

Oak Valley Investments
Jonathan H Horne, Manager
6362 Vintage Oak Way
Salt Lake City, UT 84121

July 28, 2011

RE: \$100,000 payment from Brian Horne concerning Vescor

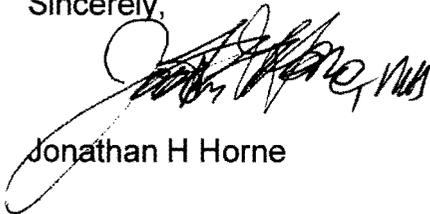
To Whom It May Concern:

In January of 2005 we made a purchase of an APEX property run by Vescor and Val Southwick. Brian Horne received a commission on that transaction. Brian Horne paid back Oak Valley Investments \$100,000 as a Vescor related restitution.

This payment was in addition to, and separate from, the final settlement with Jonathan H Horne MD Retirement Plan. This amount was taken into consideration as part of the settlement negotiations that were reached with Brian Horne in December 2007.

Please contact me if you have any questions.

Sincerely,



Jonathan H Horne

SEP 06 2011
Commercial Enforcement Division

Jonathan H Horne MD Retirement Plan
Jonathan H Horne, Trustee
6362 Vintage Oak Way
Salt Lake City, UT 84121

July 28, 2011

To Whom It May Concern:

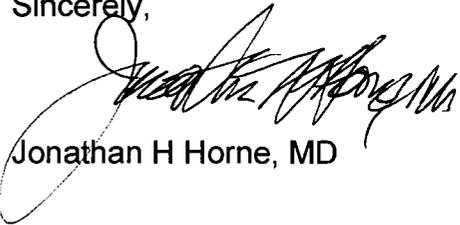
In December 2007 I reached an agreement with Brian Horne to transfer cash and other assets to settle all claims concerning an investment I made in the APEX projects run by Vescor and Val Southwick.

The Jonathan H Horne MD Retirement Plan received a total of \$325,000 in 2007 and a market value of property of \$65,000 in 2008 from Brian Horne as a final settlement of all Vescor related claims. In total, Brian Horne transferred \$390,000 to the Jonathan H Horne MD Retirement Plan for restitution of its Vescor related claims.

This was in addition to the \$100,000 cash received by Oak Valley Investments for Vescor related payments.

Please contact me if you have any questions.

Sincerely,



Jonathan H Horne, MD