

January 29, 2013

Via First Class and Electronic Mail

Mr. Tony Duque
N.C. Division of Waste Management
Brownfields Program
401 Oberlin Road, Suite 150
Raleigh, NC 27605
tony.duque@ncdenr.gov

Re: Gateway at Old Salem -- Notice of Transfer/ BF Project Number 09009-04-34

Dear Tony:

Pursuant to the Brownfields Agreement in the above-referenced matter, please be advised that JHP Investment Properties, LLC, owner of certain portions of the Property (as defined in the Brownfields Agreement), intend to transfer their ownership of 1111 S Marshall Street (Units 472,480, and 488) Winston-Salem, NC 27101 to Summit Property Holdings, LLC. The effective date of transfer will be 22 days from the date of this letter.

Contact information for both JHP Investment Properties, LLC and Summit Property Holdings, LLC:

1315 South Main Street
Winston-Salem, NC 27127
Attention: James H. Perkins
Telephone: 336-725-5566
E-mail: hank@eastcoastcapital.net

Please advise if you require any additional information.

Sincerely,

Drew Gerstmyer
East Coast Capital, Inc.
drew@eastcoastcapital.net