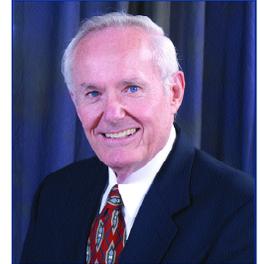


WAYNE G. "ANDY" ANASTASI - CHAIRMAN

Wayne G. "Andy" Anastasi is Founder and Chairman of Anastasi Development Company. Mr. Anastasi founded Anastasi Development Company in 1962 with the vision of providing accessibly priced, quality crafted homes in the coastal communities of Southern California. Under his leadership, the company has established itself as one of Southern California's foremost experts in the construction of new home developments, including both single-family and multi-family home communities, custom homes, and coastal infill projects.

**MARIANELA "MARY" ANASTASI - PERSONNEL AND PAYROLL DIRECTOR**

Mary Anastasi began with Anastasi Development in 1980, working in property management. As the company grew, she took other positions and is now overseeing payroll and working in various other capacities with the company's employees. Mary is a graduate of the University of Southern California.

J. DARRYL NYZNYK - PRESIDENT AND CEO

J. Darryl Nyznyk is President and CEO of Anastasi Development Company. Responsible for the overall management and day-to-day operations of the company, Mr. Nyznyk also uses his expertise in overseeing and coordinating all legal activities, development entitlement matters, and project planning. Furthermore, Mr. Nyznyk is responsible for the coordination, organization and review of all entities under the Anastasi Company umbrella, as well as company risk management, labor and employment matters, and all contractual and litigation matters.



With more than 20 years of real estate industry experience, Mr. Nyznyk has represented such national clients as The Irvine Company and Restaurant Enterprises Group. In addition, he has acted as both business and legal counsel to numerous Southern California real estate developers, builders, contractors, and professionals.

Mr. Nyznyk graduated with a B.A. in Economics from the University of California, Santa Barbara. He received a J.D. from the University of San Diego School of Law, graduating in the top three percent of his class.

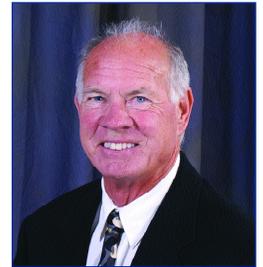


JOHN DIMPERIO - CHIEF FINANCIAL OFFICER

John Dimperio has been a Certified Public Accountant since 1980. He has more than 20 years experience in the real estate industry, ranging from property management and development to general contracting. Before joining Anastasi in 1995, John's experience included serving as a controller and chief financial officer for a company that annually averaged more than \$60 million in gross revenue, with responsibility for all the accounting, banking, bonding and insurance functions. Additionally, he has also served as a manager at a public accounting firm overseeing all senior and staff accountants in the preparation of financial statements and tax returns for various types of entities, including partnerships, individuals and trusts. John graduated from the University of California, Santa Barbara.

MAX E. "GENE" BOYER - VICE PRESIDENT OF CONSTRUCTION

Gene Boyer became Anastasi's Vice President of Construction in 1998. His building experience began in 1972 as a residential carpenter, and after Gene acquired his state contractors license in 1975, he started a framing and remodeling business. Since that time, Gene has been a purchasing agent, general superintendent and senior project manager for some of the state's largest residential developers, including S&S Construction, Kaufman & Broad, and Greystone Homes. He is a graduate of California State University, Long Beach.



L. JOHN SIMONS - VICE PRESIDENT, SOUTHERN DIVISION

As the Southern Division Vice President, John Simons is responsible for Anastasi's development activities throughout San Diego County. In his more than 25 years of experience in the real estate finance industry, John spent several years as a general partner in a number of industrial and commercial properties, where he oversaw the acquisition, construction, marketing and financing of these projects. Since 1973, John has continually maintained a California Real Estate Broker License. He graduated from the University of California, Los Angeles, and received an MBA from California State University, Long Beach.



RICK NYZNYK - VICE PRESIDENT, NORTHERN DIVISION

Since joining Anastasi in 2000, Rick Nyznyk has spearheaded entitlement and development on several projects in Ventura and San Luis Obispo Counties. He has extensive experience in real estate transactions and litigation, municipal law, and land use law. Rick graduated from the University of California, San Diego, and earned a law degree from the University of Southern California.

MARK CHODZKO - MARKETING DIRECTOR

Mark Chodzko became Marketing Director for Anastasi in 2000. He is responsible for the development and execution of all print and radio advertising/marketing and public relations campaigns for Anastasi and their new developments as well as all creative content on the company's website. In this capacity, Mark also works closely with the company's advertising and public relations agency. In addition to managing the strategic and creative development of the Anastasi campaigns, he oversees the selection of interior and exterior amenities as well as all model décor. Moreover, Mark shoots all the photography used in the advertising and new home brochures. Prior to joining Anastasi, he had extensive experience as an independent producer in all forms of media for multiple corporations, including Mobil Oil, American Honda, Home Savings and Computer Science Corp. Mark is a graduate of California State University, Fullerton.



BRIAN HUGHES - VICE PRESIDENT, PROPERTY MANAGEMENT

Brian Hughes joined Anastasi in 1978 as a Construction Manager. In 1981, he moved into Property Management where he is now Vice President. Brian is responsible for overseeing 70 employees and the management of several properties comprised of more than 1,100 rental income units, as well as commercial properties including 80,000 sq. ft. of Medical Office space and 95,000 sq. ft. of Self-Storage. Brian's Property Management Division has an overall portfolio with rents in excess of \$11.3 million annually. Additionally, he is responsible for the renovation, marketing and management of new and existing rental properties. Brian is a graduate of the University of California, Santa Barbara.

BRIAN SAMUELS - ACQUISITION DIRECTOR

Brian Samuels joined Anastasi in 1998 after several years as a Broker for Southern California Builders selling land projects throughout California, Arizona and Colorado. He graduated from El Camino College in 1971 with a degree in Construction Technologies as a journeyman-carpenter. Continuing his education, Brian obtained a degree in Real Estate Law, also from El Camino. He received his California State Brokers License in 1976.

**LARRY LEWIS - CONSTRUCTION MANAGER**

Since coming to Anastasi in 1997, Larry Lewis has overseen the construction of some of the company's most prestigious projects such as the luxury beachfront mid-rise condominium developments 1500 OCEAN and 1000 OCEAN, in addition to Anastasi's new corporate headquarters. With more than 35 years of industry experience, Larry is responsible for all phases of construction, which includes schedules, owner and trade change orders, architectural revisions, value engineering and quality control. He is a graduate of California State University, Northridge, and an active member of the Building Industry Association (BIA) and Home Builders Council.

LINDA MUDLO - RISK MANAGEMENT DIRECTOR/HUMAN RESOURCES

Linda Mudlo assumed the position of Risk Management & Human Resources Director in 2000. Among her varied duties and responsibilities, Linda oversees liability insurance coverage for all the company's new home construction projects, along with ensuring job safety procedures and CAL OSHA standards are met on all job sites. As well, Linda directs all Human Resources management for the company's 160 employees. Prior to joining Anastasi, she had experience as an insurance adjuster and examiner, and as a risk manager in construction defects.

**PATTI WATTS - OFFICE AND ACCOUNTING MANAGER**

In her more than 20 years with Anastasi, Patti Watts has been invaluable in handling a multitude of duties. She is currently responsible for overseeing payables and receivables, and gross receipts. Patti also manages all escrows involving purchases and sales in addition to coordinating all Title company activities. Moreover, Patti supervises an office staff of more than 30 employees, overseeing their workplace duties and all office functions.