April 14, 2010

The State of California
CB Richard Ellis
c/o Kevin Shannon
555 Capital Mall, Suite 100
Sacramento, California 95814-4599
Via email: kevinshannon@cbre.com

RE: **LETTER OF INTENT**

PURCHASER:	**Acron (USA) L.P., a Texas limited partnership**
SELLER:	**The State of California**
PROPERTY:	**Attorney General Building, consisting of approximately 376,866 rentable square feet located at 1300 I Street, Sacramento, CA 95814 (the "Property")**

Gentlemen:

This letter constitutes the offer of Purchaser with respect to the acquisition of the Property from you for a total purchase price of One Hundred Thirty-Four Million Dollars ($134,000,000.00) ("Purchase Price").

1. The parties hereto shall proceed with the further negotiation, preparation and execution of an agreement and the exhibits thereto ("Definitive Agreement") addressing, among other things, the matters set forth in **Exhibit "A"** attached hereto and made a part hereof by this reference as fully as if set forth herein. The Definitive Agreement will also contain such representations, warranties, and covenants as are usually contained in like transactions and as are otherwise mutually agreed upon by the parties, including a warranty regarding LEED Certification.

2. Seller represents and warrants to Purchaser that it has not entered into any agreement with any other party with respect to the sale or other disposition of the Property; and Seller agrees that, prior to the termination of this Letter of Intent, Seller shall not enter into any such agreement.

3. The parties hereto agree that prior to the closing, no formal announcement of the transaction contemplated herein shall be made to third parties without the prior written consent of the other party to this Letter of Intent. The contents of this

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www.acronusa.com

Letter of Intent shall remain confidential, shall not be disclosed to other potential purchasers of the Property, and shall only be disclosed to those third parties necessary to facilitate the consummation of the transaction contemplated hereby.

4. This letter is intended merely to be a guide in the preparation of the Definitive Agreement. While the parties presently intend to proceed promptly, and in good faith, to complete the Definitive Agreement, it is expressly understood that this is only a letter of intent and that no liability or obligation of any nature whatsoever is intended to be created between either of the parties hereto, except as expressly set forth herein.

If the foregoing sets forth your understanding with respect to this matter, please execute the enclosed copy of this letter in the space provided and return one fully executed copy to the undersigned, whereupon this letter shall become a binding agreement (subject to paragraph 4). This letter may be executed in more than one counterpart, each of which shall be deemed to be an original, all of which shall constitute but one instrument.

DATED this 14 day of April, 2010.

ACRON (USA) L.P.
a Texas limited partnership

By: **ACRON U.S. MANAGEMENT, INC.**
a Nevada corporation
its general partner

By:_____
Greg W. Wilson, President

The foregoing correctly sets forth our understanding of the present intent of the parties this _____ day of April, 2010.

By_____
Name _____
Title _____

EXHIBIT "A"
to
LETTER OF INTENT

RE: PURCHASER: ***ACRON (USA) L.P., a Texas limited partnership***
SELLER: ***THE STATE OF CALIFORNIA***

PROPERTY: The Property consists of the Attorney General Building, consisting of approximately 376,866 rentable square feet located at 1300 I Street, Sacramento, CA 95814.
Seller shall convey the Property by warranty deed to Purchaser or its designated affiliate at Closing.

PURCHASE PRICE: Purchaser shall deliver the Purchase Price in good funds by wire transfer to Seller at Closing, subject to normal and customary expenses, ad valorem taxes and other prorations.

EARNEST MONEY: Upon execution of the Definitive Agreement, Purchaser shall deposit $3,400,000.00 with the designated title company / escrow agent. Interest will accrue to Purchaser's benefit.

INSPECTION: Purchaser shall have a period of forty-five (45) days ("Inspection Period") from the date of the Seller deliveries, as specified in the Definitive Agreement, to inspect the Property. Access to the Property, Property lease(s), tenant estoppel(s), structural, soils, environmental and engineering reports, surveys, and like information shall be provided during the Inspection Period. Seller deliveries shall also include, without limitation: (i) prior 3 years of: property taxes, utility expenses and certified operating statements; (ii) all governmental licenses, permits and approvals pertaining to the Property and/or its development which Seller has previously received. (iii) All surveys, plans, specifications and drawings related to the Property and/or its development which seller has in its possession or within its control. (iv) All contracts, subcontracts or other agreements, utility service agreements, or other documents relating to the Property and/or its development which seller has previously obtained and has in its possession or within its control. (v) All plats, deeds of dedication or similar governmental or public filings related to the Property and/or its development. (vi) title

policies/commitments; and (vii) zoning/flood plain information. All inspections shall be performed at Purchaser's cost. In the event Purchaser elects, for any reason, not to proceed with acquisition of the Property during the Inspection Period, the Earnest Money shall be returned to it.

CLOSING: Fifteen (15) days from expiration of Inspection Period.

CLOSING COSTS: A. Seller shall pay for: (i) revenue stamps and filing fees; (ii) ALTA extended coverage title insurance policy premiums and one-half title company escrow/closing fee; and (iii) other typical Seller costs.

B. Purchaser shall pay for: (i) survey; (ii) one-half escrow/ closing fees; (iii) inspection costs; and (iv) other typical Purchaser costs.