

Joe Lavin

From: Raymond Goad [rgoad@wildflowerresort.com]
Sent: Wednesday, May 23, 2007 10:59 AM
To: Joe Lavin
Subject: Wednesday AM Update / Request for funds
Attachments: image.jpg; Fintraco Agreement.pdf

Joe,

Wildflower Resort Company Switzerland (WRCS) has been formed and is operational. Charles Zampieri, the CEO of Fintraco is back in Zurich to meet with Mr. Meier and Mr. Graf, senior officers of Credit Suisse, Zurich.

Charles expects to deliver to them the \$350MM Standby Letter of Credit late this week, or early next week at the latest. He confirms that the SBLC has been approved is merely in the process of being drafted and issued. It is expected that it will take Credit Suisse only about three or four business days to review and accept the terms and conditions of the SBLC, and to validate its authenticity.

At that point Credit Suisse will issue the non-contingent \$350MM Loan Commitment Letter, secured by the SBLC. This is now expected to be done the latter part of the week of June 4th. As soon as the Commitment Letter is available, it is anticipated that Charles Zampieri will be bringing both Mr. Meier and Mr. Graf to Dallas to inspect the Wildflower Resort site. During the course of their visit I anticipate introducing them to the City and sharing with the City the Commitment Letter.

Following that, I will ask the City to join me in a meeting with the Trustee to begin to organize the Plan of Reorganization that will lead to the full discharge of Wildflower Resort Company from the Chapter 11 proceedings.

Joe, I need funds to be deposited to my Citibank account or it will be permanently closed and I will not be able to have a facility for funding the costs of the site visit. However, I want have any place to wire those funds to if I don't keep this account alive.

Bank Wire Transfer Instructions:

Citibank Texas, NA
24024 Cedar Springs RD
Dallas, TX 75201
ABA #: 113193532
Account Name: Raymond J. Goad
Account #: 9770765045
Tel Contact: 512-422-0625

Regards,
Raymond J. Goad
President & CEO
Windhover Hotels & Resorts Ltd.



MANAGER, WILDFLOWER LLC
Dallas, Texas 75201
Tel: 215.422.0825
Fax: 800.865.2391
<http://wildflowerresort.com>

FINTRACO LTD

483 Green Lanes
London
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United Kingdom

Kiel, July 3rd, 2007

Attn: Mr. Sam J. Marabella

Re: Wildflower
Credit Suisse & UBS

Dear Sam,

Please do accept my sincerest apologies for not being in contact as often as I wanted too, it is not that I am avoiding you it is just so much work and at this time one too many hurdles to overcome and problems to solve.

I do know that George has been in contact with you and kept you informed about the progress in regards to the financing concerning Wildflower. I have spent the last two weeks in Switzerland, having had meeting with the Bankers from Credit Suisse, not only with Mr. Graf and Meier, I also had to meet the officers from the financing department and explaining the Wildflower project them in detail - as little as I know, but received their go ahead subject to receive the announced Letter of Credit from UBS.

Finally one compliance officer from UBS contacted the officer at Credit Suisse and I have been told from Mr. Meier that everything is going ahead as scheduled and that CS is awaiting the SWIFT from UBS. On Tuesday last week I received a call from an officer from the legal department from UBS asking me all kinds of questions concerning Wildflower Resort Inc. and whether he can have the file to review it. I gave him the website address and was under the impression that things are squared away now.

On Thursday afternoon, I was just on the way back to Germany, the same officer from UBS called me again and requested to meet with me on Friday morning, which I did and we had a face to face meeting in his office and we went through the whole file again – just plain and utter bureaucratic stuff, mainly the connection from Antora AG to Wildflower Resort Inc. During the conversation he also mentioned to me that it is a custom from the UBS International Department, to receive an independent Valuation Report preferably from CB Richard Ellis, which does have an office in Geneva, Switzerland and in Dallas. CB Richard Ellis has done Real Estate Valuations for UBS and other Banks in the past.

Being fully aware that such a Valuation Report will cost money and is time consuming, and being furthermore aware that I am already beyond schedule I demanded a meeting with the head of the legal department and securities department in order to get those apparent problems taken care once and for all. Due to Friday, nobody in charge was present anymore and I took the chance to have a meeting arranged through one of the secretaries from a Board of Director I know personally for Monday July 2nd. Due to her help we had the meeting and I do believe we have now sorted out their concerns about us being able to return the Letter of Credit at the end of the 5 year term free and clear and unencumbered and as alternative with a possible extension for another 5 years, and furthermore, Antora AG has to come up with 1.5% Aval-fee which is US\$ 7.5 Million otherwise they will not deliver the LC. To avoid any more problems, I agreed there and then to pay this fee, subject to approval from CS.

After being able to communicate with Mr. Meier from CS and telling him this 'good news', first he was not very pleased, but due to the fact that we are good friends, and he promised he will take care of this with his colleague Mr. Graf and will prepare the necessary documents and will put this request to their in-house credit committee for approval, which is just a formality and at this moment I don't argue formalities.

Sam, do believe me the last few days have not been funny for me. If I would have had the slightest idea that UBS and their legal and securities department needed to have so much information about the Wildflower Project I would have been more than happy to provide this information at the beginning, but nobody told me.

In addition, I don't want to have UBS to hire CB Richard Ellis to start questioning people about the Wildflower Resort, not that I am afraid of that they do come to a different evaluation, no, I am running behind schedule and I don't want to loose more time.

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● Seite 2

Juli 3, 2007

For your information, I have delayed my trip to Houston/Dallas for a couple of days, till this matter is completely taken care of and back on schedule. Apparently the bank endorsed corporate undertakings Antora AG has given to UBS have not been good enough for them but what can you do? Thanks to Mr. Meier and Mr. Graf from CS, this matter will be handled very quickly, I should have their report by Wednesday or no later than Thursday of this week, and I do expect that they will communicate with UBS in order to comply with their request.

Under the assumption that was the final hurdle I had to overcome, and the officers from UBS assured me that after they are in receipt of their fee in the amount of US \$ 7.5 Million, the SWIFT confirmation will be sent out within no longer than 5 banking days.

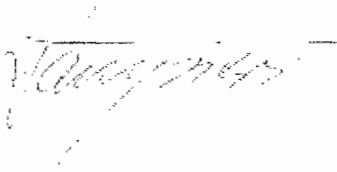
I do anticipate that the SWIFT will be executed sometime next week, and I will try and push this matter as much as I can with the Officers Graf and Meier from CS.

In regards to utilizing the discounted funds for a private placement, George has introduced me to a Trader, which will handle this matter with out much interference from CS, but I have to be careful too, not to upset the officers from CS as they have been planning on using some funds for their in hours program too. Again, the Trader I have met, showed me a scenario which will create enough funds to have Wildflower off and running in a short period of time, and complete financed in a shorter period I have calculated. Do understand that I don't want to discuss this situation yet, I want to have the initial funds sent to Mr. Pearlmuter as soon as possible. After the 'learning experience' from the last few days, please allow me till at least till the beginning of next week to inform you as per when the first funds will be shipped to Mr. Pearlmuter.

As usual I will keep George informed on a daily basis, the last few days just have been too hectic for me and I needed to rest over the weekend to tackle those issues.

As you know, I will be in London later this morning and will try to be in touch with the officers in Zurich, and with George.

Sincerely yours



Charles