

Note: This email was edited only to remove our personal email address, name and account information.

From: Fred Magid <fred_magid@hotmail.com>
Subject: RE: New Playa Grande Owners on 12/13/2008 - Fractional Ownership
Date: 01/22/2009 11:12 PM
To: -----@excite.com

First of all I want you to know that all of the points below have been put in place and I will do the follow up upon my return to Cabo this coming Sunday and call you on the following Monday.

The properties for guaranteed liquidation plus any assigned weeks for rental liquidation was given to the registered broker, Regal, in the United States and that agreement should have been received in it's entirety; One agreement for each of the properties and one agreement for the assignment of any registered rental weeks. (I will be calling Regal on Friday from my home in Nevada to make sure all these documents were forwarded)

As for the reimbursement I did make the proper slip and will check why this has not been forwarded. In addition I did say I would try to do whatever I could on your gold which was the only amount disputed. Your accounting of the other amounts is totally correct and I will be able to go over that in person on Monday at the resort.

Meanwhile let me ashore you that everything will be carried out correctly.

Thanks for your understanding and co operation,
Best,
Freddy Magid
Playa Solmar Group
V.P.

Date: Thu, 22 Jan 2009 14:31:29 -0500
CC:
To: fred_magid@yahoo.com; fred_magid@hotmail.com
From: -----@excite.com
Subject: New Playa Grande Owners on 12/13/2008 - Fractional Ownership

Good Afternoon Freddy,

Hope all is well with you and your family. We're getting a little nervous since we haven't heard from you. We have sent you 3 emails (to both of your email addresses) and haven't heard back from you. The emails were sent on 12/27/2008, 12/30/2008 and 1/14/2009. Hopefully every thing is fine with you. If in a few days you don't respond to this email, then we'll have to forward it on to the resort and also the main company to make sure all the activities for our account is on track. Below are a number of issues that concerns us. Since items 1 through 7 seems to somehow fell through the cracks we are getting extremely nervous thinking or wondering if items 8 through 10 below will do the same. So when you get an opportunity please let us know how things are progressing.

1. At our meeting on 12-13-2008, concerning the liquidation of our 2 timeshares you stated that within 72 hours after we return home (which was 12/19/2008) that we would receive 3 documents, then in your email on 12/15 (copy attached) it states we will receive them at the beginning of January. The only thing we have received so far is the Vacation Ownership Purchase Agreement, I'm not sure if

- this item was one of the 3 we were suppose to receive, but we still haven't received anything else.
2. Also at our meeting on 12-13-2008, you stated we'd receive our membership information in the mail from ICE within a month, next week it will be a month and a half and we still haven't received anything from ICE.
 3. Following our meeting with you on 12-13-2008 you told us to go over to Solomon's Landing restaurant and have lunch, then to give you the bill which you'd reimburse us. On 12-14-2008 we gave you the bill, but we were never reimbursed.
 4. During our meeting on 12-13-2008 it was discussed that we had signed up to go to the Grand Mayan sales presentation, you requested us not to attend and if we provide you with a listing of items that the Grand Mayan was going to give us for attending their presentation that you would reimburse us. We give you the list, which included a \$100 credit off our bill, 10% off all purchases and a 600 peso jewelry spending allowance. We were never reimbursed.
 5. When we met at the Galeon restaurant on the evening of 12-14-2008 to review several issues, you asked what we did that day. We stated that we played golf, you asked us to provide you with a copy of the bill (which we did) for our golf because you wanted to reimburse us for it. We were never reimbursed.
 6. We met with you briefly before we left on the morning of 12-19-2008, you inquired about our activities during our visit. We mentioned that the previous day we each utilized our \$50 gift certificate at the Playa Grande Spa, which we told you we thoroughly enjoyed. You asked how much over the \$50 we spent, we told you we didn't know off hand. You stated that's okay, you had access to the billing, so you would find out the difference and reimburse us. We were never reimbursed.
 7. During our meeting on 12-13-2008, you stated we would be enrolled into a golf membership program, which has significant discounts and it would be great since we golfed so much. So far we haven't received any information on this program.
 8. During our meeting on 12-13-2008, you stated you would complete all the paperwork for the sale or liquidation of our Grand Mayan timeshare. You told us for this property we will receive \$14,900 less the broker's fee (which I have subsequently paid to Regal) within 90 days. I questioned you several times how this works. You stated the details didn't really matter to us, but the bottom line is that we will receive all the money for this property within 90 days. You said it was all internal, if this property didn't sell on the open market (you believed that it might sell in the European sector) that your company would automatically complete the liquidation of this property because of the funds they have received plus the large number of tax credits they have received to liquidate timeshares, then send us a check for \$14,900 less the broker's fee. Again, you told us because the paperwork for this property was so easy and no more transfer fees with the Grand Mayan, that we would receive our check within 90 days. From 12/13/2008, 90 days is on or before 3/13/2009.
 9. During our meeting on 12-13-2008, you stated you would complete all the paperwork for the sale or liquidation of our Grand Velas timeshare. You told us for this property we will receive \$47,500 less the broker's fee (which I have paid to Regal) within 180 days. You stated that the paperwork for this property was much more difficult than the Grand Mayan, therefore it could take as long as 180 days before we received our check. The other difference for this property was you stated it would not sell in the open market and your company would have to liquidate it internally. If I do my math correctly for the Grand Velas property we should receive our check no later than 6/11/2009.
 10. You also informed us which is also stated in the Vacation Ownership Purchase Agreement that our maintenance fee every other year (we are on even years) will be \$650. However, it doesn't state in

the agreement, which you told us that we will receive \$1,500 if we opt not to use the unit in that year.

Freddy, since we are already over 40 days and have not heard from you, we are really getting nervous about receiving the check in item 8 above in less than 50 days from now. You stated we would receive this payment prior to having to pay for our Playa Grande purchase, since we have already received the Playa Grande bill in the mail, with a due date of 3/2/2009, we are now getting very nervous.

Looking forward to hearing from you soon.

Thanks,