

**USCIS EB-5 REAL ESTATE PROGRAM
MEMORANDUM OF UNDERSTANDING**

THIS MEMORANDUM OF UNDERSTANDING ("MOU") dated as of _____ 2021 by and between **The Vineyard at Tuscany Hills, LLC** ("VTH") and _____ ("EB-5 Petitioner") and is entered into for the purpose of confirming the intention of the parties with respect to their goals and objectives, and sets forth a framework within which the parties intend to pursue their business relationship as it pertains to EB-5 Petitioner seeking to secure permanent residence status in the United States while working with VTH in its U.S. based real estate development, construction, management and sales businesses of VTH properties located in Tuscany Hills, Copper Valley, California. VTH and EB-5 Petitioner will be referred to as the "parties".

1. Background/Preamble

VTH's principals and their affiliates are experienced long-standing participants in the California real estate industry, having developed and constructed in excess of \$1 Billion (\$1,000,000,000) of quality real estate throughout California over the past thirty-five (35) years.

In order to better serve our foreign national EB-5 Petitioners, VTH recently launched and is currently working with various highly ranked professionals involved in the U.S. employment-based 5th preference visa program created by the U.S. Congress in 1992 known as the Immigrant Investor/Regional Center Program (hereafter, the "EB-5 Program"). The EB-5 Program sets aside 10,000 EB-5 visas annually for participants who invest in commercial enterprises associated with regional centers approved by USCIS based on proposals for promoting economic growth in the U.S. In this regard, VTH has retained or assembled U.S. EB-5 consultants, attorneys, an economist, a certified public accounting firm and a USCIS approved Regional Center Sponsor, all of whom possess extensive experience with the EB-5 Program.

2. Intention

Therefore, in order to better serve our foreign national EB-5 Petitioners seeking permanent residence in the U.S., VTH has launched the EB-5 Program with a view to assisting EB-5 Petitioner clients in obtaining temporary and permanent residency via an EB-5 green card.

VTH therefore, in pursuit of this objective, has entered into this MOU with the EB-5 Petitioner with the stated intention and goal of assisting EB-5 Petitioner in securing an EB-5 green card. EB-5 Petitioner, in turn, pledges its good faith cooperation with VTH in order to assist VTH in order that the parties together can meet this stated objective.

The Vineyard at Tuscany Hills, LLC (Copper Valley, California)
EB-5 Foreign National Immigration Program

3. Implementation by VTH of EB-5 Program

VTH, in furtherance of the goals set forth in this MOU of assisting EB-5 Petitioner client in securing a green card for permanent residency in the U.S. via the EB-5 Program, has undertaken the following:

- Retained an experienced EB-5 Administrator/U.S. Attorney to Manage VTH's EB-5 Program
- Engaged Baker Tilly U.S., LLP "Top 15" Public Accounting and Advisory Firm to coordinate our EB-5 Compliant Business Plan with Market Study and Feasibility Analysis, whereby VTH shall invest and re-deploy EB-5 Petitioner funds (\$900,000.00) in successive real estate properties within the same Targeted Employment Area (TEA) according to the US census map in the Tuscany Hills region of Calaveras County, California adjacent to Copper Valley, an existing USD \$100 + Million four-season masterplan golf resort community in order to meet and surpass USCIS job creation requirements associated with the EB-5 Program
- Engaged Baker Tilly U.S., LLP, to complete the EB-5 Economic Impact and Jobs Creation Report (the "Jobs Report")
- Entering into the VTH Regional Center Sponsorship Agreement with a government approved (USCIS designated) Regional Center operating since October 6, 2015
- Retained one of the most reputable EB-5 law firms in the U.S., to complete VTH's EB-5 Offering Memorandum and Subscription legal documents, providing the framework legal agreements for the VTH EB-5 Program.
- Consulted with prominent U.S. Immigration Law Firm, providing expert EB-5 program advice.
- Secured VTH's Property Development Services professionals to secure the appropriate land use entitlements and permits for the development of approximately one-hundred fifty (150) finished lots, the construction of approximately thirty-five (35) rental bungalow properties, the construction of a private Beach Club with pool, spa and fitness center, a twenty-seven (27) slip Marina with boat storage, a Clubhouse, and a Winery with tasting room and crushing facility.
- Secured Construction Management Services through our California Contractor's State License Board <https://www.cslb.ca.gov> licensed General Contractor to build and construct the properties.
- Secured our experienced VTH Property Management affiliate's services as a California Department of Real Estate licensed Real Estate <https://www.dre.ca.gov> Broker for the management, sale and rental of all VTH EB-5 Project properties.
- Providing access to the real estate property in Tuscany Hills region of Calaveras County, California for the development, construction, management and sale of VTH properties for VTH and the EB-5 Petitioner Clients adjacent to Copper Valley, an existing USD\$100 + Million four-season masterplan golf resort community having access to certain infrastructure and public services.
- Providing all management and business intelligence (BI) for compliance with USCIS job creation requirements per an EB-5 Compliant Business Plan.

The Vineyard at Tuscany Hills, LLC (Copper Valley, California)
EB-5 Foreign National Immigration Program

4. Compliance with New EB-5 Law

VTH's EB-5 Program is one of the very first EB-5 Programs in the U.S. specifically crafted and implemented to comply with the EB-5 Reform and Integrity Act of 2021 which aims to "promote and reform foreign capital investment and job creation in American communities." The bill, when enacted, reauthorizes the EB-5 Program for five (5) years, through September 30, 2026, and provides crucial transparency and integrity measures. The bill requires EB-5 project sponsors to "utilize a fund administrator or commission an independent annual audit to prevent the misuse of investor funds." Requiring Regional Centers and/or promoters to work with qualified Administrators focused on security and compliance to introduce a level of security for investors.

VTH's EB-5 Administration Solution provides best in class integrated administration of the entire EB-5 program life cycle, including audit trails for EB-5 investors, issuers, and government regulators in order to implement and maintain a secure EB-5 Program which is fully compliant with the new EB-5 Reform and Integrity Act of 2021.

5. Cooperation by EB-5 Foreign National Petitioner

EB-5 Petitioner, in order to pursue its goal set forth in this MOU of securing a green card for permanent residency in the U.S. via the EB-5 Program, agrees to take all necessary action and legal steps in furtherance of securing an EB-5 green card as set forth below, while fully understanding that VTH cannot in any way be or be deemed to be a guarantor to EB-5 Petitioner of their securing a green card. EB-5 Petitioner therefore undertakes the following towards fulfilling its goal:

- EB-5 Petitioner to retain a licensed U.S. Immigration Attorney of his or her own choosing as soon as practicable in order to prepare an I-526 Petition, Source of Funds and I-829 Petition with a view to securing an EB-5 green card. VTH shall provide referrals to top industry ranked Immigration Attorneys having extensive experience in the EB-5 Program.
- EB-5 Petitioner to cooperate in good faith with the USCIS, with EB-5 Petitioner's U.S. Immigration Attorney and with VTH and any other Consultant or representative retained in the pursuit of assisting EB-5 Petitioner in securing a U.S. EB-5 green card.

6. (a) Reimbursement of Portion of Administrative Fees. VTH has agreed to reimburse to EB-5 Petitioner, fifty percent (50%) of EB-5 Petitioner's **Administrative Fee in the event EB-5 Petitioner has properly undertaken its duties abovementioned (i.e., retained a licensed U.S. Immigration Attorney, diligently complied with the Immigration Attorney's instructions regarding the preparation and filing an I-526 Petition and cooperated in good faith with the USCIS and with VTH) but because of the VTH EB-5 project not being approved by the USCIS (i.e., USCIS *project level denial*, not EB-5 Petitioner denial), EB-5 Petitioner's I-526 Petition has been denied by the USCIS. Within thirty (30) days of receipt of written request to withdraw by**

The Vineyard at Tuscany Hills, LLC (Copper Valley, California)
EB-5 Foreign National Immigration Program

Petitioner, VTH will use commercially reasonable efforts to refund 50% of the Administrative Fee received by VTH. Otherwise, the Administrative Fee is not refundable.

6. (b) Reimbursement of Capital Account Investment. VTH has also agreed, if the Petitioner's EB-5 Petition is denied by the USCIS for any reason, to use commercially reasonable efforts to refund the Petitioner's Capital Account Investment, without interest, within the shortest possible timeframe following Petitioner's request to withdraw from the VTH EB-5 Program. Provided it is understood by the parties that the reimbursement of Petitioner's Capital Account investment to EB-5 Petitioner seeking to withdraw because of USCIS EB-5 Petition denial shall be made by VTH via and from the proceeds of sale of the requisite amount of real estate acquired by the VTH managed entity in which the EB-5 Petitioner has invested.

7. Non-Disclosure and Non-Circumvention. Each of the parties agrees that the terms of this MOU shall remain confidential between the parties and they shall not disclosure the terms of this MOU to anyone other than their respective professional advisors on a "need to know" basis. Each of the parties agrees that he or it will not circumvent any of the other parties in connection with their joint efforts hereunder.

8. Other Documents. Each of the parties hereto agrees to take such other and further actions, as may be reasonably requested of them by the other for the implementation and consummation of this MOU.

9. Governing Law. This MOU is an expression of intention, and therefore a non-binding document. It shall be governed in all respects, including validity, interpretation and effect, by the laws of the State of California. In the event of any litigation concerning this MOU, each party shall be responsible for their own attorney's fees and costs.

10. Entire Understanding. This MOU contains the entire understanding between the parties and supersedes all prior understandings and writings between the parties with respect to the subject matter hereof. Each party hereto acknowledges that no representations, inducements, promises or agreements, oral or otherwise, have been made by VTH or any party retained by VTH as to any guarantee of success of EB-5 Petitioner securing a permanent green card. The terms of the Private Placement Memorandum, the Limited Partnership Agreement, Subscription Agreement and other agreements entered into by and between the EB-5 Petitioner and the VTH affiliate with which the EB-5 Petitioner contracts will govern the relationship between VTH and EB-5 Petitioner exclusively and shall preempt this MOU entirely and shall apply as of the date of the execution of those documents by both of VTH and EB-5 Petitioner.

Signature page follows

The Vineyard at Tuscany Hills, LLC (Copper Valley, California)
EB-5 Foreign National Immigration Program

IN WITNESS WHEREOF, the parties hereto have executed this non-binding Memorandum of Understanding as of the date first written above as an indication of their respective intentions.

Prospective EB-5 Petitioner

Name:

The Vineyard at Tuscany Hills, LLC

Duly authorized representative