

October 3, 2011

Mr. Robert J. Neal, Managing Partner  
Hager Pacific Acquisitions, LLC  
4100 Newport Place, Suite 820  
Newport Beach, CA 92660



RE: Farmers & Merchants Bank Escrow No.: 1004956-LV  
Property Commonly Known as: 12300 Industry Street, Garden Grove, CA

Dear Rob:

We want to thank you and your team for the professional manner in which you worked with us to complete the sale of the Industry Street, Garden Grove property to Hager Pacific Acquisitions, LLC. In every step of the process, Hager Pacific communicated its requests to us and was responsive to our issues.

As you recall, we went through a lengthy process to resolve the modified lease of the tenant occupying the property when the Bank foreclosed and subsequently to remediate the soil vapor contamination beneath the building. Throughout that period, you and your team, primarily represented by Diana Olson, were patient and cooperative with the matters we confronted. Not once did we sense that Hager Pacific regretted the deal or desired to cancel the purchase. When we finally received the "No Further Action" letter from the Water Board, Hager Pacific expeditiously funded the purchase price and closed the day after Labor Day.

In the event that the Bank forecloses upon another property that meets Hager Pacific's investment criteria, we would hope there will be an opportunity to again work with Hager Pacific. We will be pleased to relate our very satisfactory and positive experience to other parties with whom Hager Pacific may consider purchase or sale transactions.

Sincerely,

A handwritten signature in blue ink, appearing to read 'David Gordon'.

David Gordon  
Vice President  
Credit Administration

A handwritten signature in blue ink, appearing to read 'Jack Tweedy'.

Jack Tweedy  
Senior Vice President  
Credit Administration

Credit Administration Department  
302 Pine Avenue  
Long Beach, CA 90802  
Ph.: (562) 437-0011  
Fax: (562) 366-8889