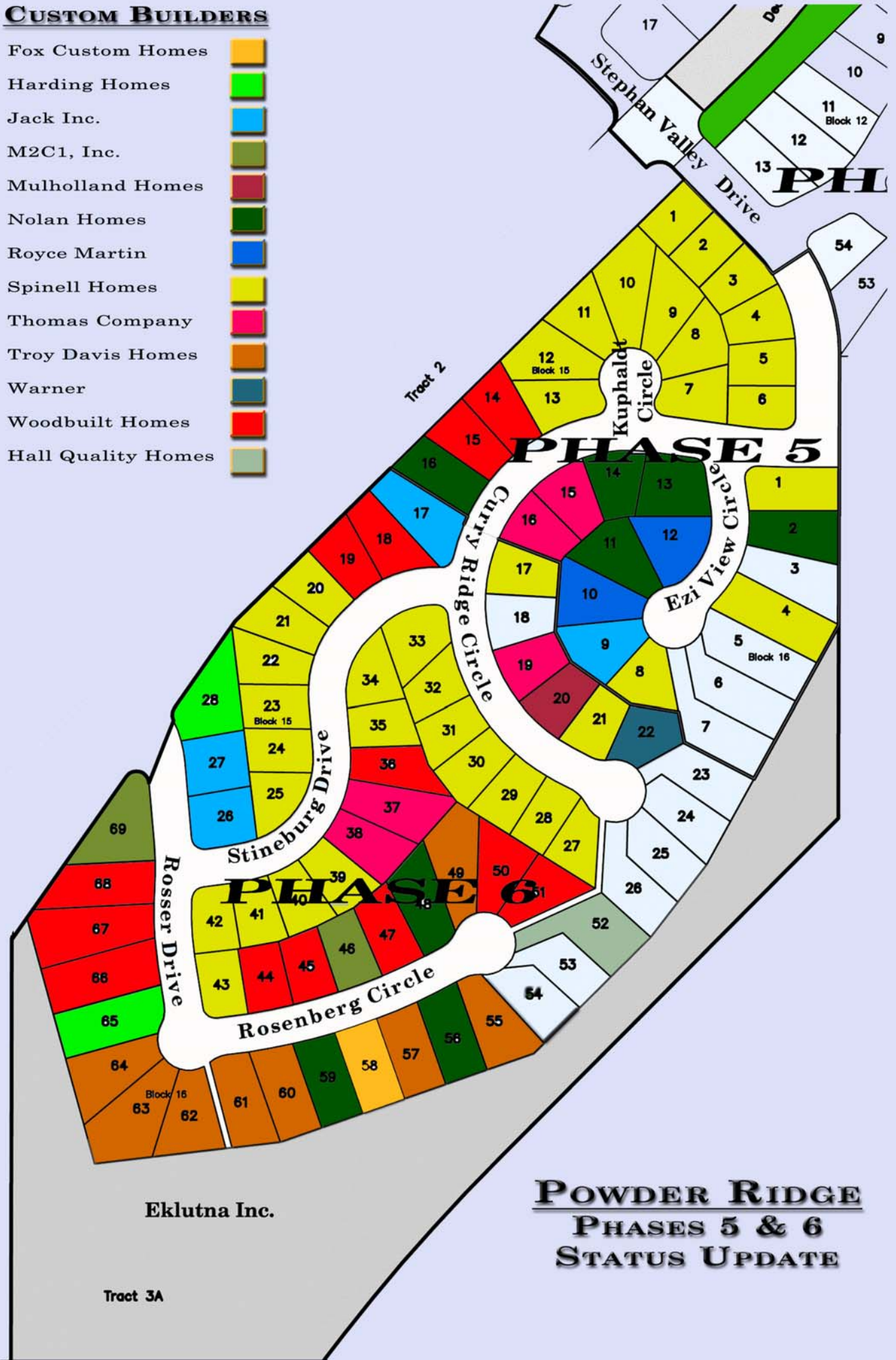


CUSTOM BUILDERS

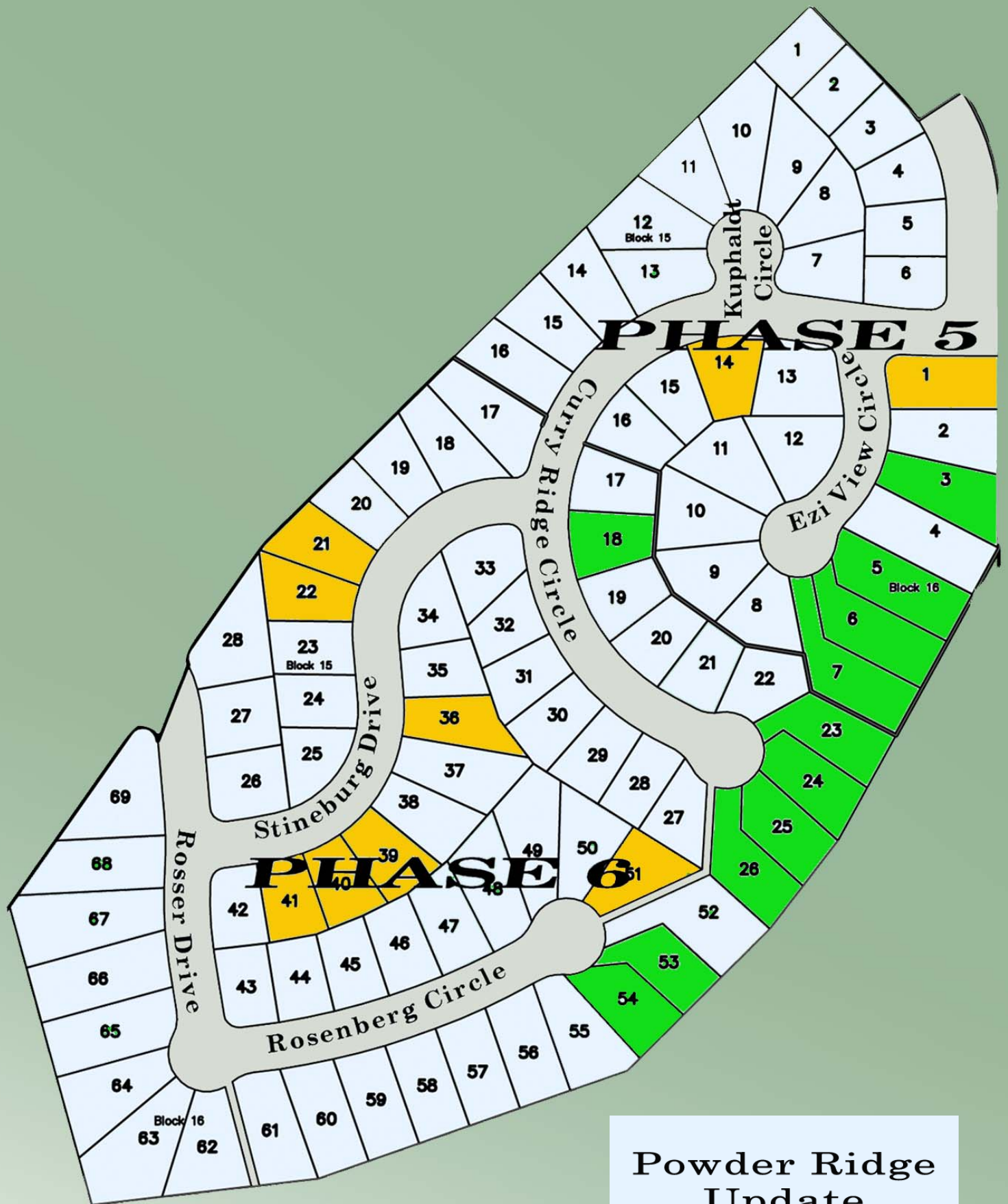
- Fox Custom Homes
- Harding Homes
- Jack Inc.
- M2C1, Inc.
- Mulholland Homes
- Nolan Homes
- Royce Martin
- Spinell Homes
- Thomas Company
- Troy Davis Homes
- Warner
- Woodbuilt Homes
- Hall Quality Homes



POWDER RIDGE PHASES 5 & 6 STATUS UPDATE

Eklutna Inc.

Tract 3A



Powder Ridge
Update
October 2011