IN THE SUPREME COURT OF THE STATE OF NEVADA

FRONT SIGHT MANAGEMENT LLC, a Nevada Limited Liability Company,

Petitioner,

vs.

THE EIGHTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA, IN AND FOR THE COUNTY OF CLARK; and THE HONORABLE TIMOTHY C. WILLIAMS, DISTRICT COURT JUDGE,

Respondents,

and

LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company; EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Liability Company; EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC,

Real Parties in Interest.

No.: _____

Dist. Ct. Case No: A-18-781084-B

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PETITION FOR EXTRAORDINARY WRIT RELIEF

PETITIONER'S APPENDIX

VOLUME II

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EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, NEVADA

FRONT SIGHT MANAGEMENT LLC, a Nevada Limited Liability Company,

Plaintiff,

vs.

LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company; EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Liability Company; EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive,

Defendants.

CASE NO.: A-18-781084-B
DEPT NO.: 16

SECOND AMENDED COMPLAINT

Plaintiff FRONT SIGHT MANAGEMENT LLC by and through its attorneys, John P. Aldrich, Esq. and Catherine Hernandez, Esq., of the Aldrich Law Firm, Ltd., hereby complains and alleges against Defendants LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company; EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Liability Company; EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive, as follows:

PARTIES

1. Plaintiff FRONT SIGHT MANAGEMENT LLC ("Front Sight" or "Plaintiff") is a limited liability company, duly formed, organized and existing under the laws of the state of Nevada and conducting business in Clark County, Nevada.

2. Defendant LAS VEGAS DEVELOPMENT FUND LLC ("LVDF"), is and at all relevant times mentioned herein, was, a Nevada limited liability company, transacting business in the State of Nevada.

3. Defendant EB5 IMPACT CAPITAL REGIONAL CENTER LLC ("EB5IC") is and at all relevant times mentioned herein, was, a Nevada limited liability company, transacting business in the State of Nevada.

4. Defendant EB5 IMPACT ADVISORS LLC ("EB5IA"), is and at all relevant times mentioned herein, was, a Nevada limited liability company, transacting business in the State of Nevada.

5. Upon information and belief, Defendant ROBERT W. DZIUBLA ("Dziubla"), individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT CAPITAL REGIONAL CENTER LLC, is and at all relevant times mentioned herein, was, a resident of California, transacting substantial business in the State of Nevada and maintaining numerous and frequent contacts with Nevada.

6. Upon information and belief, Defendant JON FLEMING ("Fleming"), individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC, is and at all relevant times mentioned herein, was, a resident of California, transacting substantial business in the State of Nevada and maintaining numerous and frequent contacts with Nevada.

7. Upon information and belief, Defendant LINDA STANWOOD ("Stanwood"), individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT CAPITAL REGIONAL CENTER LLC, is and at all relevant times mentioned herein, was, a resident of California, transacting substantial business in the State of Nevada and maintaining numerous and frequent contacts with Nevada.

8. The true names and capacities of Defendant DOES I through V are unknown to Plaintiff, and Plaintiff therefore sues said Defendants by said fictitious names. Plaintiff is informed and believes, and thereupon alleges that each of the Defendants designated as DOE is responsible in some manner for the events and happenings referred to and caused the damages to plaintiff as alleged and Plaintiff will ask leave of this court to amend this complaint to insert the

true names and capacities of DOES I through V when they are ascertained by Plaintiff together with appropriate charges and allegations to join such Defendants in this action.

9. The trues names and capacities of Defendants ROE Corporations I through V are unknown to Plaintiff, and Plaintiff therefore sues said Defendants by said fictitious names. Plaintiff is informed and believe, and thereupon alleges that each of the Defendants designated as ROE Corporations I through V is responsible in some manner for the events and happenings referred to and caused the damages to Plaintiff as alleged, and Plaintiff will ask leave of this court to amend this Complaint to insert the true names and capacities of ROE Corporations I through V when they are ascertained by Plaintiff together with appropriate charges and allegations to join such Defendants in this action.

10. As described above, Defendants Dziubla, Fleming, and Stanwood are or were officers of Defendants EB5IA, EB5IC, and LVDF (the "Entity Defendants"). Defendants Dziubla and Fleming acted in concert throughout the time frame described herein, as officers and representatives of the Entity Defendants, and individually because they benefitted individually from their unlawful conduct. Moreover, in nearly every instance, Defendant Fleming endorsed and sustained Defendant Dziubla's representations. Defendant Fleming is copied on the large majority of e-mails from Defendant Dziubla to Plaintiff's representatives and never once made any effort to correct Defendant Dziubla's false representations. Moreover, Defendant Fleming participated in numerous meetings, telephone conferences, and the like, where similar representations were made by him and Defendant Dziubla. Plaintiff asserts that the representations made by Dziubla were made in concert and in consultation with Defendant Fleming, until at least early 2018. According to an e-mail from Defendant Dziubla to Mike Meacher on May 12, 2018, Dziubla informed Meacher that Defendant Stanwood "has been

working informally with us for several years and is quite familiar with the EB5 business." Defendant Dziubla further informed Meacher that Stanwood "has been working with us on a formal and full time basis since January 1[, 2018]." (**Exhibit 1.**) Although Defendants did not disclose that Defendant Stanwood is Defendant Dziubla's wife, Plaintiff has since learned that Defendant Stanwood is the wife of Defendant Dziubla. Plaintiff believes Defendant Stanwood knowingly benefitted from Defendants' unlawful conduct, particularly by directly benefitting from Defendants' misappropriation of funds as set forth below. Further, based on Defendant Dziubla's representation that Defendant Stanwood had been working with Defendants "informally" for several years, Plaintiff believes and asserts that Defendant Stanwood participated in and endorsed the misconduct of Defendants described herein. Upon information and belief, Plaintiff asserts that Defendant Stanwood actively engaged in the misconduct described herein in concert with Defendants Dziubla and Fleming. Throughout this Second Amended Complaint, the term "Defendants" is used to describe all Defendants. Given the commingling and misappropriation of funds, and that fact that Defendants Dziubla, Fleming, and Stanwood acted in concert in their unlawful conduct, both individually and in their capacities as officers of the Entity Defendants, Plaintiff asserts that Defendants have all acted together to bring about what is described herein.

GENERAL ALLEGATIONS

Inducement of Front Sight to Fund Defendants' EB-5 Raise for the Development and Construction of the Front Sight Resort Project in Detrimental Reliance on a Raise of $75 Million

11. As reflected in email correspondence between Defendant Dziubla and Front Sight officers dated August 27, 2012, as early as August of 2012, Defendant Dziubla, on behalf of what eventually became LFDF, EB5IC, and EB5IA, made representations to Front Sight that Defendant Dziubla and his associates had the ability, experience and networking breadth with

Chinese investors to enable Defendant Dziubla "to put together a financing package for some, or perhaps all, of the $150 million you [Front Sight] were seeking to raise." (**Exhibit 2.**) Defendant Fleming is copied on at least part of this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions. This material representation was relied upon by Plaintiff but proved to be false.

12. In a proposal letter dated September 13, 2012, Defendant Dziubla, then as President and CEO of Kenworth Capital, represented to Front Sight that, provided Front Sight agreed to pay "upfront fees" of $300,000 to cover Defendant Dziubla's "direct out-of-pocket cost to do an EB-5 raise," Defendant Dziubla would "be able to structure the $65 million of EB-5 financing as non-recourse debt secured only by a mortgage on the property. (**Exhibit 3.**) Thus, no personal guaranties or other collateral were required from Dr. Piazza or Front Sight. This non-recourse element of the EB-5 financing is truly extraordinary." These material representations – particularly regarding the amount – were relied upon by Plaintiff but were false. Further, upon information and belief, this was a substantially inflated estimate of direct-out-of-pocket costs, and that it is not customary for an amount this large to be paid up front. This estimate was a misrepresentation of the true costs of an EB-5 offering intended to mislead the Plaintiff into paying substantially more upfront than it would pay to a legitimate EB-5 funding provider. Defendant Fleming is copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her

relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions.

13. The structure chart attached to that proposal letter contemplated "130 foreign investors," "$500,000 from each investor," and a "$65 million loan" for the development and construction of the Front Sight Resort Project.

14. In said letter, Defendant Dziubla represented that Defendant Dziubla's "partners, Empyrean West (Dave Keller and Jay Carter), are the owners and managers of a USCIS-approved regional center, Liberty West Regional Center, through which we will invest the $65 million of EB-5 funding."

15. In that same proposal letter, Defendant Dziubla further represented to Front Sight:

> "I personally have been conversant with and involved in EB-5 financing since the program was first established in 1990, as one of my oldest friends and a fellow partner of mine at Baker & McKenzie, the world's largest law firm, ran the Firm's global immigration practice out of the Hong Kong office. During my career, I have spent much of my life living and working in China / Asia and have worked with many Chinese clients and institutions investing abroad. This experience has provided me with an expansive network of relationships throughout China for sourcing EB-5 investors; and this personal network is coupled with our collective relationships with the leading visa advisory firms operating in China.
>
> "In addition to the Chinese EB-5 funding, Empyrean West has been authorized by the Vietnamese government to act as the exclusive EB-5 firm in Vietnam and has been exempted from the $5,000 limit on international money transfers.
>
> "On a separate note, we also think the Front Sight project will be especially attractive to Chinese / Asian investors because it has "sizzle" since firearms are forbidden to our Chinese investors. Thus any who do invest will be able to tell all of their friends and family that they have invested into Front Sight and been granted a preferred membership that gives them the right to receive Front Sight training in handguns, shotguns, rifles, and machine guns anytime they want."

16. These material representations were made to induce Front Sight into trusting its project to Defendants. In that same letter, Defendant Dziubla also represented to Front Sight that "EB-5 funding initiatives typically take 5 – 8 months before first funds are placed into escrow with the balance of the funds being deposited during the next 6 – 8 months. This sort of extended timing seems to be compatible with Front Sight's development timeline given our discussions." These material representations were relied upon by Plaintiff but were false.

17. Still in this same proposal letter, Defendant Dziubla represented that "... we don't make any money until we have successfully raised the $65m...." As described more fully herein, this representation was false. Defendant Fleming is copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions, including receiving funds from at least Defendant EB5IA. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions, including receiving funds through her husband, Defendant Dziubla, from at least Defendant EB5IA.

18. Moreover, Empyrean West was not and is not the exclusive EB-5 firm in Vietnam. This was a misrepresentation intended to give the impression that Kenworth, through its "partners" Empyrean West, had special access to EB-5 investors in Vietnam. This material representation was relied upon by Plaintiff and was false.

19. After multiple exchanges of email correspondence and several meetings, Defendant Dziubla represented to Front Sight that Defendant Dziubla and his partners were working on a proposal for "the creation of a new regional center for the Front Sight project and the raise of up to $75m (interest reserve included) of EB-5 immigrant investor financing."

(**Exhibit 4.**) This $75 million raise never materialized. Defendant Fleming is copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions.

20. On February 8, 2013, as President & CEO of EB5 Impact Advisors LLC ("EB5IA"), Defendant Dziubla submitted a revised proposal (the "Engagement Letter") to Front Sight for the engagement of EB5IA to perform services in connection with the raising of $75 million of debt financing for Front Sight to expand its operations through the EB-5 immigrant investor program supervised by the USCIS, said services to include, amongst other, engaging the services of other professionals to achieve the establishment of the EB5 Impact Capital Regional Center covering Nye County, Nevada, and with approved job codes encompassing the Front Sight resort project; to prepare the business plan and economic impact analysis for both the Regional Center and the Front Sight Resort Project as the exemplar transaction for the Regional Center; preparing the offering documentation and making presentations to prospective investors to obtain commitments for the contemplated financing. (**Exhibit 5.**) Defendant Fleming is copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions.

21. Based on Mr. Dziubla and Mr. Fleming's representations, Dr. Ignatius Piazza, Front Sight's principal, and Plaintiff Front Sight believed that an EB5 Regional Center was the best way to raise the required capital to complete the Front Sight project within the time frames represented by Defendants. The use of EB-5 funds would be from government-vetted foreign investors who believed in Front Sight's purpose to positively change the image of gun ownership, with the added benefit that the Front Sight investors could also enjoy the freedoms of participating in the Front Sight project with their families while securing a United States visa. This "win-win" situation would be good for Front Sight, good for the country, and good for the investors and their families. Such a project would also create much-needed jobs in the rural area surrounding Pahrump, Nevada, another important goal of Plaintiff Front Sight.

22. The engagement letter agreement dated February 14, 2013 between Defendant EB5 Impact Advisors LLC ("EB5IA") and Plaintiff (**Exhibit 6**) indicates in the Scope of Assignment; Services on page 1 that EB5IA would engage Baker & McKenzie to establish the EB5 Impact Capital Regional Center. Defendant Fleming is copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions. Upon information and belief, the establishment of a regional center is a highly unusual provision in an engagement letter to provide EB-5 financing to a third party, and the cost of establishment of the regional center is always paid for by the owner of the regional center, not the party seeking financing. These provisions indicate that EB5IA, Dziubla,

Fleming, and Stanwood misled the Plaintiff into believing that this was a normal part of an EB-5 financing, which it was not.

23. The estimated timeline (in **Exhibit 6**) showing that $75 million in EB-5 financing would be raised between 4 months from the earliest expected approval of the regional center and 6 months from the latest expected approval of the regional center wildly misrepresented the normal time necessary to raise $75 million in EB-5 financing. In 2013, only the very largest and most experienced regional centers could raise that much in EB-5 financing, based upon their track record of prior successful EB-5 financings. Most new regional centers either failed to raise any financing at all or would start with very small offerings ($5 million to $10 million) and gradually raise larger EB-5 financings as they became known in the EB-5 financing market. Even for well-known regional center operators, it is not unusual for an EB-5 financing, even one sponsored by an experienced EB-5 sponsor, to take a year or more before it gains acceptance in the EB-5 financing market. These material misrepresentations of Defendants Dziubla, Fleming, and, upon information and belief, Stanwood were intended to induce Plaintiff to enter into and/or continue with the agreement and were false.

24. Based on the representations of Defendants Dziubla, Fleming, and upon information and belief, Stanwood, Front Sight placed its trust in Defendant Dziubla and his team and executed the Engagement Letter in February of 2013.

25. The engagement letter states that a Professor Sean Flynn will prepare a business plan and Schedule B specifically provides for a $20,000 payment to Professor Flynn. Plaintiff provided the $20,000 specifically for the report of Professor Flynn. However, Plaintiff has since learned that the $20,000 payment was never made to Professor Flynn. Rather, upon information and belief, Defendants Dziubla and Fleming offered Professor Fleming an ownership interest in

at least one of the Entity Defendants and Defendants kept the $20,000 and/or diverted it to other uses.

26. Defendants Dziubla and Fleming represented to Plaintiff that the approval process for the new regional center could be as short as 3-4 months. (**Exhibit 7**.) This statement was false. Defendant Fleming is copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions.

27. Unbeknownst to Front Sight, the process for filing a regional center application with the U.S. Citizenship and Immigration Services ("USCIS") and a request for exemplar approval of an actual EB-5 project in 2013 was approximately 12 to 24 months from the date of filing. This was a very important disadvantage to an EB-5 financing, because no EB-5 investor is allowed to file a visa petition until the regional center is approved – a disadvantage that Defendants Dziubla, Fleming, and EB5IA concealed from Front Sight. Front Sight has since learned that, for that reason, it is standard in the EB-5 industry to either wait until the regional center is approved before even beginning to market an EB-5 project, or enter into an agreement with an existing regional center to avoid the waiting time. As shown in Exhibit 7 and Exhibit 9 of this Second Amended Complaint, Defendant EB5IA filed its regional center application on April 14, 2014 and received USCIS approval on July 27, 2015, meaning that the Plaintiff's project could not be marketed for 15 months after the regional center application was filed, thus demonstrating the substantial disadvantage of this method of raising EB-5 financing. Defendants Dziubla, Fleming, Stanwood, and EB5IA did not disclose this to Front Sight, but rather

concealed these disadvantages. Upon information and belief, Defendant EB5IA could have entered into an agreement with one of several regional centers that were already approved to sponsor projects in the Las Vegas area in 2013 (including Empyrean West, which it represented to be a "partner"), but for unexplained reasons, Defendants Dziubla, Fleming, Stanwood, and EB5IA chose not to enter into an agreement with an existing regional center, and instead decided to file a regional center application that would require it to delay marketing for over a year.

EB5 Impact Capital Failure to Deliver on $75 Million Raise and Promised Timeline

28. After many months of intense work, much of which was completed by Front Sight or Front Sight's agents, with all costs and expenses covered by Front Sight, the application for approval of the Regional Center was filed on April 15, 2014.

29. During the extended period of waiting for the approval of the Regional Center and the Exemplar Project, more promises and representations were made by Dziubla with respect to the rapidity of the EB-5 raise, including the following misrepresentation:

> "We anticipate that once we start the roadshows for the Front Sight project, which will have already been pre-approved by USCIS as part of the I-924 process – a very big advantage – we should have the first tranche of $25m into escrow and ready for disbursement to the project (at the 75% level, i.e. $18.75m, as discussed) within 4 – 5 months."

(**Exhibit 8**.) Defendant Fleming is copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions. This assurance that it would take only 4 to 5 months to raise $25,000,000 in EB-5 financing again

substantially overstates the ability of a new regional center to raise EB-5 financing and was knowingly false.

30. After many more months of intense follow-up by all concerned parties, including Front Sight, the Regional Center and Exemplar Project were approved by the USCIS on July 27, 2015. (**Exhibit 9.**) Shortly thereafter, marketing efforts allegedly began by Defendants Dziubla Fleming, and EB5IA (and allegedly Stanwood "informally"), and others engaged by Defendant Dziubla, with Front Sight continuing to pay for all related costs and expenses.

31. The results of those alleged efforts have fallen dramatically short, both of the $75 million raise that Front Sight had been induced to expect, and of the reduced maximum $50 million raise that subsequently Defendant Dziubla asked Front Sight to accept, long after Front Sight had been induced into incurring, and had in fact incurred, approximately $300,000 in costs and expenses in connection with such raise.

32. A pattern was established of asking Front Sight to advance funds for travel and marketing expenses by Defendant Dziubla and other members of Defendant Dziubla's team, including Jon Fleming, and then not delivering even a modest amount of EB-5 investor funds as promised. Moreover, Defendants Dziubla, Fleming, and EB5IA repeatedly failed and refused to provide any documentation or receipts to Plaintiff Front Sight that demonstrated how Front Sight's money – which had been provided to Defendants and earmarked for marketing – had been used, if it was used for marketing at all. (For example, on August 11, 2015 (**Exhibit 10**), Dziubla wrote to Front Sight's representative: "We look forward to having the $53.5k deposited into our Wells Fargo account tomorrow. Front Sight is the ONLY EB5 project we are handling and of course receives our full and diligent attention. Our goal is most assuredly to have the minimum raise of $25m (50 investors) subscribed by Thanksgiving.") Defendant Fleming is

copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions. This is yet another indication that Defendants Dziubla, Fleming, EB5IA, and upon information and belief, Stanwood misled Plaintiff into believing that it was possible to raise that amount of EB-5 financing within 4 months. Despite repeated requests for an accounting of how Defendants were spending Front Sight's money, Defendants repeatedly refused to provide any accounting.

33. In apparent contradiction of Defendant Dziubla's representation that "Front Sight is the ONLY EB5 project we are handling and of course receives our full and diligent attention" (**Exhibit 10**), on Defendants' website eb5impactcapital.com, Defendants have posted an open invitation to other developers seeking EB-5 funding for their respective projects to contact Defendants regarding their EB-5 fundraising services. (**Exhibit 11.**) Defendant Fleming did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions.

34. In October of 2015, Defendant Dziubla alluded to a "minimum raise of $25 million" in multiple email correspondence related to Front Sight's negotiation of a construction loan agreement. Defendant Fleming was aware of this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon

information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions.

35. In an email exchange between Defendant Dziubla and Mike Meacher between December 8 and December 16, 2015 (**Exhibit 12**), Dziubla attempted to explain the reason why EB5IA had not raised $25,000,000, while continuing to represent that he would reach that goal soon. He states in his email dated December 16, 2015 that the following is the reason for the delay in raising EB-5 funds:

> "As we mentioned in an earlier email, the uncertainty surrounding what Congress was going to do has really sidelined the investors. We have been in contact with our agents in China over night, and they are ecstatic with this news and assure us that with this logjam now cleared, the investors will be signing up. We were, of course, dismayed by the slow sales progress, but now expect the sales pace to increase substantially."

Contrary to the explanation given by Defendant Dziubla for the slow sales of investments in Plaintiff's project, Plaintiff has since learned that, in fact, because of the uncertainty regarding whether the EB-5 program would be renewed, the sales of EB-5 investments reached their highest levels ever in 2015, particularly in China where over 85% of all EB-5 investments were sold at that time. If Defendants Dziubla, Fleming, or EB5IA had any knowledge of the EB-5 markets, they would have known that 2015 was a year of very high market demand. The statements that the market had slowed in 2015 were deliberately misleading. Defendant Fleming is copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions.

36. In response to Front Sight's repeated expressions of concern with the slow pace of securing investors for their EB-5 program, on December 16, 2015 Defendant Dziubla wrote the following, which proved to be false: "With regard to the timeline, we may still be able to achieve the minimum raise of $25m by January 31 and thereupon begin disbursing the construction loan proceeds to you, but a more realistic date might be February 8. Why that date you ask? Because the Christmas holidays and January 1st new year holiday are rather insignificant in China and, importantly, February 8 is the start of the Chinese New Year. Chinese people like to conclude their major business decisions before the start of that 2 – 3 week holiday period, so we expect to see interest in the FS project growing rapidly over the next couple of weeks with interested investors getting their source and path of funds verification completed in January so that they can make the investment by February 8." (**Exhibit 12.**) Defendants Dziubla, Fleming, and EB5IA were continuing to misrepresent to Plaintiff that there was a possibility that at least $25,000,000 would be raised by February 8, 2016.

37. On January 4, 2016, in reply to Front Sight's query as to whether the "minimum raise of $25 million" would be achieved by February 8, as Defendant Dziubla had misrepresented, Defendant Dziubla wrote:

> "The minimum raise for the Front Sight project is $25m. At $500k per investor, that requires 50 investors only. Once we have the $25m in escrow and the loan documents have been signed (presumably within the next few days), then we will disburse 75% of that to you, i.e. $18.75m and retain the other 25% in escrow to cover any I-526 applications that are rejected by USCIS, which is quite unlikely given that we already have USCIS exemplar approval for the project. Hence, we will not need to have 63 investors in escrow, just 50. Please refer to my email of October 20 to you detailing the funds disbursement process.
>
> "With regard to timing, based on discussions with our agents over the past few days, including today, it looks like we may have 5 – 10 investors into escrow by February 8, with an additional 20 – 30 in the pipeline. The Chinese New year commences on February 8, so the market will essentially shut down for about two weeks, and then the investors will gradually return to work. The agents are saying

> that investors who have not already decided on the project by February 8 will contemplate it over the Chinese New Year and discuss it with their family, as it entails the fundamental life change of leaving their homeland and moving to the USA. We are pushing our agents hard to have 50 investors into escrow by February 29. Once we have the 50 investors into escrow with the Minimum Raise achieved, we will disburse the initial $18.75m to you and then continue with the fundraising, which is likely to accelerate since it has a snowball type of effect. As the funds continue to come into escrow, we will continually disburse them to you. (See the Oct. 20 email.) Given that the current EB-5 legislation expires on September 30, 2016, at which time the minimum investment amount will most likely increase to $800k, we highly anticipate that we will have raised the full $75m by then." (**Exhibit 13.**)

Defendant Fleming is copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions.

38. On January 31, 2016, in response to Front Sight's question as to how many "actual investors" with $500,000 in investment funds into escrow it had to date – and just 9 days before Defendant Dziubla had promised to have $25M available – Defendant Dziubla responded: "Two." (**Exhibit 14.**) This statement was true.

39. From the inception of Defendants Dziubla, Fleming, EB5IA, and Stanwood's alleged marketing efforts, Defendants Dziubla, Fleming, and EB5IA consistently refused Front Sight's requests to have direct contact with parties reportedly and purportedly performing services to find EB-5 investors, including King Liu and Jay Li, principals of the Sinowel firm. Defendant Fleming is copied on this correspondence, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions.

40. From time to time Defendants Dziubla, Fleming, and EB5IA announced various purported alliances and associations with brokers and sales representatives in various regions

with reported growing "pipelines," but in the end, more than three years after the USCIS approval, and after Front Sight had paid at least $512,500 in fees and expenses, Front Sight has only received $6,375,000 in Construction Loan disbursements. Defendants Dziubla, Fleming, and EB5IA continued to refuse to account for what efforts they allegedly put forth to meet their obligations or how they were spending Front Sight's expense advances.

41. In an email exchange between Dziubla and Meacher on March 1, 2016 (set forth in **Exhibit 15** and copied to Fleming), 18 months after marketing first began for the EB-5 offering, Mike Meacher, Plaintiff's Chief Operating Officer, states that as of that date, there was only one Indian investor with funds in escrow, two Indian investors who are raising funds to deposit to escrow and one Swiss investor who has decided to invest but has not put any money in escrow. Mr. Meacher's email lists 28 prior communications from Dziubla to Meacher from August 2015 to February 2016 in which Dziubla had repeatedly indicated that EB5IA was on track to raise the minimum $25,000,000. All of these assurances were misrepresentations designed to persuade Plaintiff to continue funding amounts that were purportedly intended to be used for marketing the offering.

42. Notwithstanding the aforementioned lack of transparency on the part of Defendants, and in a good-faith effort to promote the ongoing marketing of the EB-5 program, as of November 15, 2016, Front Sight agreed to a modified version of Defendant Dziubla's request of advancing Defendant Dziubla $8,000 per month for marketing expenses in months where Defendants actually obtained investor funds, in detrimental reliance on Defendant Dziubla's representation that the local/regional agents for the investors "were taking it all." (**Exhibit 16.**) Defendants Dziubla, Fleming, and EB5IA continued to refuse to provide an accounting and

repeatedly refused to permit Plaintiff's representatives to speak with the local/regional agents Defendants purportedly were conversing with. (**Exhibit 17**.)

43. Furthermore, when Defendant Dziubla was soliciting Front Sight to pay for the Regional Center, Front Sight requested to be an owner of EB5IC since Front Sight was paying for it, but Defendant Dziubla, on behalf of Defendant EB5IC and for his own benefit and the benefit of Fleming and Stanwood, responded that USCIS would not allow it and would look unfavorably on a developer owning a regional center. This statement was false.

44. When Front Sight asked for full disclosure on the financial arrangements with the various agents and brokers Defendants Dziubla, Fleming, and EB5IA claimed to have in place, Defendant Dziubla represented to Front Sight that said agents require strict confidentiality on all financial arrangements with the regional center and thus Defendant Dziubla could not disclose to Front Sight the financial splits. (**Exhibits 15 and 18**.) Front Sight has recently learned from an experienced and reputable industry consultant that these representations are not true. Defendant Fleming was aware of these communications, did not correct any of the misrepresentations, and in fact endorsed and supported the statements through his actions. Upon information and belief, Defendant Stanwood, through her "informal" involvement and her relationship with Defendant Dziubla, also was aware of these representations, did not correct any of the misrepresentations, and endorsed and supported the statements through her actions.

45. In reality, developers often own the regional centers handling their projects, and financial arrangements, and the brokers and agents are normally transparent and regularly disclosed to the developers.

46. Defendants Dziubla, Fleming, Stanwood, and EB5IC either knew or should have known that Front Sight, as developers, could have owned the Regional Center that Front Sight

paid for, but for Defendant Dziubla's misrepresentation that this would not be acceptable to the USCIS. Defendant Dziubla made these misrepresentations due to his own greed and desire to attempt to usurp Front Sight's opportunity. Defendants Fleming, Stanwood, and EB5IC were aware of these communications and failed to correct the misrepresentations.

47. Defendants Dziubla, Fleming, Stanwood, EB5IA, and EB5IC also either knew or should have known that Front Sight, as developers, was and is entitled to full disclosure of the financial arrangements that Defendant Dziubla has made or is making with agents and brokers who produce investors for the EB-5 investor program for Front Sight's Project.

48. Instead of providing the promised $75,000,000 in funding, Defendants Dziubla, Fleming, Stanwood, EB5IA, and LVDF have provided just over $6,000,000 – less than 5% of the originally promised $150,000,000 and less than 10% of the $75,000,000 Defendants later promised to raise.

49. On July 31, 2018, in an attempt to trigger default interest rates on the construction loan, for its own gain and the personal gain of Defendants Dziubla and Stanwood, and in an attempt to intimidate Front Sight and to cover up Defendants' own wrongful conduct, Defendant LVDF, through Defendant Dziubla, delivered a document to Front Sight entitled "Notice of Multiple Defaults / Notice of Inspection / Monthly Proof of Project Costs," ("the Notice") which document was signed by Defendant Dziubla. **(Exhibit 19.)** Said notice alleges breach by Front Sight of that certain Construction Loan Agreement dated October 6, 2016 (the "Original Loan Agreement"), that certain First Amendment to Loan Agreement dated July 1, 2017 (the "First Amendment"), and that certain Second Amendment to Loan Agreement dated February 28, 2018 (the "Second Amendment"; collectively, the Original Loan Agreement, the First Amendment and the Second Amendment may be referred to as the "Construction Loan Agreement").

50. Defendants did not allege any monetary defaults on the part of Front Sight, and indeed none exist. Defendants, however, alleged administrative defaults, all of which Front Sight has refuted. Defendants have alleged these administrative defaults in an attempt to alleviate Defendants' responsibility for its repeated failure to obtain the funding they have repeatedly misrepresented they would – in clear breach of Defendants' duties under the agreements – and as an attempt to usurp Plaintiff Front Sight's opportunity and Defendants' misguided and greed-driven attempt to take possession of Front Sight's property.

51. Defendants' position as set forth in the alleged Notice of Default is frivolous and ignores the fact that Defendants have grossly breached their agreements with Plaintiff. Not surprisingly, Defendants' absurd position also ignores well-established Nevada law that the party who commits the first breach of a contract cannot maintain an action against the other for a subsequent failure to perform, and cannot seek damages against the other party for harm the breaching party has caused – and Defendants have caused an immense amount of harm to Plaintiff.

52. In a 19-page response to the Notice, Front Sight addressed each and every alleged administrative default, clearly refuting each and every issue asserted by Defendants. (**Exhibit 20.**)

53. On August 24, 2018, Defendant LVDF delivered a second document to Front Sight entitled "Notice of Multiple Defaults / Notice of Inspection / Monthly Proof of Project Costs," ("the Second Notice") which document was again signed by Defendant Dziubla. (**Exhibit 21.**) Said notice responded to portions of Front Sight's 19-page response, and again alleged administrative breach by Front Sight of the Construction Loan Agreement.

54. Defendants still did not allege any monetary defaults on the part of Front Sight, and indeed none existed.

55. In a 4-page response to the Notice dated August 25, 2018, Front Sight again addressed each and every alleged default, clearly refuting each and every issue asserted by Defendants. (**Exhibit 22.**)

56. On August 28, 2018, Defendant LVDF delivered a third document to Front Sight entitled "Notice of Multiple Defaults / Notice of Inspection / Monthly Proof of Project Costs," ("the Third Notice") which document was again signed by Defendant Dziubla. (**Exhibit 23.**) Said notice responded to portions of Front Sight's 4-page response of August 25, 2018, and again alleged administrative breach by Front Sight of the Construction Loan Agreement.

57. On August 31, 2018, Defendants agreed to a standstill agreement regarding the alleged notices of default. (**Exhibit 24.**) On September 5, 2018, purportedly in furtherance of the standstill agreement, Defendants sent a Pre-Negotiation Letter. (**Exhibit 25.**) The proposed terms of the Pre-Negotiation Letter had not been discussed with Plaintiff at all. Nevertheless, on September 7, 2018, Plaintiff agreed to the majority of Defendants' terms and proposed a few changes. (**Exhibit 26.**) Defendants did not respond to the few changes proposed by Plaintiff to the Pre-Negotiation letter.

58. On September 11, 2018, in violation of the agreed-upon standstill agreement, Defendant LVDF, at the direction of Defendant Dziubla, frivolously filed a Notice of Breach and Default and of Election to Sell Under Deed of Trust in an attempt, among other things, to extort unwarranted default interest and attorneys' fees from Front Sight and nefariously to obtain Front Sight's land and operations, and in so doing slandered Front Sight's title and caused damage to Front Sight's reputation and image with its students, members, staff, vendors and the general

public. (**Exhibit 27.**) The frivolous notice of default has also caused Front Sight harm in the form of lost funding for the subject project.

59. On September 13, 2018, Defendant Dziubla wrote to Mike Meacher and, besides making more ridiculous allegations of alleged administrative breaches (among other spurious and frivolous allegations), confirmed that Defendants continue to hold $375,000 of funds that should have long ago been disbursed to Plaintiff to continue work on the project. (**Exhibit 28.**) Upon information and belief, and based on Defendants' conduct and refusal to provide a proper accounting for Defendant EB5IA (even in the face of a court order requiring same), Plaintiff believes those funds are not currently in the possession of the proper entity Defendant.

60. In addition to the contractual relationship between Front Sight and Defendants, Defendants have a fiduciary responsibility to Front Sight, due to the special relationship of trust between Front Sight and Defendants. The facts set forth herein demonstrate this special relationship of trust exists between Plaintiff and Defendants. Through the misrepresentations set forth herein, Defendants Dziubla, Fleming, and Stanwood gained the confidence of Plaintiff and purported to act in Plaintiff's best interest. Defendants Dziubla, Fleming, and Stanwood, and later (after formation) EB5IA, Eb5IC, and LVDF, placed themselves in a superior position to Plaintiff and exerted unique influence over Plaintiff through the misrepresentations described herein. This relationship is akin to a partnership and/or joint venture. Defendants Dziubla, Fleming, and Stanwood are or were at relevant times officers in the Entity Defendants and controlled the Entity Defendants. Despite Defendants' claims otherwise, Defendant LVDF and Plaintiff do not have a standard lender-borrower relationship. Rather, Defendants Dziubla, Fleming, and Stanwood represented they were experienced and capable of raising EB-5 funds for Plaintiff's project. Defendants Dziubla, Fleming, and Stanwood created the Entity Defendants to

further their nefarious scheme, and used the Entity Defendants to achieve their unlawful designs. Defendants LVDF and EB5IA commingled funds at Dziubla's direction.

61. Nevada law recognizes a duty owed in "confidential relationships" where "one party gains the confidence of the other and purports to act or advise with the other's interests in mind." *Perry v. Jordan*, 111 Nev. 943, 900 P.2d 335, 338 (1995) (emphasis added). The duty owed is akin to a fiduciary duty. "When a confidential relationship exists, the person in whom the special trust is placed owes a duty to the other party similar to the duty of a fiduciary, requiring the person to act in good faith and with due regard to the interests of the other party." *Id.* 61. Upon information and belief, given the utter lack of results despite receiving well over $500,000 in advances from Front Sight to pay for Defendants' alleged marketing efforts and Defendants' repeated failure and refusal to account for the money Front Sight has advanced, it appears Defendants have misappropriated Front Sight's funds to uses other than those for which they were intended. Indeed, since this litigation began, at a hearing on October 31, 2018, the Court ordered Defendant EB5IA to, ". . .on or before November 30, 2018, provide Plaintiff with an accounting of all funds it has received from Front Sight, including interest payments and marketing fees. Said accounting must include all money received from Plaintiff by EB5Impact Advisors LLC, how all funds were spent, identification of who received any portion of the funds, and any and all documentation to support payments made or funds spent." (*See* Order on Plaintiff's Petition for Appointment of Receiver and for an Accounting, filed on November 26, 2018 (Notice of Entry on November 27, 2018)).

62. Defendant EB5IA provided some documents pursuant to the Court's order, but not nearly what was required. Despite the fact that the accounting from Defendant EB5IA is grossly deficient, the documents Defendant EB5IA provided clearly show that, from 2013 to

2018, Defendants have misappropriated and converted the funds Front Sight provided to Defendants Dziubla and Fleming, as representatives of Defendant EB5IA, for the specific purpose of marketing Front Sight's project around the world. Those documents show Defendants made numerous payments totaling hundreds of thousands of dollars, to themselves, entities owned by Defendants Dziubla and Fleming, rent payments unrelated to Front Sight's project (but for the benefit of Fleming and/or Dziubla), tens of thousands of dollars' worth of payments to unknown payees, and evidence that Defendants Dziubla, Fleming, and upon information and belief, Stanwood, used Front Sight's money and the funds paid to Defendant EB5IA (and possibly Defendant LVDF and EB5IC) as their own personal piggy bank.

63. Defendant EB5IA's grossly deficient accounting did not include a single invoice or receipt, and made no attempt to justify how the expenditures related to marketing Front Sight's project.

64. Additionally, pursuant to page 3, paragraph (a) of the Engagement Letter, Plaintiff was to have its payment of $36,000 to EB5IA offset against the first interest payments made to Defendants. However, despite the fact that Plaintiff has made all of its interest payments in full, Defendants have failed and refused to return the $36,000 or provide a proper offset, despite demand from Plaintiff that Defendants do so. Consequently, and because of Defendants' continued refusal to provide an accounting of Plaintiff's funds, Plaintiff believes those funds may have been misappropriated to uses outside their authorized use.

65. Plaintiff has recently learned that Defendants Dziubla, Stanwood, and Fleming have dissolved Defendant EB5IA without notifying Plaintiff, and upon information and belief, without notifying the USCIS. (**Exhibit 29.**) Defendants Dziubla, Stanwood, and Fleming also have not returned any unused marketing funds to Plaintiff, and appear to have drained the bank

account. This increases Plaintiff's concerns about how its funds have been used. This action is also in direct contravention of Defendants' agreements with Plaintiff, not to mention a stunning admission that Defendant EB5IA and Defendants Dziubla and Stanwood are no longer even attempting to fulfill their fiduciary obligations to Plaintiff.

66. Moreover, the few documents Defendant EB5IA provided following the Court's order that it provide an accounting show that a few months before Defendants dissolved Defendant EB5IA, in the spring of 2018, Defendant EB5IA, by either Dziubla's, Stanwood's, or Fleming's instruction and/or action, transferred nearly all the remaining funds in EB5IA's bank account to the account of an entity controlled by Defendant Dziubla.

67. In spite of Defendants' egregious and fraudulent misrepresentations, failure to deliver the promised $75 million in construction funding, or the failure to provide the reduced amount of $50 million (a reduction which Defendants requested), or the promise of $25 million by Thanksgiving 2015 (or later, January 31, 2016) (as promised in multiple e-mails in August-October 2015), Front Sight has persisted in building the Front Sight project, completing all 50 firearms training ranges, adding wells and bathroom facilities, and grading hundreds of thousands of cubic yards of dirt to ready the project for vertical construction. Along the way, on its efforts alone, Front Sight has secured a $36 million construction line of credit and is using such line of credit to build the resort and protect the visa applications of the 13 foreign investors Front Sight has accepted, while Defendants, including Defendant Dziubla, attempt to sabotage the project and Front Sight's efforts for their own greed and personal gain.

68. Despite Defendants' failure to abide by its obligations and continued bad faith conduct, Front Sight has provided written evidence to refute all of Defendants' alleged Notices of Default. Nevertheless, Defendants frivolously filed a Notice of Breach and Default and of

Election to Sell Under Deed of Trust in an attempt to extort unwarranted default interest and attorney fees from Front Sight, and in doing so slandered Front Sight's title and caused damage to Front Sight's reputation and image with its students, members, staff, vendors and the general public.

69. Defendants Dziubla, Fleming, and Stanwood currently control, or have controlled in the past, the entity Defendants. Defendants have commingled funds between EB5IA and LVDF. Front Sight paid $27,000.00 for marketing fees to Mr. Dziubla through an account labeled "EB5 Impact Advisors LLC." On November 14, 2016, Plaintiff made an interest payment of $12,205.38 to an account owned by LVDF. Nine days later, on November 23, 2016, Plaintiff made a payment for marketing fees to an account owned by EB5IA. Plaintiff made an interest payment of $12,276.12 on December 9, 2016 to an account owned by LVDF. On that same day, Front Sight sent an $8,000 payment to EB5IA for marketing services.

70. A November 22, 2017 wire transfer receipt shows that Front Sight paid marketing fees to an account owned by EB5IA and a marketing fee payment to an account owned by LVDF. A December 29, 2017 statement shows three payments: the first to EB5IA for marketing fees, the second to LVDF for interest, and a third payment to LVDF **for marketing fees**. Thus, by November 2017, LVDF and other Defendants were commingling funds.

71. A March 1, 2018 wire transfer receipt shows a *credit* to Front Sight's account of $125,000 from LVDF, as well as a *payment* by Front Sight into the same account for marketing fees. The March 2, 2018 wire transfer receipt shows an interest payment to LVDF, while the marketing fees were again paid to EB5IA. A May 2, 2018 wire transfer receipt shows both an interest payment and marketing fee paid to LVDF's account.

72. Defendant LVDF was accepting both interest payments and marketing payments from Plaintiff and commingling funds.

73. Additionally, Defendants LVDF, EB5IC, and EB5IA, are or were commonly owned by Defendants Dziubla, Fleming, and possibly Defendant Stanwood. Defendants Dziubla, Fleming, and Stanwood influences and controls the daily affairs of Defendants LVDF, EB5IC, and EB5IA and shares a unity of interest such that they are inseparable.

FIRST CAUSE OF ACTION
(Fraud/Intentional Misrepresentation/Concealment Against All Defendants)

74. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 73 of this Complaint as though set forth fully herein at length.

75. As set forth in detail above, Defendants, through their agent Defendant Dziubla, made repeated representations that Defendants either knew were false, or should have known were false, and/or had insufficient information for making these statements to Plaintiff.

76. Those misrepresentations are specifically set forth in paragraphs 11 through 73 above. As described above, Defendants Dziubla, Fleming, and Stanwood are or were officers of Defendants EB5IA, EB5IC, and LVDF (the "Entity Defendants"). Defendants Dziubla and Fleming acted in concert throughout the time frame described herein, as officers and representatives of the Entity Defendants, and individually because they benefitted individually from their unlawful conduct. Moreover, in nearly every instance, Defendant Fleming endorsed and sustained Defendant Dziubla's representations. Defendant Fleming is copied on the large majority of e-mails from Defendant Dziubla to Plaintiff's representatives and never once made any effort to correct Defendant Dziubla's false representations. Moreover, Defendant Fleming participated in numerous meetings, telephone conferences, and the like, where similar representations were made by him and Defendant Dziubla. Plaintiff asserts that the

representations made by Dziubla were made in concert and in consultation with Defendant Fleming, until at least early 2018.

77. According to an e-mail from Defendant Dziubla to Mike Meacher on May 12, 2018, Dziubla informed Meacher that Defendant Stanwood "has been working informally with us for several years and is quite familiar with the EB5 business." Defendant Dziubla further informed Meacher that Stanwood "has been working with us on a formal and full time basis since January 1[, 2018]." Although Defendants did not disclose that Defendant Stanwood is Defendant Dziubla's wife, Plaintiff has since learned that Defendant Stanwood is the wife of Defendant Dziubla. Plaintiff believes Defendant Stanwood knowingly benefitted from Defendants' unlawful conduct, particularly by directly benefitting from Defendants' misappropriation of funds as set forth below. Further, based on Defendant Dziubla's representation that Defendant Stanwood had been working with Defendants "informally" for several years, Plaintiff believes and asserts that Defendant Stanwood participated in and endorsed the misconduct of Defendants described herein. Upon information and belief, Plaintiff asserts that Defendant Stanwood actively engaged in the misconduct described herein in concert with Defendants Dziubla and Fleming. Throughout this Second Amended Complaint, the term "Defendants" is used to describe all Defendants. Given the commingling and misappropriation of funds, and that fact that Defendants Dziubla, Fleming, and Stanwood acted in concert in their unlawful conduct, both individually and in their capacities as officers of the Entity Defendants, Plaintiff asserts that Defendants have all acted together to bring about what is described herein, all as part of a unified scheme to defraud Plaintiff.

78. Defendants' numerous false statements and concealments were material.

79. Defendants made these untrue statements and/or concealed facts with the intent of inducing Plaintiff to enter into the contracts with Defendants and to continue paying money to Defendants for marketing fees, set up costs for the regional center, and to allow Defendants to divert Plaintiff's funds for Defendants' own non-project-related purposes.

80. Plaintiff had a right to rely on the representations of Defendants, and in fact relied upon Defendants' false representations. Plaintiff also had a right to expect that Defendants would not conceal material facts from Plaintiff.

81. As described more fully above, between February 2013 to the present, Defendants Dziubla, Fleming, Stanwood, EB5IA, EB5IC, and LVDF made repeated misrepresentations to Plaintiff and/or concealed material facts from Plaintiff, about various issues, including but not limited to:

(a) Defendants Dziubla and Fleming's, and once formed, EB5IC and EB5IA's, ability to raise the funds necessary to adequately finance Plaintiff's project, as well as Defendants Dziubla and Fleming's experience with raising EB-5 funds;

(b) How Plaintiff's funds would be and/or were being spent; i.e., Defendants Dziubla, Fleming, EB5IA, and LVDF misrepresented how Plaintiff's marketing money would be spent and ultimately converted funds as described more fully above;

(c) Defendants Dziubla, Fleming, EB5IA, and LVDF repeatedly failed and refused to provide an accounting of how Plaintiff's money was spent. Those funds were specifically earmarked for marketing (EB5IA), interest payments (to LVDF), and to set up the regional center (EB5IC). Defendants EB5IA and LVDF, through Defendant Dziubla, have commingled funds intended for marketing payments and interest payments between Defendants EB5IA and LVDF;

(d) Defendants Dziubla, Fleming, and EB5IA, and upon information and belief, Defendants Stanwood, EB5IC and LVDF, made misleading representations to Plaintiff and/or concealed the fact that those Defendants were misappropriating and converting Plaintiff's funds to their own uses and/or benefitting from said misappropriations;

(e) Defendants Dziubla, Fleming, and later EB5IC (once formed), misrepresented whether Plaintiff was entitled to own the regional center EB5IC;

(f) Defendants Dziubla, Fleming, upon information and belief, Stanwood, and later EB5IC (once formed) misrepresented both the true cost (i.e., it was highly inflated) and the necessity (i.e., it was not necessary) of creating a regional center to raise money for Plaintiff's project. As set forth above, this was done to allow Defendants Dziubla, Fleming, and Stanwood to surreptitiously obtain and convert Plaintiff's money;

(g) Defendants Dziubla, Fleming, and upon information and belief, Stanwood, misrepresented the time frame within which they could raise the EB-5 funds (i.e., it took much longer than represented) so that those Defendants could obtain surreptitiously obtain and convert Plaintiff's money;

(h) Defendants Dziubla, Fleming, and upon information and belief, Stanwood, misrepresented the reasons it was taking them longer than previously represented to raise the EB-5 funds so that those Defendants could obtain surreptitiously obtain and convert Plaintiff's money.

82. As a direct and proximate result of the fraud perpetrated by Defendants, Plaintiff Front Sight has sustained damages in the tens of millions of dollars, an amount well in excess of

fifteen thousand dollars ($15,000.00) jurisdictional limit, as a direct result of Defendants' breach.

83. Defendants' conduct was malicious, oppressive and fraudulent under NRS 42.005, entitling Plaintiff to an award of punitive damages.

84. As a result of Defendants' actions, Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

SECOND CAUSE OF ACTION
(Breach of Fiduciary Duty Against All Defendants)

85. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 84 of this Complaint as though set forth fully herein at length.

86. As set forth above (*see e.g.*, paragraphs 60 and 61 above), Defendants owed a fiduciary duty and/or a confidential duty to Plaintiff Front Sight and Plaintiff had a right to place its trust and confidence in the fidelity of Defendants.

87. By their conduct, as described above, Defendants have breached their duty to Plaintiff.

88. As a direct and proximate result of the Defendants' acts, Plaintiff has been damaged in an amount to be proven at trial.

89. Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

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THIRD CAUSE OF ACTION
(Conversion Against All Defendants)

90. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 89 of this Complaint as though set forth fully herein at length.

91. Through Defendants' conduct described above, Defendants obtained Plaintiff's property and have wrongfully asserted dominion over Plaintiff's property; to wit: misappropriating and spending Plaintiff's money advances for purposes other than that for which it was intended.

92. Defendants' wrongful conduct was in denial of, inconsistent with, and in defiance of Plaintiff's rights and title to its money and/or property.

93. Defendants' conduct was malicious, oppressive and fraudulent under NRS 42.005, entitling Plaintiff to an award of punitive damages.

94. Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

FOURTH CAUSE OF ACTION
(Civil Conspiracy Against All Defendants)

95. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 94 of this Complaint as though set forth fully herein at length.

96. As set forth above, Defendants Dziubla, Fleming, and Stanwood acted together in concert, in their individual capacities, to accomplish their unlawful objectives for the purpose of harming Plaintiff. While acting in their individual capacities, Defendants Dziubla, Fleming, and Stanwood also conspired with the Entity Defendants, using the Entity Defendants to achieve their unlawful objective for their own individual advantage and to the harm of Plaintiff.

97. As a direct and proximate result of the Defendants' acts, Plaintiff has been damaged in an amount to be proven at trial.

98. Defendants' conduct was malicious, oppressive and fraudulent under NRS 42.005, entitling Plaintiff to an award of punitive damages.

99. Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

FIFTH CAUSE OF ACTION
(Breach of Contract Against Defendants EB5IA and LVDF)

100. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 99 of this Complaint as though set forth fully herein at length.

101. Plaintiff Front Sight and Defendant EB5IA entered into a written contract, namely the engagement letter in February 2013. In October 2016, Plaintiff and Defendant LVDF entered into the Construction Loan Agreement, along with a First Amendment in July 2017 and a Second Amendment in February 2018.

102. Plaintiff Front Sight has performed its obligations under the terms of the contracts.

103. Defendants EB5IA and LVDF have breached the contracts as set forth above.

104. Plaintiff Front Sight has sustained damages in the tens of millions of dollars, an amount well in excess of fifteen thousand dollars ($15,000.00) jurisdictional limit, as a direct result of Defendants' breach.

105. Further, because the party to a contract who commits the first breach of a contract cannot maintain an action against the other for a subsequent failure to perform, Defendants are not entitled to attempt to enforce the agreements against Plaintiff or to allege bogus defaults.

106. As a result of Defendants' actions, Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

SIXTH CAUSE OF ACTION
(Contractual Breach of Implied Covenant of Good Faith and Fair Dealing Against the Entity Defendants)

107. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 106 of this Complaint as though set forth fully herein at length.

108. In every contract there is imposed a duty of good faith and fair dealing between the parties.

109. Plaintiff Front Sight and Defendant EB5IA entered into written contracts, namely the engagement letter in February 2013. In October 2016, Plaintiff and Defendant LVDF entered into the Construction Loan Agreement, along with a First Amendment in July 2017 and a Second Amendment in February 2018.

110. These Defendants owed a duty of good faith in performing their duties to Plaintiff Front Sight.

111. As set forth above, Defendants breached that duty by failing and/or refusing to meet their obligations under the agreement and performing in a manner that was unfaithful to the purpose of the contracts. Defendants' actions constitute contractual breaches of the covenant of good faith and fair dealing.

112. Plaintiff's justified expectations were thus denied.

113. As a result of Defendants' actions, Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

SEVENTH CAUSE OF ACTION
(Tortious Breach of Implied Covenant of Good Faith and Fair Dealing Against the Entity Defendants)

114. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 113 of this Complaint as though set forth fully herein at length.

115. In every contract there is imposed a duty of good faith and fair dealing between the parties.

116. Plaintiff Front Sight and Defendant EB5IA entered into written contracts, namely the engagement letter in February 2013. In October 2016, Plaintiff and Defendant LVDF entered into the Construction Loan Agreement, along with a First Amendment in July 2017 and a Second Amendment in February 2018.

117. These Defendants owed a duty of good faith in performing their duties to Plaintiff Front Sight.

118. As set forth above (*see e.g.*, paragraphs 60 and 61 above), Defendants owed a fiduciary duty and/or a confidential duty to Plaintiff Front Sight such that Defendants were in a superior entrusted relationship and Plaintiff had a right to place its trust and confidence in the fidelity of Defendants. This duty existed above and beyond the contractual duties Defendants owed to Plaintiff.

119. As set forth above, Defendants breached that duty by failing and/or refusing to meet their obligations under the agreement and performing in a manner that was unfaithful to the purpose of the contracts. Defendants' actions constitute contractual breaches of the covenant of good faith and fair dealing.

120. Plaintiff's justified expectations were thus denied.

121. As a result of Defendants' actions, Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

EIGHTH CAUSE OF ACTION
(Intentional Interference with Prospective Economic Advantage Against the Entity Defendants and Defendant Dziubla)

122. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 121 of this Complaint as though set forth fully herein at length.

123. A prospective contractual relationship exists or existed between Plaintiff and a third party; i.e, another potential lender for the project who would have provided Senior Debt under the Construction Loan Agreement.

124. Defendants knew of this prospective relationship, and in fact were insisting on the relationship even though Defendants had already advised its investors that Plaintiff had obtained a Senior Debt.

125. Defendants intended to harm Plaintiff by preventing this relationship and in fact did so by filing the frivolous notice of default on September 11, 2018.

126. Defendants had no privilege or justification for their conduct.

127. As a direct and proximate result of the Defendants' acts, Plaintiff has been damaged in an amount to be proven at trial, including actual and presumed damages.

128. Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

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NINTH CAUSE OF ACTION
(Unjust Enrichment Against All Defendants)

129. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 128 of this Complaint as though fully set forth herein at length.

130. Defendants utilized Plaintiff Front Sight's money and/or property against fundamental principles of justice or equity and good conscience, all to the unjust benefit of Defendants.

131. Defendants accepted, used and enjoyed the benefits of Plaintiff's money and/or property.

132. Defendants knew or should have known that Plaintiff expected that the Defendants' use of Plaintiff's money would require commensurate benefit to Plaintiff.

133. Plaintiff has repeatedly demanded that Defendants justify the use of Plaintiff's money and/or property. Defendants have failed and refused, and continue to fail and refuse, to account for or return Plaintiff's money and/or property, to Plaintiff's detriment.

134. Defendants have been unjustly enriched to Plaintiff's detriment.

135. Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

TENTH CAUSE OF ACTION
(Negligent Misrepresentation Against All Defendants)

136. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 135 of this Complaint as though set forth fully herein at length.

137. Defendants had a duty to exercise reasonable care or competence in communicating information to Plaintiff.

138. As set forth in detail above, the Entity Defendants, through their agents Defendants Dziubla, Fleming, and Stanwood, acting individually, made repeated representations that Defendants should have known were false, and/or had insufficient information for making these statements to Plaintiff.

139. Those misrepresentations are specifically set forth in paragraphs 11 through 73 above.

140. Defendants' negligent misstatements were material.

141. Defendants Dziubla, Fleming, and upon information and belief Stanwood failed to exercise reasonable care in making these misstatements, with the intent of inducing Plaintiff to enter into the contracts with Defendants. After the agreements were entered into, all Defendants continued to fail to exercise reasonable care in making misrepresentations, with the intent of inducing Plaintiff to remain a party to the contract.

142. Defendants failed to exercise reasonable care in making these misstatements, with the intent of inducing Plaintiff to provide money and/or property to Defendants, allegedly in furtherance of Defendants' obligation to raise capital for Plaintiff's project. After the agreements were entered into, all Defendants continued to fail to exercise reasonable care in making misrepresentations, with the intent of inducing Plaintiff to continue to provide money and/or property to Defendants.

143. Plaintiff had a right to rely on the representations of Defendants, and in fact relied upon Defendants' negligent misrepresentations.

144. As a direct and proximate result of Defendants' negligent misrepresentations, Plaintiff Front Sight has sustained damages in the tens of millions of dollars, an amount well in

excess of fifteen thousand dollars ($15,000.00) jurisdictional limit, as a direct result of Defendants' breach.

145. Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

ELEVENTH CAUSE OF ACTION
(Negligence Against All Defendants)

146. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 145 of this Complaint as though set forth fully herein at length.

147. Defendants owed a duty to exercise reasonable care in its dealings with Plaintiff. As set forth above, Defendants have a confidential and/or fiduciary relationship with Plaintiff. independent of the contracts described herein.

148. As set forth above, Defendants have breached their duty of care to Plaintiff.

149. As a direct and proximate result of the Defendants' acts, Plaintiff has been damaged in an amount to be proven at trial.

150. Plaintiff has been required to retain the services of an attorney to prosecute this action and a reasonable sum should be allowed as and for attorney fees and costs of suit incurred herein.

TWELFTH CAUSE OF ACTION
(Alter Ego Against Defendants Dziubla, LVDF, EB5IA, and EB5IC)

151. Plaintiff repeats and realleges each and every allegation contained in paragraphs 1 through 150 of this Complaint as though set forth fully herein at length.

152. Defendants LVDF, EB5IC, and EB5IA are commonly owned by Defendants Dziubla and Fleming.

153. Upon information and belief, Defendant Dziubla is an owner and officer of EB5IA and EB5IC. The managing member of LVDF is EB5IC. The managing member of EB5IC is Defendant Dziubla.

154. Upon information and belief, Defendant Dziubla has management responsibilities regarding LVDF, EB5IA, and EB5IC.

155. Upon information and belief, Defendant Dziubla, while doing business as LVDF, EB5IA, and EB5IC commingled the assets of LVDF, EB5IA, and EB5IC.

156. In fact, interest payments and marketing fees paid by Plaintiff were accepted by Defendant LVDF even though the marketing payments were supposed to go to EB5IA, resulting in the commingling of funds. Further, as set forth above, Defendants have misappropriated Plaintiff's funds to their own use.

157. As a result, there is no adherence to corporate formalities and/or separateness between LVDF, EB5IA, and EB5IC.

158. LVDF, EB5IA, and EB5IC, individually, are influenced and governed by Defendant Dziubla, and are so intertwined with one another as to be factually and legally indistinguishable. As such, the adherence to a corporate fiction of separate entities would, under the circumstances, sanction fraud and promote injustice.

159. As a result of LVDF, EB5IA, and EB5IC being the alter ego of Defendant Dziubla, Dziubla is personally liable for the liabilities of LVDF, EB5IA, and EB5IC, regarding the above set froth allegations.

160. As a result of Defendants actions, Plaintiff has been required to retain the services of an attorney in order to pursue this claim against said Defendants, and each of them, and is

therefore entitled to be compensated for any and all costs incurred in the prosecution of this action, including without limitation, any and all reasonable costs and attorney's fees.

PRAYER FOR JUDGMENT

WHEREFORE, Plaintiff prays for Judgment as follows:

(a) For Judgment in favor of Plaintiff and against Defendants, and each of them, in the amount excess of Fifteen Thousand Dollars ($15,000.00), subject to proof at trial;

(b) For appointment of a receiver over the Entity Defendants;

(c) For an accounting from all Defendants of any and all money paid from Plaintiff to any Defendant;

(d) For imposition of a constructive trust over the money and/or property provided by Plaintiff to Defendants for alleged marketing purposes and/or for the creation and/or operation of any Entity Defendant, because the retention of that money or property by Defendants against Plaintiff's interest would be inequitable, and a constructive trust is essential to the effectuation of justice.

(e) For injunctive relief pursuant to NRS 33.010 or as otherwise permitted by law or equity to enjoin Defendants from engaging in the conduct described herein, to be proven by motion and/or at a hearing for such purposes, or at trial;

(f) For declaratory relief, including, but not limited to, that Plaintiff Front Sight has performed its obligations under the terms of the contract, that Defendants have breached the contracts as set forth above, including serving bogus Notices of Default, that Plaintiff is not in default, and that Defendants cannot proceed with seeking legal remedies under the Construction Loan Agreement ;

(g) For punitive damages pursuant to NRS 42.005;

(h) For disgorgement of the funds misappropriated by Defendants;

(i) For attorneys' fees and cost of suit incurred herein; and

(j) For such other relief as the Court may deem just and proper;

DATED this 4th day of January, 2019.

ALDRICH LAW FIRM, LTD.

/s/ John P. Aldrich
John P. Aldrich, Esq.
Nevada Bar No. 6877
Catherine Hernandez, Esq.
Nevada Bar No. 8410
7866 West Sahara Avenue
Las Vegas, NV 89117
Tel (702) 853-5490
Fax (702) 226-1975
Attorneys for Plaintiff

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on the 4th day of January, 2019, I caused the foregoing **SECOND AMENDED COMPLAINT** to be electronically filed and served with the Clerk of the Court using Wiznet which will send notification of such filing to the email addresses denoted on the Electronic Mail Notice List, or by U.S. mail, postage prepaid, if not included on the Electronic Mail Notice List, to the following parties:

Anthony T. Case, Esq.
Kathryn Holbert, Esq.
FARMER CASE & FEDOR
2190 E. Pebble Rd., Suite #205
Las Vegas, NV 89123

C. Keith Greer, Esq.
17150 Via del Campo, Suite 100
San Diego, CA 92127

Attorneys for Defendants

/s/ T. Bixenmann
An employee of ALDRICH LAW FIRM, LTD.

EXHIBIT 1

EXHIBIT 1

Traci Bixenmann

From: Robert Dziubla <rdziubla@eb5impactcapital.com>
Sent: Saturday, May 12, 2018 8:07 PM
To: Mike Meacher
Cc: linda.stanwood@eb5impactcapital.com
Subject: Chinese investors next Saturday

Hi Mike,

Happy Saturday evening, and I hope you're enjoying the weekend.

We have two Chinese investors who would like to visit Front Sight next week Saturday. I don't know the exact time nor their names yet, but will advise when able. Please let me know if that works for you – the usual superb FS tour by your kind and articulate self along with, perhaps, a round of shooting machine guns (I'll confirm), would be great.

In the meantime, I am pleased to say that Linda Stanwood (included on this email) has joined our company as Senior Vice President. I have copied her on this email. Linda has been working informally with us for several years and is quite familiar with the EB5 business. She has been working with us on a formal and full time basis since January 1, after Jon's decision to go pursue other business opportunities.

Thanks,

Bob

EXHIBIT 2

EXHIBIT 2

Traci Bixenmann

From: Robert Dziubla <rdziubla@kenworthcapital.com>
Sent: Monday, August 27, 2012 2:28 PM
To: 'Mike Meacher'
Subject: RE: Front Sight

Mike

I hope you're doing well and surviving the summer heat of the Pahrump desert. I left you a voicemail over the weekend but wasn't sure if you picked it up.

When we first looked at the Front Sight financing request, in light of the various factors (including the most critical for most investors / lenders, which is the fact that Front Sight involves a lot of high danger activity, i.e. shooting) we concluded that it would be very difficult to arrange any type of standard commercial financing (which comported with the ultimate result from both of your main banks) and therefore proposed a private equity type of investment, which Mr. Piazza rejected.

For quite some time now, I have been working on developing an investment platform that takes advantage of my long experience in China and working with Chinese and other Asian investors for, as you know, the Chinese have large surplus capital stemming from their large trade balance with the US. Those efforts have come to fruition, and I think that we may well be able to put together a financing package for some, or perhaps all, of the $150m you were seeking to raise. The salient terms of the financing would likely be as follows: a 5 year term loan bearing a 6% interest rate, with a two year extension possible, and origination fees of 2 – 3% payable out of each drawdown under the loan. Depending on several factors, we might even be able to arrange for the first two years of interest to accrue. Also, the loan would be non-recourse, which would, we expect, be of tremendous importance and value to Mr. Piazza.

Please give me a ring if you've any interest.

Best regards,

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Tuesday, April 24, 2012 10:33 AM
To: 'Robert Dziubla'
Subject: Front Sight

Bob,

Thanks to you and Jon for your review of Front Sight and your observations below.

I have forwarded this information to Ignatius Piazza, the owner of Front Sight, and he is currently not interested in moving forward with this type of capital raising structure.

If that situation changes, I will advise you and we can attempt to structure a deal.

Best Regards,

Mike
meacher@frontsight.com

From: Robert Dziubla [mailto:rdziubla@kenworthcapital.com]
Sent: Saturday, April 07, 2012 5:50 PM
To: Mike Meacher
Cc: Jon Fleming
Subject: Front Sight - engagement proposal

Mike

Thanks again for lunch and for your time on Thursday showing Jon and me around the site and sharing the vision for Front Sight's expansion.

Based on the discussions, we have the following observations and suggestions:

1. We agree with you that there are multiple revenue streams that Front Sight is not yet exploiting – the 180,000 room nights and resultant $18m of revenue is the most obvious, not to mention that Front Sight has only begun to scratch the surface of the available market of gun enthusiasts in the US – and we believe that a well-crafted expansion could turn Front Sight into a business with an impressive national and international footprint and a market value of $1+ billion or perhaps even multiples of that.
2. We believe that the expansion project that Front Sight contemplates can be financed in the capital markets, though not necessarily in the commercial debt markets, as we discussed over lunch. We think it unlikely that a commercial bank will extend a conventional mortgage or commercial loan for your project the way it is currently envisioned and structured. The refusal of both Wells Fargo and BofA, despite Front Sight's valued-customer status, is testimony to that.
3. Nonetheless, we believe that with a professional and thorough presentation and underwriting, a well-honed and focused message, and the kind of creative and experienced approach that we bring to financing raises, we have a very good chance of raising the desired amounts. Doing so will require us to work closely together to craft a development and expansion plan that is based in hard reality and can be measured with proven performance at stages as the plan is implemented. As discussed, it will likely take us 60 – 90 days to craft the presentation (regardless of whether it's called an offering memorandum, investment summary, or something similar) and the fund raising will commence immediately thereafter, with that effort for the Phase 1 raise perhaps taking up to 6 – 12 months depending on market conditions and receptivity though it could also be as little as 3 months or less.
4. Our perception is that Front Sight is looking at three business models that need financing:
    a. The firearms training component.
    b. Real estate development to support the training.
    c. Franchise development.

    Our experience is that each of these will appeal to different types of investors and each will need to be well considered, structured, integrated, and presented. We have the expertise to help you do that.
5. We understand that Dr. Piazza wishes to maintain control of his business and does not want to have investors who can tell him "how he needs to paint the buildings." His status as a very successful entrepreneur who has succeeded despite numerous naysayers and obstacles certainly warrants that sentiment. We have the experience and expertise to structure the financing so that Dr. Piazza will be able to maintain control of his business.
6. Front Sight will need to understand that private equity investors typically require a return of their investment within 5 – 7 years, if not sooner, with a 20%-plus IRR. The deals that we have been doing the past 6 months are typically penciling out at 30 – 40% IRRs with a 5-year payback. The structuring of the deal will need to incorporate an exit strategy (refinancing, public market exit, strategic partner buy-in, other liquidity event) that provides the above.

7. We have great depth of experience and expertise in the real estate and real estate financing market, and I personally have been involved in over $10 billion of hospitality and leisure transactions during my 35-year career as an investor, owner, operator, investment banker, and lawyer. We have been underwriting over a dozen hospitality transactions during the past 8 months, with two of them located in the desert just like Front Sight, so we have a keen appreciation and understanding of the peculiarities of that market and how to structure the transaction appropriately.

We would enjoy the chance to work with Front Sight on this development and have attached a proposed engagement letter that, as previously discussed, is on a success fee basis so that we don't get paid unless we raise the financing. We are confident enough of our ability to raise the money that we are willing to invest our time, energy, credibility and resources without compensation, but in turn expect to be appropriately paid when we do succeed.

Please let us know if you have any questions or comments.

Best regards,

Bob

Robert W. Dziubla
President & CEO
Kenworth Capital, Inc.
rdziubla@kenworthcapital.com
Phone: 858.699.4367
Fax: 858.332.1795
PO Box 3003
916 Southwood Blvd., Suite 1G
Incline Village, Nevada 89450

EXHIBIT 3

EXHIBIT 3

KENWORTH

KENWORTH CAPITAL, INC.
916 SOUTHWOOD BOULEVARD, SUITE 3G
P.O. BOX 3005
INCLINE VILLAGE, NEVADA 89450

Telephone: (858) 699-4367
Facsimile: (858) 332-1795

September 13, 2012

By Email

Mr. Michael Meacher
Chief Operating Officer
Front Sight Enterprises, LLC
7975 Cameron Drive, Suite 900
Windsor, California 95492

Re: EB-5 Funding for Front Sight Infrastructure / Resort Development

Dear Mike:

We enjoyed meeting with you and Dennis on Tuesday and look forward to working with you. This letter will summarize our discussion.

Background / Project Scope

We understand from our most recent discussions and the Executive Summary that you sent us in March that Front Sight is seeking to raise approximately $165m in three tranches for expansion and development. The first tranche will be about $65mn and will be applied to permitting, engineering and construction of infrastructure throughout the Pahrump site necessary for the over-all multi-year development plus about 100 RV pads, clubhouse, swimming pool(s), restaurant facilities, and 100 timeshare condo units. Your plan is to sell the timeshare units to Front Sight's 70,000 members in one-week units at approximately $25,000 each, thus generating an estimated $125m in revenue. It is unclear to us whether you intend to sell or to rent the RV pads, but at this point it is not a critical element for our analysis since the timeshare sales alone will be more than adequate to have comfort the EB-5 loan of $65m will be repaid.

The follow-on $100m to be raised in Phases 2 and 3 of the development will be applied to building additional hospitality and recreational facilities at Pahrump plus acquisition and development of additional Front Sight training facilities in other parts of the country.

EB-5 Financing for Front Sight

In a nutshell, the EB-5 legislation requires that a foreign investor make an at-risk investment of at least $500k that generates 10 full-time jobs for two years in order to receive a Green Card. In just Q1 of 2012, $1.2 billion of EB-5 financing poured into the United States, and 70% of that amount came from China, i.e. $840m. On an annualized basis, therefore, we can expect about $3.36 billion of EB-5 money to be invested into the US from Chinese investors.

We believe that Front Sight's development plan is well-suited for EB-5 financing for the following reasons:

1. Targeted Employment Area. The entire State of Nevada has been designated as a Targeted Employment Area (TEA), which means that all EB-5 investment into Nevada qualifies for the minimum $500,000 investment level. As we discussed, virtually all EB-5 financing is now done at the $500k level. Front Sight's facility in Pahrump, Nevada, naturally falls within the TEA and, therefore, qualifies for the $500k

investment level.

2. Job Creation / Approved Regional Center. Each $500k investment must support 10 full-time jobs for a period of two years. If Front Sight were to attempt a traditional direct EB-5 investment model, then the $65m raise would require 130 investors and the resultant generation of 1,300 direct jobs ($65m / $500k = 130 investors; 130 investors x 10 jobs each = 1,300 jobs). The deployment of the $65m raise, however, will not generate anywhere close to 1,300 direct jobs for two years. Therefore, the only feasible approach is to do the $65m raise through a USCIS-approved "Regional Center" that, according to applicable laws and regulations, can then count ***all of the direct, indirect and induced jobs*** generated by the $65m investment. Our Chief Economist, Professor Sean Flynn of Scripps College and the co-author of the #1 economics textbook in the world, will provide a USCIS-compliant economic impact statement confirming that the $65m will generate the requisite number of 1,300 direct, indirect and induced jobs. Our partners, Empyrean West (Dave Keller and Jay Carter), are the owners and managers of a USCIS-approved regional center, Liberty West Regional Center, through which we will invest the $65m of EB-5 funding.

3. Chinese / Asian EB-5 Funding. As noted above, 70% of all EB-5 investment is coming from China. We expect that trend to continue, and perhaps even accelerate, given China's continuing economic growth and its political instability, which is impelling ever more wealthy Chinese to seek an alternative domicile for themselves, their family and their assets.

   I personally have been conversant with and involved in EB-5 financing since the program was first established in 1990, as one of my oldest friends and a fellow partner of mine at Baker & McKenzie, the world's largest law firm, ran the Firm's global immigration practice out of the Hong Kong office. During my career, I have spent much of my life living and working in China / Asia and have worked with many Chinese clients and institutions investing abroad. This experience has provided me with an expansive network of relationships throughout China for sourcing EB-5 investors; and this personal network is coupled with our collective relationships with the leading visa advisory firms operating in China.

   In addition to the Chinese EB-5 funding, Empyrean West has been authorized by the Vietnamese government to act as the exclusive EB-5 firm in Vietnam and has been exempted from the $5,000 limit on international money transfers.

   On a separate note, we also think the Front Sight project will be especially attractive to Chinese / Asian investors because it has "sizzle" since firearms are forbidden to our Chinese investors. Thus any who do invest will be able to tell all of their friends and family that they have invested into Front Sight and been granted a preferred membership that gives them the right to receive Front Sight training in handguns, shotguns, rifles, and machine guns anytime they want.

4. Compatible Timing. EB-5 funding initiatives typically take 5 – 8 months before first funds are placed into escrow with the balance of the funds being deposited during the next 6 – 8 months. This sort of extended timing seems to be compatible with Front Sight's development timeline given our discussions.

5. Front Sight Credibility. Front Sight is the premier firearms training institution in the United States with a long and profitable history of more than fifteen years. This excellent record coupled with an experienced and powerful management team provides both us and our EB-5 investors with the confidence that the project will be developed as planned so that the requisite jobs are created (thus ensuring that the investors will not be forced by USCIS to return home after two years) and so that the investment can be repaid.

6. EB-5 Financing Is Available, Inexpensive and Non-Recourse. As you have already experienced, traditional commercial mortgage financing cannot be obtained from your main banks because of the tumultuous current market conditions and the nature of Front Sight's business, i.e. firearms training, which the banks perceive as high risk and non-bankable. Alternatively, private equity financing would require a minimum IRR of 15 – 20% plus substantial equity ownership of up to perhaps 50% or more, with an exit no later than 5 years plus a realistic exit strategy -- all of which is unacceptable to Dr. Piazza.

   By comparison, EB-5 financing is robust, growing and available for well positioned projects with credible sponsors. EB-5 financing is also inexpensive, long-term money with a prevailing interest rate of 6% and a term of five years with a 2-year extension possible.

   Perhaps most importantly, because Front Sight has been in business for over 15 years and is generating substantial positive cash flow, we will be able to structure the $65m of EB-5 financing as non-recourse debt secured only by a mortgage on the property. Thus, no personal guaranties or other collateral will be required from Dr. Piazza or Front Sight. This non-recourse element of the EB-5 financing is truly extraordinary.

7. Structure Chart. Please see the attached structure chart showing how we envision this transaction.

Cost

As we discussed over lunch, our direct out-of-pocket cost to do an EB-5 raise is typically $300k (paid upfront), as we need to engage a number of providers immediately as well as conduct an international roadshow. Our expenses include the following:

- ✓ Economist
- ✓ SEC Attorney
- ✓ EB-5 / Immigration Attorney
- ✓ Business Plan (USCIS Format)
- ✓ Exemplar I-526 USCIS Fee
- ✓ Website
- ✓ International Marketing
- ✓ Marketing/Brochures
- ✓ Software
- ✓ Staffing
- ✓ Translations
- ✓ Travel
- ✓ Overhead
- ✓ Escrow Fee (JP Morgan Chase – Hong Kong)

One of your questions to us was: "How do we know this money won't go down a black hole?" The simple answer is that this money simply covers our direct expenses; there is no profit component, and we don't make any money until we have successfully raised the $65m, at which point we will have earned an appropriate origination fee. We most assuredly are not going to invest our time and energy – and risk our reputations and credibility – on any project unless we strongly believe that it will succeed.

With regard to the success-based origination fee, we note that your own Executive Summary anticipates that this fee (i.e., points and fees) will be 6%. That is commensurate with the other EB-5 raises we are doing, and we

typically agree that the 6% may be paid pro rata out of each drawdown.

Commitment to Front Sight EB-5 Raise

One of the other questions you asked was: "How do we know that you guys will not dilute your energies by taking on too many projects and thereby dilute Front Sight's results?" There are three answers to that. First, because we don't make any money until the project is successfully funded, we have every reason in the world to make sure that we have the focus, energy and capacity to handle Front Sight's raise of $65m. Second, we have the luxury in this intensely capital-deprived marketplace of picking and choosing the EB-5 projects we want to accept, and we accept only those projects that we think will be readily funded since we don't get paid otherwise. Finally, and perhaps most importantly, all of us are strong believers in the Second Amendment right to bear arms and the concomitant need for all of us who bear arms to be well trained. Front Sight is doing a superlative job in preserving our Constitutional rights and training our citizens, and we very much want you to be even more successful.

***

Please let us know if you have any questions. If not, please advise next steps.

Best regards,

Bob

Robert W. Dziubla
President & Chief Executive Officer

Attachment – structure chart

cc: Mr. Dennis Bradley – Front Sight
Mr. Jon Fleming
Mr. David Keller
Mr. Jay Carter
Professor Sean Flynn

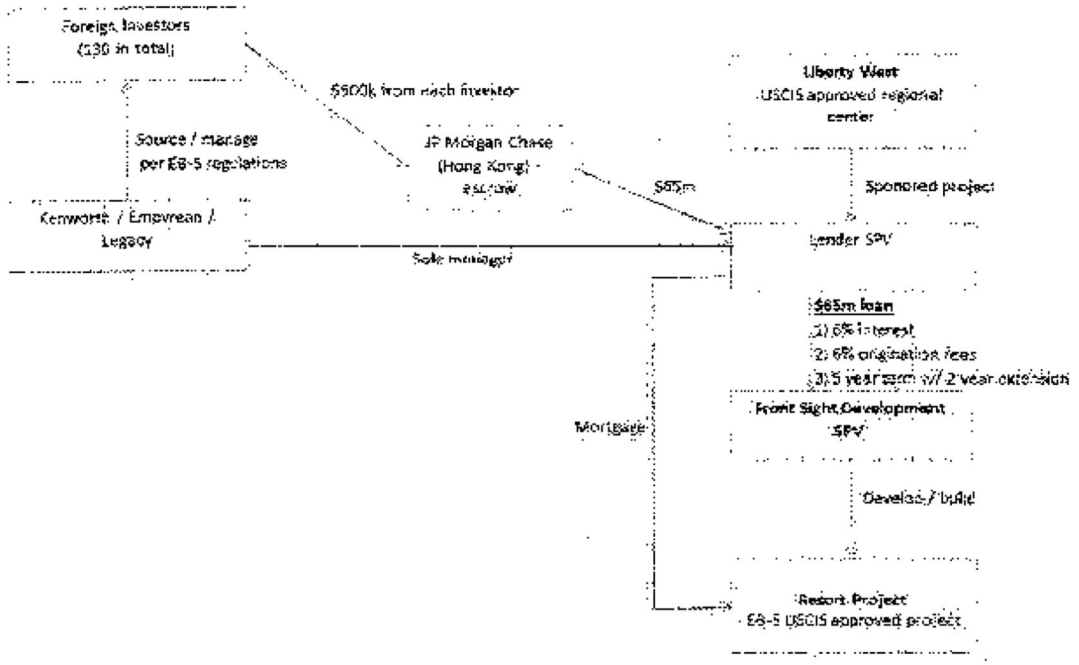

Foreign Investors
(130 in total)
$500k from each investor
Source / manage
per EB-5 regulations
JP Morgan Chase
(Hong Kong)
escrow
Liberty West
USCIS approved regional
center
$65m
Sponsored project
Kenworth / Empyrean /
Legacy
Sole manager
Lender SPV
$65m loan
1) 6% interest
2) 6% origination fees
3) 5 year term w/ 2 year extension
Mortgage
Front Sight Development
SPV
Develop / build
Resort Project
EB-5 USCIS approved project

EXHIBIT 4

EXHIBIT 4

Traci Bixenmann

From: Robert Dziubla <rdziubla@kenworthcapital.com>
Sent: Thursday, December 27, 2012 8:49 AM
To: Mike Meacher
Cc: Jon Fleming; FLYNN, SEAN
Subject: Timeline

Mike

We trust that you, Naish and your families had a great Christmas, and please accept our best wishes for a healthy and productive New Year. Per our meeting last Thursday in Oakland, we are working on an indicative timeline for the creation of a new regional center for the Front Sight project and the raise of up to $75m (interest reserve included) of EB-5 immigrant investor financing. We hope to have this to you and Naish in the next few days.

Best regards,

Bob

Robert W. Dziubla
President & CEO
Kenworth Capital, Inc.
rdziubla@kenworthcapital.com
Phone: 858.699.4367
Fax: 858.332.1795
PO Box 3003
916 Southwood Blvd., Suite 1G
Incline Village, Nevada 89450

EXHIBIT 5

EXHIBIT 5

Traci Bixenmann

From: Robert Dziubla <rdziubla@kenworthcapital.com>
Sent: Friday, February 8, 2013 3:03 PM
To: Mike Meacher
Cc: Jon Fleming; FLYNN, SEAN
Subject: EB5 financing of $75m
Attachments: Engagement letter 8_Feb_2013.pdf

Mike

Per our discussion last Friday, please find attached a proposal for our moving forward on the $75m raise of EB5 debt financing. If you have questions or comments, feel free to give me a ring.

We look forward to working with you on this!

Best regards,

Bob

EB5 Impact Advisors LLC

EB5 IMPACT ADVISORS LLC
916 SOUTHWOOD BOULEVARD, SUITE 1G
P.O. BOX 3003
INCLINE VILLAGE, NEVADA 89450

Telephone: (858) 699-4367
Facsimile: (858) 699-4367

February 8, 2013

By Email

Mr. Mike Meacher
Chief Operating Officer
Front Sight Management Inc.
7975 Cameron Drive, #900
Windsor, CA 95492

Re: EB-5 debt financing of $75m for Front Sight

Dear Mike:

This letter agreement will confirm the discussions that we have had with you and Ignatius Piazza, the owner of Front Sight, over the past few months about our raising $75 million of debt financing for Front Sight to expand its operations through the EB-5 immigrant investor program supervised by the US Customs & Immigration Service (USCIS) (the "Financing"). The expansion includes building 100 timeshare units; 200 RV pads and supporting facilities such as a clubhouse and swimming pool; a combined conference, retail and restaurant center; and related infrastructure as part of the over-all expansion of Front Sight's current training facility located in Pahrump, Nevada (the "Project").

A summary of indicative terms for the Financing is attached as Schedule A. The projected budget and timeline for this transaction are attached as Schedule B; the parties acknowledge and agree that the budget and timelines are the best current estimates for both and that they may change in response to actions by USCIS and market conditions..

The Company hereby engages EB5 Impact Advisors LLC ("EB5IA"), as the Company's exclusive Financial Advisor with respect to the Financing, and EB5IA accepts such engagement.

Scope of Assignment; Services

As Financial Advisor to the Company, EB5IA will perform the following services (the "Services"):
(a) EB5IA will promptly engage Baker & McKenzie as its legal counsel to establish the"EB5 Impact Capital Regional Center" ("RC") approved by USCIS to cover at a minimum Nye County, Nevada, and to have approved job codes that will encompass the Project. EB5IA shall also engage a business plan writer and an economist (Professor Sean Flynn) to prepare the business plan and economic impact analysis for both the RC and the Project as the exemplar transaction for the RC;
(b) Advise the Company on the appropriate markets in which to obtain the contemplated Financing, especially China;
(c) EB5IA will assist the Company in making appropriate presentations to relevant parties concerning the contemplated Financing, and will prepare an offering memorandum for the Financing (the "Memorandum"). The Company shall approve the Memorandum prior to its use and will advise

EB5IA in writing that it has so approved the Memorandum and that the Company represents to EB5IA that the Memorandum does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; provided however, that the Company need not make any representation with respect to (i) matters specified in the Memorandum that are based on a source other than the Company or (ii) any projections as to the Company's financial results, other than that the projections were prepared in good faith and with a good faith belief in the reasonableness of the assumptions on which the projections were based;

(d) EB5IA will endeavor to obtain commitment(s) for the contemplated Financing that will accomplish the Company's objectives;

(e) If so requested, EB5IA will work with the Company, its counsel and other relevant parties in the structuring, negotiation, documentation and closing of the contemplated Financing; and

(f) EB5IA will render such additional advisory and related services as may from time to time be specifically requested by the Company, and agreed to by EB5IA. If the parties deem it advisable to do so, the scope and fees for any such additional services shall be set forth in an addendum to this Agreement (an "Addendum").

Nothing contained in this Agreement is to be construed as a commitment by EB5IA, its affiliates or its agents to lend to or invest in the contemplated Financing. This is not a guarantee that any such Financing can be procured by EB5IA for the Company on terms acceptable to the Company, or a representation or guarantee that EB5IA will be able to perform successfully the Services detailed in this Agreement.

Certain Obligations of EB5IA

EB5IA is prohibited from making any illegal payment from the fees paid under this engagement letter pursuant to applicable laws, including but not limited to the Foreign Corrupt Practices Act of the United States.

Certain Obligations of the Company

(a) The Company hereby engages EB5IA on an exclusive basis as its Financial Advisor for the Financing.

(b) The Company shall provide full cooperation to EB5IA as may be necessary for the efficient performance by EB5IA of its Services, including but not limited to the following. The Company will:

(1) Keep EB5IA fully and accurately informed as to the status and progress of all important matters related to the Project and the Financing;

(2) Respond promptly to EB5IA's suggestions for changes to the indicative terms of the Financing so as to make it more attractive to the EB-5 immigrant investors; and

(3) Make one or more senior management personnel available to participate in presentations as may be reasonably required;

(c) The Company acknowledges that EB5IA is making no independent investigation of the accuracy or completeness of the information to be included in the Memorandum with regard to the Project and that EB5IA makes no representation or warranty with respect thereto. Furthermore, the Company agrees to advise EB5IA immediately of the occurrence of any event or any other change known to the Company which results in the Memorandum containing an untrue statement of a material fact or

omitting to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading.

Compensation

(a) Fee. The Company shall pay EB5IA a total fee of $36,000 as per the attached budget, which fee will be offset against the first interest payments made on the Financing. Each payment due EB5IA shall be paid by wire transfer of next-day funds into such bank account(s) as are nominated by EB5IA.
(b) If the Company accepts a term sheet or letter of intent for the Financing and then refuses to complete the Financing transaction, the Company shall pay EB5IA a break-up fee equal to 2% of the Financing amount.

Right of First Refusal for Refinancing

EB5IA shall have the right of first refusal for a period of five (5) years after the completion of the Financing to provide EB-5 immigrant investor financial advisory and placement services for any projects the Company may undertake.

Expenses

The Company will pay for or reimburse EB5IA, as billed periodically, for its expenses, which are detailed to the extent possible as this time on the attached budget, regardless of whether or not the contemplated Financing is completed. If any of such expenses have not previously been reimbursed at the time this Agreement terminates, the Company shall promptly reimburse EB5IA for any such expenses incurred or accrued prior to termination.

Indemnification

In connection with EB5IA's engagement hereunder, the Company agrees to indemnify and hold harmless EB5IA, and its affiliates, the respective directors, partners, officers, agents, representatives and employees of EB5IA and its affiliates and each other person, if any, controlling EB5IA and its affiliates (each an "Indemnified Party") to the full extent lawful, from and against any losses, claims, damages or liabilities (or actions, including shareholder actions, in respect thereof) and will reimburse any Indemnified Party for all costs and expenses (including counsel fees and disbursements) as they are incurred by such Indemnified Party in connection with investigating, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation in which EB5IA or any other Indemnified Party is a party, caused by or arising out of any transaction contemplated by this Agreement or EB5IA's performing any service contemplated hereunder with regard to the Project. The Company will not, however, be liable to the extent that any claims, liabilities, losses, damages, costs or expenses of any Indemnified Party are judicially determined by a court of final jurisdiction to have resulted solely from the gross negligence or willful misconduct of such Indemnified Party. The Company also agrees that neither EB5IA nor any Indemnified Party shall have any liability to the Company for, or in connection with, such engagement except for any such liability for losses, claims, damages, liabilities, costs or expenses incurred by the Company which are judicially determined by a

court of final jurisdiction to have resulted solely from the gross negligence or willful misconduct of any Indemnified Party. In no event shall either party be liable to the other party for any special, consequential or punitive damages arising under or related to this Agreement.

The foregoing agreements shall be in addition to any rights that EB5IA or any Indemnified Party may have at common law or otherwise.

No compromise or settlement by the Indemnifying Party of any action or proceeding related to the transactions contemplated hereby shall be effective unless it also contains an unconditional release of each Indemnified Party. Notwithstanding anything to the contrary herein, the indemnification obligations under this section shall survive the termination of this Agreement for a period not to exceed the statute of limitations under applicable law.

Termination

The engagement of EB5IA pursuant to this Agreement shall terminate on the earliest of (i) the financing closing date, or (ii) twenty-four (24) calendar months from the date of this Agreement. This Agreement may be extended if agreed to in writing by both parties.

General Matters

(a) This Agreement sets forth the entire understanding of the parties relating to the subject matter hereof, and supersedes and cancels any prior communications, understanding and agreements between the parties. This Agreement cannot be modified or changed, nor can any of its provisions be waived, except in writing signed by both parties.

(b) The Company acknowledges that EB5IA may carry out its Services hereunder through or in conjunction with one or more consultants or affiliates. The contracting parties, however, shall be and remain the Company and EB5IA.

(c) Any term or condition of this Agreement which is prohibited or unenforceable in any applicable jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof; and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by any applicable law, the Company hereby waives any provisions of such applicable law which render any provisions hereof prohibited or unenforceable in any respect.

Governing Law

This Agreement shall be governed by and construed in accordance with the substantive laws of Nevada, excluding choice of law provisions.

***

If the foregoing is in accordance with your understanding, please confirm your acceptance by signing and returning the enclosed copy of this letter, which upon execution will constitute an agreement between us.

We look forward to working with you on the Services detailed in this Agreement.

Very truly yours,

Robert W. Dziubla
President & CEO

Cc: Mr. Jon Fleming
Professor Sean Flynn

AGREED AND ACCEPTED:

Front Sight Management, Inc.

By: _____
Ignatius A. Piazza II
President & Owner

SCHEDULE A

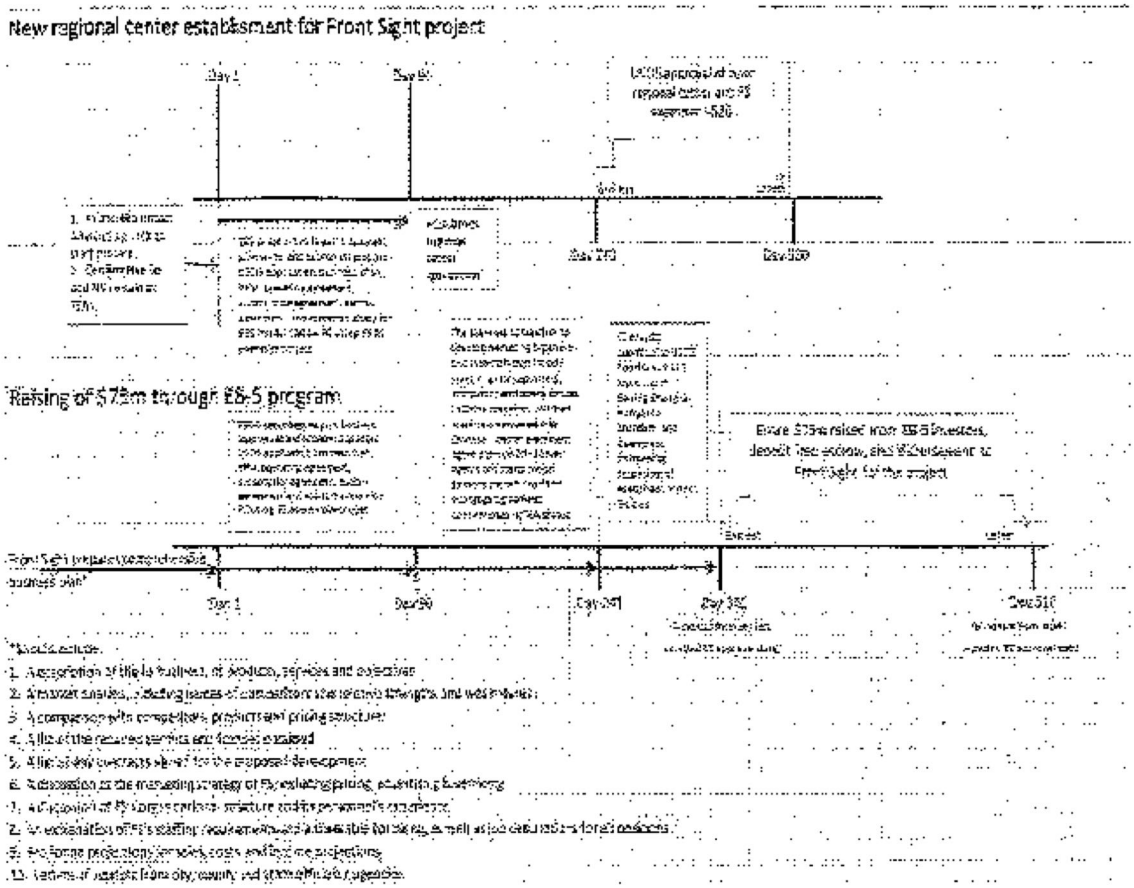
SUMMARY OF INDICATIVE TERMS FOR EB-5 FINANCING OF FRONT SIGHT TRAINING FACILITY IN PAHRUMP NEVADA

Borrower:	Front Sight Management Inc.
Development Budget/ Capital Stack:	1) $75m – EB-5 debt financing 2) $35m – Borrower's equity investment into the Project
Loan amount:	$75m subject to acceptable economic analysis supporting requisite job creation, i.e. 1,500 direct, indirect and induced jobs
Term:	5 years with a 2-year extension
Interest rate:	6% per year
Accrual:	Interest on the loan will accrue monthly and shall be payable on the first day of each month. The loan includes an interest reserve of $10m.
Expenses:	Borrower shall be responsible for payment of lender's reasonable expenses, which are estimated to be $277,230 as per the expense budget and timeline attached hereto.

SCHEDULE B

Budget and Timeline
(attached)

Regional Center & Front Sight Project Cost				
Category	Budget			Payor / Est. pymt date
	EB5IC		Front Sight	
Economist	$ 20,000		$ 20,000	FS - 50% on Day 1 and balance on Day 45
SEC Attorney	$ 45,000	$ 22,500	$ 22,500	Split 50 / 50. 50% due on Day 1 and balance over 90 days per milestones
EB-5 Attorney	$ 25,000	$ 12,500	$ 12,500	Ditto
Business Plan (USCIS Format)	$ 15,000	$ 7,500	$ 7,500	Split 50 / 50. 50% on Day 45 & balance at Day 90
Market Study (independent - EIVS)	$ 20,000		$ 20,000	50% on Day 1, and 50% on Day 45. USCIS is now requiring that the business plan be supported by a 3rd party valuation
Exemplar I-526	(included in line 10)			
USCIS Fee	$ 6,230	$ 6,230		EB5IC - due on Day 30 for I5 application
USCIS Fee	$ 6,230		$ 6,230	FS - due on Day 241 for Front Sight subject application
Website	(included in line 16)			
International Marketing in China	$ 96,000		$ 96,000	FS - approximately Day 150 to Day 361
Marketing/Brochures	(included in line 16)			
Staffing	$ 2,000	$ 2,000		EB5IC - ongoing
Translations	$ 8,000		$ 8,000	FS - Day 241 and later
Travel	$ 15,000		$ 15,000	FS - Day 241 and later
EB5 Impact Advisors Fee	$ 30,000		$ 30,000	50% on RC submittal; 50% on FS project completion; 100% upon successful payment
Escrow Fee	$ 3,500		$ 3,500	FS - Day 241 and later
Real estate mortgage loan costs	$ 30,000		$ 30,000	Given investor visa risk, will be the 30th or last project for this year
Total Expenses	$ 327,960	$ 50,730	$ 277,230	
Month 1			$ 27,500	1/2 economics, 1/2 SEC atty split, 1/2 EB5 atty split, 1/2 market study
Month 2			$ 32,500	1/2 economics, 1/4 SEC atty split, 1/4 EB5 atty split, 1/2 market study, 1/2 biz plan
Month 3			$ 12,500	1/4 SEC atty, 1/4 EB5 atty, 1/2 biz plan
Month 4			$ 12,000	1/2 EB5IC fee
Month 5			$ -	
Month 6			$ 32,000	1/4 int'l marketing fee (line 17), and translations
Month 7			$ -	
Month 8			$ 15,230	USCIS fee, 1/4 int'l marketing fee, 1/2 EB5IC fee
Month 9			$ 25,000	Escrow fee, 1/2 travel costs, 100% mortgage loan costs, 1/4 int'l marketing costs
Month 10			$ 31,500	1/4 int'l marketing fee, 1/2 travel costs
TOTAL			$ 277,230	


New regional center establishment for Front Sight project
Raising of $73m through EB-5 program
Day 1
Day 90
Day 241
Day 365
Day 510
Day 1,095
Later
Front Sight projects receive notice business plan
Entire $73m raised from EB-5 investors, deposit into escrow, and disbursement to Front Sight for the project
1. Application of the I/A business, or product, services and collection
2. Amount surplus, including issues of consumption rate to end the right and will market
3. A comparison with competitive projects and pricing structure
4. A list of the required permits and licenses received
5. A list of any contracts signed for the proposed development
6. A discussion of the marketing strategy of the existing pricing, advertising, licensing
7. An opinion of the project venture capital permanent employment
8. An estimation of the staffing requirements and available for the project, as well as job creations for all positions
9. Economic projections for work, costs, and for the projections
10. Letters of support from city, county, and state officials / agencies

EB5 Impact Advisors LLC

EB5 IMPACT ADVISORS LLC
916 SOUTHWOOD BOULEVARD, SUITE G
P.O. BOX 3003
INCLINE VILLAGE, NEVADA 89450

Telephone: (858) 699-4367
Facsimile: (858) 699-4367

February 14, 2013

By Email

Mr. Mike Meacher
Chief Operating Officer
Front Sight Management Inc.
7975 Cameron Drive, #900
Windsor, CA 95492

Re: EB-5 debt financing of $75m for Front Sight

Dear Mike:

This letter agreement will confirm the discussions that we have had with you and Ignatius Piazza, the owner of Front Sight, over the past few months about our raising $75 million of debt financing for Front Sight to expand its operations through the EB-5 immigrant investor program supervised by the US Customs & Immigration Service (USCIS) (the "Financing"). The expansion includes building 100 timeshare units; 200 RV pads and supporting facilities such as a clubhouse and swimming pool; a combined conference, retail and restaurant center; and related infrastructure as part of the over-all expansion of Front Sight's current training facility located in Pahrump, Nevada (the "Project").

A summary of indicative terms for the Financing is attached as Schedule A. The projected budget and timeline for this transaction are attached as Schedule B; the parties acknowledge and agree that the budget and timelines are the best current estimates for both and that they may change in response to actions by USCIS and market conditions.

The Company hereby engages EB5 Impact Advisors LLC ("EB5IA"), as the Company's exclusive Financial Advisor with respect to the Financing, and EB5IA accepts such engagement.

Scope of Assignment; Services

As Financial Advisor to the Company, EB5IA will perform the following services (the "Services"):
(a) EB5IA will promptly engage Baker & McKenzie as its legal counsel to establish the "EB5 Impact Capital Regional Center" ("RC") approved by USCIS to cover at a minimum Nye County, Nevada, and to have approved job codes that will encompass the Project. EB5IA shall also engage a business plan writer and an economist (Professor Sean Flynn) to prepare the business plan and economic impact analysis for both the RC and the Project as the exemplar transaction for the RC;
(b) Advise the Company on the appropriate markets in which to obtain the contemplated Financing, especially China;
(c) EB5IA will assist the Company in making appropriate presentations to relevant parties concerning the contemplated Financing, and will prepare an offering memorandum for the Financing (the "Memorandum"). The Company shall approve the Memorandum prior to its use and will advise

EB5IA in writing that it has so approved the Memorandum and that the Company represents to EB5IA that the Memorandum does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; provided however, that the Company need not make any representation with respect to (i) matters specified in the Memorandum that are based on a source other than the Company or (ii) any projections as to the Company's financial results, other than that the projections were prepared in good faith and with a good faith belief in the reasonableness of the assumptions on which the projections were based;

(d) EB5IA will endeavor to obtain commitment(s) for the contemplated Financing that will accomplish the Company's objectives;

(e) If so requested, EB5IA will work with the Company, its counsel and other relevant parties in the structuring, negotiation, documentation and closing of the contemplated Financing; and

(f) EB5IA will render such additional advisory and related services as may from time to time be specifically requested by the Company, and agreed to by EB5IA. If the parties deem it advisable to do so, the scope and fees for any such additional services shall be set forth in an addendum to this Agreement (an "Addendum").

Nothing contained in this Agreement is to be construed as a commitment by EB5IA, its affiliates or its agents to lend to or invest in the contemplated Financing. This is not a guarantee that any such Financing can be procured by EB5IA for the Company on terms acceptable to the Company, or a representation or guarantee that EB5IA will be able to perform successfully the Services detailed in this Agreement.

Certain Obligations of EB5IA

EB5IA is prohibited from making any illegal payment from the fees paid under this engagement letter pursuant to applicable laws, including but not limited to the Foreign Corrupt Practices Act of the United States.

Certain Obligations of the Company

(a) The Company hereby engages EB5IA on an exclusive basis as its Financial Advisor for the Financing.

(b) The Company shall provide full cooperation to EB5IA as may be necessary for the efficient performance by EB5IA of its Services, including but not limited to the following. The Company will:

(1) Keep EB5IA fully and accurately informed as to the status and progress of all important matters related to the Project and the Financing;

(2) Respond promptly to EB5IA's suggestions for changes to the indicative terms of the Financing so as to make it more attractive to the EB-5 immigrant investors; and

(3) Make one or more senior management personnel available to participate in presentations as may be reasonably required;

(c) The Company acknowledges that EB5IA is making no independent investigation of the accuracy or completeness of the information to be included in the Memorandum with regard to the Project and that EB5IA makes no representation or warranty with respect thereto. Furthermore, the Company agrees to advise EB5IA immediately of the occurrence of any event or any other change known to the Company which results in the Memorandum containing an untrue statement of a material fact or

omitting to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading.

Compensation

(a) Fee. The Company shall pay EB5IA a total fee of $36,000 as per the attached budget, which fee will be offset against the first interest payments made on the Financing. Each payment due EB5IA shall be paid promptly by check or by wire transfer of next-day funds into such bank account(s) as are nominated by EB5IA.

(b) If the Company accepts a term sheet or letter of intent for the Financing substantially on the terms of Schedule A and then refuses to complete the Financing transaction, the Company shall pay EB5IA a break-up fee equal to 2% of the Financing amount.

Right of First Refusal for Refinancing

EB5IA shall have the right of first refusal for a period of five (5) years after the completion of the Financing to provide EB-5 immigrant investor financial advisory and placement services for any projects the Company may undertake.

Expenses

The Company will pay for or reimburse EB5IA, as billed periodically, for its expenses, which are detailed to the extent possible as this time on the attached budget, regardless of whether or not the contemplated Financing is completed. If any of such expenses have not previously been reimbursed at the time this Agreement terminates, the Company shall promptly reimburse EB5IA for any such expenses incurred or accrued prior to termination.

Indemnification

In connection with EB5IA's engagement hereunder, the Company and EB5IA mutually agree to indemnify and hold harmless the other party, and its affiliates, the respective directors, partners, officers, agents, representatives and employees of EB5IA and its affiliates and each other person, if any, controlling EB5IA and its affiliates (each an "Indemnified Party") to the full extent lawful, from and against any losses, claims, damages or liabilities (or actions, including shareholder actions, in respect thereof) and will reimburse any Indemnified Party for all costs and expenses (including counsel fees and disbursements) as they are incurred by such Indemnified Party in connection with investigating, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation in which either party or any other Indemnified Party is a party, caused by or arising out of any transaction contemplated by this Agreement or EB5IA's performing any service contemplated hereunder with regard to the Project. The indemnifying party will not, however, be liable to the extent that any claims, liabilities, losses, damages, costs or expenses of any Indemnified Party are judicially determined by a court of final jurisdiction to have resulted solely from the gross negligence or willful misconduct of such Indemnified Party. In no event shall either party be liable to the other party for any special, consequential or punitive damages arising under or related to this Agreement.

The foregoing agreements shall be in addition to any rights that either party or any Indemnified Party may have at common law or otherwise.

No compromise or settlement by the indemnifying party of any action or proceeding related to the transactions contemplated hereby shall be effective unless it also contains an unconditional release of each Indemnified Party. Notwithstanding anything to the contrary herein, the indemnification obligations under this section shall survive the termination of this Agreement for a period not to exceed the statute of limitations under applicable law.

Termination

The engagement of EB5IA pursuant to this Agreement shall terminate on the earliest of (i) the Financing closing date, or (ii) twenty-four (24) calendar months from the date of this Agreement. This Agreement may be extended if agreed to in writing by both parties.

General Matters

(a) This Agreement sets forth the entire understanding of the parties relating to the subject matter hereof, and supersedes and cancels any prior communications, understanding and agreements between the parties. This Agreement cannot be modified or changed, nor can any of its provisions be waived, except in writing signed by both parties.

(b) The Company acknowledges that EB5IA may carry out its Services hereunder through or in conjunction with one or more consultants or affiliates. The contracting parties, however, shall be and remain the Company and EB5IA.

(c) Any term or condition of this Agreement which is prohibited or unenforceable in any applicable jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof; and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by any applicable law, the Company hereby waives any provisions of such applicable law which render any provisions hereof prohibited or unenforceable in any respect.

Governing Law

This Agreement shall be governed by and construed in accordance with the substantive laws of Nevada, excluding choice of law provisions.

***

If the foregoing is in accordance with your understanding, please confirm your acceptance by signing and returning the enclosed copy of this letter, which upon execution will constitute an agreement between us.

We look forward to working with you on the Services detailed in this Agreement.

Very truly yours,

Robert W. Dziubla
President & CEO

Cc: Mr. Jon Fleming
Professor Sean Flynn

AGREED AND ACCEPTED:

Front Sight Management, Inc.

By: _____
Ignatius A. Piazza II
President & Owner

SCHEDULE A

SUMMARY OF INDICATIVE TERMS FOR EB-5 FINANCING OF FRONT SIGHT TRAINING FACILITY IN PAHRUMP NEVADA

Borrower:	Front Sight Management Inc.
Development Budget/ Capital Stack:	1) $75m – EB-5 debt financing 2) $35m – Borrower's equity investment into the Project
Loan amount:	$75m subject to acceptable economic analysis supporting requisite job creation, i.e. 1,500 direct, indirect and induced jobs
Term:	5 years with a 2-year extension
Interest rate:	6% per year
Accrual:	Interest on the loan will accrue monthly and shall be payable on the first day of each month. The loan includes an interest reserve of $10m.
Expenses:	Borrower shall be responsible for payment of lender's reasonable expenses, which are estimated to be $277,230 as per the expense budget and timeline attached hereto.

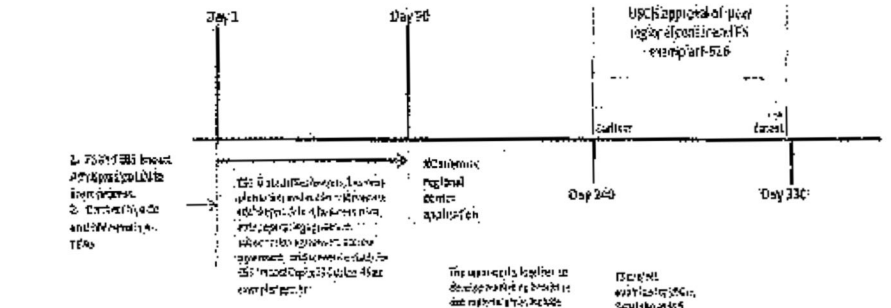
SCHEDULE B

Budget and Timeline
(attached)

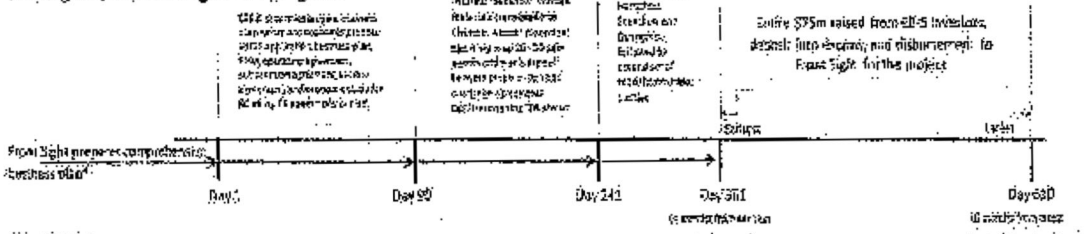
Regional Center & Front Sight Project Cost

Category	Budget	EB5C	Front Sight	Payor / Est. payment date
Economist	$ 20,000		$ 20,000	FS - 50% on Day 1 and balance on Day 45
SEC Attorney	$ 45,000	$ 22,500	$ 22,500	Split $ 15K 50% on Day 1 and balance over 30 days on milestones
EB-5 Attorney	$ 25,000	$ 12,500	$ 12,500	50/50
Business Plan (USCIS Format)	$ 15,000	$ 7,500	$ 7,500	Split 50/50 - 50% on Day 45 balance at Day 90
Market Study (Independent - I3/S)	$ 25,000		$ 22,000	50% on Day 1 and 50% on Day 45 - USCIS is now requiring that the economic plan be prepared by a CPA firm / allocation
Expenses 1-5-23	See above in line 1-3			
I526 Fee	$ 6,230	$ 6,230		EB5C - use of Day 0 for I526 application
I924 Fee	$ 6,230		$ 6,230	FS - due on Day 240 for Front Sight project application
Website	See above in line 1-3			
International Marketing in China	$ 96,000		$ 96,000	FS - estimated Day 180 to Day 331
Marketing Collateral	See above in line 1-3			
Staffing	$ 2,000	$ 2,000		EB5C - ongoing
Translations	$ 6,000		$ 6,000	FS - Day 241 and later
Travel	$ 15,000		$ 15,000	FS - Day 241 and later
EB5 Impact Advisors Fee*	$ 35,000		$ 35,000	20% or 30 months (50% of FS project portion) - then current payment
Escrow Fee	$ 3,500		$ 3,500	FS - Day 241 and later
Real estate contingency reserves	$ 30,000		$ 30,000	Contingency for unforeseen additional EB5 costs and expenditures
Total Expenses	$ 327,960	$ 50,730	$ 277,230	
Month 1			$ 37,500	1/2 escrow fee, 1/2 SEC atty split, 1/2 EB5 atty split, 1/2 economist study
Month 2			$ 32,500	1/2 escrow fee, 1/2 SEC atty split, 1/2 EB5 atty split, 1/2 economist study, 1/2 biz plan
Month 3			$ 12,500	1/2 SEC atty split, 1/2 EB5C atty split, 1/2 biz plan
Month 4			$ 16,000	1/2 EB5C fee
Month 5			$ -	
Month 6			$ 37,500	1/2 mil marketing fee (Line 17), misc translations
Month 7			$ -	
Month 8			$ 48,230	USCIS fee, 1/2 the month fee, 1/2 EB5C Fee
Month 9			$ 55,000	Escrow fee, 50 travel costs, 100% marketing translations, 1/2 mil marketing costs
Month 10			$ 31,500	1/2 mil marketing fee + 18 travel costs
TOTAL			$ 277,230	

New regional center establishment for Front Sight project



Raising of $75m through EB-5 program



"Book" to include:

1. A description of the FS business, its products, services and objectives
2. A market analysis, including names of competitors and relative strengths and weaknesses of;
3. A comparison with competitors' products and pricing structures
4. A list of the required permits and licenses obtained
5. A list of any contracts signed for the proposed development
6. A discussion of the marketing strategy of FS, including publicity, advertising & servicing
7. A discussion of the management structure and its personnel's experience
8. An explanation of FS's staffing requirements and a timetable for hiring, as well as job descriptions for all positions;
9. Pro forma projections for sales, costs, and income projections;
10. Letters of support from city, county and state officials / agencies

EXHIBIT 7

EXHIBIT 7

Traci Bixenmann

From:	Robert Dziubla <rdziubla@kenworthcapital.com>
Sent:	Wednesday, April 16, 2014 2:29 PM
To:	Mike Meacher
Cc:	'Jon Fleming'
Subject:	USCIS filing complete!
Attachments:	USCIS cover letter - EB5 Impact Capital RC _ I-924 and Front Sight exemplar cover letter(8203.pdf; Budget - status update 16April2014.xlsx

Dear Mike,

I am pleased to say that the USCIS filing for the Front Sight Exemplar project and the new sponsoring regional center, EB5 Impact Capital Regional Center LLC, was completed yesterday. The FedEx delivery confirmation is copied below. As you will see, the FedEx box weighed 9 pounds, as it included the following:

TABLE OF DOCUMENTS

1. Detailed map of the proposed geographic area of the RC (see also business plan for the RC);

2. Explanation of how at least 10 new full-time jobs will be created by each individual alien investor within the RC, either directly or indirectly -

a. Economic analysis (see economic analysis included with the exemplar);

b. Business plan for the RC;

c. The industry category title and NAICS code for each industrial category (see RC business plan);

d. Statement from the principal of the RC that explains the methodologies that the RC will use to track the infusion of each EB-5 investor's capital into the job creating enterprise and to allocate the jobs created through the EB-5 investments to each associated EB-5 investor (see business plans of RC and exemplar, economic analyses for the RC and exemplar, and Confidential Private Placement Memorandum ("PPM") for the exemplar);

3. Detailed description of the past, current and future promotional activities for the RC, including a description of the budget for this activity and evidence of funds committed to the RC for promotional activities (see business plans of the RC and exemplar);

4. General prediction that addresses the positive impact of the capital investment projects sponsored by the RC (see business plan for the RC);

5. Description and documentation of the organizational structure of the RC and proposed commercial enterprises that will be affiliated with the RC (see business plan of RC, including exhibits) and:

a. Operating agreement of the RC;

6. Exemplar documentation, including:

a. I-526;

b. Articles of organization;

c. Operating agreement;

d. Draft subscription agreement;

e. Draft escrow agreement and instructions;

f. List of proposed financial institutions that will serve as the escrow agent;

g. Draft of PPM;

h. Economic analysis;

i. Business plan of the project;

j. Market demand study and appraisal report;

k. Pro forma statements of income for the project;

l. Servicing agreement for Front Sight Resort and Vacation Club between Front Sight Firearms Training Institute and ResortCom Elite, LLC , dba LaTour Hotels and Resorts;

m. Pictures and renderings of the project.

We have attached the cover letter from Dentons (Matt Schulz, our EB5 counsel) to USCIS explaining the documents being filed, and requesting expedited handling. Matt has advised us that the best way to get expedited handling, especially since we have Senator Dean Heller's support letter, is to send the USCIS file number (which we should receive in about three weeks) to Senator Heller's office and ask them to follow up with USCIS.

Also attached is an updated budget showing the amounts that have been paid and the amounts owing. As noted on the spreadsheet, I miscalculated the last payment in November so it was short by $500. We kindly ask that Front Sight pay the outstanding balance of $57,230 plus the $500 shortfall, for a **total of $57,730**.

We would appreciate a wire transfer if possible:

Account name:	EB5 Impact Advisors LLC
Bank:	Wells Fargo N.A.
	Incline Village, NV 89451
Account #:	7197291581
Routing #:	122000247

Alternatively, if he prefers, Naish could simply deposit the check at his local Wells Fargo bank branch to our account # 7197291581.

We are excited and look forward to hitting the market as soon as we get the USCIS approval. Recently, we have seen some new Regional Centers getting approved as quickly as 3 – 4 months.

Thanks and best regards,

Bob

From: trackingupdates@fedex.com [mailto:trackingupdates@fedex.com]
Sent: Tuesday, April 15, 2014 10:37 AM
To: Ivan, Andrea
Subject: FedEx Shipment 798544883330 Delivered

This tracking update has been requested by:

Company Name: Dentons US LLP
Name: Carl Schulz
E-mail: matthew.schulz@dentons.com

Message: PSShip eMail Notification

Our records indicate that the following shipment has been delivered:

Reference: 20008230-0007.MGS
Ship (P/U) date: Apr 14, 2014
Delivery date: Apr 15, 2014 10:29 AM
Sign for by: A.HOETKER
Delivery location: LAGUNA NIGUEL, CA
Delivered to: Shipping/Receiving
Service type: FedEx Priority Overnight
Packaging type: FedEx Box
Number of pieces: 1
Weight: 9.00 lb.
Special handling/Services: Direct Signature Required
Deliver Weekday

Tracking number: 798544883330

Shipper Information	Recipient Information
Carl Schulz	EB 5 RC Proposal
Dentons US LLP	USCIS ? California Service Center
1530 Page Mill Road	24000 AVILA RD FL 2
Suite 200	LAGUNA NIGUEL
Palo Alto	CA
CA	US
US	92677
94304	

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Thank you for your business.

C. Matthew Schulz
Partner

matthew.schulz@dentons.com
D +1 650 798 0361

Dentons US LLP
1530 Page Mill Road
Suite 200
Palo Alto, CA 94304-1125 USA

T +1 650 798 0300
F +1 650 798 0310

April 14, 2014

By FedEx
URGENT

U.S. Citizenship and Immigration Services
California Service Center
Attn: EB-5 Processing Unit
P.O. Box 10526
Laguna Niguel, CA 92607-052

Re: Application for Regional Center and Exemplar
Applicant - EB-5 Impact Capital Regional Center LLC ("RC" or "applicant")
Exemplar - Front Sight Management LLC's ("JCE") Front Sight Resort & Vacation Club / Front Sight Firearms Training Institute ("Project"), funded by Las Vegas Development Fund LLC ("NCE")

Dear Madam or Sir:

We respectfully request you assistance to grant our client's application and exemplar in the above-entitled matters.

I am the attorney of record and my Form G-28 notice of entry of appearance for the applicant is enclosed, together with the Form I-924 application for regional center with exemplar, filing fee check in the amount of $6,250, and the supporting documents listed in the enclosed Table of Documents.

Discussion

The applicant requests designation as a qualifying participant in the Immigrant Investor Program as an EB-5 regional center.

The applicant intends to focus, promote economic growth, and offer capital investment opportunities in the following contiguous geographic area and industry categories:

A. Geographic Area

State	Counties
Nevada	Clark, Nye
California	Kern, Los Angeles, Orange, Riverside, San Bernardino, San Diego

B. Industry Categories

Industry Name	NAICS code
Other schools and instruction - sports, recreation and automobile instruction	6116
Sporting goods, hobby and musical instrument stores	4511
Traveler accommodation	7211
Special food services	7223
Drinking places	7224
Restaurants and other eating places	7225
Residential building construction	2361
Non-residential building constructions	2361
Utility system construction	2371
Land subdivision	2372
Highway, street and bridge construction	2373
Other heavy and civil engineering construction	2379
Foundation, structure and building exterior contractors	2381
Building equipment contractors	2382
Building finishing contractors	2383
Other specialty trade contractors	2389
Other miscellaneous manufacturing	3399
Spectator sports	7112
Amusement parks and arcades	7131
Gambling industries	7132
Other amusement and recreation industries	7139

C. Economic Analysis

The applicant seeks to use the **Rims II** Input-Output economic model to establish indirect job creation.

D. The Project

The applicant also seeks approval of an actual capital investment project, supported by an exemplar Form I-526 Petition.

Project	Type of Project	Organization Documents and dates
Front Sight Resort & Vacation Club / Front Sight Firearms Training Institute ("Project") - funded by Las Vegas Development Fund	Actual Project supported by an Exemplar Form I-526 Petition	Business Plan, dated March 2014 Economic Analysis, dated November 18, 2013 Confidential Private Placement Memorandum, submitted March 26, 2014

LLC ("NCE") - Front Sight Management LLC ("JCE")		Subscription Agreement, submitted April 2, 2014 Escrow Agreement, submitted April 2, 2014

The new commercial enterprise ("NCE") of the proposed project is Las Vegas Development Fund LLC, which was formed in the State of Nevada on October 10, 2013. The Front Sight Resort & Vacation Club / Front Sight Firearms Training Institute project ("project") is located in Nye County, Nevada. A total of up to 150 EB-5 investors will subscribe to the NCE as LLC owner/members in exchange for capital contributions of $500,000 each and an aggregate investment of up to $75 million.

The NCE will contribute the full amount of the aggregate investment as a loan to Front Sight Management LLC, the job creating enterprise ("JCE"). The EB-5 capital proceeds will be used to own and operate a resort/vacation club and firearms training institute in Nye County, Nevada, a targeted employment area based on the "rural" definition. The JCE will construct and operate a resort/vacation club and expand an existing firearms training institute on 555 acres. The development and operation of the business is expected to be on-going and job creation will occur over 30 months and will generate approximately 1,822.7 jobs.

The job creation methodology is presented in the economic impact analysis and underlying business plan applying the Rims II economic model, with the applicable Rims II and NAICS industry and code labels, inputs, multipliers, and job counts stated in those documents.

F. Responsibilities in the Operations of the Regional Center

The applicant understands it will be responsible to provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information will be submitted to USCIS on an annual basis or as otherwise requested by USCIS. The applicant will monitor all investment activities under the sponsorship of the regional center and maintain records in order to provide the information required on the Form I-924A Supplement to Form I-924. Form I-924A,

The applicant further understands that regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A Supplement in that year. The Form I-924A Supplement with the required supporting documentation must be filed on or before December 29th of the same calendar year.

The applicant acknowledges that failure to timely file a Form I-924A Supplement for each fiscal year in which the regional center has been designated for participation in the Immigrant Investor Program will result in the issuance of an intent to terminate the participation of the regional center in the Immigrant Investor Program, which may ultimately result in the termination of the designation of the regional center.

Finally, we acknowledge that the regional center designation is non-transferable.

Expedited Handling Requested

We respectfully request that the USCIS expedite the approval of this application and exemplar. We believe that the developer will lose a significant amount of capital if processing is delayed. The whole project is in jeopardy as a result of the delay in securing EB-5 financing, and the developer risks incurring substantial costs to cover financing expenses to pursue the project if EB-5 financing is not quickly available. The exemplar project is located in a targeted employment area, where the creation of jobs for American workers is needed quickly, but the JCE will not be able to carry out the project without the USCIS approval needed to secure EB-5 funds.

Conclusion

We believe that the documentation submitted satisfies the applicant's burden of proof and establishes eligibility for the benefits sought.

Please do not hesitate to contact me if there are any questions or additional documentation that will assist you in the speedy approval of this request. Thank you for your assistance.

Respectfully submitted,

Dentons US LLP

C. Matthew Schulz
Partner

cc: EB-5 Impact Capital Regional Center LLC

EXHIBIT 8

EXHIBIT 8

Traci Bixenmann

From: Robert Dziubla <rdziubla@eb5impactcapital.com>
Sent: Sunday, June 29, 2014 1:37 PM
To: 'Mike Meacher'
Cc: 'Jon Fleming'; Sean Flynn
Subject: RE: Senator Heller - USCIS

Mike,

Not to worry, I will pester her incessantly. I am good at that...just ask my kids. ☺ And thanks for the update on all the positive news at Front Sight – that is all very good to hear, and should make the project even more attractive to investors.

With regard to your question about the San Diego Hyatt deal, the EB5 funding was proceeding well, as we had many millions of dollars in escrow with another 95 investors ($47.5m) slated to fund by September 30. Unfortunately, and in confidence please, the project developer got into a major disagreement with Hyatt, who summarily terminated the management agreements two weeks ago. Therefore, we are starting the process of refunding the investors' money. Given that the first investors went into escrow in September, their I-526 applications never even got to the adjudication stage, as it is taking USCIS 10 – 12 months to reach that stage – as opposed to the 4.5 month average time for an I-924 application to be adjudicated, which is what we are doing for the Front Sight project.

We anticipate that once we start the roadshows for the Front Sight project, which will have already been pre-approved by USCIS as part of the I-924 process – a very big advantage -- we should have the first tranche of $25m into escrow and ready for disbursement to the project (at the 75% level, i.e. $18.75m, as discussed) within 4 – 5 months.

Thank you for your most kind invitation to the July 3rd fireworks event at Front Sight. I'd love to attend but am already committed as we are hosting a birthday bash for my brother and two of his children who have birthdays on July 2, 3 and 4. I will pass along your invitation to Jon and Sean by copy of this email.

Best regards,

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Thursday, June 26, 2014 3:34 PM
To: 'Robert Dziubla'
Subject: RE: Senator Heller - USCIS

Bob,

Irritating but predictable. Efficiency is hardly the hallmark of any bureaucrat. Keep after her. She won't do anything if you don't pester her.

Can you give me a summary of your selling success on the San Diego hotel EB-5 fundraising? How many investors have put up their $500,000 and how many have been accepted by USCIS?

I am trying to get an idea of how long it is taking for you to raise the capital for this project and how that correlates with the probable time required to accomplish the same task for Front Sight.

We are moving dirt like crazy for our additional 26 ranges. We hope to have all grading completed by the end of the Summer and then we'll start with range construction, drilling an additional well, shade structures, and bathrooms. We might get it all completed by the end of 2014. We will then have 50 ranges and a capacity to see as many as 2000 students concurrently. Then, we need lodging, retail, food service and entertainment for this same group of up to 2000.

We also just signed a vendor deal with the local Best Western hotel so we will start receiving travel agency level commissions for all our students who book there. We also cut a similar deal with the Wine Ridge RV resort (adjacent to Symphony restaurant where we have eaten). SportEAR is expanding their product line and we are dedicating more proshop space to them. Our margins in their product are 30%. We have a possibility of being selected for the venue to provide advanced training for the SEAL teams out of Coronado. That could be a lucrative contract and begin a new revenue stream for military and law enforcement courses. Revenues are good, membership is strong. We just need the development capital.

If you, Sean and Jon want to come out for the July 3rd event, you are welcome. We have a hell of a fireworks show on July 3rd at midnight. There are usually 250 to 300 people. Piazza will be here if you want to catch up.

Thanks,

Mike
Meacher@frontsight.com
702-425-6550

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Thursday, June 26, 2014 3:19 PM
To: Mike Meacher
Cc: 'Jon Fleming'
Subject: Senator Heller - USCIS

Hi Mike,

I hope you are well. A quick update: I again called Sarah Timoney Paul, legislative director in Senator Heller's office, on June 22 to inquire about a letter from the Senator to USCIS requesting expedited approval of the Front Sight project. Her response was that there has been no progress since my last call, as they are still "running the traps. The Senator already gave Front Sight a support letter so he clearly is in your corner, but we have never been asked to send an expedite request to USCIS, so we're not sure how to proceed. I will let the Chief of Staff [Mac Abrams] know that you called to follow up."

Ah, our precious tax dollars at work.

Best

Bob

EXHIBIT 9

EXHIBIT 9

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Immigrant Investor Program
Mailstop 2235
Washington, DC 20529

U.S. Citizenship and Immigration Services

July 27, 2015

C. Matthew Schulz
1530 Page Mill Road, Ste 200
Palo Alto, CA 94304

Application:	Form I-924, Application for Regional Center under the Immigrant Investor Pilot Program
Applicant(s):	EB-5 Impact Capital Regional Center, LLC
Re:	Initial Regional Center Designation EB-5 Impact Capital Regional Center, LLC RCW1410551734 / ID1410551734

This notice is in reference to the Form I-924, Application for Regional Center under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on April 15, 2014. The Form I-924 application was filed to request approval of initial regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in Matter of Ho, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998).

I. Executive Summary of Adjudication

Effective the date of this notice, USCIS approves the Form I-924 request to designate EB-5 Impact Capital Regional Center as an, LLC qualifying participant in the Immigrant Investor Program.

1. Effective the date of this notice, USCIS approves the EB-5 Impact Capital Regional Center, LLC based on the evidence submitted with the exemplar Form I-526.

II. Regional Center Designation

USCIS approves the applicant's request to focus, promote economic growth, and offer capital investment opportunities in the following geographic area and industry categories:

A. Geographic Area

State	Counties
Nevada	Clark and Nye
California	Kern, San Bernardino, Riverside, Los Angles, Orange and San Diego

B. Industry Categories[1]

NAICS	Industry Name
6116	Other schools and instructions—sport, recreation and automobile instruction
4511	Sporting goods, hobby and musical instrument stores
7211	Traveler accommodation
7223	Special food services
7224	Drinking places
7225	Restaurants and other eating places
2361	Residential building construction
2362	Nonresidential building construction
2371	Utility system construction
2372	Land subdivision
2373	Highway, street and bridge construction
2379	Other heavy and civil engineering construction
2381	Foundation, structure and building exteriors contractors
2382	Building equipment contractors
2383	Building finishing contractors
2389	Other specialty trade contractors
3399	Other miscellaneous manufacturing
7112	Spectator sports
7131	Amusement parks and arcades
7132	Gambling industries
7139	Other amusement and recreation activities

[1] USCIS issued a Policy Memorandum (PM-602-0083) on the subject of "EB-5 Adjudication Policy," dated May 30, 2013, stating that formal amendments to the regional center designation are no longer required when a regional center changes its industries of focus or geographic boundaries. A regional center may still elect to pursue a formal amendment by filing Form I-924 if it seeks certainty in advance that changes in the industries or the geographic area will be permissible prior to filing Form I-526 petitions.

III. The Project

Effective the date of this notice, USCIS approves the applicant's request to include the following actual capital investment project supported by an exemplar Form I-526.

Project	Type of Project	Organization Documents	Date of Document
Las Vegas Development Fund, LLC Geographic Location: Pahrump NV Focus of Investment: loan	Exemplar Form I-526 Petition Project	Business Plan	Dated 03/2014
		Economic Analysis	Dated 11/18/2013
		Operating Agreement	Dated 03/26/2014
		Confidential Private Placement Memorandum	Submitted 04/15/2014
		Subscription Agreement	Submitted 04/15/2014
		Articles of Organization	Dated 02/03/2014
		Escrow Agreement	Submitted 04/15/2014

Note: If changes to this project and its supporting documents are found in subsequent Form I-526 or Form I-829 petitions, USCIS will review the supporting documents once more to ensure compliance with EB-5 program requirements.

The proposal identifies the new commercial enterprise ("NCE") of the project as Las Vegas Development Fund, LLC, which was formed in the State of Nevada on February, 3, 2014. The project is located at PO Box 3003, 916 Southwood Blvd, Suite 1G in the City of Incline Village, Nevada. 150 immigrant investors will subscribe to the NCE as limited partners in exchange for capital contributions of $500,000 each and an aggregate of $75 million.

The NCE will loan the $75 million of EB-5 capital to a third-party entity, Front Sight Resort and Vacation Club and Front Sight Fire Arm Training Institute. The EB-5 capital loan proceeds will be used to finance construction of the Front Sight Resort & Vacation Club (FSRVC). The construction of the FSRVC will include 102 timeshare residential units, 150 luxury timeshare RV pads, pool, spa Restaurant, Patriot Pavilion which will include office buildings, classrooms, retail, etc. Expansion of the facilities and infrastructure of the Front Sight Firearms Training Institute (FSFTI) includes increasing the total number of ranges from 22 to 50, expanding the martial arts facility, new evasive driving facility and infrastructure improvements, such as: paving; sewers and electrical improvements.
The projected total cost of the project is $150 million. The project will take more than two (2) years to complete and will generate approximately 1821 jobs.

A. Job Creation

USCIS approves the geographic area and industry categories noted above based on the economic impact analysis presented and reviewed in conjunction with the adjudication of this capital investment project. The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the RIMS II economic model:

Economic methodology/model used in job creation

Economic activity prepared by Impact Econometrics LLC	Expenditure/revenue deflated 2010 $	Final demand multiplier	# of direct jobs	Direct effect multiplier	Total jobs
Hard Construction	$44,228,554	16.9790			751.0
Operations FSFTI					
Range Staff			260.0	1.6046	417.2
Maintenance Staff			80.0	1.6046	128.4
Office Staff			30.0	1.5197	45.6
Retail Staff			18.0	1.6177	29.1
Patriot Pavilion Staff			20.0	1.6046	32.1
Total for Operations FSFTI			**408.0**		652.4
Operations FSRVC					
General & Administrative			8.0	2.6185	20.9
Activities Personnel			8.0	1.5197	12.2
Food & Beverage			52.0	1.4833	77.1
Front Desk			28.0	2.6185	70.7
Housekeeping			21.0	2.0581	43.2
Maintenance			7.0	2.6185	18.3
Retail Outlet			8	1.6177	12.9
Gas Outlet			0	1.6177	0.0
Security			5.0	2.0546	8.2
Spa Manager			9.0	1.5197	15.2
Total for Operations FSRVC			**145.0**		278.8
Visitor Spending					139.6
				TOTAL JOBS	**1821.8**

The approval of this Form I-924 application supported by an exemplar Form I-526 petition is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

When an actual project is specifically named in this notice and the critical inputs remain materially unchanged, USCIS will give deference to the job creation methodology when adjudicating Forms I-526 associated with the named project. The same business plan and the same reasonable job creation methodology and projected inputs must be submitted when the individual investor's Form I-526 is filed in order to receive deference.

It will be the responsibility of the individual investor to demonstrate that the assumptions and estimates presented as inputs to the job creation methodology remain materially unchanged when he or she files a Form I-526. When filing Form I-829 for removal of conditional status, the individual investor has the burden of demonstrating that the assumptions and estimates presented as inputs to the job creation methodology have not materially changed and have been realized (or can be expected to be realized within a reasonable time).

If the job creation estimated in the business plan materially changes or will not be realized, then it will be the responsibility of the EB-5 investor to notify USCIS of an agreed upon methodology to allocate job creation among eligible investors.

IV. Guidelines for Filing Form I-526 Petitions Based on Las Vegas Development Fund LLC project

Each individual petition, in order to demonstrate that it is affiliated with the EB-5 Impact Capital Regional Center LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6 (j)(4)(iii) and shows how the capital investment by an individual immigrant investor will create not fewer than ten (10) indirect jobs for each immigrant investor.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm'r 1998).

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section III of this approval notice.

Note: If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

V. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6 (m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and to maintain records in order to provide the information required on the Form I-924A Supplement to Form I-924. Form I-924A, Supplement to Form I-924 Application is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A Supplement in that year. The Form I-924A Supplement with the required supporting documentation must be filed on or before December 29th of the same calendar year.

The failure to timely file a Form I-924A Supplement for each fiscal year in which the regional center has been designated for participation in the Immigrant Investor Program will result in the issuance of an intent

to terminate the participation of the regional center in the Immigrant Investor Program, which may ultimately result in the termination of the designation of the regional center.

The regional center designation is non-transferable.

VI. Legal Notice

This approval and designation of a Regional Center under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact the USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

cc: Robert W Dziubla
EB-5 Impact Capital Regional Center, LLC
C/O EB5 Impact Advisors, LLC
916 Southwood Blvd, Suite 1G, PO Box 3003
Incline Village NV 89450

EXHIBIT 10

EXHIBIT 10

Traci Bixenmann

From: Robert Dziubla <rdziubla@eb5impactcapital.com>
Sent: Tuesday, August 11, 2015 11:25 AM
To: 'Mike Meacher'; 'Jon Fleming'
Subject: RE. Marketing payment request update

Dear Mike

Thanks for this email and the voicemail. We look forward to having the $53.5k deposited into our Wells Fargo account tomorrow.

Front Sight is the ONLY EB5 project we are handling and of course receives our full and diligent attention. Our goal is most assuredly to have the minimum raise of $25m (50 investors) subscribed by Thanksgiving.

The marketing video is largely complete (awaiting a © notice at the end) and here is a YouTube link to view it. The quality on YouTube is fair at best, but the product we will use in the roadshows will be high def. https://www.youtube.com/watch?v=cMu6AqvvWOs&feature=youtu.be

Best regards,

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Tuesday, August 11, 2015 10:14 AM
To: Robert Dziubla <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>
Subject: Marketing payment request update

Bob and Jon,

Good news about a possible first investor. Not great news that you want another $10K. I have spoken with Naish about this and he will deliver a check to the local Wells Fargo office tomorrow in the amount of $53,500.

However, he wants it clearly understood, per my voicemail to you, that he wants your 110% effort immediately to secure the first 50 investors so we can do the detailed architectural plans, building permits, begin infrastructure and refinance the real estate to give your investors a security interest in that real estate. See if you can get this done by Thanksgiving.

To this end, do you have the marketing video completed? Please send me a copy or a link.

Please prevail upon your relationship with Sinowel and the other brokers/immigration attorneys that you will use to jump start the selling process. We selected you to sell the EB-5 investors based on your experience in Asia and your persistence. Time to make it happen.

Jon, when you plan to bring the Indian agent to the property, let me know and I will gladly give him a tour if you like.

Thanks,

Mike
Meacher@frontsight.com
702-425-6550

From: Robert Dziubla [mailto:rdziubla@kenworthcapital.com]
Sent: Monday, August 10, 2015 5:43 PM
To: Mike Meacher
Cc: Jon Fleming
Subject: FW: Marketing cost payment decision

Dear Mike,

Further to this email, I just checked our bank account and see that the $43.5k has not been deposited. We are hereby requesting that you increase that amount by $10k, which is 1/3rd of the budgeted legal fees. Therefore, please have the deposit be $53.5K.

Before you have a coronary, there is good news behind this request! We have our first investor preliminarily lined up, so we need to get moving on all of the loan documents ASAP. The investor is from India, and one of our agents was able to stop the investor in the nick of time from investing in another EB5 project and instead designate the Front Sight project. Our Indian agent who has sourced this investor is currently planning to visit Front Sight in a couple of weeks (Jon will chaperone him) to verify that it's a real deal, and immediately thereafter have the investor put funds into escrow. Accordingly, we HAVE to move into high gear and get the escrow set up and the loan documents done. To do that, we need the budgeted funds.

Please do realize that in Asia, it is considered VERY GOOD luck to have your first customer / investor, so it is quite important that we not let this slip through our fingers.

Thanks,

Bob

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Friday, August 7, 2015 10:12 AM
To: 'Mike Meacher' <meacher@frontsight.com>; 'Jon Fleming' <jfleming@EB5impactcapital.com>
Subject: RE: Marketing cost payment decision

Dear Mike,

You're welcome, and we of course will do everything in our power to get the deal subscribed as soon as possible.

With regard to the first payment, instead of just the marketing costs of $34k, as noted in prior emails, we also need payment for the translations and escrow. So please have the first check made for **$43,500** and payable to EB5 Impact Advisors. Rather than overnighting it, could you please have someone walk it into a Wells Fargo branch and deposit it directly to:

EB5 Impact Advisors
Checking Account # 7197291581

That way we can start booking our flights a bit earlier and in all events would be a more pleasant experience than the US Post Office.

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Thursday, August 6, 2015 9:51 AM
To: Robert Dziubla <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>
Subject: Marketing cost payment decision

Bob and Jon,

Thanks for taking the time to further describe your marketing plans for promotion of the Front Sight EB-5 opportunity. Naish and I agree with your approach. Sinowel sounds like the best current source. Please maximize that relationship and push them hard to sell it out from their clients.

Naish has decided that he will pay the marketing costs as follows: $34,000 now, $34,000 at the end of September and the balance at the end of October. Please give me the correct mailing address to which Naish should overnight a check for the first payment.

Both Naish and I will want progress emails every couple of weeks as to brokers signed up in various countries and investors located and closed.

Thanks for your persistence and getting this approved. Now we need to get it sold.

Mike
Meacher@frontsight.com
702-425-6550

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Wednesday, August 05, 2015 5:32 PM
To: 'Mike Meacher'; 'Jon Fleming'
Cc: 'Ignatius Piazza'
Subject: RE: 2014 financials, two points, conference call with Sinowel

Dear Mike,

Thanks for the response. We look forward to receiving the 2014 financials. In the meantime, please find attached the additional detail you requested on the marketing endeavors and costs therefor.

Jon and I would be happy to discuss with you and Naish on a conference call, but Sinowel respectfully declines. They rightly point out that they do not have a contractual relationship with you but with us, and they do not want to get involved in discussions with Front Sight. (That's all very much a part of the Chinese relationship culture.) Both King Liu and Jay Li also travel incessantly on Sinowel business in China and around the world, so it's very hard to schedule a call.

Cheers,

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Wednesday, August 5, 2015 9:13 AM
To: Robert Dziubla <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>

Cc: Ignatius Piazza <Ignatius@frontsight.com>
Subject: 2014 financials, two points, conference call with Sinowel

Bob and Jon,

Naish talked with our accountants yesterday. They will be getting us the 2014 numbers as soon as possible. We will forward them to you.

There are some interlineated red responses to your two points below. Both are self-explanatory.

Naish and I would like to have a conference call with the two Sinowel principals, Jay and King, along with you both as soon as practical. Please see if you can arrange a couple of times that will work for the four of you.

Thanks,

Mike
Meacher@frontsight.com
702-425-6550

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Tuesday, August 04, 2015 2:06 PM
To: Mike Meacher
Cc: Jon Fleming
Subject: Marketing schedule / financials

Dear Mike,

Per our call this morning, we are working on a more detailed description of our international marketing efforts to enhance Naish's understanding and appreciation of all that we will be doing. We will have that ready by tomorrow.

In the meantime, however, two points, please:

1. **No Material Change to the Project**. As you know, we received USCIS approval for the Front Sight project as our "exemplar project," and based thereon USCIS approved the project itself, the jobs creation methodology, the manner of confirming those jobs (which is through the "expenditure model," whereby we prove that FS has indeed spent the money as stated in the business plan and economic impact analysis, thereby creating the number of jobs that Sean projected), and other matters. As a result, no EB5 investor can have his I-526 application denied because of project reasons UNLESS the project changes in a "material way." There is no precise definition of material, as it is a term of art refined over many decades in thousands of court cases. In a nutshell, though, it means any change that a reasonable person or investor would consider to be material. That too is vague, but it provides some guidance. At a more practical level, a material change is often viewed as one where a project or budget changes by more than 5 – 10%. Therefore, as you and Naish are considering how specifically to deploy the $75m that we are going to raise for Front Sight, please keep that in mind. If there were to be a material change, then the investors could have their green cards denied and all

of us, most especially Front Sight, would become the target of endless litigation. This will not be an issue. We will build all of what we agreed to build.

2. 2013 Financials. As we are awaiting the 2014 financials from your accounting firm, could you please explain to us in greater detail (as we are being queried by Sinowel on this point) the reason(s) for the 50% decline in revenue from 2012 to 2013, and the decrease in NOI from $7.3m to $3.66m. I know you and I have discussed this before, and you explained that much of it had to do with your CPAs classification of $12.48m as "deferred revenue," and its inclusion in the Current Liabilities section of the 2012 balance sheet. We need to understand this point better. The decrease in revenue reported is due to deferring income through a gift card promotion. We have continued that program each year because it give us even greater market dominance and a position in the market that nobody else can match. The fact that it also defers income is a bonus. More importantly, it is creating an account of "credits" for our members that we will allow them to apply TOWARD the timeshare purchase which will allow us to establish a higher market value for your time share units when members use their credits as partial payment toward the time share purchase. This drives members to the offer, softens the purchase for them, while still making all the profit we need in an above market value offer. In other words, it will drive sales and increase profits by allowing members to use their gift card credits as partial payment toward an above market price time share, thus establishing a higher value perceived the public.

If we chose not to claim the gift card deferred income, then we would add that number to the profit each year. As such we are wildly profitable.

Thanks,

Bob

EXHIBIT 11

EXHIBIT 11

844-889-8028

- Home Page
- About Us
- Contact Us
- FAQ
- Language:

EB5 impact capital

- The EB-5 Program
- The Investment
- Immigration Process
- Regional Center

New Project Inquiry

BUSINESSES INTERESTED IN EB-5 FINANCING

Thank you for your interest in EB5 Impact Capital Regional Center, LLC or EICRC. EB5 Impact Capital Regional Center works in collaboration with Southern California and Southern Nevada-based enterprises to promote economic growth, business innovation, and local job-creation.

What Is EB-5
Congress created the fifth employment-based preference (EB-5) immigrant visa category in 1990 for high

net-worth foreigners seeking to invest in a business that will benefit the U.S. economy and create at least 10 full-time jobs for U.S. workers. The basic amount required to invest is $1 million, although that amount is reduced to $500,000 if the investment is made in a high unemployment area. The benefits of the immigration program are simple. The American business receives start-up or expansion capital, and the immigrant investor receives a minority business ownership and an expedited green card.

What We Do

EB5 Impact Capital Regional Center is an investment fund created by business and legal professionals. We source high net-worth immigrant investors who wish to invest in an American business in order to obtain lawful permanent residence through the EB-5 green card program. The EB-5 program has already attracted billions of dollars into emerging and expanding American businesses, and during depressed economic times such as these, provides an optimal source of business-financing with attractive terms.

How It Begins

As an interested business, EB5 Impact Capital Regional Center, LLC or EICRC respectfully requests an initial business plan in order that we may understand your business and evaluate its suitability for the EB-5 program. The business plan should include the following information:

Business description and objectives
Description of products and/or services
Brief Market Analysis
Description of target market and prospective customers
List of required permits and licenses obtained (if any)
Description of the manufacturing or production processes (if applicable)
Materials required and supply sources (if applicable) Any contract executed for materials supply, products distribution, or real estate (if applicable)
Business organization structure and personnel's experience
Staffing requirements and timetable for hiring (including brief job description)
Marketing plan
Sales, cost, income projection, and detail of the bases thereof.
We look forward to working in tandem with your new enterprise. Please contact us through our Contact Us page.

844-889-8028
info@eb5impactcapital.com
916 Southwood Blvd., Suite 1G
PO Box 3003
Incline Village, Nevada 89450

EXPLORE

- Home

- Contact Us
- FAQ

RESOURCES

- EB-5 Program
- Investment
- Immigration

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English

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EXHIBIT 12

EXHIBIT 12

Traci Bixenmann

From: Robert Dziubla <rdziubla@eb5impactcapital.com>
Sent: Wednesday, December 16, 2015 4:05 PM
To: 'Mike Meacher'; 'Jon Fleming'
Subject: RE: Timelines

Dear Mike,

Thanks for your email.

We are truly delighted to say that late yesterday Congress agreed on language that will **extend the EB-5 program with NO changes** until September 30, 2016, as part of the federal spending package. Therefore, the investment level will remain at $500k and we will not need to make any changes to our deal documents or marketing materials.

As we mentioned in an earlier email, the uncertainty surrounding what Congress was going to do has really sidelined the investors. We have been in contact with our agents in China over night, and they are ecstatic with this news and assure us that with this logjam now cleared, the investors will be signing up. We were, of course, dismayed by the slow sales progress, but now expect the sales pace to increase substantially.

With regard to the timeline, we may still be able to achieve the minimum raise of $25m by January 31 and thereupon begin disbursing the construction loan proceeds to you, but a more realistic date might be February 8. Why that date you ask? Because the Christmas holidays and January 1st new year holiday are rather insignificant in China and, importantly, February 8 is the start of the Chinese New Year. Chinese people like to conclude their major business decisions before the start of that 2 – 3 week holiday period, so we expect to see interest in the FS project growing rapidly over the next couple of weeks with interested investors getting their source and path of funds verification completed in January so that they can make the investment by February 8.

We of course will provide you with weekly updates plus notify you each time we receive investors' funds into escrow so that you have an accurate picture of the progress.

Best regards,

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Wednesday, December 16, 2015 9:44 AM
To: Robert Dziubla <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>
Subject: Timelines

Bob and Jon,

I only suggested dealing with the immigration attorneys because we are concerned about the slow start in sales. We expect you are looking at all avenues to locate investors. What other ways can you, or we, promote this?

Should we be concerned about the current slow sales? In prior communications you indicated your belief that we could generate sufficient investors for the first distribution by end of the year or January. This seems unlikely unless you know something I don't.

What is your current best timeline projection? I have lots of construction things that need to be scheduled and I want to be as accurate as possible.

Your weekly update would be appreciated.

Merry Christmas,

Mike
Meacher@frontsight.com
702-425-6550

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Saturday, December 12, 2015 10:40 AM
To: 'Mike Meacher'
Cc: 'Jon Fleming'
Subject: RE: Roadshow update

Dear Mike,

Thanks for your email. Believe me, we are pushing our agents and our investors.

Part of the hang-up is Congress's delay in passing the annual budget bill because the extension of the EB-5 program is part of that package. Congress was supposed to pass it today, but then just voted themselves another 5-day extension. There is a good likelihood that Congress will increase the minimum investment amount for EB-5 from $500 to $800k, as the US is a bargain compared to other countries' visa investment program. No one in China believes that the $300k will deter Chinese investors, but they just want clarity as to the investment amount for EB-5. An increase will actually be quite good for the Front Sight project, as it will decrease the number of investors for the minimum raise from 50 to 32, which also means that the number of jobs created per investor increases.

Thanks for your suggestion about doing an email blast / solicitation to US immigration lawyers. Unfortunately, that is illegal under the US securities laws because those lawyers have a fiduciary duty to their clients and because the lawyers do not have US broker-dealer licenses. I have attached a complaint that the SEC just filed on Monday against a NYC law firm that is run by a Chinese-American lawyer. This is the start of a long-anticipated campaign by the SEC against US immigration lawyers who are trying to game the system.

Have a good weekend.

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Thursday, December 10, 2015 9:01 AM
To: 'Robert Dziubla' <rdziubla@eb5impactcapital.com>
Cc: 'Jon Fleming' <jfleming@EB5impactcapital.com>
Subject: RE: Roadshow update

Bob and Jon,

Congratulation on getting another investor. Glad to read that Sinowel is getting their marketing act together. However, we need to increase the signup rate if we are going to close the first funding anytime soon.

As a marketing idea, why don't you guys locate an email list of immigration attorneys in the U.S. and send a couple of blast emails to them with sufficient teaser information to solicit any clients they may have who are looking for an EB-5 investment. There have to be thousands of these attorneys. In fact, I have an acquaintance, Gittel Gordon, who is an immigration attorney. I think she is in La Jolla. My attorney and I sold her a building in Marina Del Rey many years ago. I will be emailing Gittel and asking if she has any clients and suggest she contact you. Much like Ted Carlson, you should have a fee plan in mind for such contact sources as they will want to be compensated.

We sent all the loan documents to our attorneys, Preston-Arza in L.A. Letvia or Scott will be contacting you or your attorney with their questions shortly. We have asked them to handle this as quickly as possible as it is an impediment to marketing.

Welcome back Bob. I'm sure it was a marathon journey. Now, as we see it, the job is to work the phones and email and keep the momentum going and locate more and more brokers, keep their interest high in Front Sight and get them to close.

As you know from recent world events in Paris and San Bernardino, the concern for civilian safety in a world of increasing terrorist threats is all over the news. This can be a marketing opportunity to promote the Front Sight EB-5 offering. Front Sight is part of the solution to provide law-abiding citizens with the proper training.

Merry Christmas to you both,

Mike

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Tuesday, December 08, 2015 3:06 PM
To: Mike Meacher
Cc: Jon Fleming
Subject: Roadshow update

Dear Mike,

I returned from China over the weekend and am pleased to provide the following update.

The Sinowel seminar in Chengdu last week went well. Again, there were just about 40 people in the audience, though this time most of them were direct investors rather than local money managers / investment advisors. The format was the same as Wuhan, though the venue was really quite spectacular: an opulent presentation room in the Raffles Ascott Center in downtown Chengdu, with 30 foot ceilings and floor to ceiling windows. Too bad it was a gray, rainy, and typically polluted day.

Sinowel led off with a video clip about themselves followed by the FS marketing video. Then Hai-oh got up and went through the power point presentation. I joined her for the Q&A, which ran about 30 minutes. The audience was quite interested and had good questions. The entire presentation ran about 3 hours. Sinowel of course is following up with all of the investors who were present.

We are especially pleased to say that Sinowel placed its first investor into escrow yesterday. Attached is the confirmation letter from our Escrow Administrator for your convenience. Sinowel again reiterated that they

have many more investors in the pipeline and are eager to receive our confirmation that the loan documents have been signed. Please advise the status of that, as we had understood from your email of November 18 that Letvia would be reviewing and responding quickly.

Thanks,

Bob

<<...>>

EXHIBIT 13

EXHIBIT 13

Traci Bixenmann

From: Robert Dziubla <rdziubla@eb5impactcapital.com>
Sent: Monday, January 4, 2016 2:24 PM
To: 'Mike Meacher'; 'Jon Fleming'
Subject: RE: EB-5 distribution timeline

Dear Mike,

Happy New Year 2016! Hope you had a grand holiday season.

The minimum raise for the Front Sight project is $25m. At $500k per investor, that requires 50 investors only. Once we have the $25m in escrow and the loan documents have been signed (presumably within the next few days), then we will disburse 75% of that to you, i.e. $18.75m and retain the other 25% in escrow to cover any I-526 applications that are rejected by USCIS, which is quite unlikely given that we already have USCIS exemplar approval for the project. Hence, we will not need to have 63 investors in escrow, just 50. Please refer to my email of October 20 to you detailing the funds disbursement process.

With regard to timing, based on discussions with our agents over the past few days, including today, it looks like we may have 5 – 10 investors into escrow by February 8, with an additional 20 – 30 in the pipeline. The Chinese New year commences on February 8, so the market will essentially shut down for about two weeks, and then the investors will gradually return to work. The agents are saying that investors who have not already decided on the project by February 8 will contemplate it over the Chinese New Year and discuss it with their family, as it entails the fundamental life change of leaving their homeland and moving to the USA. We are pushing our agents hard to have 50 investors into escrow by February 29. Once we have the 50 investors into escrow with the Minimum Raise achieved, we will disburse the initial $18.75m to you and then continue with the fundraising, which is likely to accelerate since it has a snowball type of effect. As the funds continue to come into escrow, we will continually disburse them to you. (See the Oct. 20 email.) Given that the current EB-5 legislation expires on September 30, 2016, at which time the minimum investment amount will most likely increase to $800k, we highly anticipate that we will have raised the full $75m by then.

Thanks for pushing on Scott and Letvia to provide their comments on the loan docs.

Best regards,

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Monday, January 4, 2016 9:02 AM
To: Robert Dziubla <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>
Subject: EB-5 distribution timeline

Bob and Jon,

Please give me an update on the status of investors so we can plan on a timeline for the initial distribution.

As I understand the math, you intend to have a 25% holdback in order to allow for refunds on those investors who are not accepted by USCIS. In order to distribute the phase one distribution of $25 million, we will need 63 investors.

I need to make plans for a variety of architedtural and construction items that require lead time. Should I be planning to have this initial distribution by the previously referenced February 8th timeline. If not, when?

This morning I reiterated my request of Letvia and Scott to contact you to discuss their items in review of the construction loan documents.

Happy New Year,

Mike
Meacher@frontsight.com
702-425-6550

EXHIBIT 14

EXHIBIT 14

Traci Bixenmann

From: Robert Dziubla <rdziubla@eb5impactcapital.com>
Sent: Sunday, January 31, 2016 3:29 PM
To: 'Mike Meacher'
Cc: 'Jon Fleming'
Subject: RE: Please update status on EB-5 investors
Attachments: EthanDevineResume.pdf

Dear Mike,

Please see response below in CAPS.

I am pleased to say that we have just concluded negotiations to bring Ethan Devine onboard as our Director of Business Development. He starts tomorrow, is fluent in English, knows the EB5 market space very well, and just successfully concluded a project in October for an LA-based regional center that was having challenges getting its Chinese agents to be more aggressive in sourcing investors. Ethan's resume is attached FYI.

Best regards,

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Thursday, January 28, 2016 9:41 AM
To: 'Robert Dziubla' <rdziubla@eb5impactcapital.com>
Cc: Jon Fleming <jfleming@EB5impactcapital.com>
Subject: RE: Please update status on EB-5 investors

Bob and Jon,

Thanks for this update. Glad to learn your wife is doing well.

How many "actual investors" where we have their $500,000 in escrow do we currently have? TWO

What constitutes "in the pipeline"? What are the hurdles from this status to capital in escrow? THE AGENTS ARE WORKING TO EDUCATE THEM ON THE RELATIVE MERITS OF THE FRONT SIGHT PROJECT COMPARED TO THE HUNDREDS OF OTHERS THAT ARE NOW IN THE MARKET PLACE, HELPING THEM TO DETERMINE THE BEST WAY TO APPLY FOR EB-5 (THE COUPLE, THE HUSBAND ALONE, THE WIFE ALONE, OR THROUGH THEIR CHILDREN), ARRANGING THE DOCUMENTS FOR "SOURCE & PATH OF FUNDS" VERIFICATION, FINDING 10 PEOPLE TO WIRE TRANSFER $50K APIECE BECAUSE OF THE CHINESE CURRENCY RESTRICTIONS.

What is happening in Eastern Europe? You had several interested people there but were looking at overcoming the limitations on getting capital out of Russia. THAT SITUATION REMAINS THE SAME – PRESSURING THE AGENTS TO GET MORE CREATIVE AND FIGURE OUT HOW TO GET AROUND THE GOVERNMENT – WHICH IS SOMETHING THAT THE RUSSIANS HAVE HISTORICALLY PRIDED THEMSELVES UPON.

Mike
Meacher@frontsight.com
702-425-6550

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Wednesday, January 27, 2016 2:49 PM
To: 'Mike Meacher'; 'Jon Fleming'
Subject: RE: Please update status on EB-5 investors

Dear Mike,

Thanks for your patience and understanding. My wife is now quickly recovering from her ankle surgery.

Here is an update based on discussions with all our agents and our direct activities:

1. **China market turmoil and volatility** are continuing, as the Shanghai stock exchange dropped another 6.6% just yesterday. The market has dropped almost 50% since its high in June 2015. The trading break triggers that the Chinese market regulator implemented last year, were triggered twice within minutes several days ago, forcing the regulator to suspend the triggers and allow the market to set its own path to a degree. Uncertainty is pervasive.
2. **Pipeline** of investors continues to grow and is at 26, which also includes a new one from India. Will likely increase when we get Sinowel's report. See next paragraph.
3. **Sinowel** - Based on the last feedback about 10 days ago, Sinowel had 15 investors. Wenrui Li, the new head of the EB5 team has been visiting all of the Sinowel offices and training up the agents on Front Sight and meeting with interested investors. He just returned to Beijing last night and told us that he would provide a report by the end of this week.
4. **Chinese New Year** - Other agents report that due to the market volatility their investors are holding off on making any investments and investment decisions until after the Chinese New Year, which will unofficially start on Friday, February 5 (the official start is on Monday, February 8). Some of the investors are considering a visit to Front Sight over the CNY holiday. We of course will advise you if that is likely to occur.
5. **New agents and a direct hire** - We, like you, are frustrated and annoyed with the slow sales pace. Therefore, we are in the process of signing up four new agents and are interviewing tomorrow a potential new hire for our company to act as a dedicated sales manager. Details:
    a. One agent is native Chinese living in Washington state. He makes his living by sourcing direct investors for EB5 projects that he has vetted and approved. We worked with him on the San Diego Hyatt project, where he sourced over 10 investors prior to Hyatt pulling the flag.
    b. The second agent is native Chinese living in the Chicago area, as she married an American man recently and accompanied him to the Chicago area, where she just finished her MBA degree. She was a very successful sales manager for several companies selling high-end dental and medical devices and implants in northeast China. Has an extensive network of wealthy medical professionals there that she will develop for EB5.
    c. The third agent is an American chap living in China and who has a highly placed and well connected Chinese partner. He was introduced thanks to your friend Fely, whom we met with when she was in San Diego last week. He and his partner have sourced over $80m of EB5 money for various projects.
    d. The fourth agent is an old Chinese friend of mine who is connected at the very top levels of the Chinese government. He and I worked closely together several years ago when I had my 50/50 JV with Guggenheim Partners, the $200 billion wealth management firm, and the Chinese government wanted Guggenheim to partner up on a China Green Energy Fund. We have had extended discussions over the past three weeks, and he reports that the Chinese government wants to encourage and expand Chinese investors using the EB5 program but at the same time wants to see the investors going into good, solid projects. They have reviewed the Front Sight project and believe that it is one of the best currently in

the market. They are contemplating directly sponsoring EB5 projects – i.e. a Chinese government agency would sponsor and hold investment seminars and roadshows for projects that they have selected and approved – and believe that they could bring 200 – 500 investors very quickly and bring thousands of investors over the next few years. These Chinese officials will resume discussions with my friend after the Chinese New Year.

e. Tomorrow we are interviewing a possible direct hire to act as our sales manager and drive the Chinese agents. He is a magna cum laude graduate of your alma mater, USC, where he majored in Chinese; he spent several years doing language training in China; he received his MA in International Affairs at UCSD focusing on China; he worked for several Chinese companies in mainland China and Taiwan; he was the Asia Desk Manager for the World Trade Center San Diego; and most recently he was the sales manager for an EB5 project in west Hollywood where he was instrumental in pushing the Chinese agents to close on a $30m financing in less than four months (he was very skillful at using the September 30 and then the December 11 legislative deadlines to drive sales).

Best regards,

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Tuesday, January 26, 2016 9:08 AM
To: 'Robert Dziubla' <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>
Subject: RE: Please update status on EB-5 investors

Bob,

I certainly understand. We hope she is doing well and fully recovers quickly.

Best Wishes,

Mike
Meacher@frontsight.com
702-425-6550

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Tuesday, January 26, 2016 9:02 AM
To: 'Mike Meacher'; 'Jon Fleming'
Subject: RE: Please update status on EB-5 investors

Dear Mike,

Thanks for the email and sorry for our delayed report. It's my fault – my wife had orthopedic surgery on Friday, and I way underestimated the amount of time caregiving would require the past few days. We will have an update to you later today or first thing tomorrow morning.

Best

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Tuesday, January 26, 2016 7:51 AM

To: Robert Dziubla <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>
Subject: Please update status on EB-5 investors

Bob and Jon,

Please send me the updated stats on investors in our EB-5 project since last week's report.

We understand China is on holiday but what is progress from other sources?

Is Sinowel making this Front Sight EB-5 offering a priority with their sales force and how do we know?

Sales seem very slow for being into the selling effort seriously for 4-5 months.

Thanks,

Mike
Meacher@frontsight.com
702-425-6550

Traci Bixenmann

From: Robert Dziubla <rdziubla@eb5impactcapital.com>
Sent: Friday, March 4, 2016 2:59 PM
To: 'Mike Meacher'
Cc: 'Jon Fleming'; Mike Brand
Subject: RE: State of our EB-5 offering--(2)

Dear Mike,

Thank you for your various emails. We wish to reiterate the following:

- ✓ Over the past two months we have fired our non-performing Chinese agents, have hired new agents, and are recruiting additional agents.
- ✓ Ethan is going to China on Monday for two weeks or more to educate and support our existing agents, to continue growing our existing network of agents, and to participate in investor seminars and roadshows that have been arranged by our agents.
- ✓ As an accommodation to you, we had Sinowel confirm the other day in the confidential email that we forwarded to you that we are generously compensating them at the very top of the market. That is indicative of how we handle our agents.

An additional point: The new investor that we told you about yesterday has finished funding the balance of his $500k into escrow.

We have the following three responses to the points raised in your emails:

1. Agent compensation. We will not "work around" our legal and ethical obligations to our agents by breaching the agreements and telling you how much we are retaining so that you can subtract that from the 5% interest spread to then calculate how much the agents make. We don't work around our agreements with our agents nor would we "work around" our agreements with you if someone prodded us to do so – that is simply not how we work. We have done the most we are able to do, which was to have Sinowel confirm that we are generously compensating them at the very top of the market.
2. Deliverables from Front Sight. Thank you for confirming that Front Sight has "over $1 million more into it since you started soliciting the offer for grading, civil engineering, adding ranges and other development costs." Please provide us with receipts for those expenditures so that we have that confirmation in our files when we make that representation to the investors. The remaining open and crucial deliverable from Front Sight is the loan documentation. Again, not having the loan documents finalized is severely hampering our marketing efforts.
3. Representations. In your excitement about receipt of USCIS approval for the project, Front Sight may have overstated to its members the prospects for obtaining the EB5 funds by a date specific. We, however, have never given you a specific date for completion of the fundraising nor any promises regarding the number of investors into escrow by a date certain. As you know, this is a market-driven process and we have always avoided promising specific results within a given timeframe.

Kind regards,

Bob

CC: Michael A. Brand, Esq.

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Wednesday, March 2, 2016 7:06 PM
To: Robert Dziubla <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>
Subject: State of our EB-5 offering--(2)

Bob and Jon,

This has been a long day at Front Sight for me so the terse tone will continue. Please excuse any 15th hour of the day typos. You both must understand we are very serious. The saltiness you reference was and has been self-inflicted on your part. Had you come close to meeting ANY of the representations in your marketing summaries, we would all be a lot more pleasant in this discussion. Envision the situation reversed and tell me you would be reacting any differently.

It did not go unnoticed that you did not answer any of the questions posed in my prior email. Please review it ,and those below, and answer them all.

In response to your email earlier today, we have the following comments:

1. Yes, we want to immediately know the compensation plan for Sinowel and WHY they have not placed a SINGLE investor in escrow after 7 months. You should want to know this. You should have wanted to know this in October. Anyone serious about sales should be tracking the sales agents and finding out what the objections are to closing sales. Why no sales from Sinowel? Naish does this with every marketing offer. If an offer is not working, why? What do we need to change to get high sales? Further, please put this Sinowel compensation plan into context and give us the high to low spread of how brokers and sub brokers are compensated. Such disclosure cannot be a conflict if no specific party is referenced. The fallback of "we are legally and ethically bound by confidentiality restrictions in all of our contracts with our Chinese agents (and all others) not to disclose the terms thereof" seems quizzical. Irrespective of your belief, you and Jon are really acting in the capacity of a "super broker" and are hiring agents and sub agents to create a sales tree. If you were the sales manager for a major Coldwell Banker office and I listed my multi-million dollar home with you and we agreed to a 6% commission but you went out and advised everyone outside your office there would only be a 1% commission to their office, what type of sales interest would there be outside your office? Zero. If, as the seller of the home, I had no offers and came to you and asked pointedly how the 6% is being split to motivate all brokers and you told me some babble about "legal and ethical restrictions" I would call BS.

2. As the owners and developers of Front Sight, we have a right to know everything that impacts sales. Talk about real fiduciary duty. We have that very real obligation to our members to make sure everything is being done to maximally impact sales. We reiterate our request for this information. We are not taking the information public nor are we disclosing it to brokers. We just want confirmation that it is a compensation program that provides a serious incentive for them to sell and not a disincentive. How is this an unreasonable request? Here is the ethical work around. If you still find this to be some obtuse violation of a real or imagined relationship with these brokers, then disclose to us what you are retaining. There is a 6% annual cost of the money that Front Sight is borrowing via EB-5. The investors are getting 1%. Answer this simple question: how much are you and Jon (or entities owned or controlled by you and Jon) retaining of the net 5% spread? Surely there cannot be any objection to this. Please send this information back tomorrow.

3. Per the offering disclosures all your investors have received, Front Sight has a valuation of $75 million into the project to date and over $1 million more into it since you started soliciting the offer for grading, civil engineering, adding ranges and other development costs.

4. You will have the loan agreement when it is done. We have spent over $20,000 in legal fees sorting it out and our attorneys. They are currently working on the support documents and making sure we have pristine title to deliver to your investors. There are some historical artifacts that need to be dealt with. After exhaustive due diligence, Preston-Arza has come to the conclusion that you have no fiduciary responsibility to anyone. You are operating in the capacity of a broker. If you disagree, please provide the support to Letvia and Scott so they can review it. These construction loan documents, while necessary prior to distribution, are not the pressing issue. SALES is the issue. Sales is the ONLY issue. If sales don't radically improve, there is nothing to distribute and these document are moot.

5. You are massively behind in performance on every representation you have made of what you were to deliver. If you continue at the same pace, using the same compensation plans for your brokers, you will never deliver funds to us before the EB-5 program risks being significantly changed or halted. There is a real risk to the viability of EB-5 past October or November. Don't you agree? If not, what do you know that we don't? You need step up your game. You have wasted 7 months and damaged our reputation with our members. We cannot allow you to waste another 7 months or further damage us without consequences. Your words and mine are really not the litmus test. Performance is the test.

What are we to conclude is the problem? What do you conclude? It's not the Front Sight offering. It's not the demand for EB-5. It has to be something else and YOU GUYS need to figure out what this is and figure it out now. Enlist our help. The more we understand about the offering, the greater the chance of us coming up with some solutions. Doing the same thing and expecting different results is failed logic.

What is your plan to get the first 63 investors closed and into escrow in the next 45 days? This is the only relevant question.

However, none of the questions in this email or the one from yesterday are rhetorical. We want your accurate and detailed responses.

Mike
Meacher@frontsight.com
702-425-6550

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Wednesday, March 02, 2016 12:36 PM
To: 'Mike Meacher'; 'Jon Fleming'
Subject: RE: The State of our EB-5 Offering

Dear Mike,

Well, you were certainly right about your email being salty.

And we apologize if Naish is venting his anger and frustration on you because of the state of our EB-5 offering. We certainly felt that sting keenly even at a second-hand remove; and we most assuredly understand, appreciate and share your and Naish's concerns.

Let us address those as best we can. First, the very good news.

We had told you a few days ago that we have several Indian investors getting ready to fund their investment. Well, this morning, another Indian investor went into escrow. I separately will forward to you an email from NES confirming the receipt into escrow of the first $250,000 from this investor – the remaining $250k will be coming in today or over the next couple of days. That means we have three investors in escrow, not one. The same agent who sourced this investor told us that he has one more investor preparing to wire his investment funds and that he has two or three more investors after that who are getting closer.

Next, as we explained the other day, last Friday we met in Orange County with a different Indian agent and two of his clients. This morning, that agent said that one investor, after returning to India and discussing the matter with his family, has decided to move forward.

In short, we are seeing good progress from our Indian agents.

Turning to China, which accounts for 87% of EB-5 investments: You have stated below your belief that the reason the Front Sight project is not enjoying faster uptake is because we are being too greedy and not providing enough compensation to our Chinese agents to market the Front Sight. You then demanded to see the details of our contractual agreements with our agents. We wish to make three important points in response to this.

First, as we explained the other day, because of the slow uptake in China, over the past eight weeks we have fired several agents who have not performed (i.e. agents who completely failed to source the number of investors agreed by the dates agreed). In turn, we then have hired several new agents and are negotiating with others to bring them onboard.

Second, we have hired Ethan as our Director of Business Development, and he has been working closely with our Chinese agents to provide them with as much support as possible. Further in this regard, Ethan will be going to China on March 7 for two weeks (or longer if necessary) to meet with and further educate and motivate our existing agents, to participate in investor seminars and roadshows, and to line up additional new agents.

Third, we are legally and ethically bound by confidentiality restrictions in all of our contracts with our Chinese agents (and all others) not to disclose the terms thereof. The EB-5 business is highly and increasingly competitive, and the agents absolutely will not tolerate the disclosure of the terms of their compensation. Assuming for the sake of discussion that we were to acquiesce to your demand and violate our contractual and ethical obligations, and thereby disclose to you the details of the compensation scheme, all of our agents would immediately quit and would sue us (and perhaps you) for breach of contract (or, in your case, tortious interference with contract). In that event, the EB-5 raise for Front Sight would die instantly, all of our reputations would be horribly and irreparably damaged, and we would spend lots of money hiring lawyers to defend us. That is a result none of us want to see.

While we find it deeply insulting that you would question our desire and ability to handsomely compensate and motivate the agents for sourcing investors so that this EB-5 offering is successful, we also understand your

desire for assurances and a better understanding. In an effort to provide you with comfort on this point, without violating our contracts, we are willing to ask Sinowel, whom you have met and know, to confirm that they are being compensated at the very top of the market and further explain their view of the market conditions and investor uptake.

Of course you are concerned about the state of the EB-5 offering, and all of us our ceaselessly searching for ways to make the offering more successful. You can help us substantially in this effort in two ways, thereby addressing repeated requests from both agents and investors: First, you can have your lawyers finalize the loan agreements. Second, you can tell us how much Front Sight has spent on construction over the past 6-month and 12-month periods. Those options for helping us to improve success are at your feet.

Kind regards,

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Tuesday, March 1, 2016 6:44 PM
To: Robert Dziubla <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>
Subject: The State of our EB-5 Offering

Bob and Jon,

You once sent an email to me and advised in advance it was going to be salty. The same warning applies to this email.

You are in a dangerous situation. You have been selling the EB-5 program for Front Sight since August of 2015. As best Naish and I can determine, your success to date has been ONE Indian investor with funds in escrow, TWO Indian investors who are raising funds to deposit to escrow and the Swiss investor who has decided to invest but from whom you have no escrow money. So for all the dust that has been raised in the last seven months, you have a grand total of 4 investors—three of which have yet to put their cash in escrow. I could rant and rave about poor performance and tell you what thin ice you are on with Naish but you are both bright guys and it should be obvious.

In the sales business, you either get performance or excuses. Four sales in seven months is abysmal. Were Naish and I anticipating such poor performance? Hardly and let me tell you why. Below are random excerpts from your communications with us since August. They are meant only to let you know why Naish is seriously pissed.

- August 2015—"our goal is to have the first 50 investors by Thanksgiving"
- August 2015—"we have made contacts in Mexico, UAE, Russia and Ukraine"
- September 2015—"Bob is going to Russia, Ukraine, Kazakhstan, London and Zurich in October". Did this happen?
- September 2015—"Jon is going to Mexico Brazil, Argentina in October". Did this happen?
- September 2015—First investor is secured from India
- September 2015—"Agents believe the first $25 million will be raised by 12-31 and the balance by 6-30-16"
- October 2015—"Agents in Russia have 3 investors and have lined up 10 or more in the pipeline"

- October 2015—"Sinowel has 5 investors lined up"
- October 2015—"Second China agent is planning on 50 investors by year end"
- October 2015—"Third China agent anticipates 20 investors by year end"
- October 2015—"Will do road show in Brazil". Did this happen?
- October 2015—"Aiming to achieve $25 million by 12-31 but it might go to January 15"
- October 2015—"Sinowel has 3-4 investors ready to sign up"
- November 2015—"Believe Sinowel has 5-6 in process"
- November 2015—"Planning a seminar in Brail for December 8-9." Did this happen?
- November 2015—"Russia has 3 investors in process"
- November 2015—"Sinowel is getting its act together and has a dedicated EB-5 marketing team"
- November 2015—"Many investors in the pipeline for the Front Sight deal"
- December 2015—"May be able to achieve the minimum $25 million raise by 1-31"
- December 2015—"Various agents report a total of 20 investors in the pipeline"
- January 2016—"5-10 investors in escrow by February 8th with an additional 20-30 in pipeline"
- January 2016—"Sinowel continues to expand its team"
- January 2016—"We await reports from agents but expect it to be more than the 21 previously reported"
- January 2016—"The pipeline is now at 26 investors and Sinowel has 15 investors"
- February 2016—"Shanghai agent has 2 high potential clients and 11 potential clients"
- February 2016—"Jay Li going to China on 3-1-16 for 60 days to revamp and expand his EB-5 team"
- February 2016—"2 Indian investors committed to Front Sight"
- February 2016—"Swiss investor decided to invest"

At the risk of pointing out the obvious, all of the above is blue sky, hope or misrepresentation. The net result is ONE investor with money in escrow and three possible investors. Something is terribly wrong. We have yet to hear from anyone that the Front Sight project is anything other than the best EB-5 offering. All who have shown up at Front Sight (George, Celinka, King, Jay, Ethan and other agents) are very impressed. The problem is not the Front Sight offering. There is a lot of demand for EB-5 visas and the pressure on foreign nationals is to get in now before the U.S. changes the deal in October or elects a new President in November and the program gets curtailed. The only other option is the deal being offered to the brokers and sub brokers is insufficient to motivate them to close sales. We want to know immediately what the financial arrangements are between you and Sinowel and the other brokers. Please provide us a specific breakdown of the money being paid from the 6% annual payment Front Sight has agreed to pay. We understand the return being offered to investors is 1%. Rather than speculating, we now want to know the detailed breakdown. Please provide this immediately. You must be attempting to retain more of the 5% spread than is marketable, it has obviously been a disincentive for brokers to sell this product.

Something must change and must change NOW. Naish will not sit by and get sued by his members for creating expectations of his members based on your inflated sales beliefs. He will not stand in front of his best members on July 4th AGAIN, with egg on his face and giving them excuses when he has done everything you have asked. Front Sight has funded the existence of a Regional Center for you that can be a source of income for you both for many years. You need to supply documents to confirm the financial arrangements with you and ALL your brokers. This formerly was not our concern. It is impacting marketing and is now our concern. These deals need to be redone to provide the vast majority of the available revenue to the brokers (it needs to be way above market) to provide incentive for them to prioritize the Front Sight project at the very top of their things to sell. You

will make less but you will make something. The way this is currently going, you are not likely to make anything and get a black eye in the EB-5 business.

You have never seen Naish as livid as he was with me this afternoon. He is not one to make idle threats. He will close this down if you cannot demonstrate significant sales immediately and get this first funding in the next 45 days. He will seek alternate funding elsewhere since the strength of Front Sight and of Naish personally has increased during the 3.5 years we have been betting on this EB-5 funding. Don't test him. Please do what I have requested.

It does boil down to excuses or performance.

Mike
Meacher@frontsight.com
702-425-6550

EXHIBIT 16

EXHIBIT 16

Mike Meacher

Subject: Agreement with typo corrections

From: Ignatius Piazza [mailto:Ignatius@frontsight.com]
Sent: Tuesday, November 15, 2016 8:03 PM
To: 'Robert Dziubla' <rdziubla@gmail.com>
Cc: 'Mike Meacher' <meacher@frontsight.com>; 'Jon Fleming' <jfleming@EB5impactcapital.com>
Subject: RE: Agreement with typo corrections

Bob,
Here is what I agreed to do in our phone discussion today.:

1. When you advise EB5 investor funds are ready for disbursement, Mike Meacher will send you an email request for disbursement of those funds with the following message: "Please disburse the EB5 funds you are holding into Front Sight's account. Front Sight has used the prior fund advances in support of the Front Sight project." Front Sight will provide receipts and documentation covering all of the expenditures by October 31 of each year when we submit the EB5 documentation.

2. Upon disbursement of $375k by wire into our account ANTICIPATED TO OCCUR BY November 21, 2016 we will pay you ½ of the agreed $24k ($12,000) by wire.

3. Upon subsequent disbursement of $375k, we will pay you the remaining ½ of the $24k ($12,000) as payment in full for any and all legal, escrow, title and travel fees or expenses associated with the closing of the EB5 transaction of October 7.

4. On December 10, we will pay you $8k as the marketing fee for December 10 along with the interest payment because you will have made the pending disbursement.

5. If the next investor, whose approval you are awaiting, approves disbursement of her funds on or before November 30, we will consider that a December investment release and pay you $8k on January 10 along with the interest payment. If the investment is not released by November 30, it will not be counted for December or any other month as the $8,000 was originally offered for the release of both the November 16 investors funds and the November 30 investors funds way back on October 7.

6. Until you have disbursed a total of $10m, we will pay you $8k each month on the 10th so long as you have disbursed funds from at least one investor in the prior month.

7. If you have a dry spell and don't disburse funds from an investor in one month but disburse funds from 2 or more investors in the subsequent month, we will then credit the surplus investor(s) to the prior month(s) and make up the $8k payment(s) so long as there's a disbursement equal to one investor per month.

Bob,

Please prepare for disbursement of the $375k tomorrow.

Mike,

Please send Bob an email requesting disbursement of the $375K that is ready for release with the following statement: "Please disburse the E35 funds you are holding into Front Sight's account. Front Sight has used the prior fund advances in support of the Front Sight project."

EXHIBIT 17

EXHIBIT 17

Traci Bixenmann

From:	Robert Dziubla <rdziubla@eb5impactcapital.com>
Sent:	Wednesday, August 5, 2015 5:32 PM
To:	'Mike Meacher'; 'Jon Fleming'
Cc:	'Ignatius Piazza'
Subject:	RE: 2014 financials, two points, conference call with Sinowel
Attachments:	Front Sight memo re marketing costs - second memo.docx

Dear Mike,

Thanks for the response. We look forward to receiving the 2014 financials. In the meantime, please find attached the additional detail you requested on the marketing endeavors and costs therefor.

Jon and I would be happy to discuss with you and Naish on a conference call, but Sinowel respectfully declines. They rightly point out that they do not have a contractual relationship with you but with us, and they do not want to get involved in discussions with Front Sight. (That's all very much a part of the Chinese relationship culture.) Both King Liu and Jay Li also travel incessantly on Sinowel business in China and around the world, so it's very hard to schedule a call.

Cheers,

Bob

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Wednesday, August 5, 2015 9:13 AM
To: Robert Dziubla <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>
Cc: Ignatius Piazza <Ignatius@frontsight.com>
Subject: 2014 financials, two points, conference call with Sinowel

Bob and Jon,

Naish talked with our accountants yesterday. They will be getting us the 2014 numbers as soon as possible. We will forward them to you.

There are some interlineated red responses to your two points below. Both are self-explanatory.

Naish and I would like to have a conference call with the two Sinowel principals, Jay and King, along with you both as soon as practical. Please see if you can arrange a couple of times that will work for the four of you.

Thanks,

Mike
Meacher@frontsight.com
702-425-6550

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Tuesday, August 04, 2015 2:06 PM
To: Mike Meacher
Cc: Jon Fleming
Subject: Marketing schedule / financials

Dear Mike,

Per our call this morning, we are working on a more detailed description of our international marketing efforts to enhance Naish's understanding and appreciation of all that we will be doing. We will have that ready by tomorrow.

In the meantime, however, two points, please:

1. **No Material Change to the Project**. As you know, we received USCIS approval for the Front Sight project as our "exemplar project," and based thereon USCIS approved the project itself, the jobs creation methodology, the manner of confirming those jobs (which is through the "expenditure model," whereby we prove that FS has indeed spent the money as stated in the business plan and economic impact analysis, thereby creating the number of jobs that Sean projected), and other matters. As a result, no EB5 investor can have his I-526 application denied because of project reasons UNLESS the project changes in a "material way." There is no precise definition of material, as it is a term of art refined over many decades in thousands of court cases. In a nutshell, though, it means any change that a reasonable person or investor would consider to be material. That too is vague, but it provides some guidance. At a more practical level, a material change is often viewed as one where a project or budget changes by more than 5 – 10%. Therefore, as you and Naish are considering how specifically to deploy the $75m that we are going to raise for Front Sight, please keep that in mind. If there were to be a material change, then the investors could have their green cards denied and all of us, most especially Front Sight, would become the target of endless litigation. This will not be an issue. We will build all of what we agreed to build.

2. **2013 Financials**. As we are awaiting the 2014 financials from your accounting firm, could you please explain to us in greater detail (as we are being queried by Sinowel on this point) the reason(s) for the 50% decline in revenue from 2012 to 2013, and the decrease in NOI from $7.3m to $3.66m. I know you and I have discussed this before, and you explained that much of it had to do with your CPAs classification of $12.48m as "deferred revenue," and its inclusion in the Current Liabilities section of the 2012 balance sheet. We need to understand this point better. The decrease in revenue reported is due to deferring income through a gift card promotion. We have continued that program each year because it give us even greater market dominance and a position in the market that nobody else can match. The fact that it also defers income is a bonus. More importantly, it is creating an account of "credits" for our members that we will allow them to apply TOWARD the timeshare purchase which will allow us to establish a higher market value for your time share units when members use their credits as partial payment toward the time share purchase. This drives members to the offer, softens the purchase for them, while still making all the profit we need in an above market value offer. In other words, it will drive sales and increase profits by allowing members to use their gift card credits as partial payment toward an above market price time share, thus establishing a higher value perceived the public.

If we chose not to claim the gift card deferred income, then we would add that number to the profit each year. As such we are wildly profitable.

Thanks,

Bob

MEMORANDUM

TO:	Ignatius Piazza
	Mike Meacher
FROM:	Robert Dziubla
CC:	Jon Fleming
RE:	International marketing and travel costs
DATE:	5 August 2015

Dear Naish and Mike:

Per your request, this memorandum will supplement our memo of July 29 that explained why we must develop a global marketing network for the Front Sight project and not rely solely upon Sinowel.

First, by way of background, only China has a highly developed platform of visa immigration agencies because, historically, it was very difficult for Chinese travelers to obtain travel visas to foreign countries, especially student visas. Given that there is a serious shortage of places in Chinese universities for the number of high school graduates, and given the high importance that the Chinese place on education, many affluent Chinese families have for many years chosen to send their children abroad for high school and / or university. The Chinese visa immigration agencies arose to meet that need, and then they morphed into EB5 placement agents once EB5 became so popular.

Today, because of this sophisticated system of visa agencies, China accounts for much of the EB5 financing. But that is changing due to many factors previously articulated, and we all agree that it would be foolhardy to rely just on China and Sinowel.

EB5 investors have come to the USA from all of the countries that we listed in our prior memo, and we intend to develop a marketing program in those countries.

We are currently planning to sign up three marketing agents in India, each covering a different section of that vast country, as soon as we have received the marketing fees from you so that we have the money to hire the lawyers finalize the agreements and to begin funding some of the marketing costs.

We also are short-listing potential marketing agents in all the other countries with South Korea, Taiwan, Mexico, Brazil, England, Vietnam, Russia / Ukraine, Iran, Japan and UAE at the top of the list because about 1,000 EB5 investors came from those countries in 2014.

Our planned travel schedule and approximate costs are as follows, with hotels averaging about $300 per night:

<u>September 2015</u> Three weeks	Bob & Jon both travel to China (Beijing, Shanghai and other cities selected by Sinowel), plus Hong Kong, Taiwan, South Korea	Airfare = $20k Hotels / meals / entertainment = $10k
<u>October 2015</u> Two weeks	Jon travels to India and Singapore	Airfare = $7.5k Hotels / meals / entertainment = $4k
Two weeks	Bob travels to UK, Middle East & Russian / Ukraine	Airfare = $16k Hotels / meals / entertainment = $4k
<u>November 2015</u> Two weeks	Bob or Jon travels to Mexico, Brazil, and Venezuela	Airfare = $6k Hotel / meals / entertainment = $4k
<u>December 2015</u> Two weeks	Bob or Jon travels to China, India and Japan. We plan to host a booth at the IIUSA industry conference in Shanghai at that time.	Airfare = $7k Hotel / meals / entertainment = $4k Booth cost = $3k

The total cost of the above travel is $85,500. From the $101k that we had budgeted, that leaves $15,500 for newspaper, radio, TV and other advertising in the target markets.

We renew our request that Front Sight fund these expenses plus the $9.5k detailed in Bob's email of July 31 to Mike ($6k translation costs plus $3.5k escrow set-up fees).

Kind regards.

EXHIBIT 18

EXHIBIT 18

Traci Bixenmann

From: Robert Dziubla <rdziubla@eb5impactcapital.com>
Sent: Wednesday, February 15, 2017 9:55 AM
To: 'Ignatius Piazza'; 'Mike Meacher'
Subject: RE: Call to our agent

Naish,

When you and I talked on the phone, you said you didn't want to pay us the monthly marketing fee of $8k and, instead, would pay only when we sourced an investor, as that would be what really motivated us to perform. I said, if that's the way you want it, fine. So our motivation relies upon sourcing investors, not spending our time writing up reports. We don't get paid for writing reports, we get paid for sourcing investors.

We look forward to seeing the USCP loan finalized within the next 45 days.

Bob

From: Ignatius Piazza [mailto:ignatius@frontsight.com]
Sent: Wednesday, February 15, 2017 8:03 AM
To: rdziubla@eb5impactcapital.com; 'Mike Meacher' <meacher@frontsight.com>
Subject: RE: Call to our agent

Bob,
There is nothing pointless about berating you for failing miserably. In fact, that is EXACTLY the point. We have not received a closed investor since when... November? It is now the middle of February! All we hear from you are excuses ranging from how Front Sight became an outlier, to the most recent jewel that Trump has something to do with your inability to close investors! Front Sight had nothing to do with any of your failings. In fact we have pulled your ass out of the fire several times along the way and paid you more money than we ever initially agreed to pay you, just to help. YOU have failed to properly understand the EB5 market and continue to fail to properly market Front Sight. My gut tells me that when we close the USCP loan, which should be in another 45 days or so, it won't make a bit of difference in your ability to source and close lenders. You will come up with more creative excuses as to why you can't close any investors when having a first in place does not improve your performance. I hope I am wrong, but your track record of excuses leads me to believe otherwise. How about giving us a weekly report of WHAT YOU ARE ACTUALLY DOING IN CHINA , INDIA and around the world to source and close investors Bob? We have repeatedly asked you for WEEKLY reports and you conveniently fail to deliver our requested reports. Why Bob? How about answering the simply question Mike just asked you about Ethan? How about closing an investor Bob? WE WANT ANSWERS BOB not more questions or more excuses from you. Answers our questions and give us weekly reports.

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Tuesday, February 14, 2017 5:15 PM
To: 'Mike Meacher'; 'Jon Fleming'
Subject: RE: Call to our agent

If you want to talk with us fine. If you want to talk with our agents, then ask us first. Simple courtesy at a minimum demands no less. We didn't even get a head's up that you were thinking of doing it. Talk about being blind-sided.

We've had extended talks about how FS became an outlier in the EB5 world while we awaited USCIS approval and how that needed to be fixed – by bringing in a senior loan -- so please stop the pointless beratement over our failing

miserably. We continue to await the USCP loan, so please respond to our request of yesterday. What's the status, have you started contractual negotiations and, if not, what's the hang-up?

From: Mike Meacher [mailto:meacher@frontsight.com]
Sent: Tuesday, February 14, 2017 4:46 PM
To: Robert Dziubla <rdziubla@eb5impactcapital.com>; Jon Fleming <jfleming@EB5impactcapital.com>
Subject: Call to our agent

Dear Bob,

Your insecurity and paranoia is unbecoming.

The purpose for the call with Dr. Shah was to allow Naish to thank him for his support of the Front Sight project and to determine if there was anything else we could do to assist in his sales efforts. The conversation was short, allowed Naish to speak briefly with Dr. Shaw and there was no "grilling".

Your characterization that this was "interference" is both incorrect and short sighted. The Front Sight project benefits all of us if we have a more cooperative effort rather than a compartmentalized and territorial approach. If we were trying to circumvent you and go direct to these agents, you would have some reason to be miffed. We are not.

Let me remind you that you have failed miserably in promoting this to the EB-5 marketplace. Front Sight should have $75 million by now from your EB-5 promises and the project into resort construction and closer to finished. Instead we have you making excuses every month for your lack of performance and accusing us of interfering.

We suggest you locate more agents, light a fire under these agents by giving them the best financial deal in the EB-5 business, push them to deliver their clients and keep us updated weekly on your progress. This would be the productive approach. Kvetching is not.

Is Ethan Devine still working for you to market the Front Sight project? What is his marketing report?

Mike

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Tuesday, February 14, 2017 10:48 AM
To: Mike Meacher
Cc: Jon Fleming
Subject: Call to our agent

Dear Mike:

We understand that you and Naish directly called our contracted agent, Dr. Sudhir Shah, to grill him about his marketing of the Front Sight project in India. Please remember that Dr. Shah is under contract with us and reports to us. We do not appreciate Front Sight interfering with our agents. If you have questions about the marketing, we require that you ask us and not our agents.

Bob

EXHIBIT 19

EXHIBIT 19

Las Vegas Development Fund LLC

Las Vegas Development Fund, LLC.
916 SOUTHWOOD BOULEVARD, SUITE 30
P.O. BOX 3005
INCLINE VILLAGE, NEVADA 89450
Telephone: (844) 389-8028
Facsimile: (888) 332-1795

July 30, 2018

Via FedEx and Email

Mr. Ignatius Piazza
Manager
Front Sight Management LLC
1 Front Sight Road
Pahrump, NV 89061

With a copy to:

Scott A. Preston, Esq.
Preston Arza LLP
8581 Santa Monica Boulevard, #710
West Hollywood, CA 90069

Re: Notice of Multiple Defaults / Notice of Inspection / Monthly Proof of Project Costs

Dear Mr. Piazza:

Capitalized terms used herein shall have the meaning ascribed to them in that certain Construction Loan Agreement dated October 6, 2016 ("Loan Agreement") between us as Lender and Front Sight Management LLC, as the Borrower.

Pursuant to the following contracts, namely: Loan Agreement, First Amendment to Loan Agreement dated July 1, 2017 ("First Amendment"), and the Second Amendment to Loan Agreement dated February 28, 2018 ("Second Amendment"), Borrower was required to do the following:

1. Obtain the Senior Debt by June 30, 2018 and, prior to that date, provide to Lender copies of term sheets, emails and other materials related to the Senior Debt Term Sheets and periodically, but no less than monthly, update the same.
2. Submit EB-5 documentation proving that Borrower had invested into construction of the Project at least $2,625,000, which is the amount of EB-5 funds that Lender had lent to Borrower by July 1, 2017. Such documentation was to include receipts, cancelled checks, bank statements or other evidence of payment reasonably acceptable to Lender.

Borrower has failed to comply with these requirements, which we will discuss below.

Senior Debt by June 30, 2018

Under the Loan Agreement, article 5.23, Borrower was to obtain the Senior Debt by March 31, 2017. Borrower failed to do so and requested Lender to grant an extension until December 31, 2017, with a 60-day extension if Borrower so chose. Lender acceded to this request, and the parties signed the First Amendment. Borrower then obtained a loan commitment from US Capital Partners dated November 3, 2017.

Borrower, however, declined to proceed with the USCP commitment because the terms were onerous and, therefore, asked Lender for another extension to find a more favorable commitment, saying that Borrower could always go back to USCP if nothing better could be found. Lender again agreed with Borrower's request, and the parties executed the Second Amendment extending the date to obtain the Senior Debt until June 30, 2018.

During the term of the Second Extension (March 1, 2018 to June 30, 2018), Borrower represented to Lender that it had two senior lenders who were offering terms substantially more favorable than USCP and was jockeying to obtain the best terms, as Borrower would need the Senior Debt in place in order to begin vertical construction no later than September 2018. Borrower, however, failed to provide to Lender any of the term sheets, emails or other materials related to these two Senior Debt term sheets as was required under the Second Amendment prior to the June 30, 2018, deadline.

In an effort to remedy this failure, Borrower's legal counsel, Scott Preston, sent an email to our legal counsel, Michael Brand, on July 19, 2018, with several attachments purporting to be evidence of two potential lenders sourced during the term of the Second Amendment. That, however, was grossly misleading, as all of the attached lender term sheets were from long ago, and the only documents relevant to the Second Amendment term were (1) the USCP Release Agreement that **terminated** the USCP term sheet from November 2017, and (2) an engagement letter for Innovation Capital to act as a financial advisor to Borrower, not a term sheet for a $25 million loan as represented by Borrower and its counsel.

This intentional misrepresentation and failure to provide term sheets or other documentation confirming Borrower's good faith efforts to obtain the Senior Debt constitutes an event of default under the Loan Agreement and Second Extension.

EB-5 Documentation

Article 6 of the First Amendment states in relevant part that "on or before June 30, 2018 , Borrower shall provide Lender with copies of major contracts, bank statements, receipts, invoices and cancelled checks or credit card statements or other **proof of payment reasonably acceptable to Lender that document that Borrower has invested in the Project at least the amount of money as has been disbursed by Lender to Borrower on or before the First Amendment Effective Date.** [emphasis added]"

The First Amendment Effective Date was July 1, 2017, and Lender had disbursed $2,625,000 of EB-5 funds to Borrower by said date.

Under cover letter dated June 20, 2018 ("Cover Letter"), Borrower delivered to Lender eight binders of documents ("EB-5 Documents") entitled:

1. Account Report (27 pages)
2. Vendor Report (30 pages)
3. Credit Cards (hundreds of pages)
4. Payroll 2015 (77 pages)
5. Payroll 2016 (hundreds of pages)
6. Payroll 2017 (hundreds of pages)
7. Invoices (hundreds of pages)
8. Invoices 2015 – 2018 (hundreds of pages)

Borrower's cover letter stated that its attorneys had reviewed "all the USCIS guidelines for qualified expenses" as well as the underlying documents between Lender and Borrower and, based thereon, compiled guidelines for Borrower's CPAs "as to the expenses that would be allowable for purposes of your compliance with USCIS."

Attached to this Cover Letter was a letter from Borrower's CPAs dated June 20, 2018, stating that "Enclosed please find the following documents which the Management of Front Sight (FS) believes will be considered a valid use of funds from EB-5 investors. FSM's management identified expenses which are 'includable as inputs to demonstrate job creation' as specified by FSM's legal counsel for purposes of USICIS [sic]."

All of that, however, is utterly irrelevant, as Borrower failed to provide proof of payment. Nowhere in the EB-5 Documents could we find major contracts, bank statements, receipts or canceled checks proving that Borrower had invested $2,625,000 into building the Project.

The Vendor Report, which appears to be a simple summary of Borrower's internal journal entries, indicates that Borrower spent only $1,551,900.58 on construction payments to such vendors as All American Concrete & Masonry, Civilwise Engineering, Morales Construction and others but several of those payments were outside the period of time in question. Schedule A attached hereto summarizes those payments, including the ones that were outside the time period applicable. The deficit on construction spending, therefore, appears to be well over $1,000,000.

Borrower appears to believe that its spending on purchases of guns, ammunition, internet hosting services, data centers, FedEx, Google, sanitation and other similar operating expenses qualifies as an EB-5 expenditure under the First Amendment. That belief, however, is completely erroneous as those are mere operating expenses.

Borrower has failed to prove that its expenditures on construction equaled or exceeded $2,652,000. That is an Event of Default under the Loan Agreement as amended, and Lender hereby issues this Notice of Default requiring Borrower to remedy the same within 30 days as stipulated in article 6.1 of the Loan Agreement.

Notice of Inspections

Pursuant to articles 3.3 and 5.4 of the CLA, we hereby serve you notice that we and our representatives will inspect the Project and your books and records on Monday, August 27 commencing promptly at 9 a.m. We of course know where the project is. Please immediately inform us the location of your corporate books and records.

Notice of Default - Monthly Evidence of Project Costs

Pursuant to section 3.2(a) of the Loan Agreement, you have failed to provide us on a monthly basis with "evidence of the Project costs funded during the preceding month (whether from Loan proceeds or otherwise)." That failure constitutes a default under the Loan Agreement, and we demand that you remedy this default within thirty (30) days for all months since our first disbursement of loan proceeds through July 31, 2018.

Notice of Default – Completing Construction, Section 5.1 of Loan Agreement

Based on Borrower's statements to Lender over the past sixty days, including as recently, as last week Tuesday, July 24, when we visited the Project with two potential EB-5 investors, Borrower has failed to meet multiple requirements of article 5.1 of the Loan Agreement. For example, Mr. Michael Meacher stated that completion of the Project is now planned for "three or four years from now." Another example, Borrower has also failed to provide to Lender the quarterly list of all Contractors, any updated Plans, and other required documents. A third example: based on statements by Borrower to Lender, the Project will not be completed by the Completion Date. These multiple failures constitute Events of Default under the Loan Agreement, and we demand that you remedy them within thirty (30) days for all months since our first disbursement of loan proceeds through July 31, 2018.

Notice of Default – Changing Costs, Scope or Timing of Work, Section 5.2 of Loan Agreemen

Borrower is in default of multiple provisions of section 5.2. For example, but without limitation:

a. On July 24 during the aforementioned property tour, Mr. Meacher stated that the Patriot Pavilion will no longer be 85,000 square feet as represented in the USCIS-approved Business Plan but instead will be "25,000 to 30,000 square feet, and because of recent developments we don't have to have a foundation and will install steel structures that we [Borrower] will lease on a lease-to-own basis payable over 10 – 20 years."
b. Borrower has failed to deliver revised, estimated costs of the Project.
c. Borrower has failed to deliver the revised construction schedule when the Project has been delayed by more than 20 days.
d. Borrower has made multiple changes to the Plans without the prior written consent of Lender.

Notice of Default – Defaults, Section 5.10(d) of Loan Agreement

Borrower is in default of section 5.10(d) because Borrower knew of a Default or Event of Default and failed to notify Lender of same and failed to take the corrective actions required.

Notice of Default – Work on the Project, Section 6.1(f) of Loan Agreement

Given Borrower's delays in constructing the Project, Borrower is in default of section 6.1(f) of the Loan Agreement.

Payment of Legal Fees

Pursuant to article 8.1(a) of the Loan Agreement and article 7 of the First Amendment, all legal fees incurred by Lender in connection with the Events of Default detailed in this letter shall be at Borrower's expense.

***

The above list of defaults or events of default may not be complete, and Lender may supplement the same after the inspections on August 27 and based on further developments.

You are required to correct the Events of Default noted above no later than 30 days from the date first written above.

We hereby notify you that our preferred physical delivery address is:

Las Vegas Development Fund, LLC
16870 West Bernardo Drive
Suite 400
San Diego, CA 92127-1677

Sincerely,

Robert W. Dzuhla
President & CEO

Attachment – Schedule A (Construction vendor summary)
cc: Mr. Michael Meacher, COO, Front Sight
C. Matthew Schulz, Esq.
Michael Madda, Esq.
Michael A. Brund, Esq.
Ms. Linda K. Stanwood, Senior Vice President

Schedule A
Construction Vendor Summary

Front Sight - Vendor Report per submission of June 20

All American Concrete & Masonry
1/10/2017 $ 145,000.00
3/3/2017 $ 164,205.00
4/4/2017 $ 109,470.00
5/22/2017 $ 9 3,055.00
6/23/2017 $ 5 4,735.00 NB - same exact amount, a week apart?
6/30/2017 $ 5 4,735.00
$ 621,200.00

Civilwise
10/12/2016 $ 3 0,000.00
11/17/2016 $ 3,362.00
12/12/2016 $ 1 0,238.75
3/3/2017 $ 1,058.00
4/20/2017 $ 3 1,755.75
8/30/2017 $ 1 8,582.50
11/15/2017 $ 6 3,012.50
$ 158,009.50
Lee's Roofing
12/5/2017 $ 44,600.00 Need detail as don't recognize contractor

Morales Construction Inc. Note - two payments of $50k each, one in July 2015 and one in July 2016 are NOT included because prior to loan funding.
11/1/2016 $ 119,719.00
1/27/2017 $ 2,000.00
3/22/2017 $ 6,121.29
4/20/2017 $ 121,721.00
5/19/2017 $ 2,500.00
8/24/2017 $ 225,000.00
11/15/2017 $ 3 0,300.00
$ 507,361.29

Nye County Planning Note – need detail
10/27/2016 $ 350.00
10/27/2016 $ 1,920.00
$ 2,270.00

Top Rank Builders
1/10/2017 $ 78,226.00
2/7/2017 $ 6,121.29
3/10/2017 $ 57,624.00
11/15/2017 $ 76,488.30
$ 218,459.59

GRAND TOTAL = $ 1,551,900.38

EXHIBIT 20

EXHIBIT 20

August 20, 2018

Via FedEx and Email (rdziubla@eb5impactcapital.com)

Mr. Robert W. Dziubla
President & CEO
Las Vegas Development Fund, LLC
916 Southwood Boulevard, Suite 1G
P. O. Box 3003
Incline Village, Nevada 89450

With a copy to:

EB5 Impact Capital Regional Center LLC
916 Southwood Blvd., Suite 1G
Incline Village, Nevada 89450

Michael A. Brand, Esq.
2924 Selwyn Circle
Santa Barbara, California 93105

C. Matthew Schulz, Esq.
Dentons US LLP
1530 Page Mill Road, Suite 200
Palo Alto, California 94304-1125

Re: **Response to Notice of Default dated July 30, 2018**

Dear Mr. Dziubla:

We acknowledge receipt of the document entitled "Notice of Multiple Defaults / Notice of Inspection / Monthly Proof of Project Costs" (the "Notice") delivered on July 30, 2018 by Las Vegas Development Fund, LLC, as lender ("Lender"), to Front Sight Management LLC, as borrower ("Borrower" or "Front Sight").

Said notice alleges breach by Borrower of that certain Construction Loan Agreement dated October 6, 2016 (the "Original Loan Agreement"), that certain First Amendment to Loan Agreement dated July 1, 2017 (the "First Amendment"), and that certain Second Amendment to Loan Agreement dated February 28, 2018 (the "Second Amendment"; collectively, the Original Loan Agreement, the First Amendment and the Second Amendment may be referred to as the "Construction Loan Agreement").

There have been no payment defaults on the part of Borrower under the Construction Loan Agreement. We categorically disagree that any breach has occurred as stated in the aforementioned Notice; therefore, we do not agree with any remedial action identified in the Notice. Before setting forth the full response to said

Notice, the matters in dispute should be placed in the context of the background and history that has led us to where we find ourselves today.

Background and History

Inducement of Front Sight to Fund Your EB-5 Raise for the Development and Construction of the Front Sight Resort Project in Detrimental Reliance on a Raise of $75 Million

As reflected in email correspondence between you and Front Sight officers, as early as October of 2012, representations were made to us that you and your associates had the ability, experience and networking breadth with Chinese investors to enable you "to put together a financing package for some, or perhaps all, of the $150 million you [Front Sight] were seeking to raise." (Email correspondence from Robert Dziubla to Mike Meacher dated August 27, 2012.)

In a proposal letter dated September 13, 2012, you, as President and CEO of Kenworth Capital, represented to us that, provided Front Sight agreed to pay "upfront fees" of $300,000 to cover your "direct out-of-pocket cost to do an EB-5 raise," you "will be able to structure the $65 million of EB-5 financing as non-recourse debt secured only by a mortgage on the property. Thus, no personal guaranties or other collateral will be required from Dr. Piazza or Front Sight. This non-recourse element of the EB-5 financing is truly extraordinary." The structure chart attached to that proposal letter contemplated "130 foreign investors," "$500,000 from each investor," and a "$65 million loan" for the development and construction of the Front Sight Resort Project. In said letter, you represented that your "partners, Empyrean West (Dave Keller and Jay Carter), are the owners and managers of a USCIS-approved regional center, Liberty West Regional Center, through which we will invest the $65 million of EB-5 funding." In that same proposal letter, you further represented to us:

> "I personally have been conversant with and involved in EB-5 financing since the program was first established in 1990, as one of my oldest friends and a fellow partner of mine at Baker & McKenzie, the world's largest law firm, ran the Firm's global immigration practice out of the Hong Kong office. During my career, I have spent much of my life living and working in China / Asia and have worked with many Chinese clients and institutions investing abroad. This experience has provided me with an expansive network of relationships throughout China for sourcing EB-5 investors; and this personal network is coupled with our collective relationships with the leading visa advisory firms operating in China.
>
> "In addition to the Chinese EB-5 funding, Empyrean West has been authorized by the Vietnamese government to act as the exclusive EB-5 firm in Vietnam and has been exempted from the $5,000 limit on international money transfers.
>
> "On a separate note, we also think the Front Sight project will be especially attractive to Chinese / Asian investors because it has "sizzle" since firearms are forbidden to our Chinese investors. Thus any who do invest will be able to tell all of their friends and family that they have invested into Front Sight and been granted a preferred membership that gives them the right to receive Front Sight training in handguns, shotguns, rifles, and machine guns anytime they want."

In that same letter, you also represented to us that "EB-5 funding initiatives typically take 5 – 8 months before first funds are placed into escrow with the balance of the funds being deposited during the next 6 – 8 months. This sort of extended timing seems to be compatible with Front Sight's development timeline given our discussions." (Email correspondence from Robert Dziubla to Mike Meacher dated September 13, 2012, and attached letter of proposal of even date.)

After multiple exchanges of email correspondence and several meetings, you represented to Front Sight that you and your partners were working on a proposal for "the creation of a new regional center for the Front Sight project and the raise of up to $75m (interest reserve included) of EB-5 immigrant investor financing." (Email correspondence from Robert Dziubla to Mike Meacher dated December 27, 2012.)

On February 8, 2013, as President & CEO of EB5 Impact Advisors LLC ("EB5IA"), you submitted a revised proposal (the "Engagement Letter") to Front Sight for the engagement of EB5IA to perform services in connection with the **raising of $75 million of debt financing** for Front Sight to expand its operations through the EB-5 immigrant investor program supervised by the USCIS, said services to include, amongst other, engaging the services of other professionals to achieve the establishment of the EB5 Impact Capital Regional Center covering Nye County, Nevada, and with approved job codes encompassing the Front Sight Resort Project; to prepare the business plan and economic impact analysis for both the Regional Center and the Front Sight Resort Project as the exemplar transaction for the Regional Center; preparing the offering documentation and making presentations to prospective investors to obtain commitments for the contemplated financing. (Email correspondence from Robert Dziubla to Mike Meacher dated February 8, 2013 and attached letter of engagement. Emphasis ours.) After negotiating a few changes, Front Sight placed its trust in you and your team and executed the Engagement Letter in February of 2013.

EB5 Impact Capital Failure to Deliver on $75 Million Raise and Promised Timeline

After many months of intense work, with all costs and expenses covered by Front Sight, the application for approval of the Regional Center was filed on April 15, 2014.

During the extended period of waiting for the approval of the Regional Center and the Exemplar Project, more promises and representations were made with respect to the rapidity of the EB-5 raise, including the below:

> "We anticipate that once we start the roadshows for the Front Sight project, which will have already been pre-approved by USCIS as part of the I-924 process – a very big advantage -- **we should have the first tranche of $25m into escrow and ready for disbursement to the project (at the 75% level, i.e. $18.75m, as discussed) within 4 – 5 months.**"

(Email correspondence from Robert Dziubla to Mike Meacher dated June 29, 2014; emphasis ours.)

After many more months of intense follow-up by all concerned parties, including Front Sight, the Regional Center and Exemplar Project were approved by the USCIS on July 27, 2015. Shortly thereafter, marketing efforts began by you, and others engaged by you, with Front Sight continuing to pay for all related costs and expenses. As we are all poignantly aware, the results of those efforts have fallen dramatically short, both of the $75 million raise that Front Sight had been initially induced to expect, and of the reduced maximum $50 million raise that subsequently you asked Front Sight to accept, long after Front Sight had been induced into incurring, and had in fact incurred, substantial costs and expenses in connection with such raise. (Email correspondence from Robert Dziubla to Mike Meacher dated July 22, 2017.)

A pattern was established of asking Front Sight to advance funds for travel and marketing expenses by you and other members of your team, including Jon Fleming, and then not delivering even a modest amount of EB-5 investor funds as promised. ("We look forward to having the $53.5k deposited into our Wells Fargo account tomorrow. Front Sight is the ONLY EB5 project we are handling and of course receives our full and diligent attention. Our goal is most assuredly to have the minimum raise of $25m (50 investors)

subscribed by Thanksgiving." Email correspondence from Robert Dziubla to Mike Meacher dated August 11, 2015.)

In October of 2015, you alluded to a "minimum raise of $25 million" in multiple email correspondence concerning our upcoming negotiation of a construction loan agreement. In response to our repeated expressions of concern with the slow pace of securing investors for our EB-5 program, on December 16, 2015 you wrote: "With regard to the timeline, we may still be able to achieve the minimum raise of $25m by January 31 and thereupon begin disbursing the construction loan proceeds to you, but a more realistic date might be February 8. Why that date you ask? Because the Christmas holidays and January 1st new year holiday are rather insignificant in China and, importantly, February 8 is the start of the Chinese New Year. Chinese people like to conclude their major business decisions before the start of that 2 – 3 week holiday period, so we expect to see interest in the FS project growing rapidly over the next couple of weeks with interested investors getting their source and path of funds verification completed in January so that they can make the investment by February 8." (Email correspondence from Robert Dziubla to Mike Meacher dated December 16, 2015; emphasis ours.)

On January 4, 2016, in reply to our query as to whether the "minimum raise of $25 million" would be achieved by February 8, as you had indicated above, you wrote:

> "The minimum raise for the Front Sight project is $25m. At $500k per investor, that requires 50 investors only. Once we have the $25m in escrow and the loan documents have been signed (presumably within the next few days), then we will disburse 75% of that to you, i.e. $18.75m and retain the other 25% in escrow to cover any I-526 applications that are rejected by USCIS, which is quite unlikely given that we already have USCIS exemplar approval for the project. Hence, we will not need to have 63 investors in escrow, just 50. Please refer to my email of October 20 to you detailing the funds disbursement process.
>
> "With regard to timing, based on discussions with our agents over the past few days, including today, it looks like we may have 5 – 10 investors into escrow by February 8, with an additional 20 – 30 in the pipeline. The Chinese New year commences on February 8, so the market will essentially shut down for about two weeks, and then the investors will gradually return to work. The agents are saying that investors who have not already decided on the project by February 8 will contemplate it over the Chinese New Year and discuss it with their family, as it entails the fundamental life change of leaving their homeland and moving to the USA. We are pushing our agents hard to have 50 investors into escrow by February 29. Once we have the 50 investors into escrow with the Minimum Raise achieved, we will disburse the initial $18.75m to you and then continue with the fundraising, which is likely to accelerate since it has a snowball type of effect. As the funds continue to come into escrow, we will continually disburse them to you. (See the Oct. 20 email.) Given that the current EB-5 legislation expires on September 30, 2016, at which time the minimum investment amount will most likely increase to $800k, we highly anticipate that we will have raised the full $75m by then."

(Email correspondence from Robert Dziubla to Mike Meacher dated January 4, 2016; emphasis ours.)

On January 31, 2016, in response to our question as to how many "actual investors" with $500,000 in investment funds into escrow we had to date, you responded: "Two." (Email correspondence from Robert Dziubla to Mike Meacher dated January 31, 2016; emphasis ours.)

From the inception of your marketing efforts, you consistently refused Front Sight's requests to have direct contact with parties reportedly performing services to find EB-5 investors, including King Liu and Jay Li,

principals of the Sinowel firm. (Email correspondence from Robert Dziubla to Mike Meacher dated August 6, 2015.) From time to time you announced various alliances and associations with brokers and sales representatives in various regions with reported growing "pipelines," but in the end, more than three years after the USCIS approval, after having paid at least $512,500 in fees and expenses to date, Front Sight has only received $6,375,000 in Construction Loan disbursements.

Notwithstanding the aforestated lack of transparency on the part of EB5 Impact Capital, and in a good-faith effort to promote the ongoing marketing of our EB-5 program, as of November 15, 2016, Front Sight agreed to a modified version of your request of advancing you $8,000 per month for marketing expenses, in detrimental reliance on your representation that the local/regional agents for the investors "were taking it all." (Email correspondence from Dr. Ignatius Piazza to Robert Dziubla dated November 15, 2016.)

Furthermore, when you were soliciting us to pay for the Regional Center, Front Sight requested to be an owner of it since we were paying for it, but you responded that USCIS would not allow it and would look unfavorably on a developer owning a regional center. When we asked for full disclosure on the financial arrangements with the various agents and brokers you claimed to have in place, you told us that said agents require strict confidentiality on all financial arrangements with the regional center and thus you could not disclose to us the financial splits. Front Sight has recently learned from an experienced and reputable industry consultant that these representations are not true. In fact, Developers often own the regional centers handling their projects, and financial arrangements with the brokers and agents are normally transparent and regularly disclosed to the developers. You either knew or should have known that we, as developers, could have owned the Regional Center that we paid for, but for your misrepresentation that this would not be acceptable to the USCIS. You also either knew or should have known that we, as developers, were and are entitled to full disclosures of the financial arrangements that you have made or are making with agents and brokers who produce investors for the EB-5 investor program for our Project. We expressly reserve any claims that we may have against you with respect to the above misrepresentations and their consequences.

Response to Notice

The full response to the Notice is set forth below.

1. Alleged Breach: Failure to Obtain Senior Debt by June 30, 2018

Borrower is not in breach. Pursuant to the definitions set forth in the Original Loan Agreement, "'**Senior Debt**' means the additional loan that will be sought by Borrower, and which Borrower will use it best efforts to obtain, from a traditional financial institution specializing in financing projects such as the Project." (Emphasis ours). Further, Section 5.27 of the Original Loan Agreement states that "Borrower will use its best efforts to obtain Senior Debt as defined herein." (Emphasis ours). The "best efforts" language included in the Original Loan Agreement corresponds with the representations made by Lender to prospective EB-5 investors in accordance with the updated Confidential Private Placement Memorandum (the "Updated PPM") that was finalized in late June of 2016 and forwarded by you to our outside counsel via email on June 30, 2016. In the section of the Updated PPM entitled "Summary of the Loan," under the heading "The Loan," it states in pertinent part as follows:

> "Borrower will seek bridge financing of a senior commercial loan in the amount sufficient to build the Project in accordance with the Business Plan (the "Senior Loan"). If this occurs, it is likely that the commercial lender will procure the first mortgage/deed of trust and a first priority pledge and security interest in the Borrower and that the Fund will take

> a second priority position until such time as the Senior Loan is paid off with the proceeds of this Offering or from other sources." (Emphasis ours.)

Further, in the section of the Updated PPM entitled "Risk Factors," under the heading "Senior Loan and Second Mortgage Interest," it states in pertinent part as follows:

> "Borrower will seek bridge financing of a senior commercial loan in an amount sufficient to build out the Project ("Senior Loan"). If this occurs, it is likely that the commercial lender will procure the first mortgage/deed of trust and a first priority pledge and security interest in the Borrower and that the Fund will take a second priority position. There can be no assurances given that the Senior Loan will be available or, if available, on terms favorable to the Fund. If the Senior Loan is not procured, there is a risk that the Project may not be built, that the requisite jobs will not be created, and that the Investors' applications for an EB5 visa will be denied." (Emphasis ours.)

Based both on the language included in the Original Loan Agreement as well as the representations to the prospective EB-5 investors made by Lender in the Updated PPM, Borrower is NOT required to obtain Senior Debt.

Notwithstanding the foregoing, on or about October 31, 2017, Borrower obtained Senior Debt by securing a revolving line of credit in the maximum principal amount of Thirty-Six Million Dollars (US$36,000,000.00) from Top Rank Builders, Inc., Morales Construction, Inc., and All American Concrete and Masonry, Inc. (collectively, "TRB"), which Borrower is using to build the Project facilities. Electronic copies of the fully-executed documents evidencing the revolving line of credit with TRB were delivered to Jon Fleming on October 31, 2017 (see copy of said email, together with its attachments, included as Exhibit "A" hereto). We further refer you to that certain Project Update – Q3 2017, prepared by EB5 Impact Capital Regional Center, LLC, the Class A Member and Manager of Lender, addressed to "Our valued EB5 investors in the Front Sight Resort & Vacation Club," a copy of which you forwarded to Mike Meacher via email on January 17, 2018, the second paragraph of which reads as follows:

> "**Senior Construction Lender-** Front Sight has negotiated a $36 million construction line of credit with the construction companies contracted to build the resort. This will be a 5-year term credit facility that accrues interest at 7% for the difference between any work done by the construction companies and the payments made by Front Sight to those companies. The terms of this agreement and note are completed and this line of credit will be signed by the end of October. There will be no Deed of Trust encumbering the property associated with this credit facility."

While the Class A Member and Manager of Lender proceeded to discuss as well the possible financing with US Capital Partners which was being negotiated at that time, acknowledging that "there is no immediate need for this capital," the Class A Member and Manager of Lender unequivocally represented to the EB-5 investors that the line of credit with TRB satisfied the supposed requirement that Borrower obtain a "senior lending facility."

2. Alleged Breach: Failure to provide to Lender copies of term sheets, emails, other materials related to Senior Debt Term Sheets with periodic updates

Borrower is not in breach. Section 1 of the Second Amendment states in pertinent part: "Concurrently with the execution of this Second Extension, Borrower shall provide to Lender copies of term sheets, emails and other materials related to the Senior Debt Term Sheets and shall periodically, but no less than monthly,

update the same." As a reminder, starting with our initial meeting with Hank Cairo on June 4, 2016, we updated you frequently with respect to his efforts at identifying "a traditional financial institution specializing in financing projects such as the Project." When it became clear that a "traditional financial institution" would not be an immediate option, we expanded our search for additional financing and again updated you frequently with respect to these efforts. Attached as Exhibit "B" are copies of the following:

a. Letter of Intent from Summit Financial and Investment Group, LLC, dated as of August 26, 2016, and transmitted to you via email on September 6, 2016;
b. Term Sheet for Proposed Credit Facility from US Capital Partners Inc., dated as of September 30, 2016, and transmitted to you via email on said date;
c. Commitment Letter for Proposed Credit Facility from US Capital Partners Inc., dated as of November 3, 2017, and transmitted to you via email on November 5, 2017;
d. Financial Advisory Engagement with Innovation Capital LLC (the "IC Engagement Letter"), dated as of April 2, 2018, and transmitted to your outside counsel, Mike Brand, via email on July 19, 2018.

In the Notice, you refer to an email from our outside counsel, Scott Preston, to your outside counsel, Mike Brand, on July 19, 2018, "with several attachments purporting to be evidence of two potential lenders sourced during the term of the Second Amendment" and further reference the IC Engagement Letter as follows: "an engagement letter for Innovation Capital to act as a financial advisor to Borrower, not a term sheet for a $25 million loan as represented by Borrower and its counsel." In the opening to the aforementioned email, Mr. Preston states that "we are forwarding to you various documentation evidencing the good-faith negotiations undertaken by our client to obtain senior financing for the development of the Front Sight Resort...," making no reference whatsoever to the time frame during which the documents were received. Further, in referencing the IC Engagement Letter as one of the attachments to the aforementioned email, the accompanying verbiage is as follows: "**Innovation Capital in El Segundo, CA**. Our client believes this lender, with whom discussions are ongoing, will be able to deliver the US$25MM in financing necessary to supply the infrastructure cost to the entire project on terms that our client will find acceptable but, as of yet, no final deal has been agreed." Nowhere was the IC Engagement Letter referred to as a "term sheet" as you assert.

3. Alleged Breach: Failure to submit EB-5 documentation proving that Borrower had invested into construction of the Project at least $2,625,000 (Construction Loan Proceeds to date) by July 1, 2017

Borrower is not in breach. In the Notice, in the first paragraph under the heading "EB-5 Documentation," you recite a portion of the third sentence of Section 6 of the First Amendment, as follows: "on or before June 30, 2018, Borrower shall provide Lender with copies of major contracts, bank statements, receipts, invoices and cancelled checks or credit card statements or other **proof of payment reasonably acceptable to Lender that document that Borrower has invested in the Project at least the amount of money as has been disbursed by Lender to Borrower on or before the First Amendment Effective Date.**" [Emphasis added.] In the second paragraph under the same heading, you state that "[T]he First Amendment Effective Date was July 1, 2017, and Lender had disbursed $2,625,000 of EB-5 funds to Borrower by said date." In the first sentence of the final paragraph of this section of the Notice, you state that "Borrower has failed to prove that its expenditures on construction equaled or exceeded $2,652,000 (sic)" and thereafter claim that this constitutes an Event of Default under the Loan Agreement.

Section 3.7 of the Original Loan Agreement states as follows: "**Use of Loan Proceeds**. Borrower shall use and apply the Loan proceeds solely to all or any number of the individual Project components in

accordance with the Budget and also to pay some or all of any or all existing indebtedness encumbering the Project pursuant to a Permitted Encumbrance. Borrower shall use its best business judgment based upon then-current real estate market and availability of other financing resources to allocate the proceeds of the Loan in such a manner as to assure the full expenditure of the Loan proceeds advanced to Borrower. Borrower will comply with the requirements of the EB-5 Program and the other EB-5 Program covenants and requirements contained in this Agreement."

Further, Section 4.29 of the Original Loan Agreement states as follows: "**Use of Loan Proceeds.** The proceeds of the Loan shall be used to pay and obtain release of the existing liens on the Land, to pay for or reimburse Borrower for soft and hard costs related to the pre-construction, development, promotion, construction, development and operation of the Project in connection with the FSFTI Facility and the construction, development, operation, leasing and sale of the timeshare portion of the Project, all as more particularly described on Exhibit F, attached hereto. The Loan is made exclusively for business purposes in connection with holding, developing and financially managing real estate for profit, and none of the proceeds of the Loan will be used for the personal, family or agricultural purposes of the Borrower."

Each of the aforementioned Sections 3.7 and 4.29 of the Original Loan Agreement makes specific reference to the payoff of existing liens that encumbered the Land as of the date of signature of the Original Loan Agreement as a permitted use of the Loan Proceeds. This concept was not included in your original draft of the Original Loan Agreement from October 9, 2015, but rather was added into these provisions at our request and insistence starting with our first round of comments, as transmitted by our outside counsel to your outside counsel on June 12, 2016. You accepted this concept as evidenced by the inclusion of our requested language, with only minor changes, in the second draft of the Original Loan Agreement transmitted by your counsel to our counsel on July 3, 2016.

Your acceptance of the use of a portion of the proceeds of the Loan for the payoff and release of existing liens was not a spur-of-the-moment decision made by you during our negotiations of the terms and conditions that ultimately would appear in the final version of the Original Loan Agreement. Rather, your acceptance of this concept was based on your own representations and understanding of how the proceeds of the Loan would be used dating back to the time of your application to USCIS for approval as a Regional Center, as evidenced, *inter alia*, by the following:

- On or about May 1, 2014, you forwarded to Mike Meacher via email a copy of the original USCIS Form I-924, as submitted by your outside counsel to USCIS on or about April 14, 2014, which included as an exhibit thereto that certain Business Plan dated as of March, 2014 (the "Original Business Plan"). In Section 8 of said Original Business Plan, entitled "Project Financing & Capitalization," under the sub-heading "Project Uses of Capital," there appears a table setting forth proposed uses of the EB-5 investor funds to be advanced to Borrower by Lender, which includes a line item for "Paying off Existing Mortgages," with a proposed amount of US$9,037,000. Toward the end of said Section 8 of the Original Business Plan, there appears the following additional language:

  "The (Borrower) will pay off the following two mortgages using the funds raised via the EB-5 offering:

  "1. Mortgage 1: The current outstanding balance on this mortgage, as of December 31, 2013, is $7,779,000. The applicable interest rate is 12% per annum and the monthly payments amount to $158,000. Please note that the term of the mortgage is 87 months, with the final payment due on July 10, 2019.

> "2. Mortgage 2: The Front Sight real estate is encumbered by a second mortgage that was established in 2007 to secure an original indebtedness of $3,164,410. As of December 31, 2013, that amount had been reduced to $1,258,000, and Front Sight continues to pay the monthly mortgage amount."

- On January 23, 2015, you copied Mike Meacher on an email which you sent to USCIS, to which you attached a copy of a letter dated on even date therewith, sent by you, in your capacity as President and CEO of EB5 Impact Capital Regional Center, LLC, to USCIS, requesting an update and expedite of the USCIS Form I-924 that was received by USCIS on April 15, 2014. On page 2 of the aforementioned letter, in the first paragraph of Section (a), it states that "(t)he first $10 million of the new loan from the Fund will be used to pay off the existing debt, including transactional costs and fees, thus cutting the current annual interest rate of 12% in half." (Emphasis ours.)

- On March 16, 2015, you forwarded to Mike Meacher via email a copy of the correspondence from your outside counsel, dated as of March 12, 2015, responding to the first Form I-797 Notice of Action – Request for Evidence (the "First RFE") issued by USCIS in response to your Form I-924 Application for Regional Center. In the response to the First RFE, your counsel included as an exhibit thereto a copy of that certain Business Plan dated as of March, 2015 (the "Revised Business Plan"; collectively, the Original Business Plan and the Revised Business Plan may be referred to as the "Business Plan"). Although several of the exhibits to the Revised Business Plan were missing from the response to the First RFE, the body of the document was complete. In Section 8 of said Revised Business Plan, entitled "Project Financing & Capitalization," under the sub-heading "Project Uses of Capital," there appears again a table setting forth proposed uses of the EB-5 investor funds to be advanced to Borrower by Lender, which includes a line item for "Paying off Existing Mortgages," with a proposed amount of US$9,037,000. Toward the end of said Section 8 of the Revised Business Plan, there appears again the following additional language:

  > "The (Borrower) will pay off the following two mortgages using the funds raised via the EB-5 offering:
  >
  > "1. Mortgage 1: The current outstanding balance on this mortgage, as of December 31, 2013, is $7,779,000. The applicable interest rate is 12% per annum and the monthly payments amount to $158,000. Please note that the term of the mortgage is 87 months, with the final payment due on July 10, 2019.
  > "2. Mortgage 2: The Front Sight real estate is encumbered by a second mortgage that was established in 2007 to secure an original indebtedness of $3,164,410. As of December 31, 2013, that amount had been reduced to $1,258,000, and Front Sight continues to pay the monthly mortgage amount."

- On March 19, 2015, you forwarded to Mike Meacher via email a copy of the correspondence from your outside counsel, dated as of March 18, 2015, supplementing his response to the First RFE, *inter alia*, in order to provide to USCIS a complete copy of the Revised Business Plan. Said complete copy of the Revised Business Plan again included the relevant language from Section 8 set forth in the immediately preceding bullet point.

- On May 19, 2015, you sent an email to Mike Meacher to which was attached a copy of your outside counsel's response to a second Form I-797 Notice of Action - Request for Evidence (the "Second RFE") issued by USCIS in response to your Form I-924 Application for Regional Center. In said Second RFE, USCIS requested more detailed information on the source and use of funds from the proposed US$75MM raise. In both the table included on page 4 of the Second RFE, as well as the revised table included by your counsel in his letter responding to the Second RFE, there again appears the line item for "Paying Off Existing Mortgages," with the same proposed amount of US$9,037,000.

In reliance both on the foregoing as well as on the provisions of the Original Loan Agreement as signed, we conclude that you erred in your issuance of the Notice not only by failing to consider the amount deducted from the first advance of the Loan for the payoff and release of the class-action judgment, also known as "Mortgage 2" in the Business Plan, but also by failing to consider the monthly principal and interest payments made by Borrower toward the Holecek loan, also known as "Mortgage 1" in the Business Plan, since the date of signature of the Original Loan Agreement. With respect to Mortgage 2, the amount deducted from the first advance of the Loan was US$551,871.50. With respect to Mortgage 1, the sum of principal and interest payments made by Front Sight from and after the date of signature of the Original Loan Agreement currently stands at US$3,634,000, of which US$1,422,000 was paid on or before June 30, 2017. Your failure to consider the amounts already paid toward both Mortgage 1 and Mortgage 2, together with any future amounts to be paid toward Mortgage 1 until said obligation is paid in full, would constitute a breach of the Loan Agreement by Lender. We further remind you that your failure to raise sufficient funds in connection with the EB-5 offering resulted in Mortgage 1 not being repaid and released in connection with the initial advance of the proceeds of the Loan and thereby has caused us to incur, and we continue to incur, significant additional and unanticipated interest expense, at a rate of twelve percent (12%) under Mortgage 1 rather than at a rate of six percent (6%) that would have prevailed had sufficient funds under the Loan been disbursed to us at the time of the initial advance. We estimate that, to date, this additional interest expense already has cost Borrower in excess of US$400,000.

Your failure to consider the amounts already paid toward both Mortgage 1 and Mortgage 2, together with any future amounts to be paid toward Mortgage 1 until said obligation is paid in full, would constitute a violation of your representations made to your EB-5 investors in the Updated PPM wherein you represented that the Loan would be secured by a first- or second-priority deed of trust in favor of Lender. As you are aware, and as was set forth in the Business Plan, the Front Sight property was subject to separate first- and second-priority obligations at the time of the initial advance of the proceeds of the Loan. But for the use of a portion of the proceeds of the initial advance of the Loan to pay off and release Mortgage 2, Lender would have ended up with a third-priority deed of trust.

Your failure to consider the amounts already paid toward both Mortgage 1 and Mortgage 2, together with any future amounts to be paid toward Mortgage 1 until said obligation is paid in full, could constitute a material misrepresentation made by EB-5 Impact Capital Regional Center, LLC (the "Regional Center"), to USCIS. As set forth in both the Original Business Plan and the Updated Business Plan submitted by you to USCIS in connection with your Form I-924, Borrower was to use a portion of the funds raised by the EB-5 offering to pay off in their entirety both Mortgage 1 and Mortgage 2. Your brazen attempt not only to ignore the provisions of the Loan Agreement but also to ignore the representations made by EB-5 Impact Capital Regional Center, LLC to USCIS could constitute a material change to the application for Regional Center designation, thereby necessitating a costly and time-consuming amendment to the same as well as potentially causing delays and/or denials of the EB-5 investors' visa applications.

We further assert that you erred in your issuance of the Notice by failing to consider "transactional costs and fees" paid directly by Borrower, be it (i) the funds advanced by Borrower to Chicago Title in

October of 2016 for the payment of the initial title insurance premiums as well as the escrow-related fees of Chicago Title (US$9,217.01), or (ii) the payment of other "transactional costs and fees," including, but not limited to, the payment of your outside counsel's fees in connection with the negotiation of the Original Loan Agreement (US$18,410.50), the fee for terminating your escrow arrangement with Signature Bank (US$1,500.00), the fee for establishing your replacement escrow with Time Escrow (US$3,200.00), or additional fees paid to Chicago Title in connection with subsequent advances of the Loan, be it for premiums for endorsements to the original lender's policy of title insurance or for related escrow fees.

Carrying the concept of "transactional costs and fees" one step further, we insist that we should receive credit for certain additional costs and fees incurred by Borrower, including, but not limited to, the initial funds expended by Borrower in connection with the establishment of the Regional Center and the approval of the Front Sight Project as an "Exemplar Project" (approximately US$162,500), as well as the additional funds expended by Borrower upon your insistence in connection with the ongoing operations and promotion/marketing of the Regional Center which you are reportedly leading (in excess of US$350,000).

The aforementioned Section 4.29 of the Original Loan Agreement, as executed, also makes specific reference to "soft and hard costs related to the pre-construction, development, promotion, construction, development and operation of the Project in connection with the FSFTI Facility and the construction, development, operation, leasing and sale of the timeshare portion of the Project" as a permitted use of the Loan Proceeds. Before proceeding with a discussion of the foregoing, it may be useful to review the final version of the language of Section 4.29 marked to reflect changes from the equivalent provision in the initial draft of the Original Loan Agreement as proposed by you on October 9, 2015:

> "The proceeds of the Loan shall be used ~~only~~to pay and obtain release of the existing liens on the Land, to pay for or reimburse Borrower for soft and hard costs related to the pre-construction, development, promotion, construction, development and ~~operating of a portion~~operation of the Project in connection with the ~~FSTI~~FSFTI Facility and the construction, development, operation, leasing and sale of the timeshare portion of the Project, all as more particularly described on Exhibit ~~—~~E, attached hereto. The Loan is made exclusively for business purposes in connection with holding, developing and financially managing real estate for profit, and none of the proceeds of the Loan will be used for the personal, family or agricultural purposes of the Borrower."

You have persisted in your assertion that the proceeds of the Loan could only be used for construction expenses (see, for example, your email correspondence of October 4, 2016, to Mike Meacher, attaching a spreadsheet with various costs and expenses for which you were demanding direct payment by Borrower of certain of your expenses, including, but not limited to, a promotion/marketing fee of US$8,000 to support the Regional Center, in which you stated that "the EB5 funds must by law be disbursed to FS and used to build the project, so FS will need to deposit the invoiced amount into escrow in time for closing"). Notwithstanding, in your own initial draft of the Original Loan Agreement, you proposed the use of at least a portion of the proceeds of the Loan for "operating of a portion of the Project in connection with the FSTI Facility."

Your assertion that, by law, the proceeds of the Loan could only be used for construction expenses was further contradicted by your own marketing campaign to us back in September of 2012. By way of illustration, on September 28, 2012, you sent an email to Mike Meacher to which you attached a copy of a letter (the "Liberty West Letter"), dated March 21, 2011, by USCIS, addressed to David Keller of Empyrean West, LLC, approving the designation of Liberty West Regional Center as a Regional Center within the Immigrant Investor Pilot Program. On the very first page of said Liberty West Letter, under the heading "Focus of Investment Activity," it is stated in pertinent part: "the Regional Center will engage in the

following economic activities: to provide construction financing and/or working capital for commercial real estate and mixed-use projects in the Regional Center" (Emphasis ours.)

Your assertion that, by law, the proceeds of the Loan could only be used for construction expenses was further contradicted by your own outside counsel, acting on your behalf when submitting to USCIS the Form I-924 Application for Regional Center Designation. In the cover letter dated April 14, 2014, by C. Matthew Schulz of Dentons LLP, addressed to U.S. Citizenship and Immigration Services, California Service Center, Attn: EB-5 Processing Unit, a copy of which you forwarded to Mike Meacher via email on April 16, 2014, in the discussion of the Project in Section D, the proposed use of the investor funds was summarized as follows:

> "The (New Commercial Enterprise ('NCE')) will contribute the full amount of the aggregate investment as a loan to Front Sight Management LLC, the job creating enterprise ('JCE'). The EB-5 capital proceeds will be used to own and operate a resort/vacation club and firearms training institute in Nye County, Nevada, a targeted employment area based on the 'rural' definition. The JCE will construct and operate a resort/vacation club and expand an existing firearms training institute on 555 acres. The development and operation of the business is expected to be on-going and job creation will occur over 30 months and will generate approximately 1,822.7 jobs." (emphasis ours).

In addition to affirming in your initial draft of the Original Loan Agreement that at least a portion of the proceeds of the Loan could be used for the "operation" of the Project, you further agreed to expand the permitted uses of the proceeds of the Loan to include "pre-construction, development and promotion…of the Project." While the term "promotion" is not further defined in the Loan Agreement, a literal interpretation of the word "promotion" would necessarily include at least a portion of the sales and marketing expenses of Borrower, whether with respect to FSFTI or "the timeshare portion of the Project." In addition, "promotion" should include the periodic sales and marketing fees which Borrower has been forced to pay to Lender and/or to the Regional Center in order to cause Lender and/or the Regional Center to continue to perform the responsibility of marketing the investment opportunity promoted by the Regional Center, namely, Front Sight, also known as the "Exemplar Project."

We further assert that you erred in your issuance of the Notice by failing to consider certain construction costs incurred by Borrower prior to the date of the initial advance of the Loan. In the so-called Vendor Report Summary that you prepared and forwarded to Mike Meacher via email on July 16, 2018, and which you subsequently attached to the Notice, you summarized certain of the expenses that you had cherry-picked from the full package of expense items that were delivered to you on June 25, 2018. In your list of payments to Morales Construction Inc., you included the following commentary: "Note - two payments of $50k each, one in July 2015 and one in July 2016 are NOT included because prior to loan funding." We remind you of the following language included in the Updated PPM, under the subject heading "USE OF PROCEEDS":

> "In order to achieve the objectives described herein, we are seeking equity investment under the EB-5 Program to finance the Loan to Borrower to develop the Project. Subject to the Holdback described in "THE OFFERING—Closing Conditions," we will pool the aggregate amount of all of the subscription proceeds to make the Loan to the Borrower, which will be used for the development of the Project and to reimburse Borrower for hard construction costs and related expenses of the Project…" (Emphasis ours.)

While the word "reimburse" is not defined in the Updated PPM, it is understood to mean "to pay back" (Merriam-Webster) or "to give back the amount of money that someone has spent" (Cambridge), thereby

necessarily implying that the person being reimbursed has already expended such amounts from his/her/its own funds. By this definition, you erred in excluding the two (2) payments of US$50,000 each to Morales Construction Inc.

4. Purported Notice of Inspections

Borrower is not in breach; thus, there will be no inspections. In the Notice, you have included a "Notice of Inspections" which alleges that "[P]ursuant to articles 3.3 and 5.4 of the CLA, we hereby serve you notice that we and our representatives will inspect the Project and your books and records on Monday, August 27." As set forth above and below herein, we contend that Borrower is not in breach or default of any of its obligations under the Loan Agreement; thus, Borrower will not authorize any inspections whatsoever by Lender or its representatives of the Project or its books and records on the proposed date of August 27 [2018], or at any other time.

5. Alleged Breach: Failure to Provide Monthly Evidence of Project Costs

Borrower is not in breach. Contrary to your assertion, Borrower has tendered to you evidence of Project costs by means of spreadsheets and summaries prepared by our accountants on earlier occasions. (See email correspondence from Mike Meacher to Robert Dziubla dated April 2, 2018, with attachments.) You have been repeatedly informed that the supporting documentation (copies of invoices, checks, receipts and so forth) was destroyed in the fire that burned down the structure where those Front Sight records were kept in Santa Rosa, California. In an additional exercise of good faith, attached as Exhibit "C" please find monthly reports of Project costs and expenditures for the pertinent dates.

6. Alleged Breach: Failure to Complete Construction, Section 5.1 of Loan Agreement

Borrower is not in breach. In the Notice, you allege that "[B]ased on Borrower's statements to Lender over the past sixty days, including as recently, as last week Tuesday, July 24… Borrower has failed to meet multiple requirements of article 5.1 of the Loan Agreement. For example, Mr. Michael Meacher stated that "completion of the Project is now planned for 'three or four years from now.' Another example, Borrower has also failed to provide to Lender the quarterly list of all Contractors, any updated Plans, and other required documents. A third example: based on statements by Borrower to Lender, the Project will not be completed by the Completion Date." None of your assertions cited immediately above is accurate or true.

First, our COO, Michael Meacher, at no time, and particularly not on Tuesday, July 24 [2018], has mentioned to you or anyone else that completion of the Project is now planned for "three or four years from now." We categorically deny your allegation that such a statement was made by Mr. Meacher. But even if Mr. Meacher had made such a remark, which he did not, given the pace at which you have underperformed your obligation to raise funds for the construction of the Project, impeding the progress that we had hoped to make in the completion of our infrastructure and the commencement of construction of the Project, it is absurd to allege that making such a statement would give rise to a claim of default of any of Borrower's obligations under the Loan Agreement.

Second, Lender has been kept informed of our Contractors and the status of our efforts to proceed with the infrastructure and other work, notwithstanding your failure to raise and disburse sufficient funds for the completion of the infrastructure and the construction of the Project, as promised. A recent example, amongst many, of Borrower informing Lender as above-mentioned is Mr. Meacher's email to you, including the following report on the progress of grading and other pre-construction activities during the second quarter of 2018, so that you could in turn submit said update to the EB5 investors:

"Front Sight continues to advance the construction of the Front Sight 550 acre property. Front Sight completed the grading of 240,000 cubic yards for the Patriot Pavilion site. Front Sight also completed the grading for a substantial drainage channel on the East side of the Patriot Pavilion 17 acre site. All engineering for this site is completed and thousands of tons of concrete and rebar will be placed in this drainage channel shortly.

"Front Sight also completed the building of 25 outdoor live fire simulators on the Phase 3 range site so the 1000 students training on these ranges can walk, rather than being driven, to these simulators. All furniture, fixtures, and equipment were installed on these ranges and simulators and they are fully functional for the fall season.

"The Front Sight engineers completed the grading plans for the 124-acre resort building site and they were submitted and approved by Nye County Department of Planning and Public Works. A dust control and grading permit have been issued and the grading contractor has begun this major grading project. Front Sight has projected we will grade about 700,000 cubic yards of earth to make the various building sites for the Vacation Villas, the commercial buildings, the clubhouse, the restaurant and other support buildings. This grading is anticipated to take 4-6 months. A progress video will be provided as this moves along.

"Front Sight also made improvements in the utilities and infrastructure. A 10" water main has been purchased and will be installed in the next quarter to connect the multiple water wells on the property as part of the infrastructure for supplying the entire property. Two additional water well locations were designated by the well contractor and drilling for one or both of these wells later this fall.

"Here is a link to the most updated construction video so you can view this progress as Front Sight begins to grade and develop the resort side of Front Sight.

https://www.dropbox.com/s/k9ge1xi07zm05nf/Construction%20Time%20Lapse%20Alt%20Final%20Edit%2004_18_18.mp4?dl=0"

(Email correspondence from Mike Meacher to Robert Dziubla dated July 13, 2018.)

An additional example of Borrower keeping Lender informed is the following report on the progress of grading and other pre-construction activities during the first quarter of 2018:

"The grading of the 240,000 cubic yards for the Patriot Pavilion site will be complete in mid-April. This 44-acre site includes a pad for the 2000 person classroom, offices, armory, retail store, and ammunition bunker. Front Sight also completed a new road connecting the main road to the newly completed Phase 3 shooting ranges. All 25 of these new ranges are in full use. Front Sight now has 50 total ranges which have a capacity of up to 2,000 people per day.

"The permits were secured to begin a major concrete drainage channel on the East of the Patriot Pavilion location to control water from getting into the newly graded 1200 car parking lot. Construction of this project will begin in mid-April.

"Rough grading plans for the resort side of Front Sight are almost completed by our civil engineers and are on schedule to be submitted to Nye County, Nevada in the next two weeks. Upon approval, rough grading for the entire resort side will begin."

(Email correspondence from Mike Meacher to Robert Dziubla dated April 5, 2018.)

Third, there has been no Borrower's default in compliance with the Completion Date as defined and provided in the Loan Agreement. We refer you to the definition of "Completion Date" in the Original Loan Agreement, which sets forth, in pertinent part:

> "Completion Date" means the date that is no later than thirty-six (36) months from the Commencement Date.

We further refer you to the definition of "Commencement Date" in the Original Loan Agreement, which is as follows:

> "Commencement Date" means the date following installation of the required infrastructure on the Land and on which construction of the buildings that will constitute the Front Sight Resort and Vacation Club units commences."

As neither of such "triggering" dates (i.e., the date following installation of the required infrastructure on the Land, or the date on which construction of the buildings that will constitute the Front Sight Resort and Vacation Club units commences) has occurred, largely due to your failure to raise and disburse sufficient funds as promised so as to enable Borrower to move forward with such activities, the Commencement Date has yet to happen. Therefore, without the occurrence of the Commencement Date, the thirty-six-month period for the completion of the Front Sight Resort and Vacation Club has yet to commence to run, and there is no possibility of a violation of the Completion Date at this time.

7. Alleged Breach: Changing Costs, Scope or Timing of Work, Section 5.2 of Loan Agreement

Borrower is not in breach. None of your assertions that Borrower is in default of Section 5.2 of the Loan is accurate or valid. Specifically:

a. On July 24, 2018, during your recent visit to the Project, Mr. Meacher **did not state,** as you incorrectly allege in the Notice, that "the Patriot Pavilion will no longer be 85,000 square feet as represented in the USCIS-approved Business Plan but instead will be '25,000 to 30,000 square feet, and because of recent developments we don't have to have a foundation and will install steel structures that we [Borrower] will lease on a lease-to-own basis payable over 10-20 years.'"

   In fact, as we have clarified on earlier occasions, the "Patriot Pavilion" is an area and not a specific building. What Mr. Meacher told you last week was that the classroom would be about 30,000 square feet, that there will also be about 7,500 square feet in administrative buildings, plus another 20,000 square feet in commercial buildings, armory, proshop, bathrooms and covered patio space. This area is collectively referred to as the "Patriot Pavilion."

   Mr. Meacher also mentioned that we are contemplating the use of steel framed buildings for all of our above-ground structures which could be financed on 4- to 7-year terms, depending on the building. Mr. Meacher never mentioned financing anything from 10 to 20 years.

b. Borrower has not "failed to deliver revised, estimated costs of the Project." For purposes of the Project, the "Commencement Date" has yet to occur, as set forth above. When the construction of the buildings that will constitute the Front Sight Resort and Vacation Club units commences, we will deliver a copy of our "revised, estimated costs" to Lender.

c. Borrower has not "failed to deliver the revised construction schedule when the Project has been delayed by more than 20 days," as the construction of the Project has yet to commence, pursuant to the terms agreed and provided in the Loan Agreement, as set forth above.

d. Borrower has not "made multiple changes to the Plans without the prior written consent of Lender." None of the Borrower's efforts to make progress with the works at the Project, notwithstanding the paucity of funds caused by your underperformance of the obligation to raise our financing, represents a substantial change to our initial plans.

8. Alleged Breach: Defaults, Section 5.10(d) of the Loan Agreement

Borrower is not in breach. As there has been no "Default" or "Event of Default" to be notified to Lender, there is no possibility of Borrower being in breach under Section 5.10(d) of the Loan Agreement.

9. Alleged Breach: Failure to Work on the Project, Section 6.1(f) of the Loan Agreement

Borrower is not in breach. As there have been no delays in the construction of the Project, notwithstanding EB5 Impact Capital's failure to deliver to Borrower the required EB-5 investor funds in a timely manner, there is no possibility of Borrower being in breach under Section 6.1(f) of the Loan Agreement. We further refer you, again, to the definition of "Commencement Date" in the Loan Agreement, as set forth above.

10. Purported Claim for Payment of Legal Fees

As Borrower is not in breach or default of the Agreement, as established in detail in the foregoing sections of this Response, there is no obligation whatsoever of Borrower to pay any legal fees incurred by Lender's frivolous allegations of default of the Loan Agreement in the Notice. Notwithstanding the aforestated, Borrower expressly reserves its right to demand from Lender all legal fees and expenses incurred by Borrower in connection with this Response to Lender's frivolous Notice.

11. Interest Reserve; Interest Offset

In your correspondence of July 16, 2018, addressed to Mike Meacher, among other items, you stated as follows: "4. **Interest Reserve** – per article 7 of the Construction Loan Agreement, we will implement an interest reserve." As stated near the beginning of this letter, we remind you again that there have been no payment defaults on the part of Borrower under the Construction Loan Agreement. At the time of the initial advance of the proceeds of the Loan, rather than the US$25MM or US$75MM that you had from time to time promised to deliver, you were only able to advance US$2,250,000.

We further wish to remind you of the following language set forth on page 3 of the Engagement Letter under the heading "Compensation":

> "(a) Fee. The Company shall pay EB5IA a total fee of $36,000 as per the attached budget, which fee will be offset against the first interest payments made on the Financing..." [Emphasis ours.]

As you will recall, the initial advance of the proceeds of the Loan, in the amount of US$2,250,000, was made shortly after we (Lender and Borrower) executed the Original Loan Agreement and related documents. As you will further recall, we made our first (interest-only) payment with respect to the Loan on November 10, 2016, and we have made all additional monthly payments of interest as and when required

in accordance with the Construction Loan Agreement. Accordingly, it would appear that the fee paid to EB5IA was never "offset against the first interest payments" as promised. We further note that, rather suspiciously, EB5IA appears to have been dissolved by you on August 6, 2018. (See copy of List of Entity Actions published in Nevada's Business Portal, attached as Exhibit "D".)

12. Unilateral Decision to Stop Marketing Efforts and Withhold Investor Funds

In your unilateral decision to stop marketing efforts on behalf of Front Sight, notwithstanding our having continued to pay substantial sums in marketing and promotional expenses and/or commissions on the face of a dramatic underperformance on your part, you have breached your obligations to raise sufficient funds for the continuing development and the construction of our Project. Likewise, your unilateral decision to withhold EB-5 investor funds from Front Sight without any default on our part constitutes conversion of our property due to wrongful appropriation of such funds by you.

13. Wrongful Solicitation of Business from Third Parties

Front Sight has learned that you have been and continue wrongfully to solicit business from third parties and/or other projects for the EB5 Impact Capital Regional Center, LLC, in breach of your agreement that Front Sight be the sole project for which funds would be solicited by the Regional Center. (See copy of a "New Project Inquiry" obtained from the Regional Center webpage, attached as Exhibit "E".) This conduct on your part constitutes an additional cause of action that Front Sight can prosecute against you and your related parties.

14. Wrongful Inclusion of Default Interest Rates and Attempted Collection of Attorney's Fees in Loan Statements and Invoices for July 2018 and August 2018

For all of the reasons set forth in this response, Front Sight categorically rejects Lender's wrongful inclusion of Default Interest Rates in the Loan statements for the months of July and August, as well as the wrongful inclusion of attorney's fees in said statements, presumably on the basis of your frivolous claims of default against Front Sight. We have received said statements from NES Financial, who cite Lender's instructions as the reason for the inclusion of Default Interest Rates and attorneys' fees in said statements. Said Lender's instructions are a default of its obligations under Section 6.1(c) of the Loan Agreement. Thus, not only have you breached the Loan Agreement in wrongfully instructing a third-party servicer (NES Financial) to include Default Interest Rates and attorneys' fees without the right so to do, since Front Sight is not in default of the Loan Agreement, but you have defamed Front Sight to NES Financial by falsely representing that Front Sight is in default and thus responsible for Default Interest Rates and attorneys' fees.

15. Intentional Interference with Contractual Relations of Front Sight

Your wrongful withholding of EB-5 investor funds constitutes an actionable cause of action that Front Sight can litigate against you, as you have knowledge of valid contracts between Front Sight and TRB, and you have committed the intentional act of withholding said funds with the design of disrupting our contractual relationship with TRB and/or causing us to breach our contracts with TRB.

16. Demand for Confirmation of Administrative Status of Regional Center

As noted above, EB5IA appears to have been dissolved by you on August 6, 2018. In the Operating Agreement of the Regional Center, dated as of March 26, 2014, a copy of which was submitted to USCIS in connection with the original Form I-924, EB5IA held eighty percent (80.0%) of the issued and

outstanding membership interests in the Regional Center. Further, you (Robert W. Dziubla), in your capacity as the "Principal" of the Regional Center, represented to USCIS in Section 1a, Part 3 of the original Form I-924 that EB5IA was an owner of the Regional Center. You further represented to USCIS that EB5IA was the Managing Company/Agency of the Regional Center in Section B, Part 3, in that certain Form I-924A, signed by you on or about November 16, 2015. As clearly set forth on the first page of the Instructions to Form I-924, OMB No. 1615-0061, which expires 12/31/2018, "[y]ou must file an amendment to…(s)eek approval for any changes to the regional center's name, ownership, or organizational structure, or any changes to the regional center's administration that affect its oversight and reporting responsibilities, or to add or remove any of the regional center's principals, immediately following the changed circumstances." Front Sight demands herein that you immediately provide evidence to us that the Regional Center has complied with the foregoing requirement, that USCIS has approved of the changes in ownership/organizational structure of the Regional Center, and that the Regional Center is in good standing with USCIS.

Conclusion

As outlined above, Front Sight is NOT in default. You have five calendar days from the receipt of this response to acknowledge that Front Sight is NOT in default, withdraw your Notice, deliver the $375,000 in investor funds you are holding, as well as any other investor funds that are now available, as well as the $36,000 you are obligated to credit back to Front Sight from the initial interest payments but have failed so to credit us, plus pay the legal fees of our counsel for having to respond to your frivolous default accusations.

Failure to do so will result in Front Sight immediately filing a lawsuit against you, Jon Fleming, EB5 Impact Advisors LLC, Las Vegas Development Fund, LLC, EB5 Impact Capital Regional Center LLC (a/k/a EB-5 Impact Capital Regional Center, LLC), and any related parties to recover the millions of dollars in damages we have incurred including, without limitation, the following causes of action: (1) detrimental reliance on your recurring and repeated intentional misrepresentation in your promises to raise and secure sufficient funds from EB-5 investors for our Project; (2) lost profits as a result of our delayed development and construction caused by your failure to perform your obligation to raise and secure sufficient funds from EB-5 investors for our Project as promised; (3) intentional misrepresentation of your alleged extensive reach in the China investment market; (4) fraud in the inducement to expend substantial amounts in marketing and promotional activities allegedly being conducted by you in China and India and other overseas markets; (5) fraud in the inducement to enter into the Construction Loan Agreement through repeated misrepresentations regarding your network of investors and capital-raising experience and ability; (6) conversion of our property in wrongfully withholding EB-5 investor funds from Front Sight; (7) breach of contract in soliciting third parties to obtain EB-5 investor funds through the Regional Center; (8) defamation; (9) business disparagement; (10) intentional interference with the contractual relations of Front Sight; amongst others.

Front Sight is more than willing to prosecute its claims against you aggressively and immediately. However, in one last demonstration of our good faith, and in the best interest of the Project and the investors, we will agree to a conference call with all parties in an attempt to move forward in an amicable manner. All parties will sign confidentiality agreements drafted by Front Sight's counsel prior to the conference call. Said conference call must occur prior to the five-calendar-day deadline to acknowledge Front Sight is not in default and deliver all funds you are wrongfully holding.

We expressly reserve all of our rights and remedies in relation to any breach on the part of Lender and/or its representatives.

Sincerely,

Dr. Ignatius Piazza
Manager

Attachments – Exhibits "A" through "E"

cc: Mr. Jon Fleming
Mr. Michael Meacher, COO, Front Sight
C. Matthew Schulz, Esq.
Michael A. Brand, Esq.
Scott A. Preston, Esq.
Letvia M. Arza-Goderich, Esq.

EXHIBIT 21

EXHIBIT 21

Las Vegas Development Fund LLC

Las Vegas Development Fund, LLC
916 SOUTHWOOD BOULEVARD, SUITE 3G
P.O. BOX 3003
INCLINE VILLAGE, NEVADA 89450
Telephone: (844) 889-8028
Facsimile: (858) 332-1795

August 24, 2018

Via FedEx and Email

Mr. Ignatius Piazza
Manager
Front Sight Management LLC
1 Front Sight Road
Pahrump, NV 89061

With an email copy only to:

Scott A. Preston, Esq.
Preston Arza LLP
301 North Palm Canyon Drive
Suite 103-102
Palm Springs, California 92262-5672

Re: Notice of Multiple Defaults / Notice of Inspection / Monthly Proof of Project Costs

Dear Mr. Piazza:

We have reviewed your August 20 response ("Response") to our Notice of Default ("NOD") dated July 31.

One thing is very clear; unless we can jointly agree on a realistic path for Front Sight, as Borrower, to cure in an expeditious manner its many defaults, which have now increased because of the Response, we will be forced to record the NOD and proceed to foreclosure and our own completion of the Project. And as so many desperate borrowers do, you will file a lawsuit filled with every claim you can concoct to try to stall the foreclosure. In the end, however, you will lose the property. And you will then be fending off untold lawsuits from the thousands of Front Sight members to whom you have promised — and pre-sold for varying amounts of money or Front Sight credits -- timeshare units that they will never receive from Front Sight.

Capitalized terms used herein shall have the meaning ascribed to them in the NOD and your Response.

As your very capable legal counsel has no doubt intored you, the agreements between us are the "law of the deal." That law is embodied in the following:

1. Engagement Letter dated February 14, 2013, signed by you as the President & Owner of Front Sight Management Inc. ("Engagement Letter"). Your Response fails to indicate

precisely the date of the signed Engagement Agreement, and this is the only one we are aware of.
2. Original Loan Agreement
3. First Amendment
4. Second Amendment.
5. The two Confidential Private Placement Memorandums that you approved and were distributed to investors in order to obtain their EB5 funding.

We of course disagree with all the claims and allegations contained in the Response, most of which are just outright false, but we will respond briefly to a few.

Background and History

You recite your version of the background and history of our six-year relationship but omit many of the most crucial elements and misrepresent others. You then go on to make claims of detrimental reliance, fraudulent inducement and misrepresentation.

From the very beginning, however, you knew that EB5 financing was speculative and subject to the incredible winds and vagaries, ups and downs, of the international capital markets, but you desperately wanted to proceed because you didn't want to pay "Guido-the-loan-shark" interest rates, such as the 12% on the Holocek mortgage. And you didn't want to provide your and your wife's personal guaranties, again like the Holocek mortgage or as is common with hard-money lenders.

You wanted a 6% construction loan with no personal guarantees and, guess what, that's what you have.

The Engagement Letter specified the services that EB5 Impact Advisors would provide in helping you to craft the Memorandum for the EB5 financing, and you agreed to pay all the costs and fees outlined in the approved budget attached to the Engagement Letter. You now complain bitterly about those expenses and claim that they should somehow be included in proving up the EB5 expenditures on the Project. That is ludicrous, and we will address this point further under the section below, Default - First Amendment.

Your claims of fraudulent inducement, detrimental reliance and misrepresentation, are patently untenable because the Engagement Letter specifically stated that (page 2):

"Nothing contained in this Agreement is to be construed as a commitment by EB5IA, its affiliates or its agents to lend to or invest in the contemplated Financing. **This is not a guarantee that any such Financing can be procured by EB5IA for the Company on terms acceptable to the Company, or a representation or guarantee that EB5IA will be able to perform successfully the Services detailed in this Agreement.**" [Emphasis added]

And (page 4):

"**General Matters**

(a) This Agreement sets forth the entire understanding of the parties relating to the subject matter hereof, and supersedes and cancels any prior communications, understanding and agreements between the parties. This Agreement cannot be modified or changed, nor can any of its provisions be waived, except in writing signed by both parties."

You also claim that we refused your request to have direct contact with, e.g., King Liu and Jay Li, principals of Sinowel. This too is a lie, as we brought both King and Jay to Front Sight for a visit and meetings with you at the Hilton Airport Hotel in Oakland on Tuesday, October 7, 2014, where you grilled them about their ability to source Chinese investors. I even have a picture of you that day with your arms on their shoulders standing in front of your classic black Cadillac.

Unsurprisingly, you failed to mention one of the most important documents in this entire transaction, the offering Memorandum for the Financing as per the Engagement Letter. That Memorandum, of course, was the "Confidential Private Placement Memorandum" ("PPM #1") that we and our lawyers prepared on your behalf for the Front Sight project, based on information that you provided and **that you approved** before we submitted it to USCIS as part of the exemplar approval package on April 15, 2014.

As you know, that Memorandum detailed many risk factors, including one that specifically warned:

"***EB-5 Market Competition.*** While we have attempted to distinguish ourselves from other opportunities in the EB-5 market, we will encounter competition from numerous other EB-5 market entities. Certain of our competitors may have greater financial and other resources than we do."

That Memorandum also explains in detail the $25 million minimum EB5 raise (before escrowed funds could be released) that formed part of the originally contemplated transaction, but which you now attempt to paint as some sort of guarantee or representation by us that we could minimally raise $25 million, which of course is ridiculous.

You also glaringly failed to discuss our email of May 12, 2016, which followed months of unending complaints from you about the state of the EB5 marketplace and the slow pick-up of investors. In that email we offered you three options:

> "1. Call it a day, shake hands, and part ways as friends. Naturally, as part of that we first refund the EB5 money that is in escrow to the investors and then close our doors.
>
> 2. Restructure the capital stack by (i) eliminating the minimum raise and (ii) bringing in senior debt from a timeshare lender who understands the timeshare business. [Details omitted]

3. We sell the EB5 Impact Capital Regional Center LLC and Las Vegas Development Fund LLC entities to you, and you then proceed as you wish."

At the meeting of May 18, 2016, among you, Mike Meacher, Jon Fleming and myself, you rejected both options 1 and 3 and insisted on restructuring the capital stack because you were desperate to continue despite the risks, intense market competition, and the prior inability of the project to gain substantial traction with EB5 investors. Why? Because you wanted to get your hands on the escrowed EB5 funds.

We then crafted a second Confidential Private Placement Memorandum dated July 1, 2016 ("PPM #2"), which you of course approved, that specifically eliminated the $25 million minimum raise and provided for the immediate release to you of the escrowed EB5 investors' funds pursuant to the Loan Agreement.

Once again PPM #2, which you approved, listed as one of the risk factors the market competition:

> ***"EB-5 Market Competition.*** While we have attempted to distinguish ourselves from other opportunities in the EB-5 market, we will encounter competition from numerous other EB-5 market entities. Certain of our competitors may have greater financial and other resources than we do."

We also note that in multiple phone calls and emails to you over the past many years we explained to you how difficult the marketing of the Project had become due to, e.g., its location (near Las Vegas, where one of the largest EB5 project failures had occurred, the SLS Las Vegas, in 2015; $300 million loss) and the intense competition from large New York City developers with lots of money, reputation and political cachet to lure EB5 investors (e.g., Related Companies paying incredible commissions to agents; the Kushner family trading on Jared Kushner's position in the White House).

In sum, even though you were acutely aware of the market risk and the long-struggling history of the EB5 financing for the Front Sight Project, you chose to proceed because you wanted the money. But now, when you are in default under the Loan Agreement, you unbelievably claim that you were misled.

Use of Loan Proceeds

Your Response spends pages parsing the language of the Original Loan Agreement in an effort to justify your spending the EB5 money that we have lent to you on your current business operations rather than on building the Project. Three points:

First, both PPM #1 and PPM #2, which you approved long before you signed the Original Loan Agreement, state that:

Use of Proceeds	Subject to the Holdback described in "THE OFFERING—Closing Conditions," we will use all of the subscription proceeds from sales of Interests hereunder, to make the Loan, which amount will be used by the Borrower in accordance with the objectives and strategies described in this Memorandum, namely for the development, construction, and ownership by the Borrower of the Project. See "USE OF PROCEEDS."
The Project	The Project will be the construction of the Front Sight Resort & Vacation Club ("FSRVC") and an expansion of the facilities and infrastructure of the Front Sight Firearms Training Institute ("FSFTI") (the "Facilities") located in a 550 acre site in Pahrump, Nevada. The Facilities will include 102 timeshare residential units, up to 150 luxury timeshare RV pads, an 85,000 square foot restaurant, retail, classroom and offices building (to be known as the Patriot Pavilion) and related infrastructure and amenities, all of which will be located at One Front Sight Road, Pahrump, Nevada 89041 (the "Property").

We assume that your legal counsel has discussed with you the seriousness of making false representations in a securities offering such as this one.

Second, we of course disagree with your interpretation of the Original Loan Agreement because you consistently fail to note that the loan proceeds are to be used for the stated purposes in connection **with the Project (as defined)**. All three of PPM #1, PPM #2 and the Original Loan Agreement are consistent on this point, namely that you as Borrower are to spend the loan proceeds on the Project, and the definition of Project most assuredly does **not** cover your current business operations.

Default – First Amendment

Third, when Borrower failed to produce by October 31, 2017, the EB5 documentation required under the Original Loan Agreement you represented to us that all your business records had been destroyed when your house burnt down during a wildfire. We then had several discussions about what EB5 documentation you had to deliver to us and by when. You requested that we delay the date until June 30, 2018, because in that intervening period you would assuredly have spent more

than the $2,625,000 on building the Project and would have no trouble producing new receipts and other proof of payment.

You therefore specifically agreed in article 6 of the First Amendment that "on or before June 30, 2018, Borrower shall provide Lender with copies of major contracts, bank statements, receipts, invoices and cancelled checks or credit card statements or other proof of payment reasonably acceptable to Lender that document that Borrower has invested **in the Project** at least the amount of money as has been disbursed by Lender to Borrower on or before the First Amendment Effective Date." (Emphasis added)

Your contortions trying to argue that the Original Loan Agreement allows you to spend the loan proceeds on your current business operations are utterly ineffective. The First Amendment is perfectly clear, and you have defaulted by failing to provide the requisite documentation.

We demand that you immediately provide us with copies of all your major contracts (general contractor agreement, construction agreements, architect's agreement, civil engineer's agreement, project manager's agreement, etc.) plus the stated proof of payment of Project expenses.

Multiple Other Defaults

You argue that you have not defaulted under several other provisions of the Loan Agreement because the Commencement Date, as defined in the Original Loan Agreement, has not yet occurred. That too is patently false because the Commencement Date occured on October 4, 2016.

The First Amendment specifically amended the Original Loan Agreement:

1. **COMMENCEMENT DATE.** The definition of "Commencement Date" in the Original Loan Agreement is hereby deleted and replaced with:

   "Commencement Date means October 4, 2016."

You remain in default as specified in the NOD.

In passing we note that you now have about 13 months to complete the Project. You have a $36 million Construction Line of Credit available, so you may want to get moving.

Notice of Inspection

You claim that we cannot inspect your books and records because there has been no default. That is absurd. Even assuming for the sake of discussion that you were not in default, the Loan Agreement does not require there to be a default for us to hold an inspection. We have an absolute right to inspect your books and records, and your refusal to permit the same is now an additional default under the Loan Agreement.

We cannot help but wonder what you are trying to hide by not permitting our inspection.

Draw Request / Conversion

You claim that our withholding $375,000 of loan funds from you "without any default on our part constitutes conversion of our property due to wrongful appropriation of such funds by you." That truly is the most ridiculous assertion we have ever heard. These funds are not your property, however much you might wish so (this rapacious approach is fundamental to your entire mindset and course of conduct). And as we told Mike Meacher on July 23, if you want loan proceeds, submit a draw request per article 3.2 of the Loan Agreement. Your failure to do so constitutes another default under the Loan Agreement.

***

We will record our NOD at 9 a.m. on or about September 11, 2018, unless we have a written agreement that details how you will expeditiously cure your many defaults under the Loan Agreement as amended. We recommend that you start curing immediately with the means you have to hand.

We will immediately be implementing article 5.27 of the Loan Agreement because you have failed to obtain the Senior Debt.

We demand that you produce the documents requested above by next Friday, August 31, at or before 5 p.m.

If you wish to discuss this situation, we and our lawyers are willing to meet with you at our offices in San Diego at a mutually agreeable time the week of September 3 on Wednesday or Friday starting at 10 a.m.

Sincerely,

Robert W. Dziubla
President & CEO

cc: Mr. Michael Meacher, COO, Front Sight
Michael A. Brand, Esq.
C. Matthew Schulz, Esq.
Michael J. Madda, Esq.
Ms. Linda K. Starwood, Senior Vice President

EXHIBIT 22

EXHIBIT 22

August 25, 2018

Via FedEx and Email (rdziubla@eb5impactcapital.com)

Mr. Robert W. Dziubla
President & CEO
Las Vegas Development Fund, LLC
916 Southwood Boulevard, Suite 1G
P. O. Box 3003
Incline Village, Nevada 89450

With a copy to:

EB5 Impact Capital Regional Center LLC
916 Southwood Blvd., Suite 1G
Incline Village, Nevada 89450

Michael A. Brand, Esq.
2924 Selwyn Circle
Santa Barbara, California 93105

C. Matthew Schulz, Esq.
Dentons US LLP
1530 Page Mill Road, Suite 200
Palo Alto, California 94304-1125

Re: **Response to Notice of Default dated August 24, 2018**

Dear Mr. Dziubla:

We acknowledge receipt of the document entitled "Notice of Multiple Defaults / Notice of Inspection / Monthly Proof of Project Costs" (the "Notice") delivered via electronic mail on August 24, 2018 by Las Vegas Development Fund, LLC, as lender ("Lender"), to Front Sight Management LLC, as borrower ("Borrower" or "Front Sight").

Said notice again alleges breach by Borrower of that certain Construction Loan Agreement dated October 6, 2016 (the "Original Loan Agreement"), that certain First Amendment to Loan Agreement dated July 1, 2017 (the "First Amendment"), and that certain Second Amendment to Loan Agreement dated February 28, 2018 (the "Second Amendment"; collectively, the Original Loan Agreement, the First Amendment and the Second Amendment may be referred to as the "Construction Loan Agreement").

We remind you yet again that there have been no payment defaults on the part of Borrower under the Construction Loan Agreement. We categorically disagree that any breach has occurred as stated in the aforementioned Notice; therefore, we do not agree with any remedial action identified in the Notice.

Front Sight is not in a desperate position of concocting claims in an attempt to stall foreclosure. Quite the opposite. We are prepared to immediately file a lawsuit against you and your related parties, to recover the millions of dollars in damages you have caused us, based on the written record of your misrepresentations and failure to perform.

You will not be able to hide behind a single line of a memorandum of agreement written early in our relationship, when you so egregiously misrepresented subsequent and multiple written promises of millions of dollars in funding to induce us to continue to pay hundreds of thousands of dollars to you for the development of your regional center and marketing to your investors.

You will not be able to hide behind the change in capital stack you requested in order to try to salvage your EB-5 program with promises you could raise US$50 million if we agreed to accept investors' moneys as they were closed, rather than waiting for US$25 million dollars to accumulate before accepting funding. It was not your false claim that we were desperate to accept the paltry few investors you had sourced at that time that tricked us to agree, once again, to your misrepresentations, but rather our concern that you had conned us out of more than US$300,000, and further that you were claiming that you and Jon Fleming were broke and this was the only way you could proceed to try to salvage the EB5 program from a complete loss of what we had paid you. You also represented that since you were both financially broke, if we paid you US$8,000 per month, you and Jon Fleming could continue to keep your company open and would use the money for marketing purposes to raise the $50 million dollars, one investor at a time if needed. Again, in another act of good faith, we agreed to provide you with more money, albeit with some conditions in order to incentivize you to produce.

You will not be able to defend your position that the language in the PPM, which you created and submitted to USCIS and your investors from Las Vegas Development Fund, in YOUR regional center, conflicts with the language of the loan agreement(s) between Lender and Borrower, specifically, language outlining the use of proceeds, which was negotiated by you with Front Sight. You will not be able to transfer to us the liability to which you have exposed yourself in filing PPMs with USCIS and your investors that conflict with the language of the Loan Agreement. You created the PPMs, not us, and we relied on your misrepresentations that you, as the attorney and the owner of the regional center, were properly creating the PPMs. You have agreements with USCIS and your investors. You also have a Loan Agreement with us. To the extent that the language in the documents with respect to the use of proceeds conflicts, this is a problem you created, not us. We have performed to the letter of the Loan Agreement. Any liability you may perceive that you have in connection with the use of proceeds, as reported to USCIS, cannot be leveled on us, as we are abiding by the language of the Loan Agreement, the senior and most recent document.

You will not be able to defend your position that all receipts must be construction receipts, when in both the Loan Agreement and the PPMs it is specifically set forth that the payment of existing liens such as the class action settlement and Holecek note, approximating US$9 million in funds, are an appropriate use of funds.

We have absolutely nothing to hide in our books and records, and have given you access to the project property on a number of occasions. Even though we have already stated, and you acknowledged, that the fires in Santa Rosa last year destroyed all of our hard-copy receipts and documents, we have provided, through our accountant, all of the financial information that you have requested, and your demand for further inspections of our records is overly broad, invasive, and a form of lender abuse and harassment.

After over US$6 million in funding has been released to Front Sight without you demanding a formal draw request, we find it spiteful and vindictive that you now choose to hold funds that could be immediately

deployed into the Project per the Loan Agreement and your investors' intention to place their money into the Project as required of them by the EB-5 program. For the record, we formally request release of all remaining funds that you are holding, plus the US$36,000 that you owe us as demanded in our initial response to your first NOD, as well as payment of our legal fees to date incurred in connection with the preparation of our response to your frivolous NOD. The investor funds will be applied to reimburse us for the most recent payment of Morales construction invoices, and the upcoming payment of the Holecek note.

You will not be able to defend your position on the alleged application of Article 5.27 of the Loan Agreement when you have correctly and specifically represented to your investors, in writing, that Front Sight has in fact secured a senior lender in the Morales Construction Line of Credit.

You will not be able to defend your position that we have not provided you with receipts for expenses. We have made arrangements to obtain and print copies of checks paid for construction as soon as we can recover them from electronic bank statements going back as a far as our bank can recover. We will be working on this on Monday. You already have the letter from Holecek stating that we are current on the mortgage and the balance owing, which proves that we have been making US$158,000 in payments each month to reduce the first mortgage lien, which is an expressly approved expense in both the PPMs and the Loan Agreement. You will also receive the settlement statement from the initial funding indicating the US$550,000 Class Action lien was paid in full. The copies of checks paying for construction invoices plus the Holecek payments plus the Class Action payment will total significantly more than the amount of funds disbursed to Front Sight by you to date.

In summary, we do not believe in the least that you will prevail in your frivolous attempts to claim we are in default or to foreclose. We caution to be careful what you wish for.

Continuing on your foolish path to try to enforce an NOD or push us into a loophole foreclosure when we are not in financial default, will most certainly stop any further negotiations with several other lenders with whom we are currently negotiating to secure the infrastructure funding. Such actions on your part will certainly kill the exceptional opportunity that we are currently negotiating with the vertical construction company. You will suffer the legal and financial consequences of the damages you cause should you continue with your demands.

Your biggest problem, should you fail to withdraw your NOD and attempt to foreclose, is my simply walking away and turning Front Sight over to my 200,000 members to deal with you in whatever manner they believe is in their best interest. I estimate 5,000 of my members are attorneys and another 5,000, regardless of their professions, are extremely passionate about Front Sight and know the difference between right and wrong. The other 190,000 plus members will rally behind the attorneys and most passionate members. Of course, this would be a shame, but you cannot escape the truth of the narrative that will play out. I have done everything possible to overcome your misrepresentations and failure to deliver on your promises to fund the project. In the members' eyes, you will be the overly aggressive lawyer who foreclosed on Front Sight over VERY QUESTIONABLE accusations, not any failure to pay, and the foreclosure killed the project when it was 18 months away from being completed. The legal morass and extremely bad blood you create will all be directed at you, and with such heavy baggage, nobody would ever consider buying Front Sight's assets out of foreclosure. YOU will be on the hook as the owner to deal with all the fallout. The legal battles will dog you for as long as you live.

If you doubt me, call your buddy Keith Greer. He has first-hand knowledge of what I am talking about. It is no surprise he reconsidered taking your case. He was on the wrong side once. I'm sure he did not want to do that again!

Notwithstanding the aforestated, we do agree with your statement that we must "jointly agree on a realistic path" if we are to resolve this dispute without litigation and move forward for the benefit of all parties.

It is with the interest of finding that realistic path that we suggest you stop any further demands, refrain from the filing of any further notices, or the taking of any further aggressive position in the dispute. In exchange for this cease-fire, Front Sight will not file its intended lawsuit and will produce copies of the checks that paid for construction invoices, contracts and work orders that we can recover electronically from banks statements going as far back as the bank can provide by Thursday, August 30. Once this is done, we can, if needed, secure the services of a professional mediator, preferably a retired judge, to hear both sides and mediate an amicable resolution to enable us to move forward.

Please respond by our previous deadline of end of day, Sunday, August 26, 2018, with your agreement that both parties will stand down and seek a reasonable resolution to this dispute after Front Sight provides the documentation that we will recover through electronic bank statements dating back as far as the bank will provide us.

Sincerely,

Dr. Ignatius Piazza
Manager

cc: Mr. Jon Fleming
Mr. Michael Meacher, COO, Front Sight
C. Matthew Schulz, Esq.
Michael A. Brand, Esq.
Michael J. Madda, Esq.
Scott A. Preston, Esq.
Letvia M. Arza-Goderich, Esq.

EXHIBIT 23

EXHIBIT 23

Las Vegas Development Fund LLC

Las Vegas Development Fund, LLC
916 SOUTHWOOD BOULEVARD, SUITE 1C
P.O. BOX 3003
INCLINE VILLAGE, NEVADA 89450
Telephone: (844) 859-8028
Facsimile: (858) 332-4795

August 28, 2018

Via FedEx and Email

Mr. Ignatius Piazza
Manager
Front Sight Management LLC
1 Front Sight Road
Pahrump, NV 89061

With an email copy only to:

Scott A. Preston, Esq.
Preston Arza LLP
301 North Palm Canyon Drive
Suite 103-102
Palm Springs, California 92262-5672

Re: Notice of Multiple Defaults / Notice of Inspection / Monthly Proof of Project Costs

Dear Mr. Piazza:

We have received your August 25 response to our second Notice of Default dated August 24.

We again reiterate our adamantine position: you must prove up that you are investing into the Project, as defined, at least as much money as we have lent to you. Without that, our EB5 investors will not get their green cards and their lives will be destroyed. Ponder that. Lives and families will be destroyed. We cannot, and will not, allow that to happen.

Use of Loan Proceeds

Further regarding the ongoing dispute about your use of the loan proceeds and the expenditures that you need to prove up, we also refer you to section 1.7(e) of the Loan Agreement, which states:

> "Borrower shall use the proceeds of the Loan solely for the purpose of funding directly, or advancing to Affiliates to pay, the costs of the Project, in accordance with the terms and conditions of this Agreement, as set forth in the Budget and the Project documents submitted to, and approved by, USCIS."

Proving up Expenditures

We are pleased to see that you finally appear to understand the need to prove up your construction expenditures and look forward to receiving that proof of payment by Thursday, August 30th as promised in your letter of August 25, 2018.

Major Contracts

We reiterate our demand of August 24, 2018, that you send to us copies of all your major contracts as required by the First Amendment and article 5.10(e) of the Loan Agreement.

Updated Plans and Construction Schedule

We demand that you provide us with:

- ✓ the original Plans (Loan Agreement, definitions and article 3.2(b)(i)),
- ✓ the schedule listing all Contractors (Loan Agreement, article 3.2(b)(ii)),
- ✓ the list of all agreements, licenses and permits relating to the construction, development and operation of the Project (Loan Agreement, article 3.2(b)(iii))
- ✓ copies of current policies of insurance for property insurance, liability insurance, and workers compensation insurance (Loan Agreement, article 5.6)

You have down-sized the Patriot Pavilion from 85,000 square feet, as per the USCIS-exemplar approval, to what you now represent in your letter of August 20, 2018, to be 57,000 square feet without our prior written consent. That is a huge change and a breach of article 5.2 of the Loan Agreement.

In your letter of August 24, 2018, you state that the Project is 18 months away from completion. As we previously told you, however, per the Loan Agreement, the Project must be completed by October 4, 2019, i.e, 36 months from the Commencement Date. In light of this pending default and the enormous changes to the scope of the Project, we demand that you provide us with an updated construction schedule and budget.

Draw Request

We again demand that you issue a draw request as per article 3.2 of the Loan Agreement for the $375,000 we are holding. Your request that we release the remaining funds is ineffective, and your persistent refusal to provide a draw request is a breach of article 3.2.

Senior Debt

The $36 million construction line of credit dated October 31, 2017 ("LOC"), is not the Senior Debt required under the Loan Agreement. Review the definition of Senior Debt.

Moreover, Front Sight itself has acknowledged the same. On July 4, 2018, long after you had signed up the LOC, Mike Meacher sent us the following email:

"Naish Piazza came over for the last couple of days and we have working agreement from a $1.3 billion dollar manufacturing company to extend Front Sight about $40 million in construction credit to build all of the buildings on both the firearms training side and the resort side of the facility. This business is owned by one individual. He and Naish worked out the framework for this agreement on Monday and we anticipate having it finalized in the next 60 days. Because of this good news, we have elected not to take the construction loan Naish had been negotiating. This is a better deal for the project. We will now only need a smaller amount for a construction loan to cover the projected infrastructure costs.

Because of this good news, Front Sight will need an additional 90-day extension to provide you with the loan agreement and/or commitment letter we have been discussing. Please get Mike Brand to write up such an extension agreement."

We have given you almost two years of extensions to obtain the Senior Debt, but you continue to stall, prevaricate and obfuscated. We have already refused to grant you any further extensions on obtaining the Senior Debt. Accordingly, we will be implementing article 5.27 of the Loan Agreement.

Inspection of Books and Records

We reiterate our demand to inspect your books and records per article 5.4 of the Loan Agreement. Your continuing refusal to allow that inspection is a breach. You emphatically state that you "have absolutely nothing to hide in our books and records." Fine, then we look forward to inspecting them along with our forensic accountants immediately. Where are they located?

Under the LOC, article 4.9.4, you are required to keep them at 1 Front Sight Road, Pahrump, NV. Are they in fact there?

Steel Structures on 4- to 7-year Financing

We wish to point out that your recently revealed plan of using steel framed buildings to be financed on 4- to 7-year terms will be a breach of article 5.23(c) of the Loan Agreement unless you have secured the Senior Debt to finance the same.

On Tuesday, September 11, 2018, at 9 a.m. we will record the NOD and proceed to foreclosure unless we have received all the documents required above by COB on Friday, August 31, 2018, and have in place by Friday, September 7, 2018, no later than 5 p.m., a signed workout agreement detailing: (a) how Front Sight will cure its many current defaults and (b) confirmation of the EB5 documentation that Front Sight is required to provide to us by October 31, 2018, for the $6,375,000 of EB5 funds that we have lent to you.

Sincerely,

Robert W. Dziubla
President & CEO

cc: Mr. Michael Meacher, COO, Front Sight
Michael A. Brand, Esq.
C. Matthew Schulz, Esq.
Michael J. Madda, Esq.
Ms. Linda K. Stanwood, Senior Vice President

EXHIBIT 24

EXHIBIT 24

Las Vegas Development Fund LLC

Las Vegas Development Fund, LLC
916 SOUTHWOOD BOULEVARD, SUITE 10
P.O. BOX 3603
INCLINE VILLAGE, NEVADA 89450
Telephone: (844) 889-8028
Facsimile: (888) 332-1793

August 31, 2018

Via FedEx and Email

Mr. Ignatius Piazza
Manager
Front Sight Management LLC
1 Front Sight Road
Pahrump, NV 89061

With an email copy only to:

Scott A. Preston, Esq.
Preston Arza LLP
301 North Palm Canyon Drive
Suite 103-102
Palm Springs, California 92262-5672

Re: Temporary Stay - Notices of Default / Workout Agreement

Dear Mr. Piazza:

We have received your letters of August 29 and 30 plus the copies of the cancelled checks and some of the documentation that we have required. We look forward to receiving the other documents that were referenced in Scott's email of yesterday. We are reviewing what we have received and will review the other documents when they arrive.

As a gesture of good faith, we will stay the Notices of Default so that both parties can enjoy a cooling off period and work together on figuring out how to achieve our mutual goal of completing the Project. We anticipate that the end result will be a workout agreement, and we will continue to stay the NODs while progress is being made.

Sincerely,

Robert W. Dziubla
President & CEO

cc: Mr. Michael Meacher, COO, Front Sight
Michael A. Brand, Esq.
C. Matthew Schulz, Esq.
Michael J. Madda, Esq.
Ms. Linda K. Stanwood, Senior Vice President

EXHIBIT 25

EXHIBIT 25

Las Vegas Development Fund LLC

Las Vegas Development Fund, LLC
946 SOUTHWOOD BOULEVARD, SUITE 1C
P.O. BOX 3005
INCLINE VILLAGE, NEVADA 89450
Telephone: (844) 980-9028
Facsimile: (858) 332-1795

September 5, 2018

Via FedEx and Email

Mr. Ignatius Piazza
Manager
Front Sight Management LLC
1 Front Sight Road
Pahrump, NV 89061

With an email copy only to:

Scott A. Preston, Esq.
Preston Arza LLP
301 North Palm Canyon Drive
Suite 103-162
Palm Springs, California 92262-5672

Re: Construction Loan Agreement dated October 6, 2016 ("Loan Agreement") between Las Vegas Development Fund LLC, as Lender ("Lender"), and Front Sight Management LLC, as the Borrower ("Borrower")

Dear Mr. Piazza:

This letter ("Pre-Negotiation Letter") concerns the construction loan, which was made pursuant to the Loan Agreement, as amended pursuant to the First Amendment and Second Amendment. All initially capitalized terms not otherwise defined herein shall have the meanings given thereto in our correspondence the past three weeks.

Lender has previously notified Borrower of certain facts and circumstances that do, or could, constitute potential defaults and/or events of default under the Loan Documents as more specifically described in those certain letters from Lender to Borrower dated July 30, August 24 and August 28 (collectively, Default Notices). Before engaging in any discussions (including, without limitation, negotiations and other forms of communication and correspondence, regardless of the medium used) between representatives of Borrowerand Lender (collectively, the Parties, and individually, a Party) regarding various possible courses of action that might be in each party's mutual interest with respect to the Default Notices and the Loan (Contemplated Discussions), Lender has proposed, and Borrower has agreed, that it is important to have a common understanding of the ground rules for the Contemplated Discussions so that no Party gives up any rights, or incurs any obligations, unless and until there is a "Binding Agreement" (as defined below). Accordingly, the Parties acknowledge and agree as follows:

1. The Parties contemplate engaging in the Contemplated Discussions, but only on the condition that the Contemplated Discussions occurring (a) after September 4, 2018 and (b) before the termination of the Contemplated Discussions as provided herein be governed by this Pre-Negotiation Letter.

2. This Pre-Negotiation Letter is not, and shall not be construed to be, an agreement to negotiate, an agreement to agree, a letter of intent, or any other similar agreement requiring the Parties to engage, or attempt to engage, in the Contemplated Discussions, and it is the intention of the Parties that no covenant of good faith and fair dealing, express or implied, shall require, or be deemed to require, any Party to engage or re-engage in the Contemplated Discussions. Without limiting the generality of the foregoing sentence, Lender's acceptance of a partial payment of any amount due under the Loan Documents (including, without limitation, amounts specified in the Default Notices) or Borrower's payment of the fees and costs described in Paragraph 11 below, shall not (a) require, or be deemed to require, Lender to engage in or continue with the Contemplated Discussions or enter into a Binding Agreement or (b) prohibit Lender from collecting, or be construed to prejudice Lender's right to collect, any remaining unpaid amounts.

3. Each Party may, acting independently and in its sole and absolute discretion and without any further obligation or liability to any other Party, elect to engage in, continue, or terminate the Contemplated Discussions at any time. Without limiting the generality of the foregoing sentence, any Party may, for any reason or no reason and with or without notice, terminate the Contemplated Discussions. If any Party believes that another Party has terminated the Contemplated Discussions, such Party may confirm that termination by delivering notice of such belief to the other Party. Notwithstanding anything herein to the contrary, the Contemplated Discussions shall automatically terminate (a) if there is a Binding Agreement or (b) on Friday, September 21, 2018.

4. The Contemplated Discussions may be lengthy and complex. Although the Parties may reach agreement on one or more preliminary issues that are part of the problem they are trying to resolve, no Party will be bound by any agreement on an individual issue or a group of issues until an agreement is reached and reduced to a fully integrated written agreement executed by the Parties (Binding Agreement). This means, for instance, that oral statements made during the Contemplated Discussions, unsigned draft agreements, e-mail correspondence, term sheets, or anything else short of a fully approved, signed, and delivered written agreement cannot constitute a Binding Agreement.

5. Neither this Pre-Negotiation Letter nor the Contemplated Discussions constitute or shall be construed as (a) a waiver of (or an agreement to waive) the Parties' rights under the Loan Documents; (b) a modification of (or an agreement to modify) the Loan Documents; (c) an agreement by Lender to make additional advances with respect to the Loan; (d) an agreement by Lender to grant any new financial accommodations to Borrower; (e) an agreement by Lender to negotiate in good faith; (f) a waiver of (or an agreement to waive) the defaults described in the Default Notices or any other default under the Loan Documents; or (g) an agreement by Lender to forbear from enforcing any of its rights or remedies under the Loan Documents, at law, in equity, or otherwise. Without limiting the generality of the foregoing sentence, nothing in this Pre-Negotiation Letter shall be construed to prohibit or otherwise prejudice Lender from exercising

any right or remedy that it may have under the Loan Documents, at law, in equity, or otherwise with respect to the defaults described in the Default Notices or elsewhere while the Contemplated Discussions are continuing or at any other time. Lender reserves all of these rights and remedies, including, without limitation, the right to initiate foreclosure proceedings with respect to the collateral that secures the Loan.

6. All evidence of conduct and communications of any nature whatsoever (whether verbal or nonverbal, or express or implied) of any Party in connection with the Contemplated Discussions shall be inadmissible for any purpose in any judicial or similar proceeding including, without limitation, as proof of admissions of liability or for other evidentiary purposes. The foregoing sentence is intended to be broader than the restrictions on admissibility contained in Rule 408 of the Federal Rules of Evidence (or any similar statutory or judicial law including, without limitation, NRS, Chapter 48); provided, however, that nothing contained in this Paragraph 6 shall (a) impair the admissibility, effect, or validity, or restrict the taking, giving, or use, of any action or notice (including, without limitation, the Default Notices) by Lender to preserve or enforce its rights and remedies under the Loan Documents, at law, in equity, or otherwise; (b) require the exclusion of evidence that is otherwise discoverable solely because such evidence was presented in connection with the Contemplated Discussions; or (c) limit the admissibility of evidence when it is offered for a purpose unrelated to the subject matter of this Pre-Negotiation Letter.

7. Because the Contemplated Discussions may not produce a Binding Agreement, Borrower is advised not to (a) forgo other opportunities to cure the defaults described in the Default Notices in accordance with the Loan Documents or to obtain the Senior Debt or (b) incur any expense or take any action (detrimental or otherwise) in reliance on the Contemplated Discussions producing a Binding Agreement.

8. Borrower acknowledges that Lender will not enter into a Binding Agreement unless Lender's legal counsel have approved the substance of the Binding Agreement.

9. Nothing in this Pre-Negotiation Letter shall effect the validity, effectiveness, or enforceability of the Loan Documents.

10. Borrower understands that Lender would not enter into the Contemplated Discussions without this Pre-Negotiation Letter clarifying the ground rules for the Contemplated Discussions.

11. Borrower shall pay all reasonable fees, costs, and expenses incurred by Lender in connection with the Contemplated Discussions and the drafting and negotiation of this Pre-Negotiation Letter and any Binding Agreement within five business days after receipt of demand therefor from Lender.

12. The Parties understand that this Pre-Negotiation Letter is a legally binding agreement that may affect each Party's rights. Each Party represents to the other that it (a) has received legal advice from legal counsel of its choice regarding the meaning and legal significance of this Pre-Negotiation Letter; (b) is satisfied with its legal counsel and the legal advice received from such

legal counsel; and (c) has voluntarily, and without coercion or duress of any kind, entered into this Pre-Negotiation Letter.

13. Should any provisions of this Pre-Negotiation Letter require judicial interpretation, the court interpreting the same shall not apply a presumption that the provisions hereof shall be more strictly construed against any Party by reason of the rule of construction that a document is to be construed more strictly against the party who itself, or through its agent, prepared the same, it being agreed that the Parties have participated in the preparation of this Pre-Negotiation Letter.

14. Because publicity about the existence, nature, or content of the Contemplated Discussions might injure the Parties, the Loan, or the collateral that secures the Loan, the Contemplated Discussions shall be kept strictly confidential. No Party shall disclose to any third party (other than to agents of the Parties, e.g., attorneys, accountants, and brokers, on a "need to know" basis) the existence, nature, or content of the Contemplated Discussions without the consent of the Parties.

15. This Pre-Negotiation Letter shall survive termination of the Contemplated Discussions but shall only be applicable with respect to the Contemplated Discussions.

16. All notices to be given or received hereunder shall be given and received as provided in the Loan Documents.

17. Should any action be brought to enforce this Pre-Negotiation Letter or otherwise resolve any dispute under it, the prevailing Party in that action shall be entitled to recover all costs, expenses, and fees incurred thereby in connection with such action from any non-prevailing Party. The right to recover such costs, expenses, and fees shall accrue on the commencement of the action regardless of whether the action is prosecuted to final judgment. In addition to the foregoing award of costs, expenses, and fees, the prevailing Party shall be entitled to recover all costs, expenses, and fees incurred thereby in connection with any post-judgment proceedings to collect or enforce any judgment from any non-prevailing Party. This provision is separate and several and shall survive the merger of this provision into any judgment on this Pre-Negotiation Letter.

18. This Pre-Negotiation Letter constitutes the entire agreement of the Parties concerning the Contemplated Discussions and supersedes any prior or contemporaneous agreements (to the extent not contained herein) concerning the same. This Pre-Negotiation Letter will inure to the benefit of, and be binding on, the Parties and their respective agents and permitted successors and assigns. This Pre-Negotiation Letter shall be governed by, and construed and enforced in accordance with, the laws of the State of Nevada, without giving effect to the principles of conflicts of laws. Each and every provision of this Pre-Negotiation Letter shall be construed in accordance with the principle that time is of the essence. This Pre-Negotiation Letter may be executed and delivered via facsimile or electronic mail in any number of counterparts, each of which shall be deemed an original, but all such counterparts together shall constitute but one and the same agreement. This Pre-Negotiation Letter may only be amended, or its provisions waived, in writing. Each person signing this Pre-Negotiation Letter on behalf of a Party represents that he/she/it has the full authority and legal power to do so.

Kindly sign this Pre-Negotiation Letter in the space provided below and return one counterpart, so executed, to the undersigned in order to indicate your acceptance of the ground rules set forth herein.

Very truly yours,

LAS VEGAS DEVELOPMENT FUND LLC

By: _____
Robert W. Dziubla
President & CEO

ACCEPTED AND AGREED TO BY BORROWER ON SEPTEMBER ___, 2018:

BORROWER:

FRONT SIGHT MANAGEMENT, LLC

By: _____
Ignatius Piazza
Manager

CC: Michael A. Brand, Esq.
C. Matthew Schulz, Esq.
Michael J. Madda, Esq.

EXHIBIT 26

EXHIBIT 26

From: Scott A. Preston
Sent: Friday, September 07, 2018 2:11 PM
To: Robert Dziubla
Cc: Ignatius Piazza (ignatius@frontsight.com); Mike Meacher; Mike Brand; maddamichael@gmail.com; C. Matthew Schulz; jfleming@legacy-loans.com; Letvia M. Arza-Goderich; John P. Aldrich, Esq.
Subject: Front Sight/Las Vegas Development Fund – Response to Pre-Negotiation Letter
Attachments: Front Sight Response to Pre-Negotiation Letter - Sept 07 2018.pdf

Dear Bob,

We hope that this message finds you well.

At the request of our client, Front Sight Management LLC, attached hereto please find a response to the form of pre-negotiation letter that Mike Brand forwarded on your behalf on Wednesday evening.

Please acknowledge receipt of the attached on behalf of Las Vegas Development Fund, LLC, as well as on behalf of EB5 Impact Capital Regional Center, LLC. In addition, please note that a hard copy of the attached will be sent via Federal Express to your outside counsel, C. Matthew Schulz.

Thanks,

Scott

Scott A. Preston, Esq. | Preston Arza LLP | 301 North Palm Canyon Drive, Suite 103-102 | Palm Springs, California 92262-5672 | Phone: 310.484.0355 | Fax: 310.943.1701 | Cell: 310.890.8727 | Skype: scott.a.preston | E-Mail: scott@prestonarza.com

PRESTON ARZA LLP

September 7, 2018

Via FedEx and Email (rdziubla@eb5impactcapital.com)
Mr. Robert W. Dziubla
President & CEO
Las Vegas Development Fund, LLC
916 Southwood Boulevard, Suite 1G
P. O. Box 3003
Incline Village, Nevada 89450

With an email copy only to:
Michael A. Brand, Esq.
2924 Selwyn Circle
Santa Barbara, California 93105

Re: Construction Loan Agreement dated October 6, 2016 ("Loan Agreement" between Las Vegas Development Fund LLC, as Lender ("Lender"), and Front Sight Management LLC, as Borrower ("Borrower")

Mr. Dziubla,

Thank you for your letter dated September 5, 2019 setting forth the terms that you offer for the negotiation session(s) to resolve the issues between our parties (the "Lender's Pre-Negotiation Letter"). Your letter is viewed as a step in the right direction to resolve our differences, and we look forward to working diligently with you toward that goal.

We must reiterate we are not in financial default.

We must reiterate we refute each and every claim in your previous Notices of Default.

We accept most of the terms set forth in the Lender's Pre-Negotiation Letter with the exception of those marked #5, #6, and #11, respectively.

Regarding term #5 specifically, both parties are required to negotiate in good faith, not just Front Sight. Therefore, we do not and will not agree to proposed term #5.

Regarding term #6 specifically, Front Sight has not lied or misrepresented any material facts in this case and has not done anything wrong. There is nothing that we would verbally offer or present in writing or imply or express in the negotiations that we would fear could be used against us in any claim against us in the present or future. For this reason, we do not and will not agree to term #6.

Regarding term #11, we will not pay for anyone's costs and/or legal fees except our own with respect to the proposed negotiation session(s).

Please remove terms #5, #6 and modify #11 to reflect that each party shall pay its own costs and legal fees with respect to the negotiations.

We again recommend meeting at a neutral and central location for the negotiations. Las Vegas seems to be a logical choice; however, we are open to another location that is neutral, easily accessible and equidistant from all parties.

Please be advised that although Front Sight will continue to work diligently toward a work out agreement, Front Sight does reserve all rights at all times.

Sincerely,

Dr. Ignatius Piazza
Manager

cc: Michael A. Brand, Esq.
C. Matthew Schulz, Esq.
Michael J. Madda, Esq.
Michael G. Meacher
John P. Aldrich, Esq.
Letvia M. Arza-Goderich, Esq.
Scott A. Preston, Esq.



After printing this label:

1. Use the 'Print' button on this page to print your label to your laser or inkjet printer.
2. Fold the printed page along the horizontal line.
3. Place label in shipping pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.

Warning: Use only the printed original label for shipping. Using a photocopy of this label for shipping purposes is fraudulent and could result in additional billing charges, along with the cancellation of your FedEx account number.

Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com.FedEx will not be responsible for any claim in excess of $100 per package, whether the result of loss, damage, delay, non-delivery,misdelivery,or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim.Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental,consequential, or special is limited to the greater of $100 or the authorized declared value. Recovery cannot exceed actual documented loss.Maximum for items of extraordinary value is $1,000, e.g. jewelry, precious metals, negotiable instruments and other items listed in our ServiceGuide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

September 18,2018

Dear Customer:

The following is the proof-of-delivery for tracking number **773166860443**.

Delivery information:

Status:	Delivered	**Delivered to:**	Receptionist/Front Desk
Signed for by:	L.KAREN	**Delivery location:**	PALO ALTO, CA
Service type:	FedEx Priority Overnight	**Delivery date:**	Sep 10, 2018 09:27
Special Handling:	Deliver Weekday		

Signature image is available. In order to view image and detailed information, the shipper or payor account number of the shipment must be provided.

Shipping Information:

Tracking number:	773166860443	**Ship date:**	Sep 7, 2018
		Weight:	0.5 lbs/0.2 kg

Recipient:
PALO ALTO, CA US

Shipper:
PALM SPRINGS, CA US

Reference Front Sight

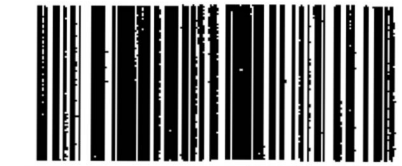
Thank you for choosing FedEx.

EXHIBIT 27

EXHIBIT 27

PO Box 23159
San Diego, CA 92193-3159

ELECTRONIC RETURN RECEIPT
REQUESTED



71 96900 2484 0530 0117 1

Mailed On: 9/13/2018
Reference Number: 4224-40
Mailing Number: 0000556-01 ClientID: Chicago000433 ER

FRONT SIGHT MANAGEMENT, LLC a Nevada limited liability company
1 Front Sight Road
Pahrump, NV 8906*



GenericAddressInsert.doc

Rev. 07/27/2010

DOC #899115

Official Records Nye County NV
Deborah Beatty - Recorder
09/11/2018 11:25:39 AM
Requested By: FNTG NCS (LAS VEGAS)
Recorded By: kd RPTT $0
Recording Fee $255.00
Non Conformity Fee: $
Page 1 of 5

APN(s): 045-481-05 and
045-481-06

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO
CHICAGO TITLE COMPANY
FORECLOSURE DEPARTMENT
560 E HOSPITALITY LANE
SAN BERNARDINO, CA 92408

Title Order No.
APN 045-481-05 and 06

Trustee Sale No. 4224-40

IMPORTANT NOTICE
NOTICE OF BREACH AND DEFAULT AND OF ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN THAT: CHICAGO TITLE COMPANY, a California corporation is the duly appointed Trustee under a Construction Deed of Trust, Security Agreement, Assignment of Leases and Rents, and Fixture Filing dated 10/09/2016, recorded on 10/13/2016 as Document No. 860867 executed by FRONT SIGHT MANAGEMENT, LLC, a Nevada limited liability company, Grantor, as Trustor, to secure certain obligations in favor of Las Vegas Development Fund LLC, a Nevada limited liability company together with that certain First Amendment to Construction Deed of Trust, Security Agreement and Fixture Filing dated 07/01/2017 and recorded on 07/12/2018 as Document No. 896518 and any modifications/amendments thereto of Official Records in the Office of the Recorder of Nye County, State of Nevada ("Deed of Trust").

Securing, among other obligations, an Amended and Restated Promissory Note for the sum of $50,000,000.00; that a breach of the obligations for which said Deed of Trust is security has occurred in that payment has not been made of:

THE 09/01/2018 PAYMENT OF INTEREST AND ALL SUBSEQUENT INSTALLMENTS/PAYMENTS OF INTEREST AND/OR PRINCIPAL, DEFAULT RATE INTEREST AND LATE CHARGES. TO CURE THE DEFAULT AND REINSTATE YOUR LOAN, YOU MUST PAY ALL AMOUNTS THEN DUE AT THE TIME OF REINSTATEMENT, INCLUDING ANY ADDITIONAL UNPAID AMOUNTS THAT YOU ARE OBLIGATED TO PAY BY THE TERMS OF THE NOTE AND DEED OF TRUST, SUCH AS, BUT NOT LIMITED TO, ADVANCES, TAXES, HAZARD INSURANCE, AND OBLIGATIONS SECURED BY PRIOR ENCUMBRANCES, PLUS TRUSTEE'S AND/OR ATTORNEY'S FEES AND COSTS AND EXPENSES INCURRED IN ENFORCING THE OBLIGATION. Pursuant to NRS 104.9604(1)(b), the sale may, at the election of the beneficiary, include personal property

NOTICE

YOU MAY HAVE THE RIGHT TO CURE THE DEFAULT HEREIN AND REINSTATE THE OBLIGATION SECURED BY THE DEED OF TRUST DESCRIBED ABOVE. NRS SECTION 107.080 PERMITS CERTAIN DEFAULTS TO BE REINSTATED WITHOUT REQUIRING PAYMENT OF THAT PORTION OF PRINCIPAL AND INTEREST WHICH WOULD NOT BE DUE HAD NO DEFAULT OCCURRED

Trustee Sale No. 4224-40

WHERE REINSTATEMENT IS POSSIBLE. IF THE DEFAULT IS NOT CURED WITHIN 35 DAYS FOLLOWING THE RECORDING AND MAILING OF THIS NOTICE, THE RIGHT OF REINSTATEMENT WILL TERMINATE AND THE PROPERTY MAY THEREAFTER BE SOLD.

To find out the amount you must pay, or to seek to arrange for payment to stop the foreclosure, or if your property is in foreclosure for any other reason, contact: Las Vegas Development Fund LLC, Attn: Robert Daiuba, President & CEO, 10870 West Bernardo Drive, Suite 430, San Diego, CA 92127-1077; Phone: (858) 699-4367

That by reason thereof, the present beneficiary under such Deed of Trust, has executed and delivered to said Trustee, a written Declaration of Default and Demand for Sale, and has surrendered to said Trustee such Deed of Trust and all documents evidencing obligations secured thereby and has declared and does hereby declare all sums secured thereby immediately due and has elected and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby

AFFIDAVIT OF AUTHORITY ATTACHED

CHICAGO TITLE COMPANY, a California corporation

Teresa M. Drake
Teresa M. Drake, Vice President

Date: September 10, 2018

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Bernardino

On 9/10/18 before me, Gwen Cleveland, a Notary Public in and for said county, personally appeared Teresa M. Drake, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct

WITNESS my hand and official seal

Gwen Cleveland
Notary Public in and for said County and State

GWEN CLEVELAND
Commission # 2052735
Notary Public - California
San Bernardino County
My Comm. Expires Dec 8, 2021

00383

AFFIDAVIT OF AUTHORITY TO EXERCISE THE POWER OF SALE
NRS § 107.080(2)(C)

T.S. 4224-40

✓ STATE OF California)
) ss:
✓ COUNTY OF San Diego)

The affiant, Robert W. Dziubla, being first duly sworn upon oath, based on my direct, personal knowledge, or personal knowledge that I acquired by a review of the business records of the beneficiary, the successor in interest of the beneficiary or the servicer of the obligation or debt secured by the deed of trust, which business records meet the standards set forth in NRS § 51.135, and under penalty of perjury attests that I am the authorized representative of the beneficiary, of the deed of trust described in the Notice of Breach and Election to Sell Under Deed of Trust to which this affidavit is attached (the "Deed of Trust").

I further attest, and under penalty of perjury, to the following information, as required by NRS § 107.080(2)(c):

1. The full name and business address of the current trustee or the current trustee's representative or assignee is:

Chicago Title Company
Foreclosure Department
560 E. Hospitality Lane
San Bernardino, CA 92408
(800) 722-0824

The full name and business address of the current holder of the note secured by the Deed of Trust and the current beneficiary of record of the Deed of Trust is:

Las Vegas Development Fund, LLC
916 Southwood Blvd, Suite 16 (POB 3003)
Incline Village, NV 89450

The full name and business address of the current servicer of the obligation or debt secured by the Deed of Trust is:

NES Financial Corp.
50 W. San Fernando St.
Suite 300
San Jose, CA 95113

2. The beneficiary, successor in interest of the beneficiary or , trustee of the Deed of Trust, is (i)in actual or constructive possession of the note secured by the Deed of Trust, or (ii) is entitled to enforce the obligation or debt secured by the Deed of Trust.

3. The beneficiary or its successor in interest, the servicer of the obligation or debt secured by the Deed of Trust, or the trustee, or an attorney representing any of those persons, has sent to the obligor or borrower of the obligation or debt secured by the Deed of Trust a written statement of:

   I. The amount of payment required to make good the deficiency in performance or payment, avoid the exercise of the power of sale and reinstate the terms and conditions of the underlying obligation or debt existing before the deficiency in performance of payment, as of the date of the statement;

   II. The amount in default;

   III. The principal amount of the obligation or debt secured by the Deed of Trust;

   IV. The amount of accrued interest and late charges;

   V. A good faith estimate of all fees imposed in connection with the exercise of the power of sale; and

   VI. Contact information for obtaining the most current amounts due and the local or toll-free telephone number as required by NRS 107.080(2)(c)(4).

4. A local or toll-free telephone number that the obligor or borrower of the obligation or debt may call to receive the most current amount due and a recitation of the information contained in this affidavit is:

   858-699-4367

5. The following is information regarding the recorded instrument(s) that conveyed the interest of each beneficiary, including the name of each assignee under each recorded assignment of the deed of trust:

   A Deed of Trust dated 10/06/16 and recorded on 10/13/16 as Document No. 860867 executed by Front Sight Management, LLC naming Las Vegas Development Fund LLC, Lender, as Beneficiary.

The beneficiary or its successor in interest of the account of the obligation or debt secured by the deed of trust has instructed and does hereby instruct the current trustee to exercise the power of sold with respect to the property.

Las Vegas Development Fund LLC, a Nevada limited liability company

By: [signature]
Name: Robert W. Dziubla
Title: President & CEO

Date: Sept. 8, 2014

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF California

COUNTY OF San Diego

Subscribed and sworn to (or affirmed) before me on this 8th day of September, 20 14 by Robert W. Dziubla, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

[signature]
Signature

(Seal)

TYLER GAWLOWSKI
Comm. # 2166198
NOTARY PUBLIC-CALIFORNIA
SAN DIEGO COUNTY
My Comm. Exp. OCT 3, 2016

EXHIBIT 28

EXHIBIT 28

Mike Meacher

From: Robert Dziubla [mailto:rdziubla@eb5impactcapital.com]
Sent: Thursday, September 13, 2018 10:09 AM
To: 'Mike Meacher'
Subject: RE: Sudhir Shah visit

Dear Mike,

Thank you for the tour yesterday. Mr. Ramaswami was impressed and has said that he intends to proceed if he can pull together all the funds. As the details for Dr. Shah's visit become clearer, we will keep you apprised.

We of course disagree with your characterizations below.

The problem is not the lack of EB5 funds, which was always a clearly understood market risk and which is why all parties agreed in May 2016 to redo the capital stack so the EB5 funds in escrow could be released to you at your insistent demand. But, as part of that process, however, FS was to use its best efforts to obtain the Senior Debt, which you failed to do even though you had several offers of Senior Debt. It was your knowing and intentional decision NOT to take down the Senior Debt available to you that has led to the serious construction delays that now make it impossible for you to meet the Completion Date.

FS also failed to produce by June 30 the receipts, cancelled checks and other proof of payment that the EB5 funds had been properly invested into the Project. FS claimed that all the records had been burned up in Naish's house fire. That clearly was untrue because when we issued the NOD, FS then somehow, amazingly, was able to produce at least some of the required proof of payment. FS's original failure to produce the required documentation and its subsequent misrepresentations to us about its inability to produce that documentation has caused us to incur tens of thousands of dollars in attorneys' fees – not to mention the endless hours it has taken – to achieve some understanding of where the EB5 money is being spent. Your actions and misstatements have caused us to doubt everything FS says.

And, to make matters worse, FS has become increasingly belligerent and continues to refuse our demands for compliance with the construction loan, including inter alia redoing the loan agreement as per article 5.27 and our demand for inspection. To the contrary, FS now demands that we give up our contractual rights. That is ridiculous.

On top of all that, you and Naish have been intimidating potential witnesses and threatening our lawyers. Your temerity is breathtaking.

We have almost $1m in escrow that will be available for release when the remaining I-526 applications get approved. We have $375k that could be available for distribution if it weren't for FS's continuing defaults, some of which have been partially addressed and others of which remain unresolved. We have two investors in escrow who are partially funded, plus several others, including Mr. Ramaswami, who say they are considering proceeding. That represents several million dollars of EB5 funding that will not be disbursed until all of the open issues are resolved.

We tried to get a resolution moving forward by sending you a pre-negotiation letter. FS then demanded substantive changes even to that. Amazing.

We try to work amicably with FS but FS then lies to us, fails to meet its contractual commitments and engages in thunderous threats. That is not productive.

On Tuesday, the title company recorded the Notice of Default. If FS's reaction to that is filing a lawsuit rather than acting reasonably and living up to its contractual commitments, that is your choice. We prefer not to go that route, but we will not sacrifice the EB5 investors' money and lives while the Project moves at a snail's pace because of your actions and while you continue to mislead us and disregard the requirements of the loan agreement because you seem to find them inconvenient.

Sincerely,

Bob

From: Mike Meacher <meacher@frontsight.com>
Sent: Thursday, September 13, 2018 9:11 AM
To: Robert Dziubla <rdziubla@eb5impactcapital.com>
Subject: Sudhir Shah visit

Bob,

Thanks for bringing out Mr. Ramaswami yesterday. He seemed genuinely interested. I hope he was impressed and decides to invest.

I would be pleased to see Dr Shaw, Sangita and Mr. Doriwala again. They will enjoy seeing all the progress we have made since their last visit. I was planning to be out of town on October 12-14. If October 12th is the only date, I can postpone my departure to later in the morning but we will have to have our tour in the morning between 9 and 11. I must leave the property by 11AM on that day. If they can come on October 11th, I can do it at any time. Let me know.

Please notice this is a private communication and I did not add all the attorneys or any others. Regarding your last sentence (highlighted in yellow below), the ball is really in your court Bob. We have provided everything you have requested and in doing so have proven that we have placed all the funds to proper use per the agreements.

Your demands forced us to spend not hours, but days researching vendor receipts and bank record checks that you now have or will have in the coming days that show you are millions of dollars behind in delivering enough funds to even catch up to what we have already spent on the project, per the terms of the agreements. We also found that you owe us $36,000.

This entire disagreement could have been avoided and Naish would have continued to look the other way on your lack of delivering funds and he would still be giving you the opportunity to make good on your promises of delivering millions of dollars to the project, but you used a heavy hand. You should have known that such an action on your part would result in Naish hiring a litigator and preparing a lawsuit against you and Jon. The lawsuit was going to be filed the morning you offered a stay to try resolve our disagreements. Your timing was fortuitous, but nothing has changed on our end.

We are not in default and will continue to build the project with or without you.

I think the bigger question is do you want war or peace? It is really up to you at this point because you drew first blood. I suggest you write a letter stating that in the interest of the project, the investors and reestablishing a good working relationship with all parties you are releasing your NOD's. In your letter provide us with the boiler plate template of the draw request form that we have never received. Upon our making the draw request, promptly release whatever funds you are holding. This will essentially remove all the tension. We can then, with all pressure off both sides, sit down as

gentlemen and work out the contradictions in the agreements that have caused the conflicts and that need to be changed due to the lack of timely funding. At this meeting, we can fix anything else that has caused heartburn between the parties involved.

I hope you will concur,

Mike
Meacher@frontsight.com
702-425-6550

EXHIBIT 29

EXHIBIT 29

EB5 IMPACT ADVISORS LLC

Business Entity Information

Status:	Dissolved	File Date:	1/16/2013
Type:	Domestic Limited-Liability Company	Entity Number:	E0019662013-8
Qualifying State:	NV	List of Officers Due:	1/31/2019
Managed By:	Managers	Expiration Date:	
NV Business ID:	NV20131025946	Business License Exp:	1/31/2019

Additional Information

Central Index Key:	

Registered Agent Information

Name:	ROBERT DZIUBLA	Address 1:	789 TRENT COURT (3003)
Address 2:		City:	INCLINE VILLAGE
State:	NV	Zip Code:	89450
Phone:		Fax:	
Mailing Address 1:	PO BOX 3003	Mailing Address 2:	
Mailing City:	INCLINE VILLAGE	Mailing State:	NV
Mailing Zip Code:	89450-3003		
Agent Type:	Noncommercial Registered Agent		

Financial Information

No Par Share Count:	0	Capital Amount:	$ 0

No stock records found for this company

Officers

☑ Include Inactive Officers

Manager - ROBERT W DZIUBLA			
Address 1:	916 SOUTHWOOD BLVD., STE 1G PO BOX 3003	Address 2:	
City:	INCLINE VILLAGE	State:	NV
Zip Code:	89450	Country:	USA
Status:	Historical	Email:	
Manager - ROBERT W DZIUBLA			
Address 1:	916 SOUTHWOOD BLVD., STE 1G PO BOX 3003	Address 2:	
City:	INCLINE VILLAGE	State:	NV
Zip Code:	89450	Country:	
Status:	Active	Email:	
Manager - JON D FLEMING			

00392

Address 1:	16870 WEST BERNARDO DRIVE, SUITE 433	Address 2:	
City:	SAN DIEGO	State:	CA
Zip Code:	92127	Country:	USA
Status:	Historical	Email:	

− Actions\Amendments

Action Type:	Articles of Organization		
Document Number:	20130023251-09	# of Pages:	1
File Date:	1/16/2013	Effective Date:	
(No notes for this action)			
Action Type:	Initial List		
Document Number:	20130023252-10	# of Pages:	1
File Date:	1/16/2013	Effective Date:	
(No notes for this action)			
Action Type:	Amended List		
Document Number:	20130481378-27	# of Pages:	1
File Date:	7/23/2013	Effective Date:	
(No notes for this action)			
Action Type:	Annual List		
Document Number:	20140030393-85	# of Pages:	1
File Date:	1/15/2014	Effective Date:	
(No notes for this action)			
Action Type:	Annual List		
Document Number:	20150046169-14	# of Pages:	1
File Date:	1/30/2015	Effective Date:	
(No notes for this action)			
Action Type:	Annual List		
Document Number:	20160039264-43	# of Pages:	1
File Date:	1/28/2016	Effective Date:	
(No notes for this action)			
Action Type:	Annual List		
Document Number:	20170015640-26	# of Pages:	1
File Date:	1/12/2017	Effective Date:	
(No notes for this action)			
Action Type:	Annual List		
Document Number:	20170538149-40	# of Pages:	1
File Date:	12/21/2017	Effective Date:	
(No notes for this action)			
Action Type:	Dissolution		
Document Number:	20180352029-72	# of Pages:	1
File Date:	8/6/2018	Effective Date:	

00393

(No notes for this action)

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Steven D. Grierson
CLERK OF THE COURT

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Attorneys for Defendants
LAS VEGAS DEVELOPMENT FUND LLC, EB5 IMPACT CAPITAL REGIONAL CENTER, LLC, EB6 IMPACT ADVISORS, LLC, ROBERT W. DZIUBLA, JON FLEMING and LINDA STANWOOD

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, STATE OF NEVADA

FRONT SIGHT MANAGEMENT, LLC, a Nevada Limited Liability Company, Plaintiff, v. LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company, EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Company, EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company, ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; LINDA STANWOOD, individually and	CASE NO.: A-18-781084-B DEPT NO.: XVI **NOTICE OF ENTRY OF ORDER ON PLAINTIFF'S MOTION FOR PRELIMINARY INJUNCTION**

Case Number: A-18-781084-B

as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; CHICAGO TITLE COMPANY, a California corporation; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive,

Defendants.

NOTICE OF ENTRY OF ORDER ON PLAINTIFF'S MOTION FOR PRELIMINARY INJUNCTION

PLEASE TAKE NOTICE THAT on the 10th day of January, 2019, an Order regarding Plaintiff's Motion for Preliminary Injunction was entered on the Court docket regarding the above referenced case.

A copy of said Order is attached hereto.

DATED this 17th day of January, 2019.

FARMER CASE & FEDOR

KATHRYN HOLBERT, ESQ.
Nevada Bar No. 10084
2190 E. Pebble Rd., Suite #205
Las Vegas, NV 89123
Telephone: (702) 579-3900
kholbert@farmercase.com
Attorney for Defendants
LAS VEGAS DEVELOPMENT FUND LLC., EB5 IMPACT CAPITAL REGIONAL CENTER, LLC, EB6 IMPACT ADVISORS, LLC, ROBERT W. DZIUBLA, JON FLEMING and LINDA STANWOOD

CERTIFICATE OF SERVICE and/or MAILING

Pursuant to NRCP 5(b), I hereby certify that I am an employee of Farmer Case & Fedor, and that on this date, I caused true and correct copies of the following document(s):

NOTICE OF ENTRY OF ORDER ON PLAINTIFF'S MOTION FOR PRELIMINARY INJUNCTION

to be served on the following individuals/entities, in the following manner,

John P. Aldrich, Esq.
Catherine Hernandez, Esq.
ALDRICH LAW FIRM, LTD.
1601 S. Rainbow Blvd., Suite 160
Las Vegas, Nevada 89146

Attorneys for Plaintiff
FRONT SIGHT MANAGEMENT, LLC

By:

■ **ELECTRONIC SERVICE:** Said document(s) was served electronically upon all eligible electronic recipients pursuant to the electronic filing and service order of the Court (NECRF 9).

■ **U.S. MAIL:** I deposited a true and correct copy of said document(s) in a sealed, postage prepaid envelope, in the United States Mail, to those parties and/or above named individuals which were not on the Court's electronic service list.

□ **FACSIMILE:** I caused said document(s) to be transmitted by facsimile transmission. The sending facsimile machine properly issued a transmission report confirming that the transmission was complete and without error.

Dated: January 7th, 2019

Kat Holbert
An Employee of FARMER CASE & FEDOR

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Steven D. Grierson
CLERK OF THE COURT

ORDR
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Facsimile: (702) 739-3001
Attorneys for Defendants
LAS VEGAS DEVELOPMENT FUND LLC
and RELATED ENTITIES and INDIVIDUALS

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, STATE OF NEVADA

FRONT SIGHT MANAGEMENT, LLC, a Nevada Limited Liability Company, Plaintiff, v. LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company, EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Company, EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; CHICAGO TITLE COMPANY, a California corporation; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive, Defendants.	CASE NO.: A-18-781084-B DEPT NO.: XVI **ORDER ON PLAINTIFF'S MOTION FOR PRELIMINARY INJUNCTION**

///

DEC 2 8 2018

Case Number: A-18-781084-B

00398

ORDER ON PLAINTIFF'S MOTION FOR PRELIMINARY INJUNCTION

Plaintiffs' Motion for Preliminary Injunction having come before the Court on December 5, 2018 at 9:30 a.m. in relation to Plaintiff's Renewed Motion for an Accounting Related to Defendants Las Vegas Development Fund LLC and Robert Dziubla and for Release of Funds; John P. Aldrich, Esq. appearing on behalf of Plaintiff and Keith Greer, Esq. and Kathryn Holbert, Esq., appearing on behalf of Defendants; the Court having reviewed the pleadings on file herein, having heard oral argument as well as stipulations by the parties, and for good cause appearing therefore,

IT IS HEREBY ORDERED that pursuant to this Court's prior orders, Plaintiff's Motion for Preliminary Injunction is MOOT.

IT IS FURTHER ORDERED that the hearing on Plaintiff's Motion for Preliminary Injunction which is set for December 13, 2018 at 1:30 p.m. is hereby VACATED.

IT IS SO ORDERED.

DATED this 8 day of ~~December, 2018~~ January, 2019.

DISTRICT COURT JUDGE
A-18-784084-B
Dept 16

Respectfully submitted by:
FARMER CASE & FEDOR

Kathryn Holbert, Esq.
Nevada Bar No. 10084
2190 E. Pebble Rd., Suite #205
Las Vegas, NV 89123
Tel: (702) 579-3900
Attorneys for Defendants, LAS VEGAS DEVELOPMENT FUND LLC, EB5 IMPACT CAPITAL REGIONAL CENTER LLC, EB5 IMPACT ADVISORS LLC, ROBERT W. DZIUBLA, JON FLEMING and LINDA STANWOOD

Approved as to form and content:
ALDRICH LAW FIRM, LTD.

John P. Aldrich, Esq.
Nevada Bar No. 6877
Catherine Hernandez, Esq.
Nevada Bar No. 8410
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Tel: (702) 853-5490
Fax: (702) 227-1975
Attorneys for Plaintiff FRONT SIGHT MANAGEMENT LLC

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Steven D. Grierson
CLERK OF THE COURT

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Attorneys for Defendants
LAS VEGAS DEVELOPMENT FUND LLC,
EB5 IMPACT CAPITAL REGIONAL CENTER, LLC,
EB6 IMPACT ADVISORS, LLC, ROBERT W. DZIUBLA,
JON FLEMING and LINDA STANWOOD

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, STATE OF NEVADA

FRONT SIGHT MANAGEMENT, LLC., a Nevada Limited Liability Company, Plaintiff, v. LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company, EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Company, EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS	CASE NO.: A-18-781084-B DEPT NO.: XVI **NOTICE OF ENTRY OF ORDER ON PLAINTIFF'S RENEWED MOTION FOR AN ACCOUNTING RELATED TO DEFENDANTS LAS VEGAS DEVELOPMENT FUND LLC AND ROBERT DZIUBLA and FOR RELEASE OF FUNDS**

LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; CHICAGO TITLE COMPANY, a California corporation; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive,

Defendants.

NOTICE OF ENTRY OF ORDER ON DEFENDANTS' MOTION TO DISMISS PLAINTIFF'S FIRST AMENDED COMPLAINT

PLEASE TAKE NOTICE THAT on the 10th day of January, 2019, an Order on Plaintiff's Renewed Motion for Accounting Related to Defendants Las Vegas Development Fund LLC and Robert Dziubla and For Release of Funds was entered on the Court docket regarding the above referenced case.

A copy of said Order is attached hereto.

DATED this 17th day of January, 2019.

FARMER CASE & FEDOR

KATHRYN HOLBERT, ESQ.
Nevada Bar No. 10084
2190 E. Pebble Rd., Suite #205
Las Vegas, NV 89123
Telephone: (702) 579-3900
kholbert@farmercase.com
Attorney for Defendants
LAS VEGAS DEVELOPMENT FUND LLC, EB5 IMPACT CAPITAL REGIONAL CENTER, LLC, EB6 IMPACT ADVISORS, LLC, ROBERT W. DZIUBLA, JON FLEMING and LINDA STANWOOD

CERTIFICATE OF SERVICE and/or MAILING

Pursuant to NRCP 5(b), I hereby certify that I am an employee of Farmer Case & Fedor, and that on this date, I caused true and correct copies of the following document(s):

NOTICE OF ENTRY OF ORDER ON PLAINTIFF'S RENEWED MOTION FOR AN ACCOUNTING RELATED TO DEFENDANTS LAS VEGAS DEVELOPMENT FUND LLC AND ROBERT DZIUBLA and FOR RELEASE OF FUNDS

to be served on the following individuals/entities, in the following manner,

John P. Aldrich, Esq.
Catherine Hernandez, Esq.
ALDRICH LAW FIRM, LTD.
1601 S. Rainbow Blvd., Suite 160
Las Vegas, Nevada 89146

Attorneys for Plaintiff
FRONT SIGHT MANAGEMENT, LLC

By:

■ **ELECTRONIC SERVICE:** Said document(s) was served electronically upon all eligible electronic recipients pursuant to the electronic filing and service order of the Court (NECRF 9).

■ **U.S. MAIL:** I deposited a true and correct copy of said document(s) in a sealed, postage prepaid envelope, in the United States Mail, to those parties and/or above named individuals which were not on the Court's electronic service list.

☐ **FACSIMILE:** I caused said document(s) to be transmitted by facsimile transmission. The sending facsimile machine properly issued a transmission report confirming that the transmission was complete and without error.

Dated: January 4th, 2019

Kat Holbert
An Employee of FARMER CASE & FEDOR

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Steven D. Grierson
CLERK OF THE COURT

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Telephone: (702) 579-3900
Facsimile: (702) 739-3001
Attorneys for Defendants
LAS VEGAS DEVELOPMENT FUND LLC
and RELATED ENTITIES and INDIVIDUALS

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, STATE OF NEVADA

FRONT SIGHT MANAGEMENT, LLC, a Nevada Limited Liability Company,

Plaintiff,

v.

LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company; EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Company; EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; CHICAGO TITLE COMPANY, a California corporation; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive;

Defendants.

CASE NO.: A-18-781084-B

DEPT NO.: XVI

ORDER ON PLAINTIFF'S RENEWED MOTION FOR AN ACCOUNTING RELATED TO DEFENDANTS LAS VEGAS DEVELOPMENT FUND LLC AND ROBERT DZIUBLA and FOR RELEASE OF FUNDS

Hearing Date: December 5, 2018
Hearing Time: 9:30 a.m.

///

ORDER ON PLAINTIFF'S RENEWED MOTION FOR AN ACCOUNTING RELATED TO DEFENDANTS LAS VEGAS DEVELOPMENT FUND LLC AND ROBERT DZIUBLA and FOR RELEASE OF FUNDS

This matter having come before the Court on December 5, 2018 at 9:30 a.m. on Plaintiff's Renewed Motion for an Accounting Related to Defendants Las Vegas Development Fund LLC and Robert Dziubla and for Release of Funds, John P. Aldrich, Esq. appearing on behalf of Plaintiff and Keith Green, Esq. and Kathryn Holbert, Esq., appearing on behalf of Defendants, the Court having reviewed the pleadings on file herein, having heard oral argument by the parties, and for good cause appearing therefore,

IT IS HEREBY ORDERED that Plaintiff's Renewed Motion for an Accounting Related to Defendants Las Vegas Development Fund LLC and Robert Dziubla and for Release of Funds is DENIED.

IT IS SO ORDERED.

DATED this 8 day of ~~December, 2018~~ January, 2019.

DISTRICT COURT JUDGE
A-18-781084-B
Dept 16

Respectfully submitted by:

FARMER CASE & FEDOR

Kathryn Holbert, Esq.
Nevada Bar No. 10084
2190 E. Pebble Rd., Suite #205
Las Vegas, NV 89123
Tel: (702) 579-3900
Fax: (702) 739-3001
Attorneys for Defendants LAS VEGAS DEVELOPMENT FUND LLC, EB5 IMPACT CAPITAL REGIONAL CENTER LLC, EB5 IMPACT ADVISORS LLC, ROBERT W. DZIUBLA, JON FLEMING and LINDA STANWOOD

Approved as to form and content:

ALDRICH LAW FIRM, LTD.

John P. Aldrich, Esq.
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Electronically Filed
1/17/2019 2:14 PM
Steven D. Grierson
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LAS VEGAS DEVELOPMENT FUND LLC,
EB5 IMPACT CAPITAL REGIONAL CENTER, LLC,
EB6 IMPACT ADVISORS, LLC, ROBERT W. DZIUBLA,
JON FLEMING and LINDA STANWOOD

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, STATE OF NEVADA

FRONT SIGHT MANAGEMENT, LLC., a Nevada Limited Liability Company, Plaintiff, v. LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company, EB5 IMPACT CAPITAL REGIONAL CENTER, LLC, a Nevada Limited Company, EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; LINDA STANWOOD, individually and	CASE NO.: A-18-781084-B DEPT NO.: XVI **NOTICE OF ENTRY OF ORDER ON DEFENDANTS' MOTION TO DISMISS PLAINTIFF'S FIRST AMENDED COMPLAINT**

Case Number: A-18-781084-B

as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; CHICAGO TITLE COMPANY, a California corporation; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive,

Defendants.

NOTICE OF ENTRY OF ORDER ON DEFENDANTS' MOTION TO DISMISS PLAINTIFF'S FIRST AMENDED COMPLAINT

PLEASE TAKE NOTICE THAT on the 10th day of January, 2019, an Order on Defendants' Motion to Dismiss Plaintiff's First Amended Complaint was entered on the Court docket regarding the above referenced case.

A copy of said Order is attached hereto.

DATED this 17th day of January, 2019.

FARMER CASE & FEDOR

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CERTIFICATE OF SERVICE and/or MAILING

Pursuant to NRCP 5(b), I hereby certify that I am an employee of Farmer Case & Fedor, and that on this date, I caused true and correct copies of the following document(s):

NOTICE OF ENTRY OF ORDER ON DEFENDANTS' MOTION TO DISMISS PLAINTIFF'S FIRST AMENDED COMPLAINT

to be served on the following individuals/entities, in the following manner,

John P. Aldrich, Esq.
Catherine Hernandez, Esq.
ALDRICH LAW FIRM, LTD.
1601 S. Rainbow Blvd., Suite 160
Las Vegas, Nevada 89146

Attorneys for Plaintiff
FRONT SIGHT MANAGEMENT, LLC

By:

■ **ELECTRONIC SERVICE:** Said document(s) was served electronically upon all eligible electronic recipients pursuant to the electronic filing and service order of the Court (NECRF 9).

■ **U.S. MAIL:** I deposited a true and correct copy of said document(s) in a sealed, postage prepaid envelope, in the United States Mail, to those parties and/or above named individuals which were not on the Court's electronic service list.

□ **FACSIMILE:** I caused said document(s) to be transmitted by facsimile transmission. The sending facsimile machine properly issued a transmission report confirming that the transmission was complete and without error.

Dated: January 24, 2019

Kat Halbert
An Employee of FARMER CASE & FEDOR

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1/10/2019 5:16 PM
Steven D. Grierson
CLERK OF THE COURT

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Attorneys for Defendants
LAS VEGAS DEVELOPMENT FUND LLC
and RELATED ENTITIES and INDIVIDUALS

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, STATE OF NEVADA

FRONT SIGHT MANAGEMENT, LLC., a Nevada Limited Liability Company,

Plaintiff,

v.

LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company; EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Company, EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; CHICAGO TITLE COMPANY, a California corporation; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive;

Defendants.

CASE NO.: A-18-781084-B

DEPT NO.: XVI

ORDER ON DEFENDANTS' MOTION TO DISMISS PLAINTIFF'S FIRST AMENDED COMPLAINT

Hearing Date: December 5, 2018
Hearing Time: 9:30 a.m.

///

Case Number: A-18-781084-B

ORDER ON DEFENDANTS' MOTION TO DISMISS PLAINTIFF'S FIRST AMENDED COMPLAINT

This matter having come before the Court on December 5, 2018 at 9:30 a.m. on Defendants' Las Vegas Development Fund LLC, EB5 Impact Capital Regional Center LLC, a Nevada Limited Company, EB5 Impact Advisors LLC, Robert Dziubla, Jon Fleming and Linda Stanwood's Motion to Dismiss; John P. Aldrich, Esq. appearing on behalf of Plaintiff and Keith Greer, Esq. and Kathryn Holbert, Esq., appearing on behalf of Defendants; the Court having reviewed the pleadings on file herein, having heard oral argument as well as stipulations by the parties, and for good cause appearing therefore,

IT IS HEREBY ORDERED that Plaintiff may file a Second Amended Complaint. Such Second Amended Complaint must be filed within 30 days, which is January 4, 2019. If a Second Amended Complaint is not filed by January 4, 2019, Plaintiff's First Amended Complaint may be dismissed without further hearing or argument.

IT IS SO ORDERED.

DATED this 9th day of January, 2019.

DISTRICT COURT JUDGE
A-18-781084-B
Dept. 16

Respectfully submitted by:
FARMER CASE & FEDOR

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Approved as to form and content:
ALDRICH LAW FIRM, LTD.

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Electronically Filed
1/25/2019 10:54 AM
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Attorneys for Defendants
LAS VEGAS DEVELOPMENT FUND LLC,
EB5 IMPACT CAPITAL REGIONAL CENTER, LLC,
EB6 IMPACT ADVISORS, LLC, ROBERT W. DZIUBLA,
JON FLEMING and LINDA STANWOOD

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, STATE OF NEVADA

FRONT SIGHT MANAGEMENT, LLC., a Nevada Limited Liability Company, Plaintiff, v. LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company, EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Company, EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS	CASE NO.: A-18-781084-B DEPT NO.: XVI **NOTICE OF ENTRY OF ORDER ON PLAINTIFF'S MOTION TO DISQUALIFY C. KEITH GREER AS ATTORNEY OF RECORD FOR DEFENDANTS**

LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; CHICAGO TITLE COMPANY, a California corporation; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive,

Defendants.

NOTICE OF ENTRY OF ORDER ON PLAINTIFF'S MOTION TO DISQUALIFY C. KEITH GREER AS ATTORNEY OF RECORD FOR DEFENDANTS

PLEASE TAKE NOTICE THAT on the 24th day of January, 2019, an Order regarding Plaintiff's Motion to Disqualify C. Keith Greer as Attorney of Record for Defendants was entered on the Court docket regarding the above referenced case.

A copy of said Order is attached hereto.

DATED this 25th day of January, 2019.

FARMER CASE & FEDOR

KATHRYN HOLBERT, ESQ.
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Attorney for Defendants
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CERTIFICATE OF SERVICE and/or MAILING

Pursuant to NRCP 5(b), I hereby certify that I am an employee of Farmer Case & Fedor, and that on this date, I caused true and correct copies of the following document(s):

NOTICE OF ENTRY OF ORDER ON PLAINTIFF'S MOTION TO DISQUALIFY C. KEITH GREER AS ATTORNEY OF RECORD FOR DEFENDANTS

to be served on the following individuals/entities, in the following manner.

John P. Aldrich, Esq.
Catherine Hernandez, Esq.
ALDRICH LAW FIRM, LTD.
1601 S. Rainbow Blvd., Suite 160
Las Vegas, Nevada 89146

Attorneys for Plaintiff
FRONT SIGHT MANAGEMENT, LLC

By:

■ **ELECTRONIC SERVICE:** Said document(s) was served electronically upon all eligible electronic recipients pursuant to the electronic filing and service order of the Court (NECRF 9).

■ **U.S. MAIL:** I deposited a true and correct copy of said document(s) in a sealed, postage prepaid envelope, in the United States Mail, to those parties and/or above named individuals which were not on the Court's electronic service list.

□ **FACSIMILE:** I caused said document(s) to be transmitted by facsimile transmission. The sending facsimile machine properly issued a transmission report confirming that the transmission was complete and without error.

Dated: January 25th, 2019

An Employee of FARMER CASE & FEDOR

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Steven D. Grierson
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Attorneys for Defendants
LAS VEGAS DEVELOPMENT FUND LLC,
EB5 IMPACT CAPITAL REGIONAL CENTER, LLC,
EB6 IMPACT ADVISORS, LLC, ROBERT W. DZIUBLA,
JON FLEMING and LINDA STANWOOD

EIGHTH JUDICIAL DISTRICT COURT

CLARK COUNTY, STATE OF NEVADA

FRONT SIGHT MANAGEMENT, LLC, a Nevada Limited Liability Company; Plaintiff; v. LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company, EB5 IMPACT CAPITAL REGIONAL CENTER, LLC, a Nevada Limited Company, EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS, LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS	CASE NO.: A-18-781084-B DEPT NO.: XVI **ORDER ON PLAINTIFF'S MOTION TO DISQUALIFY C. KEITH GREER AS ATTORNEY OF RECORD FOR DEFENDANTS** Hearing Date: January 8, 2019 Hearing Time: 9:00 a.m.

01-16-19P01:53 RCVD

Case Number: A-18-781084-B

LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; CHICAGO TITLE COMPANY, a California corporation; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive,

Defendants.

ORDER ON PLAINTIFF'S MOTION TO DISQUALIFY C. KEITH GREER AS ATTORNEY OF RECORD FOR DEFENDANTS

This matter having come before the Court on January 8, 2019 at 9:00 a.m. on Plaintiff's Motion to Disqualify C. Keith Greer as attorney of record for Defendants; John P. Aldrich, Esq. appearing on behalf of Plaintiff and Keith Greer, Esq. and Kathryn Holbert, Esq., appearing on behalf of Defendants, the Court having reviewed the pleadings on file herein, and having heard oral argument by the parties, the Court finds as follows:

1. That Plaintiff has produced insufficient evidence to prove the existence of an attorney/client relationship between Front Sight Management, Inc. and C. Keith Greer, Esq. in the California class action matter;

2. That Plaintiff has failed to prove that From Sight Management, Inc. conveyed any confidential information to C. Keith Greer, Esq., during the course of the California class action matter;

Based upon the above findings of fact and for good cause appearing therefore,

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IT IS HEREBY ORDERED that Plaintiff's Motion to Disqualify C. Keith Greer as attorney of record for Defendants is DENIED.

IT IS SO ORDERED.

DATED this 17 day of January, 2019.

DISTRICT COURT JUDGE
A-18-781084-B
Dept 16

Respectfully submitted by:

FARMER CASE & FEDOR

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Approved as to form and content:

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2/5/2019 10:22 AM
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CLERK OF THE COURT

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Email: marni.watkins@fnf.com
Attorneys for Defendants,
Chicago Title Company

DISTRICT COURT

CLARK COUNTY, NEVADA

FRONT SIGHT MANAGEMENT, LLC, a Nevada Limited Liability Company, Plaintiffs, vs. LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company; EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Liability Company; EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC AND EB5 IMPACT ADVISORS LLC; CHICAGO TITLE COMPANY, a California corporation; DOES 1-10, inclusive; and ROE CORPORATIONS 1-10, inclusive, Defendants.	Case No.: A-18-781084-B Dept. No.: XVI **NOTICE OF ENTRY OF DISCLAIMER OF INTEREST OF CHICAGO TITLE COMPANY AND STIPULATION AND ORDER FOR DISMISSAL**

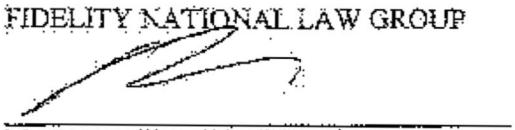
NOTICE OF ENTRY OF DISCLAIMER OF INTEREST OF CHICAGO TITLE COMPANY AND STIPULATION AND ORDER FOR DISMISSAL

PLEASE TAKE NOTICE that on December 5, 2018 the Court entered a DISCLAIMER

OF INTEREST OF CHICAGO TITLE OF NEVADA AND STIPULATION AND ORDER FOR DISMISSAL in the above-entitled matter, a copy of which is attached hereto as **Exhibit 1.**

DATED this 5th day of February, 2019.

FIDELITY NATIONAL LAW GROUP



MARNI RUBIN WATKINS, ESQ.
Nevada Bar No. 9674
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Las Vegas, Nevada 89134
Attorneys for Plaintiff

Fidelity National Law Group
1701 Village Center Circle
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Las Vegas, Nevada 89134
(702) 667-3000

CERTIFICATE OF SERVICE

The undersigned employee of Fidelity National Law Group, hereby certifies that she served a copy of the foregoing **NOTICE OF ENTRY OF DISCLAIMER OF INTEREST OF CHICAGO TITLE COMPANY AND STIPULATION AND ORDER FOR DISMISSAL** upon the following parties on the date below entered (unless otherwise noted), at the fax numbers and/or addresses indicated below by: [X] (i) placing said copy in an envelope, first class postage prepaid, in the United States Mail at Las Vegas, Nevada, [ ] (ii) via facsimile, [ ] (iii) via courier/hand delivery, [ ] (iv) via overnight mail, [ ] (v) via electronic delivery (email), and/or [X] (vi) via electronic service through the Court's Electronic File/Service Program.

JOHN P. ALDRICH, ESQ.
CATHERINE HERNANDEZ, ESQ.
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Attorneys for Plaintiff
Front Sight Management, LLC.

ANTHONY T. CASE, ESQ.
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FARMER CASE & FEDOR
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Las Vegas, Nevada 89123
Attorneys for Defendants

DATED: 2/5/19

An employee of Fidelity National Law Group

Fidelity National
Law Group
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EXHIBIT 1

Electronically Filed
12/10/2018 11:08 AM
Steven D. Grierson
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DISI/SAO
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Attorneys for Defendants,
Chicago Title Company

DISTRICT COURT

CLARK COUNTY, NEVADA

FRONT SIGHT MANAGEMENT, LLC, a Nevada Limited Liability Company, Plaintiff, vs. LAS VEGAS DEVELOPMENT FUND LLC, a Nevada Limited Liability Company; EB5 IMPACT CAPITAL REGIONAL CENTER LLC, a Nevada Limited Liability Company; EB5 IMPACT ADVISORS LLC, a Nevada Limited Liability Company; ROBERT W. DZIUBLA, individually and as President and CEO of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; JON FLEMING, individually and as an agent of LAS VEGAS DEVELOPMENT FUND LLC and EB5 IMPACT ADVISORS LLC; LINDA STANWOOD, individually and as Senior Vice President of LAS VEGAS DEVELOPMENT FUND LLC AND EB5 IMPACT ADVISORS LLC; CHICAGO TITLE COMPANY, a California corporation; DOES I-10, inclusive; and ROE CORPORATIONS I-10, inclusive, Defendants.	Case No.: A-18-781084-B Dept. No.: XVI **DISCLAIMER OF INTEREST OF CHICAGO TITLE COMPANY AND STIPULATION AND ORDER FOR DISMISSAL**

Plaintiff FRONT SIGHT MANAGEMENT, LLC. ("Plaintiff"), by and through their attorneys of record, Aldrich Law Firm, Ltd.; and Defendant CHICAGO TITLE COMPANY ("Chicago Title") by and through their attorneys of record, Fidelity National Law Group, hereby stipulate and agree as follows:

WHEREAS,

1. Plaintiff named Chicago Title as a defendant in this action;

2. Chicago Title hereby disclaims any interest in the property bearing Assessor Parcel Numbers 045-481-05, and 045-481-06;

3. Pursuant to NRS 40.020, Plaintiff may not recover costs or attorney's fees against Chicago Title as a result of this disclaimer of interest.

4. On October 17, 2018, Chicago Title filed a Motion to Dismiss the Complaint ("Motion") in Department XVI, and a hearing on the Motion was set for December 5, 2018 at 9:30 a.m. Said hearing is moot and can now be vacated.

IT IS HEREBY STIPULATED AND AGREED Chicago Title has no claim to or interest in the property bearing Assessor Parcel Numbers 045-481-05, and 045-481-06;

IT IS FURTHER STIPULATED AND AGREED that Chicago Title shall be dismissed from this action, without prejudice, because it has no claim to or interest in the Property.

IT IS FURTHER STIPULATED AND AGREED that each party shall bear its own attorney's fees and costs.

IT IS FURTHER STIPULATED AND AGREED that the Motion to Dismiss the

///

///

Fidelity National Law Group
[illegible]

Complaint scheduled for a hearing on December 5, 2018 at 9:30 a.m. is moot and hereby vacated.

DATED this 30th day of November, 2018.

ALDRICH LAW FIRM, LTD.

JOHN P. ALDRICH, ESQ.
Nevada Bar No. 6877
CATHERINE HERNANDEZ, ESQ.
Nevada Bar No. 8410
7866 West Sahara Avenue
Las Vegas, NV 89117
Attorneys for Plaintiff
Front Sight Management, LLC.

DATED this ____ day of November, 2018.

FIDELITY NATIONAL LAW GROUP

MARNI RUBIN WATKINS, ESQ.
Nevada Bar No. 9674
1701 Village Center Circle, Suite 110
Las Vegas, Nevada 89134
Attorneys for Defendants
Chicago Title Company

ORDER

IT IS SO ORDERED.

DISTRICT COURT JUDGE
December 5, 2018

Respectfully submitted by:
FIDELITY NATIONAL LAW GROUP

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Attorneys for Defendants
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