



ORLENE CHARTAIN

Certified Public Accountant

To the Owners of
Ace Capital Group
2075 Woodside Road
Redwood City, CA 94061

We have reviewed the Antelope Valley Land Appreciation Analysis of Ace Capital Group, covering sales from 1994 to 2007. All information included in this Land Appreciation Analysis is the representation of the management of Ace Capital Group. As part of our review, we performed inquiries and analytical procedures to determine the reasonableness of the sources of information, assumptions and mathematical calculations used.

Based on our review, we are not aware of any material modifications to the numbers and methodology used that should be made to the Antelope Valley Land Appreciation Analysis and we believe it is representative of the land market in Antelope Valley during the time period above.


Orlene Chartain, CPA

Redwood City, California
April 30, 2008