

**EMPLOYMENT CONTRACT**  
**by and between**

**WILDFLOWER RESORT COMPANY**  
**(the “Company”)**  
**and**  
**Joseph Lavin**  
**(“JL”)**

**I. BACKGROUND**

**WHEREAS:** The Trinity River Authority of Texas, an agency of the State of Texas (“TRA”), and Estes Park Development Company, LLC, a Texas limited liability Company (“EPDCo”), entered into that certain Sublease dated November 12, 1999 for the development of a master planned resort at Estes Park on Joe Pool Lake in the City of Grand Prairie, Texas, (the “Sublease”).

**WHEREAS:** The TRA and Estes Park Development Corporation, a Delaware corporation (“EPDCorp”), entered into that certain First Amendment to Sublease dated August 23, 2000, providing for the approval of the TRA as Sublessor, for the assignment of all of the rights and interest in and to the Sublease to be assigned from EPDCo to EPDCorp, and for EPDCorp to assume all benefits, duties and obligations under the Sublease subject to the additional amended terms and conditions of the Sublease Amendment, (“First Amendment”).

**WHEREAS:** The TRA and the City of Grand Prairie entered into that certain Interlocal Contract Between Trinity River Authority of Texas and City of Grand Prairie, Texas, dated August 22, 2001, providing for the transfer of the responsibility for the Sublease premises from the TRA to the City of Grand Prairie pursuant to the authority granted by the U.S. Congress, (the “Interlocal Contract”).

**WHEREAS:** EPDCorp assigned all of its rights and interest in and to the Sublease to the Wildflower Resort Company (the “Company”), under the terms of that certain Second Amendment dated March 8, 2002 (the “Second Amendment”) for the development of the Wildflower Resort (the “Project”).

**WHEREAS:** The Company entered into that certain Engagement Letter dated August 18, 2005 with Ablum, Brown & Company (“ABC”) providing for ABC to act as the exclusive Placement Agent of the Company in connection with a Private Placement Offering for the financing of the equity and debt financing requirements for the construction of the Wildflower Resort as set forth in the Private Placement Memorandum, the disclosures, representations, and financial forecasts of which are incorporated in this Terms Sheet by this reference (the “PPM”).

**WHEREAS:** The Company entered into that certain Term Sheet dated as of October 3, 2006 by and between the Company and Renaissance Funding Group, LLC (“Renaissance”) wherein Renaissance has agreed to fund a construction loan to the Company for \$390 million (the “Loan”), which is expected to fund in the next 90 to 120 days.

**WHEREAS:** In addition to and in anticipation of the Loan, Renaissance has agreed to fund a bridge loan for \$7.5 million to the Company (the “Bridge Loan”) and it is anticipated that the Bridge Loan will fund by no later than November 15, 2006.

**WHEREAS:** The Company and ABC contemplate ongoing discussions and negotiations with Renaissance and others pending the consummation of the Bridge Loan and the search for the Construction Capital.

**WHEREAS:** In consideration for past and future services described herein, the Company has offered and JL has expressed an interest in an executive employment contract with the Company in accordance with the terms and conditions set forth herein (the "Contract").

## II. TERMS AND CONDITIONS

<b>Predevelopment Period</b>	Prior to the closing and funding of the Bridge Loan ("Predevelopment Period"), and the arrangement by the Company for Errors and Omissions Liability Insurance coverage ("E&O Coverage"), JL shall act as an independent consultant to the Company providing in an agency capacity the duties and responsibilities of the executive position defined herein. During such period, the Company may identify JL by the title of the position, and JL may generally represent himself by such title, but shall not actually assume the legal responsibilities of an officer of the Company until the E&O Coverage is in full force and effect.
<b>Position</b>	Principal, Director, Vice President and Controller
<b>Term</b>	Three years commencing September 1, 2006, and renewable on an annual basis thereafter upon mutually agreeable terms and conditions.
<b>Position Summary</b>	The Position shall direct the day to day financial affairs of the Company, The Position will report only to the President and CEO of the Company and, subject to election by the Shareholders, serve as a member of the Company's Board of Directors. Pursuant to the Stock Participation provisions outlined herein, JL shall also when necessary and appropriate represent the Company as one of its Principals.
<b>Predevelopment Compensation</b>	Compensation during the Predevelopment Period shall be payable at the rate of \$15,000 per month, and in the event not paid shall accrue pending the availability of capital.
<b>Base Compensation</b>	Upon the conclusion of the Predevelopment Period, compensation shall be paid monthly at the annual rate of \$200,000, subject to normal and customary deductions and withholdings.
<b>Bonus Compensation</b>	Bonus Compensation in the range of 25% to 50% of Base Compensation shall be payable annually in the discretion of the Board of Directors based upon the time and effort dedicated to the Company's business and the contribution of such efforts to the operations of the Company for such period.
<b>Stock Participation</b>	As of the successful completion of construction and the commencement of operations of the Wildflower Resort, the Shareholders shall allocate up to 20% of the available capital stock of the Company for distribution under the terms of the stock participation plan. JL will be a principal participant in such plan as adopted and approved by the Board of Directors.
<b>Dallas Office</b>	The Position will require that JL travel and be available in the Dallas office of the Company as frequently as reasonably necessary.
<b>Reimbursable Expenses</b>	All reasonable and necessary expenses for business travel, travel from JL's home and Dallas, lodging while in Dallas or on Company business,

and entertainment related to the Position shall be reimbursable by the Company.

**Virtual Office**

When not necessary to be physically present in Dallas, JL will maintain a virtual office for Company business and will conduct such business activity from the virtual office in Sacramento, California.

**Contract Termination**

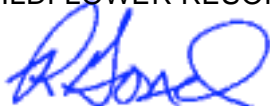
This Contract is being entered into on the assumption by the parties hereto that the Company will be successful in raising a substantial part of the Bridge Loan, as required to maintain its operations, and that it will ultimately be successful in consummating the Construction Capital and thereby remain a going concern. In the event that for any reason either of such assumptions shall fail to be realized, the Company reserves the right to terminate this Contract, subject only to the payment in full of any amounts due and payable to JL as of such date.

**Exclusive Employment**

JL will devote 100% of his time and engery to the Position, and will not accept other employment during the course of this Agreement. Likewise, JL will not engage in any entrepreneurial business activities not expressly disclosed and approved by the Company in advance.

**NOW THEREFORE**, in consideration of the premises set forth herein and for good and valuable consideration, the receipt of which is recognized, the parties hereto have set forth their signatures effective as of this 12<sup>th</sup> day of October 2006 in the spaces provided below.

THE WILDFLOWER RESORT COMPANY

By:   
Raymond J. Goad, CEO and President

By: \_\_\_\_\_  
Joseph Lavin, an individual