

CONFIDENTIAL QUESTIONNAIRE

Pacific Property Assets
ATTN: Investor Relations
19000 MacArthur Boulevard, 5th Floor
Irvine, California 92612

Ladies and Gentlemen:

This Confidential Questionnaire is being sent to Pacific Property Assets ("PPA") in connection with the undersigned's interest in obtaining information on possible future investment opportunities. I/We understand that PPA will rely on the information contained herein for the purposes of determining compliance with federal and state securities laws. The undersigned further understands that this Confidential Questionnaire is not an offer to sell, nor the solicitation of an offer to buy, secured promissory notes or securities that may be issued by PPA.

The undersigned hereby represents and warrants to PPA as follows:

1. The undersigned hereby represents and warrants that the undersigned is (i) an accredited investor within the meaning of Regulation D promulgated under the Securities Act of 1933, as amended (the "Act") and (ii) a qualified, exempt or otherwise excluded purchaser under the California Corporate Securities Law of 1968, as amended, and other applicable state securities statutes and laws. The specific category or categories applicable to the undersigned are as follows:

A THROUGH C ARE APPLICABLE TO INDIVIDUALS (Please INITIAL applicable blanks, individuals must select at least one blank from Categories A through C):

- A. ___ The undersigned is a natural person and has a net worth, either alone or with the undersigned's spouse, of more than \$1,000,000.
- B. ___ The undersigned is a natural person and had income in excess of \$200,000 (\$300,000 including income of spouse) during each of the previous two years and expects to have income in excess of such amounts during the current year.
- C. ___ The undersigned is a manager or executive officer of PPA.

D THROUGH I ARE APPLICABLE TO ENTITIES (Please INITIAL applicable blanks; entities must select at least one blank from Categories D through I):

- D. ___ The undersigned is a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring promissory notes or other securities from PPA, and the purchase is directed by a "sophisticated person" as described in Rule 506(b)(2)(ii) promulgated under the Act.
- E. ___ The undersigned is a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.
- F. ___ The undersigned is an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 that either (i) has its investment decisions made by a plan fiduciary, as defined by Section 3(21) of such Act, which is a bank, savings and loan association, insurance company or a registered investment adviser, or (ii) has total assets in excess of \$5,000,000 or, if a self-directed plan, the investment decisions are made solely by persons who are accredited investors as described herein.
- G. ___ The undersigned is an organization described in Section 501(c) (3) of the Internal Revenue Code, not formed for the specific purpose of acquiring promissory notes or other securities from PPA, which has assets in excess of \$5,000,000.
- H. ___ The undersigned is an organization described in Section 501(c) of the Internal Revenue Code, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring promissory notes or other securities from PPA, that has assets in excess of \$5,000,000.
- I. ___ The undersigned is an entity in which all of the equity owners are accredited investors as described herein.

2. The undersigned has a pre-existing personal or business relationship with the PPA, or one or more of the managers, officers or controlling persons of PPA as more fully described as follows [Describe relationship(s) other than current ownership of promissory notes or securities of PPA]:

(a) The undersigned is, by reason of the undersigned's business or financial experience, or by reason of the business or financial experience of the undersigned's professional advisor named below, who is unaffiliated with and who is not compensated, directly or indirectly, by PPA or any affiliate or selling agent of PPA, capable of evaluating the merits and risks of investments and of protecting the undersigned's own financial interests. Briefly describe the undersigned's business or financial experience with purchasing promissory notes, securities or otherwise:

(b) If a professional advisor is used, please complete the following:

Name of professional advisor: _____

Occupation and business address of professional advisor:

3. The principal residence of the undersigned, if an individual, is shown on the signature page of this Confidential Questionnaire; if the undersigned is a corporation, limited liability company, trust or other entity (except a partnership), it was incorporated or organized and is existing under the laws of the jurisdiction shown on the signature page of this Confidential Questionnaire and its principal business address is shown on such signature page; and if the undersigned is a partnership, the principal residences of all of its general partners are in the jurisdictions shown on the signature page of this Confidential Questionnaire.

4. The person signing this Confidential Questionnaire on behalf of the undersigned represents, covenants and warrants that he or she is fully and legally authorized to act in the capacity designated by the signature below and with full power and authority to bind the entity or entities (if any) so designated.

SIGN ONLY IN ONE CAPACITY (INDIVIDUAL OR ENTITY)

The undersigned INDIVIDUAL has executed this Confidential Questionnaire as of the date set forth below.

Date: _____, 2005

INDIVIDUAL Name: _____
(Print or Type)

Signature: _____

Addresses: Residence: _____ Business: _____

Soc. Sec. #: _____ E-Mail: _____

The undersigned ENTITY has executed this Confidential Questionnaire as of the date set forth below.

Date: _____, 2005

CORPORATION/ Entity
LIMITED LIABILITY Name: _____
COMPANY/TRUST/ Entity
OTHER ENTITY Type: _____

BY:
Name: _____
Title: _____

Jurisdiction of Incorporation or Formation (country and state): _____

Principal Business Address: _____

Taxpayer ID No.: _____