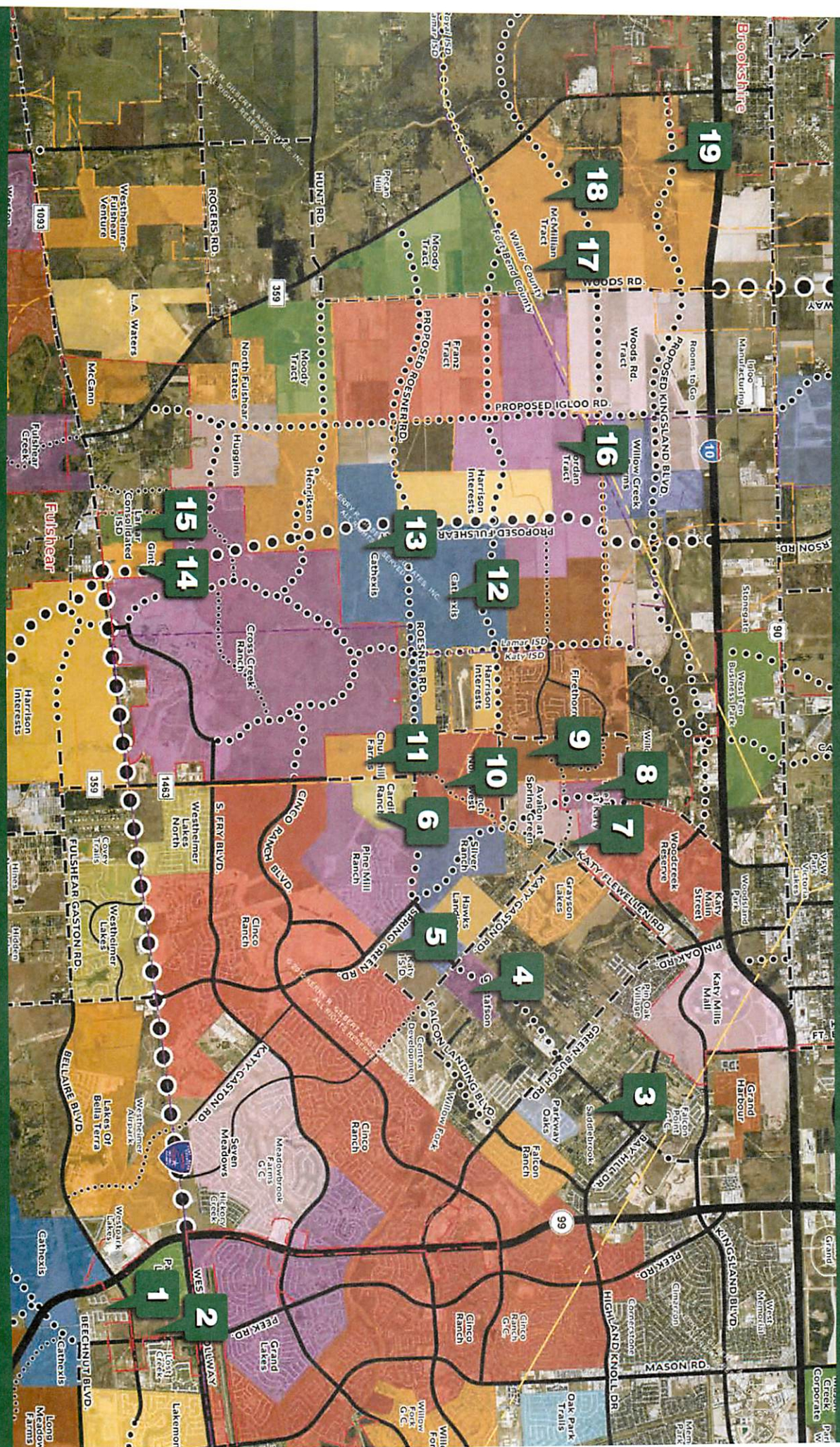


# FulShear

FARMMS



**ParcsideCapital**

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FULSHEAR AREA LAND SALE COMPS

	PROPERTY	BUYER	OWNER / SELLER	ACREAGE	Price per Acre	DATE OF SALE	COMMENTS
1	Grand Parkway & Bellaire	Undisclosed	East West Banks	166	\$30,000	9/1/2010	
2	Parkway Lakes	Taylor Morrisson	Parkway Lakes Master	21	\$35,000	3/1/2010	
3	Saddlebrook	Randy Jones Development	Timms Family	38	\$35,000	12/21/2009	
4	Gufstafson	Meritage Homes	Gufstafson Group	165	\$68,000	4/12/2012	
5	Katy ISD	Taylor Morrisson	Katy ISD	54	\$54,000	3/1/2012	
6	Cardiff Ranch	Land Tejas	Cardiff Family	160	\$35,000	6/1/2008	
7	Spring Green	CKNM	Morgan Family	44	\$65,000	3/1/2008	
8	Reserve at Katy	Toll Bros	Moody Simmons	180	\$36,500	4/20/2012	Receivables also included in deal.
9	Spring Green Crossin	Spring Green Crossing, LLC	Taylor Morrisson	129	\$52,000	NA	
10	Davoody	Newland	Davoody	492	\$38,000	8/1/2010	
11	Churchill Farms	Beezer Homes	Cardiff Family	208	\$36,500	12/1/2010	
12	Tamarron Lakes	Cathexis	Midwest Bank	747	\$17,000	11/5/2010	
13	Fulshear Crossing	Cathexis	Amegy Bank	631	\$13,000	11/5/2010	
14	Ginter	GM Equity Group	Riddle Holdings	139	\$29,000	12/1/2007	
15	Lamar Consolidated	Soloman Family Trust	Lamar Consolidated ISD	140	\$41,654	6/1/2008	
16	Land For Sale	NA	Dan Silvestri	1,273	\$30,000	NA	
17	Alamo / Parkside	Alamo / Parkside	Compass Bank	290	\$6,000	7/1/2011	
18	Twinwood Purchase 1	Twinwood	Compass Bank (Foreclosure)	514	\$8,000	2/1/2012	This tract is located directly north of the tract listed above. All land is in Waller County and Royal ISD.
19	Twinwood Purchase 2	Twinwood	Compass Bank (Foreclosure)	726	\$8,000	9/30/2011	This tract is directly adjacent (north) to our most recent 290 acre purchase. All of this land is in Waller County and Royal ISD.
20*	Cross Creek Ranch	Johnston Corporation / TriCorp	Weyerhaeuser	3,200	\$39,000	4/12/2012	Cross Creek Ranch sits directly north of Westpark Toll Road (1093). It is west of Cinco Ranch and east of FM 359. There were 250 homes sold last year, up from 189 in 2011 and 161 in 2010. Homes have sold at an average price of about \$330,000 since 2008.