



CLUB DE GOLF MALANQUIN

S.A. DE C.V.

San Miguel de Allende, Guanajuato

Afiliado a la F.M.G.

February 4th 2009

Dear members and shareholders:

Around midday today we were notified by shareholders and vendors that the Residencial La Mesa was not allowing access of vehicles that had to do with the Club. This is an arbitrary and unilateral action.

Up to today we ignore their motivations to carry out such an action as the Club is not in default with any of the agreements and/or covenants entered with La Mesa.

We are taking all the necessary steps in order to solve this situation, we apologize for all the inconveniencies and we hope to solve the problem as soon as possible.

Yours Sincerely,

Ing. Juan José Alvarez Brunell
Chairman of the Board

