

R-WILD HORSE RANCH

**FINAL SUBDIVISION
PUBLIC REPORT**

DEPARTMENT OF REAL ESTATE
OF THE
STATE OF CALIFORNIA
(916) 322-9741

UNDIVIDED INTEREST
FINAL SUBDIVISION
PUBLIC REPORT

In the matter of the application of

JEFF DENNIS,
DBA R-WILD HORSE RANCH

for a Final Subdivision Public Report on

R-WILD HORSE RANCH

TEHAMA COUNTY, CALIFORNIA

FILE NO.: 010274SA-A02

ISSUED: FEBRUARY 27, 1973

RENEWED & 2ND
AMENDMENT: MAY 24, 1985

EXPIRES: MAY 23, 1990

THIS REPORT IS NOT A RECOMMENDATION OR ENDORSEMENT OF THE
SUBDIVISION BUT IS INFORMATIVE ONLY.

BUYER OR LESSEE MUST SIGN THAT HE HAS RECEIVED AND READ THIS REPORT

N A copy of this subdivision public report along with a statement
O advising that a copy of the public report may be obtained from the
T owner, subdivider, or agent at any time, upon oral or written
E request, must be posted in a conspicuous place at any office where
sales or leases or offers to sell or lease lots within the
subdivision are regularly made.
[Reference B&P Code Section 11018.1(b)]

This Report Expires on Date Shown Above. If There Has Been a Material
Change in the Offering, an Amended Public Report Must be Obtained and
Used in Lieu of This Report.

Section 12920 of the California Government Code provides that the
practice of discrimination because of race, color, religion, sex,
marital status, national origin or ancestry in housing accommodations
is against public policy.

Under Section 125.6 of the California Business and Professions Code,
California real estate licensees are subject to disciplinary action by
the Real Estate Commissioner if they make any discrimination,
distinction or restriction in negotiating sale or lease of real
property because of the race, color, sex, religion, ancestry or
national origin of the prospective buyer. If any prospective buyer or
lessee believes that a licensee is guilty of such conduct, he or she
should contact the Department of Real Estate.

Read the entire report on the following pages before contracting to
purchase a lot in this subdivision.

COMMON INTEREST SUBDIVISION GENERAL INFORMATION

The project described in the attached Subdivision Public Report is known as a common-interest subdivision. Read the Public Report carefully for more information about the type of subdivision. The subdivision includes common areas and facilities which will be owned and/or operated by an owners' association. Purchase of a lot or unit automatically entitles and obligates you as a member of the association and, in most cases, includes a beneficial interest in the areas and facilities. Since membership in the association is mandatory, you should be aware of the following information before you purchase:

Your ownership in this development and your rights and remedies as a member of its association will be controlled by governing instruments which generally include a Declaration of Restrictions (also known as CC&R's), Articles of Incorporation (or association) and Bylaws. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law. Study these documents carefully before entering into a contract to purchase a subdivision interest.

In order to provide funds for operation and maintenance of the common facilities, the association will levy assessments against your lot/unit. If you are delinquent in the payment of assessments, the association may enforce payment through court proceedings or your lot/unit may be liened and sold through the exercise of a power of sale. The anticipated income and expenses of the association, including the amount that you may expect to pay through assessments, are outlined in the proposed budget. Ask to see a copy of the budget if the subdivider has not already made it available for your examination.

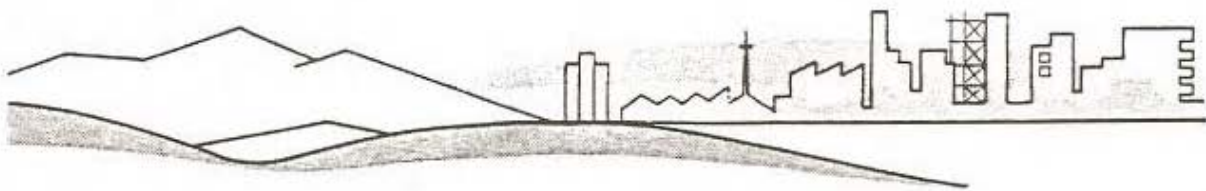
A homeowner association provides a vehicle for the ownership and use of recreational and other common facilities which were designed to attract you to buy in this subdivision. The association also provides a means to accomplish architectural control and to provide a base for homeowner interaction on a variety of issues. The purchaser of an interest in a common-interest subdivision should contemplate active participation in the affairs of the association. He or she should be willing to serve on the board of directors or on committees created by the

board. In short, "they" in a common-interest subdivision is "you". Unless you serve as a member of the governing board or on a committee appointed by the board, your control of the operation of the common areas and facilities is limited to your vote as a member of the association. There are actions that can be taken by the governing body without a vote of the members of the association which can have a significant impact upon the quality of life for association members.

Until there is a sufficient number of purchasers of lots or units in a common-interest subdivision to elect a majority of the governing body, it is likely that the subdivider will effectively control the affairs of the association. It is frequently necessary and equitable that the subdivider do so during the early stages of development. It is vitally important to the owners of individual subdivision interests that the transition from subdivider to resident-owner control be accomplished in an orderly manner and in a spirit of cooperation.

When contemplating the purchase of a dwelling in a common-interest subdivision, you should consider factors beyond the attractiveness of the dwelling units themselves. Study the governing instruments and give careful thought to whether you will be able to exist happily in an atmosphere of cooperative living where the interests of the group must be taken into account as well as the interests of the individual. Remember that managing a common-interest subdivision is very much like governing a small community... the management can serve you well, but you will have to work for its success.

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SPECIAL NOTES

1. IF YOU ENTER INTO AN AGREEMENT TO PURCHASE AN INTEREST COVERED BY THIS PUBLIC REPORT, YOU HAVE A RIGHT TO RESCIND (CANCEL) THE AGREEMENT AND TO THE RETURN OF ANY MONEY OR OTHER CONSIDERATION THAT YOU HAVE GIVEN TOWARD THE PURCHASE WITHIN 3 DAYS FOLLOWING THE DATE YOU EXECUTED THE AGREEMENT. YOU MAY EXERCISE THIS RIGHT WITHOUT INCURRING ANY PENALTY OR OBLIGATION BY NOTIFYING THE DEVELOPER (OR THE DEVELOPER'S AUTHORIZED REPRESENTATIVE) OF SUCH CANCELLATION BY TELEGRAM, MAIL OR OTHER WRITTEN NOTICE SENT OR DELIVERED NOT LATER THAN 3 DAYS AFTER THE AGREEMENT TO PURCHASE WAS SIGNED. THE NOTIFICATION SHOULD BE SENT TO R-WILD HORSE RANCH, 89 JOHN GLENN DRIVE, CONCORD, CALIFORNIA 94520.
2. PROSPECTIVE PURCHASERS ARE URGED TO VISIT AND INSPECT THE PROPERTY BEFORE ENTERING INTO ANY AGREEMENT TO PURCHASE. THE PURCHASER SHOULD ASCERTAIN FOR HIMSELF THAT THE PROPERTY MEETS HIS PERSONAL REQUIREMENTS AND EXPECTATIONS. MISUNDERSTANDINGS MORE EASILY ARISE AS TO THE DESIRABILITY OF THE PROPERTY WHEN THIS IS NOT DONE.
3. THIS REPORT COVERS 2,890 UNDIVIDED INTERESTS IN R-WILD HORSE RANCH.
4. THIS IS A COMMON INTEREST SUBDIVISION OF THE TYPE REFERRED TO AS AN UNDIVIDED INTEREST SUBDIVISION. THE LAND COMPRISING THE PROJECT WILL BE OWNED IN COMMON BY EACH PURCHASER INCLUDING THE FACILITIES LOCATED THEREON. THE COMMON FACILITIES WILL BE OPERATED BY AN INCORPORATED OWNERS' ASSOCIATION TO BE KNOWN AS R-WILD HORSE RANCH OWNERS' ASSOCIATION. THE ASSOCIATION HAS A RIGHT TO LEVY ASSESSMENTS AGAINST YOUR UNDIVIDED INTEREST FOR MAINTENANCE OF THE COMMONLY-OWNED PROPERTY AND FACILITIES AND OTHER PURPOSES. YOUR CONTROL OF OPERATION AND EXPENSES IS LIMITED TO YOUR RIGHT TO VOTE AT MEETINGS.
5. SINCE THE COMMON PROPERTY AND FACILITIES WILL BE MAINTAINED BY AN ASSOCIATION OF INTEREST OWNERS, IT IS ESSENTIAL THAT THIS ASSOCIATION BE FORMED EARLY AND PROPERLY. THE ASSOCIATION MUST HOLD THE FIRST ELECTION OF THE ASSOCIATION'S GOVERNING BODY WITHIN 45 DAYS AFTER 51% SELL OUT OF THE INTERESTS AUTHORIZED FOR SALE UNDER THE FIRST PUBLIC REPORT FOR THE SUBDIVISION; OR, IN ANY EVENT, NO LATER THAN SIX MONTHS AFTER CLOSING THE FIRST SALE (REGULATIONS 2792.17 AND 2792.19); AND PREPARE AND DISTRIBUTE TO ALL HOMEOWNERS A BALANCE SHEET AND INCOME STATEMENT (REGULATION 2792.22).
6. THE ASSOCIATION MAY ADOPT RULES AS DESCRIBED IN THE COVENANTS, CONDITIONS AND RESTRICTIONS (CC&R'S) TO PROVIDE FOR THE ABILITY OF THE BOARD OF DIRECTORS OF THE ASSOCIATION TO REQUIRE ANY MEMBER TO SELL HIS/HER INTEREST AT FAIR MARKET VALUE.
7. THE 1,580-FOOT ASPHALT CONCRETE RUNWAY IS NOT TO BE USED AS A LANDING STRIP.

SPECIAL NOTES: (Continued)

8. THE SUBDIVIDER HAS STATED THAT HE WILL PROVIDE YOU WITH A COPY OF THE ARTICLES OF INCORPORATION, RESTRICTIONS, AND BYLAWS, BY FURNISHING YOU COPIES PRIOR TO CLOSE OF ESCROW. THESE DOCUMENTS CONTAIN NUMEROUS MATERIAL PROVISIONS THAT SUBSTANTIALLY AFFECT AND CONTROL YOUR RIGHTS, PRIVILEGES, USE, OBLIGATIONS, AND COSTS OF MAINTENANCE AND OPERATION. YOU SHOULD READ AND UNDERSTAND THESE DOCUMENTS BEFORE YOU OBLIGATE YOURSELF TO PURCHASE AN INTEREST.
9. THE SUBDIVIDER HAS THE RIGHT TO EXCLUSIVE USE OF THE LODGE/BAR/ POOL AND 20-UNIT MOTEL-TYPE FACILITY FOR SALES AND RELATED PURPOSES. THIS RIGHT WILL LAST UNTIL ALL 2,890 UNDIVIDED INTERESTS HAVE BEEN SOLD OR UNTIL 3 YEARS FROM THE DATE OF ISSUANCE OF THIS PUBLIC REPORT, WHICHEVER OCCURS FIRST. THE SUBDIVIDER'S EXCLUSIVE RIGHT TO USE CERTAIN REMODELED TRAILERS FOR SALES AND RESIDENCE PURPOSES WILL EXPIRE 10 YEARS FROM THE DATE OF ISSUANCE OF THIS PUBLIC REPORT.
10. THE SUBDIVIDER STATED HE WILL FURNISH THE CURRENT BOARD OF OFFICERS OF THE HOMEOWNERS ASSOCIATION THE BUILDING PLANS OF THE AREAS OF THE ASSOCIATION'S RESPONSIBILITY TO INCLUDE DIAGRAMMS OF LOCATION OF MAJOR COMPONENTS, UTILITIES, AND RELATED DATA. THESE ITEMS WILL BE IMPORTANT TO THE BOARD OF OFFICERS OR THOSE WHO WILL MANAGE OR REPAIR COMMON FACILITIES IN THIS SUBDIVISION.
11. IF YOU PURCHASE FIVE OR MORE UNDIVIDED INTERESTS FROM THE SUBDIVIDER, HE/SHE IS REQUIRED TO NOTIFY THE REAL ESTATE COMMISSIONER OF THE SALE. IF YOU INTEND TO SELL YOUR INTERESTS, YOU ARE REQUIRED TO OBTAIN AN AMENDED SUBDIVISION PUBLIC REPORT BEFORE YOU CAN OFFER THEM FOR SALE.
12. **WARNING:** WHEN YOU SELL YOUR UNDIVIDED INTEREST TO SOMEONE ELSE, YOU MUST GIVE THAT PERSON A COPY OF THE DECLARATION OF RESTRICTIONS, ARTICLES OF INCORPORATION, THE BYLAWS AND A TRUE STATEMENT CONCERNING ANY DELINQUENT ASSESSMENTS, PENALTIES, ATTORNEYS' FEES, OR OTHER CHARGES PROVIDED BY THE CC&R'S, OR OTHER MANAGEMENT DOCUMENTS ON THE LOT OR UNIT AS OF THE DATE THE STATEMENT WAS ISSUED.

NOTE: IF YOU FORGET TO DO THIS, IT MAY COST YOU A PENALTY OF \$300.00 -- PLUS ATTORNEY'S FEES AND DAMAGES (SEE CIVIL CODE SECTION 1360).

THIS CIVIL CODE SECTION 1360 ALSO PROVIDES THAT SUBDIVIDERS MUST FURNISH A TRUE STATEMENT CONCERNING ANY DELINQUENT ASSESSMENT PENALTIES, ATTORNEYS' FEES, OR OTHER CHARGES PROVIDED BY THE CC&R'S, OR OTHER MANAGEMENT DOCUMENTS ON THE UNDIVIDED INTEREST AS OF THE DATE THE STATEMENT WAS ISSUED.

INTERESTS TO BE CONVEYED: You will receive fee title to an undivided 1/2890 interest in the real property comprising the project, which consists of approximately 14,080 acres. In addition, you will automatically become a member of the R-Wild Horse Ranch Owners' Association.

Your purchase of an undivided interest will not entitle you to a specific lot or parcel of real property, but use of the entire acreage and facilities, subject to such rules and regulations as may be published by the Association. You will not acquire any right to build a home or make improvements of any sort on the property. Improvements will be limited to those listed under the Recreational and Common Facilities paragraph below and those that may be authorized by the R-Wild Horse Ranch Owners' Association in the future.

The sale of undivided interests on such a large scale means you will own a small interest in the entire project in common with others (including the developer), and you should consider such factors as:

1. Whether or not there will be a market for the sale of your undivided interest should you decide to sell.
2. The possibility that a large percentage of the 2,890 individuals, plus their families, may desire to use the facilities at the same time which may overcrowd the campsites, lodge, and other common facilities.

LOCATION AND SIZE: This subdivision is located 36 miles west of Red Bluff and borders both sides of State Highway 36.

COMMON FACILITIES: This project consists of approximately 14,080 acres and includes common facilities consisting of a 3,448 square foot restaurant, a 4,894 square foot recreation hall, a 16,000 square foot covered riding arena, a 9,240 square foot horse barn and stables with 40 horse stalls, a 8,440 square foot corral, 3,000 square foot hay barn, and a 1,515 square foot general store divided into the following: 575 square feet of apartment, 760 square feet of retail store space and 180 square feet of laundromat. Two motel buildings each consisting of 3,488 square feet for a total of 6,976 square feet with 20 individual motel units. A 1,392 square foot modular to be used as the developer's residence. A 1,392 adjacent modular to be used for sleeping accommodations for sales representatives. A 1,960 square foot shop building. There are 150 heated/air conditioned cabins consisting of 192 square feet each (12 x 16) under construction. Three hundred and fifty (350) semi-improved campsites, 200 campsites with full hook-ups, 2 tennis courts, 23 bathhouses -- 14 are 8 x 16 having 128 square feet each, 2 are slightly larger with washer and dryer hook-ups. There are 7 bathhouses averaging 470 square feet. Seven mobile homes: Number 1 - 24 x 60 feet - 1,800 square feet; Number 2 - 24 x 57 feet - 1,368 square feet; Number 3 - 20 x 40 feet - 800 square feet; Number 4 - 12 x 56 feet - 672 square feet; Number 5 - 20 x 50 feet - 1,000

COMMON FACILITIES: (Continued)

square feet; Number 6 - 24 x 56 - 1,344 square feet; and Number 7 - 24 x 56 feet - 1,344 square feet. Nine point three (9.3) miles of surface roadways and approximately 27 miles of dirt roads. Forty square foot guardhouse. Two swimming pools (1 is 18 x 32 feet or 576 square feet and the other is 31 x 50 or 1,550 square feet).

No reservation for a use period longer than thirty (30) days duration for camping will be confirmed. Cabins may be reserved for no longer than two weeks duration with one week required between reserved periods. No owner or designated user shall be permitted, either through reserved use periods, space available use, or by any other method to establish permanent residence on the property.

No pets are allowed in the cabin areas.

All structures are in compliance with Public Resources Code Section 4291 for mitigation of fire danger. It will be the obligation of the Association to assure continued compliance.

Developer shall replace all existing shake roofs on the improvements located on the R-Wild Horse Ranch premises within two (2) years from the date of the issuance of the Final Subdivision Report. This obligation is secured by a bond in favor of the Association.

As of the date of issuance of this Public Report, the common facilities are not entirely complete. No escrows will close until the facilities are complete or the subdivider has posted a security to guarantee their completion.

MANAGEMENT AND OPERATION: The R-Wild Horse Ranch Owners' Association, which you must join, manages and operates the common areas in accordance with the Restrictions (i.e. CC&R's), Articles of Incorporation, and the Bylaws. Among other things, these documents provide:

Management of this undivided interest project is under the direction and control of the R-Wild Horse Ranch Owners' Association, which is governed by Board of Directors elected by members.

You have one vote for each undivided interest owned. The developer has one vote for each undivided 1/2890 interest which has not been conveyed.

The Association, through the Board of Directors, among other things, may:

Enforce the CC&R's, Bylaws and Association Rules; obtain insurance, supplies and services; operate, maintain and repair the common areas and facilities; prepare a budget and schedule of assessments for the project; collect assessments from members; expend monies collected by the Association; contract with others for the maintenance, operation or construction of any improvements; and maintain books and records and prepare financial reports.

MANAGEMENT AND OPERATION: (Continued)

An annual report and account, including a statement of income and disbursements, shall be sent to members not later than 120 days after the close of the Association's fiscal year.

MAINTENANCE AND OPERATIONAL EXPENSES: The subdivider has submitted a budget for the maintenance and operation of the common areas and for long-term reserves. This budget was reviewed by the Department of Real Estate in May, 1985. You should obtain a copy of this budget from the subdivider. Under this budget, the annual assessment against each subdivision interest is \$360.00 of which \$40.80 is an annual contribution to long-term reserves and is not to pay for current operating expenses.

IF THE BUDGET FURNISHED TO YOU BY THE DEVELOPER SHOWS A MONTHLY ASSESSMENT FIGURE WHICH IS AT LEAST 20% MORE OR AT LEAST 10% LESS THAN THE ASSESSMENT AMOUNT SHOWN IN THIS PUBLIC REPORT, YOU SHOULD CONTACT THE DEPARTMENT OF REAL ESTATE BEFORE ENTERING INTO AN AGREEMENT TO PURCHASE.

The Association may increase or decrease assessments at any time in accordance with the procedure prescribed in the CC&R's or Bylaws. In considering the advisability of a decrease (or a smaller increase) in assessments, care should be taken not to eliminate amounts attributable to reserves for replacement or major maintenance.

A portion of your regular assessment is allocated for your prorata share of property taxes. The portion of the assessment attributable to all costs except property taxes may not be increased more than 20% over the regular assessment for the immediately preceding fiscal year unless a vote is conducted according to the procedures defined in the Bylaws.

THE BUDGET INFORMATION INCLUDED IN THIS PUBLIC REPORT IS APPLICABLE AS OF THE DATE OF BUDGET REVIEW AS SHOWN ABOVE. EXPENSES OF OPERATION ARE DIFFICULT TO PREDICT ACCURATELY AND EVEN IF ACCURATELY ESTIMATED INITIALLY, MOST EXPENSES INCREASE WITH THE AGE OF FACILITIES AND WITH INCREASES IN THE COST OF LIVING.

Developer shall pay all actual costs of operating and maintaining the grounds and facilities, pay all real property taxes, and provide all necessary goods and services for R-Wild Horse Ranch for a period of time ending December 31, 1985. In connection with such liability, Developer has executed an Agreement of Subsidization and furnished a Letter of Credit to secure his undertaking. Regular assessments against all subdivision interests shall thereafter commence on the first day of January, 1986.

MAINTENANCE AND OPERATIONAL EXPENSES: (Continued)

If an undivided interest owner becomes delinquent in the payment of the assessment due the Association, the Association shall be entitled to establish, perfect and foreclose a lien and otherwise enforce all of the rights in the manner specified in the CC&R's, which includes interest, attorney's fees and a late payment charge.

EASEMENTS: Easements for ingress and egress, utilities and other purposes are shown on the Title Report.

RESTRICTIONS: This subdivision is subject to Restrictions recorded in the Office of the Tehama County Recorder, Book 1023, Page 498, which include among other provisions, the following:

The entire R-Wild Horse Ranch shall be used solely for hiking, camping, horseback riding, swimming, sports and other recreational uses authorized by the Association.

No additional above-ground or underground structure or fixture of any kind or nature shall be created, maintained, or permitted upon any portion of R-Wild Horse Ranch, excepting only the perimeter fences, without prior permission of the Board of Directors of the Association.

A husband and wife may jointly own an undivided interest; legal title or an equitable interest may be acquired by a corporation, partnership, joint venture or other entity; or an interest may pass under the estate of a deceased person to more than 1 person. However, only 1 individual living person shall be entitled to a membership in the Association.

If you fail to pay your annual assessment, you may lose your interest.

The Association, through its agents or employees, may enter any portion of the property at any time in case of emergency.

If you violate the Rules and Regulations of the Association, the Association may impose monetary penalties or your rights to use and occupy the property may be suspended.

FOR INFORMATION AS TO YOUR OBLIGATIONS AND RIGHTS,
YOU SHOULD READ THE RESTRICTIONS. THE SUBDIVIDER
SHOULD MAKE THEM AVAILABLE TO YOU.

ZONING: This property is presently in the VA-B6969 Zone. This means that use of the property for a specific purpose, such as residential, will require action by the County.

CONDITIONS OF SALE: If your purchase involves financing, a form of Deed of Trust and Note will be used. These documents may contain the following provisions:

CONDITIONS OF SALE: (Continued)

An Acceleration Clause. This means that if you default in your payment, the lender may declare the entire unpaid loan balance immediately due and payable.

A Late Charge. This means that if you fail to make your installment payment within 15 days after the due date, you, in addition, must pay a penalty.

BEFORE SIGNING, YOU SHOULD READ AND THOROUGHLY
UNDERSTAND ALL LOAN DOCUMENTS.

PURCHASE MONEY HANDLING: The subdivider must impound all funds received from you in an escrow depository until legal title is delivered to you. (Refer to Sections 11013 and 11013.4(a) of the Business and Professions Code.)

The subdivider advises that individual escrows will not close until 20 percent of the interests have been sold. If you are amongst this initial 20% of purchasers and the escrow has not closed on your interest within two (2) years of the date of escrow opening, you may request return of your deposit. Thereafter, escrows will be limited to one year's duration.

WATER: The water system is a private on-site system consisting of: 4 wells with submersible pumps, 100,000-gallon storage tank, 47,420+ linear feet of plastic main line (6-inch - main), 428+ outlets (total of all buildings and campgrounds) and 28 fire hydrants. Water system has 60 - 80 PSI depending on location. The system is a pressure gravity flow system. The well pumps pressurize the main line first, with the overflow filling the storage tank. The storage facility gravity feeds all development on the property.

SEWAGE DISPOSAL: The sewer systems are private on-site systems. The sewer systems consist of the following:

3 sets of ponds (settling)
2 lift pump stations
32,800+ linear feet of sewer line

FIRE PROTECTION: The Tehama County Rural Fire Department, 15 miles distant, provides fire protection to the property.

ELECTRICITY: Pacific Gas and Electric Company, Weaverville, California.

TELEPHONE: Happy Valley Phone Company, Happy Valley, California.

STREETS AND ROADS: The private roads within this project will be maintained by the Association. The costs of repair and maintenance of these private roads are included in the budget and are a part of your regular assessment.

NATURAL GAS: The subject property is served natural gas by Pacific Gas and Electric Company. A large gas main running from Capay Valley to the California coastal region transects the subject property. The subject property was allowed to tap into this source in exchange for an easement through the property.

For further information in regard to this subdivision, you may call (916) 322-9741 or examine the documents at the Department of Real Estate, 1719 24th Street, Sacramento, California 95816.

THREE-DAY RESCISSION RIGHTS
STATE OF CALIFORNIA, DEPARTMENT OF REAL ESTATE

IF YOU MAKE AN OFFER TO PURCHASE AN UNDIVIDED INTEREST IN THE PROJECT IDENTIFIED BELOW, YOU HAVE A RIGHT TO RESCIND (CANCEL) THE OFFER, AND ANY CONTRACT RESULTING FROM THE ACCEPTANCE OF YOUR OFFER, AND TO THE RETURN OF ALL MONEY AND OTHER CONSIDERATION THAT YOU HAVE GIVEN TOWARD THE PURCHASE, UNTIL MIDNIGHT OF THE THIRD CALENDAR DAY AFTER THE DAY ON WHICH YOU SIGN THE OFFER TO PURCHASE.

YOU MAY EXERCISE THIS RIGHT TO RESCIND WITHOUT GIVING ANY REASON AND WITHOUT INCURRING ANY PENALTY OR OBLIGATION BY NOTIFYING:

B-WILD HORSE RANCH
EXECUTIVE OFFICES
1070 CONCORD AVE., SUITE 133
CONCORD, CA. 94520
415 674-8970

OF YOUR ELECTION TO RESCIND BY TELEGRAPHIC COMMUNICATION, MAIL OR OTHER WRITTEN NOTICE.

IF THE NOTICE IS SENT BY UNITED STATES MAIL, IT SHALL BE CONSIDERED GIVEN ON THE DATE IT IS POSTMARKED. IF THE NOTICE IS TELEGRAPHIC COMMUNICATION, IT SHALL BE CONSIDERED GIVEN WHEN TRANSMITTED FROM THE PLACE OF ORIGIN. IF NOTIFICATION IS BY MEANS OF A WRITING TRANSMITTED OTHER THAN BY UNITED STATES MAIL OR TELEGRAPH, IT SHALL BE CONSIDERED GIVEN AT THE TIME OF DELIVERY AT THE ABOVE PLACE OF BUSINESS.

YOU MAY USE THIS NOTICE FOR THE PURPOSE OF RESCINDING YOUR OFFER TO PURCHASE BY COMPLETING THE BLANKS AND BY DATING AND SIGNING BELOW. THE USE OF REGISTERED OR CERTIFIED MAIL WITH RETURN RECEIPT REQUESTED IS RECOMMENDED FOR TRANSMITTAL OF THIS NOTICE BY MAIL.

NAME OF PROJECT: B-WILD HORSE RANCH, DRE FILE #10274SA-A02

I HEREBY RESCIND MY OFFER OF _____ (DATE) TO PURCHASE AN UNDIVIDED INTEREST IN B-WILD HORSE RANCH.

_____	_____	_____
(printed name)	(signature)	(date)
_____	_____	_____
(printed name)	(signature)	(date)