



**Neimann Trading
International
Corporation**

10694 Pagewood Drive
Dallas, Texas 75230 U.S.A.
Phone (214) 365-0964
Facsimile (214) 365-9261

E-Mail: dneimann@neimanstrading.com

August 23, 2004

Mr. Raymond Goad, President
Wildflower Resort Company
100 Crescent Court, 7th Floor
Dallas, Texas 75201

Dear Sirs:

Re: Funding Status

We recognize that some time has lapsed since we received your commitment fee and wanted to take the opportunity to provide you with a status update regarding the U.S. \$90.0 million funding for your project. Please be assured that we are working diligently towards funding.

1. Funding and Commitment Letters

Your project is being reviewed by ANZ Banking Group Limited who will be providing U.S. \$980.0 Million to AIG SunAmerica who will issue a GIC in the amount U.S. \$853.8 Million. This will effect a gross funding amount of U.S. \$126.2 Million that will be reduced by capital gains taxes and transaction fees to arrive at the net funding amount of U.S. \$90.0 Million.

These commitment letters are expected to be received by September 15, 2004.

2. Interest Rates

The interest rates have been set at:

- Loan interest rate of 4.0%
- GIC gross earning rate of 5.75%

3. Commitment Fee

Once the commitment letters are received, you will need to provide the second commitment fee of U.S. \$ 250,000.00. This fee will be allocated towards legal and NTIC due diligence fees as the first commitment fee covered retainers only. You will be provided with a full accounting of these costs.

4. Due Diligence

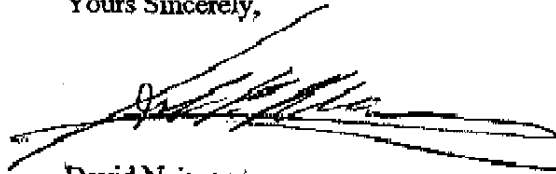
Once the commitment fee is received, Paradigm Global Capital Ltd. will coordinate the due diligence process with you in order for you to satisfy the preconditions in the MOU. This is expected to take approximately 8-10 weeks. As mentioned in the MOU, these costs are to be borne by you.

5. Closing

Assuming that all preconditions in the MOU are satisfactorily met, we anticipate that closing should occur within 30 days of meeting the preconditions, but not later than November 15, 2004.

Should you have any questions regarding the above, please do not hesitate to contact Tom Stevens or Lisa Baum at Paradigm Global Capital Ltd.

Yours Sincerely,



David Neimann
President & Chief Executive Officer

cc: Paradigm Global Capital Ltd.
NTIC Legal