

AGREEMENT

THIS AGREEMENT (this "Agreement") is entered into as of September 4, 2006 by and between WILDFLOWER RESORT COMPANY, a Delaware corporation ("Borrower"), RAYMOND J. GOAD, individually ("Guarantor"), and JM FUNDING, INC., an Illinois corporation ("Lender").

**WITNESSETH:**

WHEREAS, on November 22, 2005, Bruce Johnson and Edward McCarthy (collectively referred to as the "Initial Lender") made a loan (the "Loan No. 1") to Borrower evidenced by a Secured Promissory Note in the original principal amount of \$1,500,000.00 ("Note No. 1") to enable Borrower to meet certain operating expenses while Borrower sought to obtain equity and debt financing for the development of that certain Wildflower Resort at Estes Park on Joe Pool Lake in the City of Grand Prairie, Texas (the "Project");

WHEREAS, on March 17, 2006, the Initial Lender made an additional loan (the "Loan No. 2", and together with Loan No. 1, the "Loans") to the Borrower, evidenced by a Secured Promissory Note in the original principal amount of \$150,000.00 ("Note No. 2", and together with Note No. 1, the "Notes") to enable Borrower to meet certain operating expenses in connection with the Project;

WHEREAS, the Loans and the Notes are secured, in part, by that certain Guaranty of Raymond J. Goad, dated as of November 22, 2005 (as amended, the "Guaranty"), and by that certain Leasehold Deed of Trust, Security Agreement, Assignment of Leases and Rents, Fixture Filing and Environmental Indemnity, dated as of November 22, 2005 (as amended, the "Deed of Trust");

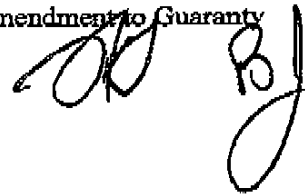
WHEREAS, the Deed of Trust encumbers real property commonly known as Estes Park on Joe Pool Lake in the City of Grand Prairie, Texas (the "Encumbered Property");

WHEREAS, the Deed of Trust was recorded on November 23, 2005 as Document No. 200503594557 in the Dallas County Recorder's Office, and as Document No. D205351614 in the Tarrant County Recorder's Office;

WHEREAS, Financing Statements were filed in favor of the Assignors and against the Borrower with the Delaware Secretary of State on November 23, 2005 as Financing Statement No. 53643666, and Financing Statement No. 53643468;

WHEREAS, Fixture Filings were filed in favor of the Assignors and against the Borrower on November 23, 2005 as Document No. 200503594559 in the Dallas County Recorder's Office, and as Document No. D205351617 in the Tarrant County Recorder's Office;

WHEREAS, the Guaranty was amended pursuant to that certain Amendment to Guaranty dated as of March 17, 2006;



WHEREAS, the Deed of Trust was amended pursuant to that certain Amendment to Leasehold Deed of Trust, Security Agreement, Assignment of Leases and Rents, Fixture Filing and Environmental Indemnity dated as of March 17, 2006;

WHEREAS, the amendment to the Deed of Trust was recorded on March 24, 2006 as Document No. 200600108431 in the Dallas County Recorder's Office, and on March 25, 2006 as Document D206085698 in the Tarrant County Recorder's Office;

WHEREAS, the Initial Lender has assigned and transferred to the Lender, all of the Initial Lender's rights, titles, obligations and interests in, to and under the Loans, the Notes, the Deed of Trust, the Guaranty, and all documents related thereto;

WHEREAS, Borrower has defaulted under the Deed of Trust (the "Default") due to Borrower's failure to consummate on or before July 1, 2006 either: (a) an equity commitment under the terms of that certain Private Placement Memorandum dated September 21, 2005 between Borrower and Abium, Brown & Company (the "Equity Commitment"); or (b) a joint venture with a co-developer capable of providing support for the financing of the Project with a strong capital structure and successful track record of developing similar projects (the "Joint Venture"); or (c) an agreement for an outright sale of the Project, including, without limitation, the sale of Borrower's interest in that certain 99-year Sublease between the City of Grant Prairie, Texas (the "City") as sublessor and Borrower as sublessee of the real property on which the Project is being developed (the "Sublease"), Borrower's intellectual property and contract rights relating to the development of the Wildflower Resort, and all other assets of Borrower (the "Sale of the Project");

WHEREAS, the Encumbered Property has been posted for a foreclosure sale (the "Sale") on August 1, 2006 pursuant to the Deed of Trust and applicable law;

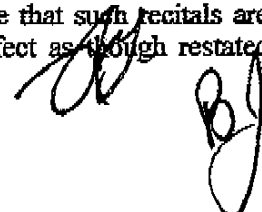
WHEREAS, Lender agreed to postpone the Sale until September 5, 2006 pursuant to that certain Agreement dated as of July 31, 2006 (the "July Agreement");

WHEREAS, Borrower and Guarantor have requested that Lender forbear temporarily from exercising its rights and remedies under Deed of Trust and the other "Loan Documents" (hereinafter defined); and

WHEREAS, Lender has agreed to forbear temporarily from exercising its rights and remedies under the Loan Documents subject to the terms, conditions, and requirements set forth herein.

NOW THEREFORE, in consideration of the recitals set forth above, the covenants and agreements hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. **Preamble.** Borrower and Guarantor, respectively, warrant and represent to Lender that the recitals to this Agreement are true and correct and agree that such recitals are fully incorporated herein by this reference with the same force and effect as though restated herein.



2. **Defined Terms.** This Agreement, the Notes, the Guaranty, the Deed of Trust, the July Agreement, and all other instruments, agreements or documents evidencing any loan, obligation, guaranty or liability between Borrower and/or Guarantor and Lender, or providing security therefor, shall be collectively referred to as the "Loan Documents."

3. **Forbearance.** Lender hereby agrees to postpone the Sale currently scheduled for September 5, 2006 and to forbear temporarily from exercising its rights and remedies under the Loan Documents until October 31, 2006 (the "Forbearance Period") to enable Renaissance Funding Group, LLC or its successors or assigns (collectively referred to as "Renaissance") to complete its due diligence and to issue a binding and non-contingent commitment for the funding of the Project, subject to the full and timely compliance with the following terms, conditions, and requirements (each a "Forbearance Condition"):

a) On or before 5:00 p.m. central time on September 6, 2006, Lender shall receive written confirmation from the City of Grand Prairie, Texas (the "City") that the City has agreed to forbear from exercising any of its rights and remedies under the Sublease until October 31, 2006;

b) Renaissance shall pursue the completion of its due diligence and the issuance of a binding and non-contingent commitment to fund approximately ~~\$357 million~~ for the Project; and

c) Borrower and Guarantor shall provide Lender, Lender's agents and all persons and entities working in connection with Lender full, complete and unfettered access to all of Borrower's and Guarantor's books and records involving or relating to the Project, including without limitation, all plans, designs, blueprints, schematics, engineering work and government approvals.

**If Borrower or Guarantor fail to comply with any one of the Forbearance Conditions set forth above, the Forbearance the Period and Lender's agreement to forbear hereunder shall immediately terminate without further notice to Borrower or Guarantor and Lender may, at its option, exercise all of its rights and remedies under the Loan Documents and applicable law.**

If Renaissance issues a binding and non-contingent commitment to fund approximately ~~\$357 million~~ for the Project on or before October 31, 2006, Lender will continue to forbear from exercising its rights and remedies under the Loan Documents until the earlier of January 31, 2006 or the date on which Renaissance funds said commitment, provided that the City agrees to forbear from exercising its rights and remedies under the Sublease during the same period of time.

4. **Forbearance Fee.** In consideration for Lender's agreement to the forbear as set forth herein, Borrower shall pay Lender a Forbearance Fee in the amount of \$1,250,000 which shall be payable on the earlier of the termination of the Forbearance Period or the date on which Renaissance funds the commitment referred to in paragraph 3 above. The Forbearance Fee shall be in addition to any and all other amounts owing to Lender under the Loan Documents. Lender acknowledges that Borrower intends to obtain \$250,000 of the Forbearance Fee from the fee payable to Ablum, Brown & Company.

5. **Reaffirmation.** Borrower and Guarantor, respectively, hereby (i) consent to this Agreement; (ii) ratify and reaffirm all of their respective payment and performance obligations, contingent or otherwise, under each of the Loan Documents to which they are parties, including but not limited to the Guaranty (after giving effect hereto); (iii) ratify and reaffirm all security interests mortgages, and liens granted for the benefit of Lender and confirm and agree that such security interests mortgages, and liens hereafter secure all of the obligations and liabilities of the Borrower and Guarantor under the Loan Documents as amended hereby (the "Obligations"); and (iv) acknowledge that each of the Loan Documents remains in full force and effect and is hereby ratified and reaffirmed. The execution of this Agreement shall not operate as a waiver of any right, power or remedy of Lender, constitute a waiver of the Default or any other Event of Default or other provision of any of the Loan Documents or serve to effect a novation of the Obligations.

6. **Inducement by Borrower and Guarantor.** To induce Lender to enter into this Agreement:

(a) Borrower and Guarantor, respectively, represent and warrant to Lender that (i) the representations and warranties set forth in the Loan Documents are true and correct, with the same effect as though such representations and warranties has been made on the date hereof; and (ii) Borrower is in full compliance with all of the terms and provisions set forth in the Loan Documents except for the Default, and no other Event of Default and no event which, upon notice or lapse of time, or both, would constitute an Event of Default, has occurred and is continuing.

(b) Borrower and Guarantor, respectively, represent and warrant to Lender that they each have full power and authority to enter into this Agreement and the documents attached hereto and to incur and perform the obligations provided for under this Agreement, all of which have been duly authorized by all proper and necessary action, and that no consent or approval of shareholders or creditors or of any public authority or regulatory body is required as a condition to the validity or enforceability of this Agreement which has not been obtained on or prior to the date hereof.

(c) Borrower represents and warrants to Lender that this Agreement constitutes the valid and legally binding obligation of Borrower, fully enforceable against Borrower in accordance with its terms.

(d) Borrower represents and warrants to Lender that the execution and performance by Borrower of this Agreement will not: (i) violate any provision of law, any order of any court or other agency of government, or the operating agreement or organizational documents of Borrower; (ii) violate any indenture, contract, agreement or other instrument to which Borrower is a party, or by which any of its property is bound, or be in conflict with, result in a breach of or constitute (with due notice and/or lapse of time) a default under, any such indenture, contract, agreement or other instrument; or (iii) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of Borrower.

Handwritten signature and initials, possibly 'BJ', in the bottom right corner of the page.

(e) Guarantor, respectively, represent and warrant to Lender that this Agreement constitutes the valid and legally binding obligation of Guarantor, fully enforceable against Guarantor in accordance with its terms.

(f) Guarantor, respectively, represent and warrant to Lender that the execution and performance by Guarantor of this Agreement will not: (i) violate any provision of law, any order of any court or other agency of government or their respective operating agreement or organizational documents; (ii) violate any indenture, contract, agreement or other instrument to which any of Guarantor is a party, or by which any of their property is bound, or be in conflict with, result in a breach of or constitute (with due notice and/or lapse of time) a default under, any such indenture, contract, agreement or other instrument; or (iii) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of any of Guarantors.

(g) Borrower and Guarantor, respectively, hereby acknowledge and agree that Lender has performed all obligations and duties owed to Borrower as of the date hereof and Borrower has no defense, offset or counterclaim with respect to any amounts owed to Lender or with respect to the performance or observance by Borrower of any representation, covenant or other agreement contained in the Loan Documents.

7. **Conditions Precedent.** This Agreement shall become effective as of the date hereof upon the satisfaction of each of the following conditions precedent by the close of business on the date hereof:

(a) Lender shall have received from Borrower and Guarantor two, fully executed original counterparts of this Agreement.

8. **Acknowledgments Regarding Negotiation of Agreement.** Borrower and Guarantor, respectively, hereby and acknowledge and agree that (i) they have been represented, or have had the opportunity to be represented, by counsel of their own choosing throughout the negotiation, preparation and execution of this Agreement and the Loan Documents, (ii) they have exercised independent judgment with respect to the negotiation, preparation and execution of this Agreement and the Loan Documents, and the consummation of the transactions contemplated hereby and thereby, (iii) they have not relied upon Lender or on counsel for Lender for any advice with respect to the negotiation, preparation or execution of this Agreement and the Loan Documents, and (iv) any principle of contract construction which favors or disfavors the party whose attorneys have drafted a contract or a provision thereof shall not be applied to this Agreement and the Loan Documents.

9. **Event of Default.** Borrower and Guarantor, respectively, hereby acknowledge and agree that a breach by Borrower and/or Guarantors of any term, provision, covenant or condition herein set forth or herein required of Borrower and/or Guarantor to be kept or performed, shall constitute an Event of Default under the Loan Documents.

10. **Attorneys' Fees and Costs.** Borrower shall pay to Lender an amount equal to all out of pocket expenses incurred by Lender in connection with the negotiation and documentation

of this Agreement, including without limitation attorneys' fees and expenses, on the earlier of the termination of the Forbearance Period or the date on which Renaissance funds the commitment referred to in paragraph 3 above.

11. **No Custom; Section Headings.** This Agreement shall not establish a custom or course of dealing. The section headings and captions herein are for convenience of reference only and shall not be deemed to limit, impair or affect the interpretation and construction of the terms hereof.

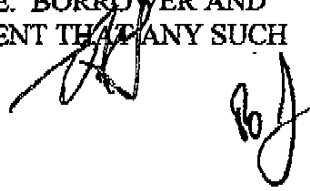
12. **Counterparts.** This Agreement may be signed in counterparts, each of which shall be deemed an original and all of which shall be deemed to constitute one agreement.

13. **Merger; Modification.** This Agreement embodies the entire agreement between the parties hereto with respect to the matters addressed herein and supersedes all prior oral and written and all contemporaneous oral communications with respect to such matters. This Agreement shall not be modified or amended or extended except in writing signed by each of the parties hereto.

14. **Further Assurances.** Borrower and Guarantor shall execute and/or deliver any other agreements or documents and take such other actions which Lender deems reasonably necessary to achieve the objectives of this Agreement.

15. **GOVERNING LAW/VENUE.** THIS AGREEMENT SHALL BE DEEMED A CONTRACT MADE UNDER THE LAWS OF THE STATE OF ILLINOIS AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS AND THE LAWS OF THE UNITED STATES OF AMERICA. BORROWER AND GUARANTOR, RESPECTIVELY, HEREBY IRREVOCABLY SUBMIT THEMSELVES TO THE NON-EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS OF THE STATE OF ILLINOIS AND AGREE AND CONSENT THAT SERVICE OF PROCESS MAY BE MADE UPON THEM IN ANY LEGAL PROCEEDING RELATING TO THIS AGREEMENT BY ANY MEANS ALLOWED UNDER ILLINOIS OR FEDERAL LAW. VENUE FOR ANY LEGAL PROCEEDING MAY BE COOK COUNTY, ILLINOIS OR, IN LENDERS' SOLE DISCRETION, ANY OTHER VENUE PERMITTED BY APPLICABLE LAW.

16. **WAIVER OF JURY TRIAL.** BORROWER AND GUARANTOR, RESPECTIVELY, HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, CAUSE OF ACTION, SUIT OR PROCEEDINGS (A) ARISING UNDER THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT, OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith OR (B) IN ANY WAY CONNECTED WITH OR RELATED TO OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. BORROWER AND GUARANTOR, RESPECTIVELY, HEREBY AGREE AND CONSENT THAT ANY SUCH

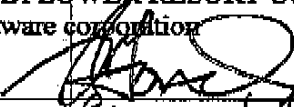


CLAIM, DEMAND, ACTION, CAUSE OF ACTION, SUIT OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL, WITHOUT A JURY, AND THAT ANY PARTY MAY FILE AN ORIGINAL COUNTERPART OR COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

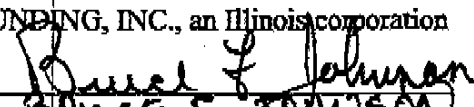
**BORROWER:**

WILDFLOWER RESORT COMPANY, a Delaware corporation

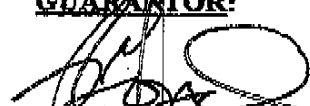
By:   
Name: Raymond J. Goad  
Title: President + CEO

**LENDER:**

JM FUNDING, INC., an Illinois corporation

By:   
Name: BRUCE F. JOHNSON  
Title: PRESIDENT

**GUARANTOR:**

  
Raymond J. Goad, Individually