

El Golfo Project**Schedule of payments made through December 2008**

	Lot Number	Hectares	Date of Offer	Date of Closing	Amount	Jul-06	Feb-07	Aug-07	Sep-07	Nov-07	Dec-07
East Parcels											
Cabrera	Lot 1	52.0085	17/07/2006	14/11/2007							
	Purchase Price				\$ 2,600,000.00	\$ 5,000.00			\$	95,000.00	
	Closing Costs				\$ 111,700.00				\$	111,700.00	
	Broker Commissions				\$ 156,000.00				\$	78,000.00	
	Assignment Price				\$ 1,040,000.00				\$	40,000.00	
	Additional Price										
Cabrera	Lot 2	55.8550	18/07/2006	08/08/2007							
	Purchase Price				\$ 2,750,000.00	\$ 10,000.00	\$ 90,000.00	\$ 662,500.00			
	Closing Costs				\$ 27,375.00				\$	27,375.00	
	Broker Commissions				\$ 165,000.00				\$	82,500.00	
	Assignment Price				\$ 1,117,100.00				\$ 200,000.00	\$ 109,742.00	
	Additional Price										
Soto	Lot 3	51.2150	12/09/2007	06/12/2007							
	Purchase Price				\$ 3,072,900.00				\$ 50,000.00		\$ 257,290.00
	Interest				\$ 394,511.85						
	Closing Costs				\$ 123,286.05						\$ 123,286.05
	Broker Commissions				\$ 184,374.00						\$ 92,187.00
	Assignment Price				\$ 1,024,200.00						\$ 102,420.00
	Additional Price										
Manzo	Lot 4	48.8600	08/09/2007	14/11/2007							
	Purchase Price				\$ 2,931,600.00				\$ 50,000.00	\$ 243,160.00	
	Interest				\$ 488,898.32						
	Closing Costs				\$ 119,824.20				\$	119,824.20	
	Broker Commissions				\$ 175,896.00				\$	87,948.00	
	Assignment Price				\$ 977,200.00				\$	97,720.00	
	Additional Price										
West Parcels											
Manzo	Lot 7A	39.7800	08/09/2007	10/12/2007							
	Purchase Price				\$ 1,989,220.00				\$ 10,000.00		\$ 240,000.00
	Interest				\$ 139,137.60						
	Closing Costs				\$ 96,735.89						\$ 96,735.89
	Broker Commissions				\$ 119,353.20						\$ 59,676.60
	Assignment Price				\$ 795,600.00						\$ 100,007.00
	Additional Price										
					\$ 20,599,912.11	\$ 15,000.00	\$ 90,000.00	\$ 662,500.00	\$ 310,000.00	\$ 1,092,969.20	\$ 1,071,602.54
Cumulative Payments						\$ 15,000.00	\$ 105,000.00	\$ 767,500.00	\$ 1,077,500.00	\$ 2,170,469.20	\$ 3,242,071.74

Ernst & Young Inc. in its capacity as Receiver of El Golfo Investment Corporation and Santa Clara Real Estate Investment Corporation (the "Receiver") has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of this information, and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of such information

El Golfo Project**Schedule of payments made through December 2008**

	Lot Number	Hectares	Feb-08	May-08	Jun-08	Jul-08	Aug-08	Nov-08	Dec-08	Total
East Parcels										
Cabrera	Lot 1	52.0085								
	Purchase Price					\$ 625,000.00				\$ 725,000.00
	Closing Costs									\$ 111,700.00
	Broker Commissions					\$ 39,000.00				\$ 273,000.00
	Assignment Price					\$ 249,600.00				\$ 289,600.00
	Additional Price									
Cabrera	Lot 2	55.8550								
	Purchase Price		\$ 662,500.00				\$ 662,500.00			\$ 2,087,500.00
	Closing Costs									\$ 27,375.00
	Broker Commissions		\$ 687,500.00				\$ 41,250.00			\$ 811,250.00
	Assignment Price		\$ 268,104.00				\$ 269,120.00			\$ 846,966.00
	Additional Price									\$ -
Soto	Lot 3	51.2150								
	Purchase Price				\$ 406,592.98				\$ 426,922.63	\$ 713,882.98
	Interest				\$ 138,280.50				\$ 117,950.85	\$ 138,280.50
	Closing Costs									\$ 123,286.05
	Broker Commissions				\$ 46,093.50					\$ 138,280.50
	Assignment Price				\$ 135,502.00					\$ 237,922.00
	Additional Price									\$ -
Manzo	Lot 4	48.8600								
	Purchase Price			\$ 387,896.77				\$ 407,291.61		\$ 1,088,348.38
	Interest			\$ 131,922.00				\$ 112,527.16		\$ 244,449.16
	Closing Costs									\$ 119,824.20
	Broker Commissions			\$ 43,974.00				\$ 43,974.00		\$ 175,896.00
	Assignment Price			\$ 129,284.00				\$ 135,734.00		\$ 362,738.00
	Additional Price							\$ 100,000.00		\$ 100,000.00
West Parcels										
Manzo	Lot 7A	39.7800								
	Purchase Price				\$ 434,805.00					\$ 684,805.00
	Interest				\$ 69,568.80					\$ 69,568.80
	Closing Costs									\$ 96,735.89
	Broker Commissions				\$ 29,838.30					\$ 89,514.90
	Assignment Price				\$ 173,918.16					\$ 273,925.16
	Additional Price									\$ -
Cumulative Payments			\$ 971,854.00	\$ 693,076.77	\$ 1,434,599.24	\$ 913,600.00	\$ 972,870.00	\$ 799,526.77	\$ 544,873.48	
			\$ 4,213,925.74	\$ 4,907,002.51	\$ 6,341,601.75	\$ 7,255,201.75	\$ 8,228,071.75	\$ 9,027,598.52	\$ 9,572,472.00	\$ 9,572,472.00

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