



September 3, 2008

John E. Clement
President
VenturePoint Development
3419 Via Lido, Suite 640
Newport Beach, CA 92663

Ref: Letter of Recommendation

Dear Mr. Clement:

Please accept this letter of recommendation from our involvement in the Meadows Village Retail Center located in Temecula, California.

As the lender on this project we appreciated the opportunity to work together on both the construction and permanent phases of this new, ground up neighborhood retail center. Our reports on your development process reflected best in class procedures and controls. Your monthly reports and draw requests were timely, thorough, well organized and presented in a very professional manner.

We look forward to the opportunity of working together on future projects.

Best regards,

A handwritten signature in black ink, appearing to read "Tim Hudspeth".

Timothy G. Hudspeth
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