.

Estimated Buyer's Closing Costs:

Title Insurance \$ _____
 Recording Fees \$ _____
 Seller Processing Fee \$ _____
 Disclosure Report Fee \$ _____
 Courier Fee \$ _____
 Property Tax Processing* \$ _____
 IRA Custodian Establishment Fee** \$ _____
 IRA Custodian Transaction Fee** \$ _____
 IRA Custodian Asset Fee** \$ _____
 IRA Custodian Annual Fee** \$ _____

Estimated Buyer's Annual Costs:

Estimated Annual Property Taxes \$ _____
 IRA Custodian Asset Fee** \$ _____
 IRA Custodian Annual Fee** \$ _____
 Property Tax Processing* \$ _____
Total Estimated Annual Costs \$ _____

Total Estimated Closing Costs \$ _____

* Co-tenancy Only. ** Fee Schedule Negotiated Especially for Seller.

This estimate is based upon the above proposed purchase price and projected closing date, and has been prepared to assist Buyer in computing his/her costs. The Seller or Seller's representatives cannot guarantee these figures. All estimates are from sources believed reliable.

8 - PRORATIONS

Real property taxes, assessment or bonds, underlying promissory note and interest if assumed by Buyer, shall be paid current and prorated, as of the date of closing, based on a thirty day month with any payments not yet due to be assumed by Buyer.

9 - TITLE, VESTING, AND POSSESSION

Unless otherwise designated in the Buyer's instructions, title shall be vested as stated at the beginning of this Agreement or as:

- Please Check One: Single Married Unmarried – either Divorced or Widowed.

Other: _____

The manner of taking title may have significant legal and tax consequences. Buyer should consult his/her own independent qualified legal and tax advisor.

Upon receipt of full consideration, down payment, closing costs and fully executed Promissory Note and Deed of Trust, (if applicable), Seller hereby authorizes Title Company to proceed to cause a Grant Deed to be recorded and be delivered to Buyer.

Possession shall be considered delivered to Buyer upon recordation of the Grant Deed.

10 - DISCLOSURES

Seller shall, by grant deed, convey to Buyer a fee simple interest free and clear of title defects and liens and encumbrances with the exception of real property taxes, assessments, easements for roads and utilities of record and other material facts such as non-delinquent liens, encumbrances and underlying Deed(s) of Trust which have been disclosed to the Buyer by the Seller, as part of this agreement or the Preliminary Title Report. Any special disclosures may be included in Exhibit C, attached hereto and made a part hereof.

The purchase is subject to the Buyer's approval of the Preliminary Title Report and Seller disclosures of known material facts about the property, including current zoning information and anything affecting water, oil or mineral rights related to the property, if applicable, which shall be delivered to the Buyer within 10 days after Buyer's execution of this agreement. Seller shall provide such other disclosures as required by law in the State of California, such as Natural Hazard Zones, within 10 days after Buyer's execution of this agreement.

The Buyer shall communicate disapproval of any items to the Seller, in writing, within five days of receipt. In the event that Seller is unable or unwilling to correct any conditions reasonably disapproved by the Buyer, Buyer has the option to cancel this agreement in writing. If Buyer communicates no disapproval, then the preliminary title report, Natural Hazard Zone report and the Seller disclosures shall be deemed as accepted by Buyer.

If Seller becomes aware of anything that may have material affect on the value of the property prior to close of transaction, Seller shall notify Buyer of such in writing and Buyer shall have an additional 5 days to disapprove and cancel this agreement.

11 - FOREIGN INVESTMENT AND REAL PROPERTY TAX ACT (FIRPTA), IRC SECTION 1445

Every purchaser of real property in the United States must, unless an exemption applies, deduct and withhold from Seller's proceeds ten percent (10%) of the gross sales price. Under the California Revenue and Taxation Code, the purchaser must deduct and withhold an additional one-third (1/3) of the amount required to be withheld under federal law. The primary FIRPTA exemptions, allowing no withholding, are as follows: (a) Seller provides purchaser with an affidavit under penalty of perjury, that the Seller is not a "Foreign Person", or (b) Seller provides purchaser with a "qualifying statement" issued by the Internal Revenue Service. "Seller is not a Foreign Person."

Buyer agrees to execute and deliver any affidavit, statement or instruction necessary to comply with federal and state withholding laws as requested by Title Company prior to the close of transaction.

12 - DISPUTE RESOLUTION

Buyer and Seller agree to mediate any dispute before resorting to arbitration or court action for any claim arising between them under this Agreement. If a party commences action without initially attempting to mediate a dispute, then that party may not make a claim for reimbursement of legal expenses in any such arbitration or court proceeding.

13 - LIQUIDATED DAMAGES

IF BUYER FAILS TO COMPLETE SAID PURCHASE AS HEREIN PROVIDED BY REASON OF ANY DEFAULT BY BUYER, SELLER SHALL BE RELEASED FROM ANY OBLIGATION TO SELL THE PROPERTY TO BUYER AND MAY PROCEED AGAINST THE BUYER UPON ANY CLAIM OR REMEDY THAT HE/SHE MAY HAVE IN LAW OR EQUITY. HOWEVER, THOSE WHOSE INITIALS ARE WRITTEN BELOW, AGREE THAT BUYER HAS DELIVERED TO SELLER A DEPOSIT THAT SELLER SHALL RETAIN AS LIQUIDATED DAMAGES IF BUYER DEFAULTS.

Buyer _____

Seller _____

14 - BUYER ACKNOWLEDGEMENTS

BUYER ACKNOWLEDGES THAT ACQUISITION OF THE PROPERTY IS OF A SPECULATIVE NATURE INTENDED TO BE HELD LONG TERM (TEN OR MORE YEARS).

BUYER ACKNOWLEDGES THAT SELLER OR SELLER'S EMPLOYEE'S OR AGENT HAS MADE NO REPRESENTATIONS OR WARRANTIES REGARDING CONDITIONS OF THE PROPERTY, PROPERTY'S CURRENT VALUE OR FUTURE MARKET VALUE OR OTHER MATTERS AFFECTING BUYER'S CURRENT OR FUTURE INTENDED USE AND OWNERSHIP OF THE PROPERTY, OR REGARDING RESALE OR REPURCHASE BY SELLER OF ALL OR PORTION OF THE PROPERTY, OR THE PROFIT, IF ANY, TO BE REALIZED BY BUYER FROM FUTURE SALE.

COMPARABLE SALES INFORMATION PROVIDED TO BUYER, BY SELLER, IF ANY, WERE OBTAINED FROM SOURCES DEEMED RELIABLE. HOWEVER, THIS COMPARABLE SALES INFORMATION MAY NOT CONTAIN ALL THE ACTIVITY IN THE MARKETPLACE AND MAY NOT BE APPLICABLE TO THE SUBJECT PROPERTY. NEITHER THE SELLER NOR THE SOURCES FROM WHICH THIS INFORMATION WAS OBTAINED GUARANTEE THE ACCURACY OR THE COMPLETENESS OF THIS INFORMATION.

BUYER ACKNOWLEDGES THAT THE BUYER HAS NOT RELIED ON ANY STATEMENTS OR OPINIONS OF SELLER OR SELLER'S AGENT IN MAKING THIS PURCHASE BUT IS MAKING THIS PURCHASE BASED ON BUYER'S OWN INVESTIGATION AND OPINION OF SUCH FACTS AND MATTERS AS BUYER CONSIDERS BEING OF IMPORTANCE. BUYER FURTHER ACKNOWLEDGES THAT SELLER OR SELLER'S AGENT HAS MADE NO WARRANTIES OR REPRESENTATIONS REGARDING ZONING, ACCESS, UTILITIES, LOCAL ORDINANCES, HAZARDOUS WASTES, SOIL CONDITIONS, GEOLOGICAL AND FLOOD ZONES, FLIGHT PATHS, AIRCRAFT CRASH ZONES, NOISE ZONES AND ANY OTHER PRIVATE OR PUBLIC ACTION SUCH AS MORATORIUMS, REFERENDUMS, OR RESTRICTIONS CURRENTLY IN FORCE OR CONTEMPLATED FOR THE FUTURE.

LOT SIZE HAS BEEN OBTAINED FROM THE LEGAL DESCRIPTION AND THE COUNTY AND HAS NOT BEEN VERIFIED BY THE SELLER'S OWN SURVEY.

15 - ENTIRE AGREEMENT

All prior agreements between the parties are incorporated in this Agreement, which constitutes the final and entire contract. Its terms are intended by the parties as a final expression of their agreement with respect to such terms as are included herein, and may not be contradicted by any evidence, prior agreement, or contemporaneous oral agreement. The parties further intend that this Agreement constitute the complete and exclusive statements of its terms and that no extrinsic evidence whatsoever may be introduced involving this Agreement.

This Agreement and any attachments, supplement, addendum or modification may be executed in two or more counterparts, all of which shall constitute one and the same writing.

This Agreement may not be amended, modified, altered or changed in any respect whatsoever except by further agreement in writing executed by Buyer and Seller.

16 - SURVIVAL OF WARRANTIES

This Agreement shall be binding upon and shall inure to the benefit of all successors in interest, heirs and assignees thereto. The terms and conditions and all express warranties and covenants contained herein shall survive the close of sale and continue to be enforceable by either party.

17 - NOTICES

All notices and demands shall be given in writing by registered or certified mail, postage pre-paid, and a return receipt requested. Notice shall be considered given, seventy-two (72) hours after the date appearing on the return receipt, but if the receipt is not returned within five (5) days, then seventy-two hours after deposit in the mail. Notices shall be addressed as appears below for each party, provided that if any party gives notice of a change of name or address, notices to the giver of that notice shall thereafter be given as demanded in that notice.

Seller Address: 2075 Woodside Road, Redwood City, CA 94061

Buyer Address: _____

Phone No: _____
Phone No: _____

Email: _____
Email: _____

18 - ADDITIONAL TERMS

Buyer and Seller agree that time is of the essence.

This Agreement incorporates the complete understanding of the parties and is intended to be a final expression of their Agreement with regard to the subject matter addressed herein. It replaces and supersedes any prior agreements or oral agreements. If any provision is found to be invalid, the remaining provisions shall remain in effect.

Neither this Agreement nor any provision may be changed, extended, modified or altered unless it is in a writing signed by both parties.

19 - ACKNOWLEDGEMENTS

Date: _____ **Buyer Signature:** _____

Date: _____ **Buyer Signature:** _____

Date: _____ **Seller Signature:** _____
Chen C. Wang, Member

ATTACHMENTS FOR COTENANTS ONLY:

- Exhibit A:** Certificate of Understanding
- Exhibit B:** Cotenancy Agreement

ATTACHMENT FOR ALL BUYERS:

- Exhibit C:** Standard Disclosure Statement

Exhibit A

CERTIFICATE OF UNDERSTANDING

I (we) understand that as TENANTS IN COMMON, I (we) are purchasing an undivided interest in property located at _____ having a gross percentage of: _____%.

I (we) further understand that I (we) am/are NOT purchasing a specific number of acres or specific acreage located in the parcel of land located at _____.

DATED: _____

SIGNED: _____

SIGNED: _____

Exhibit B

COTENANCY AGREEMENT

THIS AGREEMENT IS MADE AND ENTERED into this _____ (Date), by the undersigned, cotenant with respect to the property purchase under the above referenced Seller's Purchase File, Account No., and with Assessor Parcel Number (APN) _____, described as: a _____ acre parcel located at _____, in the City of _____, County of _____, State of California.

WHEREAS, the undersigned Buyers and owners of the above described real property, are or shall become, by this instrument Tenants in Common (hereinafter called "cotenants"), i.e., a form of concurrent ownership of real property between two or more persons, in which each has an undivided interest in the whole property;

WHEREAS, all cotenants desire to define their rights and obligations with respect to the above described real property and to each other;

WHEREAS, all cotenants have the intent to hold said real property long term and intend that not more than four cotenants may hold title to the hereinbefore described real property for long term;

NOW, THEREFORE, it is agreed as follows:

1. Taxes: The responsibility to pay property taxes shall be with each cotenant. A third party identified as "Servicer", shall be designated to receive the County Tax Collector's bill, and notify the cotenants of the amount of the pro-rata share due, and instruct each to make a check payable to the Servicer with Assessor Parcel Number (APN) noted thereon, and forward same to the Servicer for payment to the County Tax collector. The Servicer shall not pay any interest on funds held for the payment of property taxes.
2. Defaults: Each cotenant shall be responsible for the respective pro-rata share of the costs of ownership including, but not limited to, the timely payment the property taxes, underlying encumbrances, if any, and any other costs or expenses. In the event of default per the County, Servicer shall give written notice by Certified U.S. Mail, return receipt requested, to the defaulting cotenant, demanding cure of such default within forty-five days. By signing below all cotenants agree to cooperate and assist in the collection process, including signing appropriate and necessary papers concerning the defaulting cotenant's obligation.
 - a. After payment of property taxes by non-defaulting cotenants, said defaulting cotenant shall lose all interest in said property then remaining in defaulting cotenant's name, to those participating cotenants curing the default. The Servicer on behalf of any vested, non-defaulting cotenant must give reasonable advance written notice by Certified U.S. Mail, return receipt requested, to the defaulting cotenant at the address listed. Should the default not be cured within the time period stated above, the Servicer may institute foreclosure proceedings.
 - b. After one (1) year of default on other obligations legally due, the Servicer on behalf of any or all of the non-defaulting and vested cotenants then remaining, may participate in curing the default and may file suit to institute foreclosure proceedings against said defaulting cotenant's interest. Prior written notice must be given at least twenty business days prior to any formal action by Certified U.S. Mail, return receipt requested, to the non-defaulting cotenants at their addresses listed below to elect whether or not to participate in curing the default.
 - c. Any and all costs of collection, suit, attorney fees, or other litigation expenses to foreclose on said real property shall be borne either by said forfeiture of the defaulting cotenant's interest, or if there is any deficiency, shall be borne by the defaulting cotenant personally.
 - d. In the event that the defaulting cotenant is removed from title on said property, the participating vested cotenants shall increase their pro rata interest based on the dollar amounts contributed, or otherwise as agreed in writing.
3. Cotenant Sales: In the event a cotenant desires to sell any or all of his interest in the property to a third party bona fide

purchaser, cotenant must first offer the property to each of the other cotenants. If the other cotenants are not interested, the cotenant must next offer the right of first refusal to Seller. If within ten days no acceptance in writing is received from any of the other cotenants or from Seller, the cotenant desiring to sell the property has the right to complete the sale to that specific third party, and shall provide to all other cotenants, the name and mailing address of the anticipated new cotenant.

4. Offers to Purchase: In the event a bona fide CASH offer is received to purchase 100% interest in the property, AND the selling price is equal to or greater than an amount that yields at least 20% per year (simple interest) *appreciation* on the real property, then EITHER
 - a. if any one of the cotenants wants to sell the property, all other cotenants are required to sell the property, OR
 - b. if none of the cotenants want to sell the property, then the property does not have to be sold.

If litigation or arbitration is required in order to enforce the sale, the refusing party or parties shall be personally liable for costs, expenses and damages. The *appreciation* period in which the 20% per annum accrues, shall be calculated from the date of the first sale to a cotenant from Seller as indicated by the original date and signature below. All cotenants must be given thirty days notice by Certified U.S. Mail, return receipt requested, prior to ratifying such sale. Within thirty days from such notice, any cotenant may pre-empt such sale by offering to purchase the entire parcel for an amount equal to such bona fide cash offer. In the event more than one cotenant wishes to pre-empt such sale, the highest all CASH offer will prevail.

Should none of the cotenants be interested in pre-empting the sale, the cotenant must next offer the property to Seller at a cash selling price equal to the bona fide cash offer received by the cotenant.

In every case the Seller will have the right of first refusal after the cotenants and before a third party.

- c. Encumbrances: No cotenant may encumber or lien said real property without the written the agreement of all cotenants. In the event, any form of involuntary lien is recorded against said real estate, the responsible cotenant shall clear the title to said real property either within ninety days of recording, or upon the close of escrow resulting from a sale of said property, whichever is sooner.
 - d. Cotenant Contacts: This Seller will provide a list of the present owners/cotenants of the above-described real property. Said cotenant names and information are confidential and not to be released for any purposes to third parties, except to the majority interest holder (or to Seller, if it is a cotenant) for regular business purposes. All changes of contact information must be sent to the majority holder or Seller, if it is a cotenant. The cotenants are responsible for keeping the ownership list current.
 - e. Successor Interests: This Agreement binds any and all assigns, heirs, successors of interest, or parties that receive interest by default or by operation of the laws of the State of California.
 - f. Notice of Sale: It is agreed that the cotenants now in existence, and those pending the close of escrow, shall be notified of this sale and provided with the above information.
 - g. Embodiment: This Agreement supersedes any prior agreement between Seller, and any predecessor of Seller, and Broker, except that this Agreement shall not affect or operate to reduce any benefit or compensation owing to Broker, which is not expressly provided under the terms and conditions herein. This Agreement contains the entire understanding between the parties concerning the subject matter contained herein. There are no representations, oral or written, between the parties relating to the subject matter of this Agreement, which are not fully expressed herein. Therefore, this Agreement may only be amended by a writing signed by both parties herein at the time of such amendment.
 - h. Severability. In the event that any of the provisions or portions herein is held to be unenforceable or invalid by any court of competent jurisdiction, the validity and enforcement of the remaining provisions or portions herein shall not be affected thereby.
5. Development of Property: The property will not be developed without the unanimous consent of all of the TIC holders so as to avoid unrelated business taxable income under the IRS Code.

Exhibit C

STANDARD DISCLOSURE STATEMENT

PROPERTY TAX

- Properties are reassessed, by the Tax Assessor in the county where the property is located, for property tax value upon change of ownership. This may result in an increase in annual property taxes.
- Supplemental real property taxes are Buyer's obligation and should be paid and prorated as to Buyer's percentage interest in the property accruing after closing until any subsequent resale.
- If Buyer's acquired interest is less than 100% of the interest in the property, Buyer must coordinate with other co-owners through the Servicer to make timely property tax payments.
- Property taxes are due annually on February 1st and late after April 10th and due November 1st and late after December 10th of every year.
- List of co-owners and their contact information is available from Seller upon request.
- Failure to pay timely property tax payments may result in substantial penalties and late fees and could result in legal action to foreclose by Servicer or confiscation and sale of the property at tax auction by the county tax collector.

CLOSE OF TRANSACTION

- Seller, its employees, brokers and agents may act as coordinators and facilitators in processing of the required documents to accommodate the sale and the transfer of title to Buyer.
- Seller's accommodation as described above is provided as a courtesy service at no charge to Buyer. Seller, its employees, brokers and agents are not deemed escrow holders and are not authorized to act as escrow agents on behalf of Buyer and Seller.
- Buyer and Seller are responsible for handling, review and approval of any and all forms provided by the Title insurer, Seller or any other third party.

TITLE AND VESTING

- The manner of taking title may have significant legal and tax consequences. Buyer should consult his/her own independent qualified legal and tax advisor. Seller, its employees, brokers and agents are not qualified to advise Buyer in any recommended manner of vesting.
- Title Insurance Company selected by Seller is not affiliated with Seller and its selection of any given Title Company is not deemed an endorsement of the quality of the services provided.

FOREIGN INVESTMENT AND REAL PROPERTY TAX ACT (FIRPTA), IRC Section 1445

- Seller, as a Limited Liability Company, with its office in California, is exempt from withholding.

STANDARD DISCLOSURE STATEMENT (Continued)

AGENCY

- **SELLER, AND ITS EMPLOYEES, ARE PRINCIPALS IN THIS TRANSACTION, SELLING PROPERTY FOR SELLER'S OWN ACCOUNT.**
- **REAL ESTATE BROKERS AND AGENTS, LICENSED BY THE STATE OF CALIFORNIA, ARE REPRESENTING SELLER, AS INDEPENDENT CONTRACTORS, AND ARE AUTHORIZED TO REPRESENT SELLER'S INTEREST AS EXCLUSIVE SELLER AGENTS ONLY.**
- **SELLER, ITS EMPLOYEES, BROKERS AND AGENTS ARE NOT REPRESENTING BUYER OR ACTING IN ANY AGENCY CAPACITY ON BEHALF OF BUYER.**
- **BUYER IS SELF-REPRESENTED AND IS NOT RELYING ON SELLER, ITS EMPLOYEES, BROKERS OR AGENTS AS BUYER'S AGENTS.**
- **SELLER, ITS EMPLOYEES, BROKERS AND AGENTS ARE AUTHORIZED TO PRESENT SELLER'S REAL ESTATE STRATEGY IN STRICT COMPLIANCE WITH SELLER'S INSTRUCTIONS AND USING SELLER APPROVED MATERIALS ONLY.**
- **INFORMATION PROVIDED TO POTENTIAL BUYER IS PROVIDED BY SELLER AND PRESENTED TO BUYER IN ACCORDANCE WITH SELLER'S TRAINING AND PRESCRIBED METHODS ONLY.**

BUYER ACKNOWLEDGMENTS

- Acquisition of this property is of a speculative nature, with the intention to hold on to it for ten or more years.
- Seller, its employees, brokers and agents make no representation or warranties regarding the condition of the property.
- Seller, its employees, brokers and agents make no representation or warranties regarding the current or future market value of the property or possible profits to be realized from a sale.
- Seller, its employees, brokers and agents make no representation or warranties regarding the current or future intended use of the property.
- Seller, its employees, brokers and agents make no representation or warranties regarding the current or future marketability of the property.
- Seller, its employees, brokers and agents reserve the right to correct for any inadvertent mathematical, clerical or typographical errors that may occur from time to time and assume no liability for any such errors.
- All information provided by Seller is obtained from sources deemed reliable.
- Seller, its employees, brokers and agents do not guarantee any information provided to Buyer.
- Buyer acknowledges not having relied on any information or representation by Seller, its employees, brokers and agents in making the decision to purchase land from Seller.

STANDARD DISCLOSURE STATEMENT (Continued)

BUYER ACKNOWLEDGMENTS (Continued)

- Buyer elects to purchase the land based on Buyer's own independent investigation and verification of all aspects of the property including any opinions expressed by Seller, its employees, brokers and agents.
- Size and boundaries have not been verified.
- Zoning, Land-Use information and local ordinances have not been verified.
- Soil, contamination, hazards, flight paths, noise and other environmental conditions have not been verified.
- All data, provided by Seller, should be independently verified.
- Market data provided for each property is obtained from the Board of Realtors and its MLS.
- Market data provided does not include all market activity.
- Market data is used without verification.
- Market data may or may not be comparable to the property being purchased.
- Availability of utilities has not been verified and is not guaranteed.
- Properties may or may not be suitable for development at the time of purchase.
- Access to each property may or may not exist at the time of sale and has not been verified.
- Roads may be in existence, or be planned, and may or may not be paved.
- Accuracy of aerial photos, if any, is not guaranteed. Date of origin of photos may not be available.
- Fractional interest in the property may be sold separately.
- No public market for each Buyer's individual undivided interest exists or is likely to develop.
- Fractional interest is not as liquid as the entire property.
- Each buyer's maximum return may only be realized when the entire property is sold, with the cooperation of all cotenants, in accordance with the Cotenancy Agreement.
- Although property consists of the acreage, Buyer is not buying a *specific* number of acres or a *specific* portion of the property.
- Property is sold in as-is condition, without any implied or expressed warranties.
- Public actions such as referendums, moratoriums or restrictions, current or contemplated, are not verified.
- In 2000, EIC Group, a corporation owned and controlled by Chen Wang, ACE's current managing member, filed for bankruptcy as a result of a dispute with the Internal Revenue Service with respect to accrual or cash reporting basis. EIC Group was selling land with mortgages (with notes receivables and deeds of trust) and had reported income on cash basis as cash is received, but the IRS insisted on accrual basis, by which taxes are due and payable on all profits from sales whether received or not. This dispute was litigated in the tax court for several years and

the IRS prevailed. As a result, all taxes which under cash basis would not be due immediately became due, plus interest and severe penalties totaling approximately \$16.5 million, resulting in the bankruptcy. The court appointed a receiver who assumed the responsibility for managing EIC Group, including the notes due from purchasers of the land. It is unknown to ACE as to how the appointment of this receiver had a material and adverse impact on the purchasers of the EIC land, as ACE is independent of EIC. (ACE was formed in 1998 and sells land exclusively in all cash without any seller financing to avoid the predicament experienced by EIC).

- During the time that EIC Group was contesting the IRS's claims; a law firm filed a class action suit to extort money. California newspapers reported on the suit out of context. The plaintiffs a) could **not** supply any person for EIC's attorneys to depose, and b) could **not** supply any witness to the court. The class action suit was "**dismissed with prejudice**" as to the Wangs which in legal terms means that the suit had **no merit** and can never be raised again. California newspapers never reported the end result.
- EIC at one point sold a parcel of a subdivision to five individuals with a public report. One of the five with a 20% interest defaulted on mortgage payments. EIC arranged for one of the remaining four co-tenants to acquire the 20% interest. The original public report by this time had expired many years. EIC did not renew the expired public report based on the assumption that the buyer was increasing his percentage ownership on the same parcel and had previously received a public report. DRE revoked Chen Wang's license on the ground that he was the CEO of EIC. Wang sued DRE in Superior Court and prevailed with a Writ of Mandate. DRE appealed to the 3rd Appellate Court which overturned the Superior Court's ruling. Any cease and refrain orders of public records refer to selling to more than four cotenants in a parcel of land. This occurs through anomalous human error which ACE is constantly heightening its carefulness to avoid.

BUYER _____

DATE _____

BUYER _____

DATE _____



Instructions for Completing Your Account Application

- Part A. **PARTICIPANT INFORMATION:** Enter your name, address, birth date, social security number and telephone number(s). Your application cannot be processed without all of this information.
- Part B. **PHOTO ID:** Complete this section with the information contained on your CURRENT government issued photo ID (Driver's License, Passport, etc). In addition, you MUST ATTACH A LEGIBLE COPY OF THE PHOTO ID to this application. This requirement is part of the government's fight against terrorism and money laundering activities required under the US Patriot Act and other Federal regulations. These laws and regulations, require that financial institutions obtain, verify, and record certain identifying information from an individual seeking to open a new account. We are required to obtain and verify name, address, date of birth, social security number and other information that will allow us to identify you. **After your application has been received, an IRA Services' representative will contact you to confirm the information provided.**
- Part C. **ESTABLISHING YOUR ACCOUNT:**
- DESIGNATING ACCOUNT TYPE:** Check the appropriate box next to the type of account you wish to open.
- ⇒ If you are opening a Traditional or Roth IRA and it is a beneficial account where you are the beneficiary, you must complete the "Supplemental Account Information" form and attach it to your application.
 - ⇒ If you are opening a SEP, please attach a copy of the plan document (or IRS Form 5305-SEP).
 - ⇒ If you are opening a SIMPLE IRA, please attach a copy of the plan document (or IRS Form 5304-SIMPLE).
- Be sure to include a check for the establishment and annual account fees with your application. See the fee schedule for the exact amounts of these fees. If there is no fee check, fees will be deducted from your investment check and may prevent your investment from being completed. Please note that a minimum cash balance is required.
- FUNDING YOUR ACCOUNT:**
- ⇒ If you are rolling over a distribution from an IRA or another retirement plan, mark the appropriate check box and enter the amount of the rollover check you are including and the name of the prior custodian or plan.
 - ⇒ If you are transferring IRA funds from a prior custodian, complete the "Transfer Authorization" form and attach it to this application.
 - ⇒ If you are making a contribution, mark the check box and indicate the year for which the deposit is being made and the amount of the contribution (between January 1 and April 15 of each year, you may make a prior year contribution if you have not already done so). You are responsible to ensure that contributions do not exceed the limits for the tax year.
 - ⇒ If your employer is making an employer contribution on your behalf, mark the check box and enter the amount of the employer contribution. The check must be made out to IRA Services and drawn on the employer's account.
- Part D. **DESIGNATION OF YOUR BENEFICIARY:** Attach one or more of our "Beneficiary Designation" forms to this application for your primary and secondary beneficiaries. Be sure to date and sign each form. If you do not name your spouse as primary beneficiary and you reside in a community or marital property state, then your spouse must also sign and date these beneficiary forms. We must have original signatures.
- Part E. **MAKING YOUR INVESTMENT:** If you wish to make an investment immediately, complete and attach an "Investment Authorization" form detailing separately each investment you want to make. Be sure to also attach all documents required by the investment provider.
- Part F. **ACKNOWLEDGEMENT AND SIGNATURE:** Read the acknowledgement section carefully to understand important rights, responsibilities, obligations and information about your account. **Finally, complete the application by signing and dating the document.** If you do not name your spouse as primary beneficiary and you reside in a community or marital property state, then your spouse must also sign and date the application.

Your application may not be processed until the Account Application, photo id and fees are received.

MAILING ADDRESS:	IRA Services PO Box 7080 San Carlos, CA 94070-7080	Telephone: (650) 593-2221 Facsimile: (650) 591-2168
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The retirement plan you are establishing is self-directed and you are solely responsible for the success or failure of the investments.

Not FDIC Insured

Non-deposit investments are not insured by the FDIC (Stocks, bonds, mutual funds, notes, real estate, partnerships, LLCs, etc.)
Non-deposit investments are not deposits or other obligations of Fremont Bank and are not guaranteed by Fremont Bank.
Non-deposit investments are subject to investment risk, including possible loss of principal invested.



ACCOUNT APPLICATION

Use this application to establish a new Account
Do not use this form for subsequent investments

Mail Completed Form to: IRA Services
PO Box 7080
San Carlos, CA 94070-7080
Telephone: 650-593-2221

PRINT OR TYPE, SEND THE ORIGINAL TO IRA SERVICES, MAKE A COPY FOR YOURSELF

[CUSTODIAL USE ONLY]					
IRA	BD	EST	ACC	3 rd PTY	PREP

A. PARTICIPANT INFORMATION

NAME/LAST	FIRST	MIDDLE	BIRTH DATE
STREET ADDRESS			SOCIAL SECURITY NUMBER
CITY	STATE	ZIP	HOME TELEPHONE
EMAIL			DAYTIME TELEPHONE

B. PHOTO ID **BE SURE TO ATTACH A LEGIBLE COPY OF YOUR CURRENT GOVERNMENT ISSUED PHOTO ID**

TYPE OF ID (i.e. Driver's License, Passport, etc)	ID NUMBER	ISSUING JURISDICTION (Fed, State, etc)	ORIGINAL ISSUE DATE (optional)	EXPIRATION DATE
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C. ESTABLISHING YOUR ACCOUNT

DESIGNATING ACCOUNT TYPE

(Check Only One Box)

- Traditional IRA*
- Roth IRA*
- SEP IRA (see instructions)
- SIMPLE IRA (see instructions)

REQUIRED OPENING FEES

- Please refer to the Fee Schedule for amounts.
- You must include a check for fees payable to IRA Services for the Establishment Fee AND the first year Annual Account Fee.

* If this is a beneficial account where you are the beneficiary, please complete a Supplemental Account Information form and attach it to this application.

FUNDING YOUR ACCOUNT (Check All Boxes that Apply)

- I will rollover cash from an existing IRA or Qualified plan.**
This will be a Rollover of a distribution from a prior IRA or of a lump sum distribution or plan termination distribution paid to me within one taxable year from a qualified employee benefit plan or annuity, either of which is contributed to this IRA within 60 days of receipt of such funds.
Prior Custodian/Plan Name: _____
Expected Rollover Amount: \$ _____
- I will transfer assets from another IRA and have attached a completed Transfer Authorization form.**
I have attached a contribution check as follows:
 - IRA Cash Contribution for the Year: _____ in the Amount of \$ _____
 - IRA Cash Contribution for the Year: _____ in the Amount of \$ _____
 - Employer SEP Contribution for the Year: _____ in the Amount of \$ _____

D DESIGNATION OF YOUR BENEFICIARY

Complete and attach an IRA Services' Beneficiary Designation Form. Use as many pages as necessary. Each page must be complete, signed by you and dated. You must show the percentage share each beneficiary is to receive and the percentages must add to 100% for each type of beneficiary, primary or secondary. In community or marital property states, if anyone other than the spouse is named as primary beneficiary, The spouse must sign all beneficiary designation forms.

E. MAKING YOUR INVESTMENT

When you are ready to make your investment complete and send an Investment Authorization Form and any documents required by the investment provider.

F. ACKNOWLEDGEMENT and SIGNATURE

Custodial TIN: 20-0150235

I hereby acknowledge the following:

- That the retirement plan I am establishing is self-directed and that I am solely responsible for the success or failure of my investments.
- That Fremont Bank is the designated IRA Custodian and IRA Services (IER) is the Administrator.
- That I have read and understand the IRA Custodial Agreement and Fee Schedule.
- That with the exception of deposits in amounts under \$100,000 held at Fremont Bank and/or other similar banking institutions, my investments are: (a) not insured by the FDIC or any other federal or state deposit guaranteed fund; (b) not guaranteed by Fremont Bank, its subsidiaries, and/or agents; and (c) are subject to investment risk, including the possible loss of the principal invested.
- That certain investments or classes of investments may pose administrative burdens and, therefore, the Custodian and/or Administrator reserve the right not to process or accept such investments. The decision not to act upon investment directions which the Custodian and/or Administrator determines to be unacceptable for administrative reasons should in no way be construed as a determination concerning the prudence or advisability of investing in the asset.
- My account is subject to an Arbitration provision that appears in the IRA Agreement.
- I hereby give my consent to the Custodian and/or Administrator to the following: (a) have my telephone conversations recorded, (b) accept e-mail as a form of written communication and (c) accept faxed investment authorizations.
- I hold harmless, protect and indemnify the Custodian and Administrator from and against any and all liabilities, losses, damages, expenses and charges, including but not limited to attorney's fees and expenses of litigation, which the Custodian and Administrator may sustain or might sustain resulting directly or indirectly from my investment direction or those received from my authorized financial representative and/or agent.
- By signing this Application I hereby (a) adopt and establish my IRA with Fremont Bank, or its successors, as Custodian, (b) understand that the IRA Custodial Account Agreement and this Application comprise my entire contractual agreement with Fremont Bank, (c) confirm that I have received, read and agree to the terms and conditions contained in the Individual Retirement Custodial Account Agreement for the type of account I selected in Part C of this Application, (d) confirm that I have received, read and agree to the terms and conditions of the appropriate financial disclosure statement and Publication 590, (e) acknowledge receipt of the fee schedule referenced in Part C of this Application, (f) confirm that I have received a copy of Fremont Bank's privacy notice, (g) acknowledge receipt of a current prospectus of the asset(s) named in the Investment Authorization Form which is a part of this Application and (h) understand that IRA Services will handle the daily administration of the account.
- If this Application is to transfer to Fremont Bank the assets of an existing IRA or other retirement account, I understand that the appointment of Fremont Bank as successor Custodian will be effective upon receipt of all the Plan assets. Further, I understand that Fremont Bank, Custodian expressly does not assume or incur any liability by reason of or have a duty or responsibility to inquire into or take action with respect to any acts performed or omitted to be performed by the current Custodian/Trustee. I understand that this transfer may take six weeks or longer.

I declare under penalty of perjury that the foregoing is true and correct, including my social security number.

PARTICIPANT SIGNATURE	DATE
SPOUSE SIGNATURE*	DATE

*Only required in community or marital property states, if anyone other than the spouse is named as primary beneficiary. I acknowledge that I am the spouse of the above-named account holder and do hereby give them any interest that I have in the funds or property in this account and consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Custodian, or its agents or representatives.



ADDITIONAL DEPOSIT

Mail Completed Form to: IRA Services
PO Box 7080
San Carlos, CA 94070-7080
Telephone: 650-593-2221

Use this form to make an additional contribution or rollover deposit
Do not use this form for transfers

PRINT OR TYPE, SEND THE ORIGINAL TO IRA SERVICES, MAKE A COPY FOR YOURSELF

A. PARTICIPANT INFORMATION

NAME/LAST	FIRST	MIDDLE	TELEPHONE NUMBER	IRA ACCOUNT NUMBER

B. DEPOSIT INFORMATION

Contributions	IRA Cash Contribution for TAX YEAR _____	AMOUNT \$ _____
	IRA Cash Contribution for TAX YEAR _____	AMOUNT \$ _____
	Employer SEP/SIMPLE Contribution for TAX YEAR _____	AMOUNT \$ _____

Rollover from a Prior IRA

Rollover of a distribution from a prior IRA contributed to this IRA within 60 days of receipt of such funds.

AMOUNT \$ _____

Rollover from Another Retirement Plan

Rollover of a lump sum distribution or plan termination distribution paid to you within one taxable year from a qualified employee benefit plan or annuity, contributed to this IRA within 60 days of receipt of such funds.

PLAN TYPE: _____ AMOUNT \$ _____

Transfer from Prior Custodian

Do NOT use this form. Please complete a Transfer Authorization Form.

H. ACKNOWLEDGMENT AND SIGNATURE

By signing this Additional Deposit Information form, I hereby acknowledge that the deposit information is correct and that the Custodian and administrator may rely on my characterization of the deposits.

SIGNATURE _____ **DATE** _____

FOR CUSTODIAL USE ONLY	PROCESS DATE / /	MMF TRAN DATE / /	AMOUNT \$
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TRANSFER AUTHORIZATION

Transfer Authorization Instructions

A transfer occurs when you authorize your current IRA custodian/trustee to transfer assets from your existing IRA to your IRA Services IRA. You may only transfer cash and acceptable assets to your IRA Services IRA. Therefore, any non-acceptable assets at your existing custodian/trustee must be liquidated and delivered in cash. This form authorizes a direct transfer of cash and acceptable assets from your current custodian/trustee to First Regional Bank for deposit into your IRA Services IRA.

- Complete Sections A and B
 - Send form to:
 IRA Services
 PO Box 7080
 San Carlos, CA 94070-7080
 - IRA Services will forward to your current custodian with a letter of acceptance
- You may contact us at 650-593-2221

Please Complete Sections A and B

Custodial Use Only

A. Current Plan Information

Name of Participant	Social Security Number
Name of Plan Being Transferred	Plan Account Number
Name of Current Custodian/Trustee	Current Custodian/Trustee Contact Name
Current Custodian/Trustee Address	Current Custodian/Trustee Contact Telephone
Current Custodian/Trustee: City	State Zip Code

Type of Plan being transferred (check one)

Coverdell Education Savings Account

Traditional IRA Roth IRA SEP IRA SIMPLE IRA Other: _____

B. Assets to be Transferred - You MUST attach a copy of a recent statement

Transfer ALL available Cash OR Transfer exactly \$ _____
If you wish to liquidate assets and transfer cash, you MUST provide your current custodian with liquidation instructions and then have them transfer the cash

Transfer ALL Assets in kind (You MUST attach a copy of a recent statement)

Transfer the following Assets in kind: (Attach additional pages if necessary)

Asset/Security Name	Number of Shares	Estimated Value
_____	_____	\$ _____ .
_____	_____	\$ _____ .

Delivery Instructions: (Please check one)

Make Check(s) payable to:

IRA Services/Fremont Bank, Custodian

Mail checks or "In Kind" Asset documents to:
 IRA Services, PO Box 7080, San Carlos, CA 94070-7080

Be sure to show participant name and OUR Account Number on check

Wire Funds to:

Institution Name: *Fremont Bank*

Beneficiary Account Name: *IRA Services*

Routing Transit #(ABA): *121107882*

Beneficiary Account #: *19902328*

For Further Credit: *[fbo: Participant Name & OUR Account No.]*

The appointment of Fremont Bank as custodian will become effective upon receipt of those assets from the prior custodian/trustee. IRA Services/Fremont Bank assume no liability for the action or inaction of the prior custodian/trustee as to the proper and timely transfer of the funds.

Signature of IRA Participant

_____/_____/_____
Date

Signature Guarantee (Applicable only if required by participant's current custodian/trustee in order to liquidate assets.)

FOR CUSTODIAL USE ONLY

Fremont Bank accepts its appointment as Custodian

 Authorized Signature (TIN 20-0150235)

_____/_____/_____
 Date



BENEFICIARY DESIGNATION

Mail to: IRA Services
 PO Box 7080
 San Carlos, CA 94070-7080
 Telephone: 650-593-2221

Please fill out the information below and return this form to IRA Services at the address shown. If you wish to name more than two primary or two secondary beneficiaries, please use additional forms and be sure to sign (including spouse, if community property state) and date each page. When received, we will update your file and mail you a confirmation. If this is a change to a prior designation, ALL PRIOR PRIMARY AND SECONDARY BENEFICIARY DESIGNATIONS WILL BE REPLACED WITH THIS DESIGNATION.

A. PARTICIPANT IDENTIFICATION

NAME/LAST	FIRST	MIDDLE	IRA ACCOUNT NUMBER
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B. BENEFICIARY AUTHORIZATION

I authorize IRA Services, to replace all prior Beneficiary designations on my account with the following designations:

C. PRIMARY BENEFICIARIES

BENEFICIARY #1	BENEFICIARY NAME	RELATIONSHIP	
	BENEFICIARY ADDRESS	PERCENT SHARE (Primary Beneficiary Percentages must total 100%) <div style="text-align: right;">%</div>	
	BENEFICIARY CITY	STATE	ZIP
	BENEFICIARY SOCIAL SECURITY NUMBER	BENEFICIARY DATE OF BIRTH	BENEFICIARY TELEPHONE NUMBER
BENEFICIARY #2	BENEFICIARY NAME	RELATIONSHIP	
	BENEFICIARY ADDRESS	PERCENT SHARE (Primary Beneficiary Percentages must total 100%) <div style="text-align: right;">%</div>	
	BENEFICIARY CITY	STATE	ZIP
	BENEFICIARY SOCIAL SECURITY NUMBER	BENEFICIARY DATE OF BIRTH	BENEFICIARY TELEPHONE NUMBER

D. SECONDARY BENEFICIARIES (Will be paid only if all the primary beneficiaries pre-decease the account holder)

BENEFICIARY #1	BENEFICIARY NAME	RELATIONSHIP	
	BENEFICIARY ADDRESS	PERCENT SHARE (Secondary Beneficiary Percentages must total 100%) <div style="text-align: right;">%</div>	
	BENEFICIARY CITY	STATE	ZIP
	BENEFICIARY SOCIAL SECURITY NUMBER	BENEFICIARY DATE OF BIRTH	BENEFICIARY TELEPHONE NUMBER
BENEFICIARY #2	BENEFICIARY NAME	RELATIONSHIP	
	BENEFICIARY ADDRESS	PERCENT SHARE (Secondary Beneficiary Percentages must total 100%) <div style="text-align: right;">%</div>	
	BENEFICIARY CITY	STATE	ZIP
	BENEFICIARY SOCIAL SECURITY NUMBER	BENEFICIARY DATE OF BIRTH	BENEFICIARY TELEPHONE NUMBER

E. SIGNATURE

ACCOUNTHOLDER SIGNATURE

DATE

If community or marital property state and spouse is not the primary beneficiary, spouse MUST sign below and agree as follows:

SPOUSE SIGNATURE

DATE

I acknowledge that I am the spouse of the above-named account holder and do hereby give them any interest that I have in the funds or property in this account and consent to the beneficiary designation(s) provided. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Custodian, or its agents or representatives.



INTERNET ACCESS REQUEST

You must complete this internet access request form before you may establish Internet access to your account(s) with IRA Services

Mail to: IRA Services
PO Box 7080
San Carlos, CA 94070-7080

Custodial Use Only

A. PARTICIPANT IDENTIFICATION

NAME/LAST	FIRST	MIDDLE	EMAIL ADDRESS (Required)
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B. INTERNET ACCESS ACCEPTANCE

I hereby request Internet access to ALL my account(s) (both current and future) under the following social security number:

_____ - _____ - _____

By signing below, I acknowledge, on behalf of myself and all users authorized by me (individually and collectively referred to herein as "I"), that:

- By using IRA Services' internet services I agree to the terms stated in this Agreement and the Account Access Terms and Conditions of Use set forth on the Internet web site.
- I will be issued a unique User ID and an initial password. For security purposes I understand that I must change my initial password to a password of my own choosing upon accessing my account(s) for the first time.
- The password that I will be given to gain access to IRA Services' internet services should be kept confidential, and that IRA Services is not responsible for any breach of security caused by my failure to maintain the confidentiality of my password.
- I acknowledge and accept that IRA Services has no obligation to confirm the identity of any person using my User ID and password.
- If I disclose my User ID and password to a third party, I hereby indemnify and hold IRA Services harmless for any action or instruction of such third party in my name.
- If I intend to revoke my authorization of such third party, I will immediately change my password.
- If I believe my User ID and password have been lost or stolen or used without my permission, I will contact IRA Services security operations at security@iraservices.com or call 1-800-248-8447 during regular business hours.
- I understand IRA Services expressly discourages me from sending personal, business, financial or account information via Internet e-mail.
- If I choose to send Internet e-mail messages to IRA Services that contain confidential information, I understand that I do so entirely at my own risk, and that IRA Services will not be responsible for any loss or damages that I may incur if I communicate such confidential information by Internet e-mail.
- I hereby agree that IRA Services is not responsible for any direct, indirect, special, incidental or consequential damages arising in any way out of my use of IRA Services' Internet services, and that this agreement shall be governed in accordance with the laws of the state of California.
- I agree to hold IRA Services harmless from all losses, liability, demands, judgements, claims and expenses from my use of the website and the Internet services IRA Services provides. I provide the indemnification without regard as to whether your claim is against me or my authorized representative.

C. SIGNATURE

ACCOUNTHOLDER SIGNATURE

DATE



**IRA SERVICES
SELF DIRECTED ACCOUNTS
FEE SCHEDULE & FINANCIAL DISCLOSURE**

**ACE CAPITAL FEE SCHEDULE
Effective January 1, 2008**

Fee Description	Amount of Fee
Establishment Fee	No Charge
Annual Account Fee	\$60.00
<small>(Automatically deducted from your account at the time the account is opened and the first day of each year)</small>	
Quarterly Real Estate Asset Fee <small>(Automatically deducted from your account the first day of each quarter)</small>	
1 st Property Purchased	\$14.00 per asset
2 nd and subsequent Properties Purchased	\$ 7.00 per asset
Transaction Fees: <small>(Automatically deducted from your account at the time of the transaction)</small>	
Cash Disbursements	\$10.00 per disbursement
Purchase/Transfer/Sale of Real Estate Assets	\$75.00 per asset
Termination Fee <small>(Plus any re-registration and/or asset sale fees which apply)</small>	\$100.00
Other Charges:	
<small>All other charges applicable to the account will be deducted directly from the account, these include charges such as wire transfer fees, overnight delivery fees, etc. Contact IRA Services for the exact amount of these other charges.</small>	

If you do not have sufficient cash in your account, the Account and Asset fees will be billed to you with your statement and payable upon receipt. All other fees are due and payable at the time of the transaction and will be deducted from available cash including contributions and incoming transfers and rollovers.

A schedule of fees for holding assets other than those from Ace Capital Group is available at IRA Services' website at www.iraservices.com.

FINANCIAL DISCLOSURE

Since the financial performance of your IRA Services IRA is not guaranteed and cannot reasonably be projected over a period of years, we cannot supply any financial data projecting the performance of your investments in your IRA Services IRA. The value of your IRA will depend on the investment results of the IRA's assets, less fees and expenses charged to your IRA and custodial fees (as noted above), which will be charged to your IRA, if not paid directly by you.



COTENANT SERVICE AGREEMENT

Return to: Property Tax Payment Service
PO Box 7008
San Carlos, CA 94070-7008

Please Complete all Items

A. COTENANT IDENTIFICATION

NAME/LAST

FIRST

MIDDLE

MAILING ADDRESS

CITY

STATE/PROVINCE

POSTAL CODE

COUNTRY

PROPERTY APN

DAYTIME TELEPHONE

EMAIL

EVENING TELEPHONE

B. FIRST YEAR PROCESSING FEE (See Fee Schedule on Reverse)

The first year's processing fee of \$100 must be paid within the escrow. This fee will cover the establishment fee and processing of the first tax year's payments, which include the standard annual tax bill due and all supplemental tax bills due. Subsequent tax years' fees will be charged at the time you are invoiced for the annual tax payment. You must include the processing fee with your tax payment each year.

C. COTENANT TAX PAYMENT AGREEMENT

I understand that as required by the Cotenancy Agreement I executed as a cotenant of the above referenced Property, I have designated a third party identified as Property Tax Payment Service (PTPS) of San Carlos, CA as the third party to: 1) receive the County Tax Collector's secured real property tax bill, 2) notify all cotenants of the Property of the amount of their pro-rata share of secured real property taxes due, together with the amount of processing fees charged by PTPS to be paid by each cotenant, 3) instruct each cotenant to make a check payable to Property Tax Payment Service for the full amount including fees, and 4) at the time the property is fully sold by the Seller, issued to all cotenants a complete list of all cotenants, including their percentage ownership, address and contact information provided in Section A above or as modified by any individual cotenant and to provide the status of all taxes then due on the property.

I understand that I am responsible to pay any and all secured real property taxes and that PTPS is only a payment service and not a cotenant in the Property. I agree that I shall submit the payments to the designated County Tax Collector on or before the tax deadline as indicated in the notification of taxes from PTPS.

I agree to pay any penalties and/or interest charged by the County Tax Collector due to any delinquency of my payment.

I understand and acknowledge the Default provisions and remedies in the Cotenancy Agreement (Exhibit B, Section 3 of the Standard Agreement of Sale).

I agree to indemnify, protect and hold PTPS, its officers, directors, shareholders, employees and agents ("indemnitees") harmless from and against any and all losses, damages, claims, liabilities, costs (including attorneys' fees, expert witness fees and all other costs of arbitration, mediation or litigation) arising in any manner whatsoever out of PTPS incurred or suffered by PTPS in connection with the performance of its duties (i) under this agreement or which it may sustain resulting directly or indirectly from my direction, payment or non-payment of secured real property tax amounts and processing fees as required by this agreement or (ii) any action or inaction under any deed of trust under which PTPS is named Trustee.

IN CONSIDERATION FOR PTPS' AGREEMENT TO PERFORM THE FOREGOING SERVICES, PTPS' LIABILITY TO THE UNDERSIGNED FOR ANY NEGLIGENCE SHALL BE LIMITED TO AN AMOUNT EQUAL TO THE AGGREGATE OF (I) THE UNDERSIGNED'S SHARE OF INTEREST OR PENALTIES RESULTING FROM SUCH NEGLIGENCE AND (II) THE AMOUNT OF FEES PAID BY THE UNDERSIGNED FOR SERVICES NEGLIGENTLY PERFORMED BY PTPS. THE UNDERSIGNED WAIVES ALL CLAIMS FOR DAMAGES IN EXCESS THEREOF.

D. COTENANT SIGNATURE

SIGNATURE

DATE

PROPERTY TAX PAYMENT SERVICE USE ONLY

DATE RECEIVED

COTENANT ACCOUNT



FEE SCHEDULE

Effective June 1, 2007

All fees are charged for each Tax Assessor Parcel:

Initial Processing Fee for service until parcel is full sold by Seller:

First Parcel	\$ 100.00
Subsequent Parcels	\$ 75.00

Subsequent Years Processing Fees:

Annual Property Tax, First Parcel	\$ 75.00
Annual Property Tax, Subsequent Parcels	\$ 50.00

Subsequent Years Fees will billed July 1st of each subsequent year and must be paid within thirty (30) days to continue the service. Lack of payment by any cotenant may result in the suspension of the service.