

KENT SMITH - CEO & DIRECTOR

MR. SMITH HAILS FROM A BROAD BUSINESS BACKGROUND AND OVER THE LAST 25 YEARS, HAS ESTABLISHED A SUCCESSFUL TRACK RECORD IN SENIOR OPERATIONS AND BUSINESS DEVELOPMENT ROLES WITHIN THE NORTH AMERICAN RESIDENTIAL REAL ESTATE MARKET. AS A CONSULTANT HE HAS PROVIDED SERVICES, INCLUDING, MARKET VALUATION, PLANNING, FINANCING, PERMITTING, SYNDICATION AND DEVELOPMENT MANAGEMENT TO PROPERTY OWNERS, DEVELOPER, BANKS AND MAJOR CORPORATIONS. THESE SERVICES HAVE BEEN PROVIDED FOR SOME OF THE LARGEST LANDHOLDERS IN THE UNITED STATES, WHICH INCLUDE WEYERHAEUSER, RALSTON PURINA, BASS BROTHERS AND BRANNAGER. MR. SMITH HAS BEEN INVOLVED WITH SOME OF THE MOST SUCCESSFUL PLANNED COMMUNITIES IN THE U.S.A. INCLUDING ST. JAMES PLANTATION, LANDFALL, PINEHURST NATIONAL, GOVERNORS CLUB, LAKE LAS VEGAS AND THE CLIFFS COMMUNITIES.

GORDON D. EWART

MR. EWART IS THE CHAIRMAN OF GC-GLOBAL CAPITAL CORP., A TSX VENTURE EXCHANGE TRADED CANADIAN MERCHANT BANK. HE WAS A CO-FOUNDER OF QUEST CAPITAL CORP., A TSX TRADED CANADIAN MERCHANT BANK WITH APPROXIMATELY \$100 MILLION IN ASSETS. MR. EWART HAS ACCUMULATED OVER 30 YEARS OF EXPERIENCE IN THE INVESTMENT INDUSTRY. DURING THIS TIME HE COFOUNDED THREE MERCHANT BANKS, TWO OF WHICH WERE BASED IN TORONTO AND ONE OF WHICH WAS BASED IN BERMUDA. THE MERCHANT BANKS, RESOURCE CAPITAL INTERNATIONAL LIMITED, PARAMOUNT FUNDING CORPORATION AND GRAFCO LIMITED WERE INVOLVED IN ALL ASPECTS OF CORPORATE AND DEVELOPMENTAL FINANCE FOR CANADIAN INDUSTRIAL AND NATURAL RESOURCE COMPANIES.

MICHAEL PLANT

PRINCIPAL MEMBER OF GDR'S CANYON RIDGE, NEW MEXICO VENTURE. MIKE PLANT HAS BEEN EXECUTIVE VICE PRESIDENT OF BUSINESS OPERATIONS FOR THE ATLANTA BRAVES SINCE NOVEMBER OF 2003. HIS RESPONSIBILITIES INCLUDE OVERSEEING STADIUM OPERATIONS, SECURITY, FINANCE, PERSONNEL, SPECIAL EVENTS AND THE OPERATIONS OF THE MINOR LEAGUE CLUBS. PLANT WAS A MEMBER OF THE 1980 U.S OLYMPIC SPEED SKATING TEAM IN LAKE PLACID, N.Y., AND A SIX-TIME MEMBER OF THE U.S. WORLD CHAMPIONSHIP SPEED SKATING TEAMS. RECENTLY, PLANT WAS ELECTED AS ONE OF 11 AMERICANS TO A SIX-YEAR TERM (2004-2010) ON THE BOARD OF DIRECTORS OF THE RESTRUCTURED U.S. OLYMPIC COMMITTEE. MR. PLANT'S RESPONSIBILITY FOR STADIUM OPERATIONS AND OTHER PROPERTIES AND ASSETS UNDER HIS MANAGEMENT CONTROL, COUPLED WITH HIS EXPERIENCE IN A WIDE RANGE OF DEVELOPMENT PROJECTS, ADD UP TO PROVIDE A POWERFUL ADDITION TO THE DEVELOPMENT TEAM.

TIM R. NEWELL

PRINCIPAL MEMBER OF GDR'S CANYON RIDGE, NEW MEXICO VENTURE. TIM NEWELL IS A RESORT COMMUNITY PLANNER AND DEVELOPER WITH EXTENSIVE EXPERIENCE IN DESIGN AND DEVELOPMENT OF RESORT AND RECREATIONAL COASTAL AND MOUNTAIN COMMUNITIES. HE HAS PROJECT EXPERIENCE ACROSS THE UNITED STATES, CANADA, MEXICO, THE EASTERN CARIBBEAN AND CENTRAL AMERICA WHERE HE SERVED AS PROJECT MANAGER FOR A 12,000 ACRE ECO-TOURISM COMMUNITY IN BELIZE. HE HAS BEEN A PARTNER IN SEVERAL LAND DEVELOPMENT PROJECTS IN THE CAROLINAS AND WAS THE LAND PLANNER FOR THE AWARD WINNING ST. JAMES PLANTATION IN SOUTHPORT, NORTH CAROLINA. NEWELL EARNED HIS MASTERS DEGREE IN LANDSCAPE ARCHITECTURE FROM NORTH CAROLINA STATE UNIVERSITY WHERE HE FOCUSED ON LAND PLANNING AND COMMUNITY DESIGN. HE IS THE AUTHOR OF CYBERTOOLS FOR THE 21ST CENTURY BUILDER AND DEVELOPER, A CD-ROM PUBLISHED BY HOME BUILDER PRESS, 1997. HE IS A FREQUENT NATIONAL SEMINAR SPEAKER ON LAND DEVELOPMENT AND HAS SERVED AS A TWO-TERM MEMBER OF THE NAHB LAND DEVELOPERS COMMITTEE AND HAS ALSO BEEN A MEMBER OF THE ULI PANEL ADVISORY SERVICES TEAM.

GUY F. CLERICI

MR. CLERICI IS A MEMBER OF GDR'S MANAGEMENT TEAM, AND ALSO SERVES AS GENERAL COUNSEL TO THE COMPANY. HIS BACKGROUND INCLUDES THE MANAGEMENT OF A NUMBER OF SUCCESSFUL PRIVATELY HELD BUSINESS, ALONG WITH NEARLY 25 YEARS EXPERIENCE WORKING WITH DEVELOPERS AS LEGAL COUNSEL IN COMPLEX FINANCING AND ACQUISITION TRANSACTIONS. PRIOR TO JOINING GDR, MR. CLERICI WAS A SENIOR SHAREHOLDER AND MANAGEMENT COMMITTEE MEMBER OF A MAJOR NORTH CAROLINA LAW FIRM, WHERE HE SERVED AS OUTSIDE COUNSEL TO GDR AND TO OTHER ENTITIES OWNED AND/OR MANAGED BY GDR'S PRESENT MANAGEMENT TEAM. IN ADDITION TO DEGREES IN BUSINESS FINANCE AND JD, MR. CLERICI EARNED A MASTERS IN TAXATION (LLM) FROM THE NATIONAL LAW CENTER AT GEORGE WASHINGTON UNIVERSITY.

CHRIS PHILLIPS

MR. PHILLIPS IS A CERTIFIED PUBLIC ACCOUNT WITH OVER 25 YEARS OF ACCOUNTING EXPERIENCE IN MANUFACTURING, RETAIL, AND REAL ESTATE DEVELOPMENT. BEFORE JOINING GDR, MR. PHILLIPS WORKED WITH A HIGH GROWTH COMPANY EXPANDING THE BUSINESS FROM 25 STORES TO 200. HE WORKED WITH MR. SMITH ON VARIOUS PROJECTS BEFORE JOINING GDR FULLTIME IN JANUARY OF 2006.

DALE MCCOURT

MR. MCCOURT HAS A BROAD BUSINESS BACKGROUND IN CONSTRUCTION, INFORMATION TECHNOLOGY, FINANCE, AND PROPERTY MANAGEMENT, IN ADDITION TO BEING A LICENSED LAND SURVEYOR IN TRAINING IN THE STATE OF MAINE. MR. MCCOURT HOLDS A BACHELORS DEGREE FROM THE UNIVERSITY OF MAINE IN MATHEMATICS AND COMPUTER SCIENCE. BEFORE RELOCATING HIS FAMILY TO NORTH CAROLINA IN THE FALL OF 2005, HE SPENT FIVE YEARS AS HEAD OF FINANCE AND PROPERTY MANAGEMENT FOR MICRODYNE OUTSOURCING INC. A DIVISION OF L-3 COMMUNICATIONS.



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