



PRIME US REAL ESTATE EQUITY FUND, INC.

Acquisition Review Panel



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ACQUISITION REVIEW PANEL

The Board of Directors of the Company created a group of individuals to constitute an Acquisition Review Panel to review, assist and advise the Company and Prime Equities, Inc. on all real estate acquisitions recommended by management. The members will each individually review each proposed acquisition and provide their independent analysis of the transaction prior to any action taken to acquire an item of real property. The members will also annually perform an operations review for management of the Company.





John R. Bolton, age 61

Mr. Bolton is a diplomat and a lawyer who spent many years in public service. John R. Bolton currently serves as a Senior Fellow at the American Enterprise Institute (AEI). His portfolio includes foreign policy and international organizations.

Prior to arriving at AEI, Ambassador Bolton served as the United States Permanent Representative to the United Nations from August 1, 2005 to December 9, 2006. From

June 2001 to May 2005, he served as Under Secretary of State for Arms Control and International Security, also in the Bush Administration.

Ambassador Bolton has spent many years of his career in public service. Previous positions he has held are Assistant Secretary for International Organization Affairs at the Department of State, 1989-1993; Assistant Attorney General, Department of Justice, 1985-1989; Assistant Administrator for Program and Policy Coordination, U.S. Agency for International Development, 1982-1983; General Counsel, U.S. Agency for International Development, 1981-1982.

Ambassador Bolton is also an attorney. He was an associate at the Washington office of Covington & Burling, and then a member of the firm from 1983-1985, after public service at the U.S. Agency for International Development. He currently is “of counsel” to the law firm of Kirkland & Ellis.



Curt Weldon, age 62

Congressman Weldon was a member of the US House of Representatives, 7th District of Pennsylvania from 1987 through 2007 where his most recent leadership positions were Vice Chair, House Arm Services Committee; Chairman, Tactical Air and Land Forces Committee; Chairman of the Military R&D Sub Committee; Vice Chair, Homeland Security Committee and Member, House Science Committee.

From 1981 to 1986 Congressman Weldon was a member of the counsel and chair of the Delaware City Council; prior thereto from 1977 through 1982 he was the Mayor of Marcus Hook Burrough, Pennsylvania.

From 2007 to present, Congressman Weldon has been the Chief Strategic Officer, Defense Solutions, Inc. of Exton, Pennsylvania; Chief Executive Officer of Jenkins Hill International of Newton Square, Pennsylvania and Vice Chair, DDM of Boothwyn, Pennsylvania as well as a Government Entities Risk Management Consultant, INA/CIGNA and Director of Risk Management Training/Manpower Development Educator in Delaware County, Pennsylvania. Congressman Weldon has received over 190 national and international commendations for his public service.



Sada Cumber, age 59

Mr. Cumber is the co-founder of an investment and wealth consultancy, CACH Capital Management, and some ten other enterprises.

Mr. Cumber is an entrepreneur and investor based in Austin, Texas. Mr. Cumber's business background is in senior management, marketing, and imaging technology. As an entrepreneur, Mr. Cumber has specialized in national and global network strategy, strategic marketing, business planning and institution building.

Mr. Cumber has founded 11 companies in technology-based industries, including Texas Global, an international strategic advising firm, and CACH Capital Management, an investment advisory and wealth management firm. Prior to his appointment as Special Envoy, Mr.



Cumber also served as Chairman of the Board of TCMS-LLC, an intellectual property development company, and as Chairman of Sozotek Inc., an imaging technology company. Mr. Cumber has also served on numerous corporate boards and as a speaker at the meetings of several national and international organizations, on topics including the ethics of persuasion, entrepreneurship and governance.



Henry W. Simon, Jr., age 72

Mr. Simon is a partner of the firm of Barlow, Garsek, and Simon LLP, a Fort Worth, Texas law firm. Mr. Simon is a nationally recognized bankruptcy practitioner who has advised entities and individuals over a wide range of financial matters. He has over 40 years of experience in the practice of commercial law, including more than 30 years experience in negotiation of debt restructuring workouts. Mr. Simon has had lead responsibility for representing all

types of significant constituencies in Chapter 11 reorganization cases. Mr. Simon is a graduate of Yale University (BA 1959) and the University of Texas School of Law (LLB 1962).

Mr. Simon is licensed to practice law before the Supreme Court of the State of Texas and is admitted to practice before the Northern, Eastern, and Western Districts of Texas and the United States Court of Appeals for the Fifth Circuit. He is board certified in business bankruptcy law by the Texas Board of Legal Specialization. Mr. Simon is a former member of the John C. Ford American Inns of Court, one of two Inns of court in America dedicated to the improvement of the practice of bankruptcy law, where he held the rank of Master. Mr. Simon has been recognized for many years in the publication *The Best Lawyers in America* and has been selected by *Texas Monthly Magazine* as a Texas Super Lawyer for the years 2003-2004.



Mark J. Small, age 56

Mr. Small has extensive real estate experience in ownership, development and contracting where he has been actively involved in development and construction for more than 38 years, including construction and development experience in all aspects of hotel development, office buildings, multifamily garden apartments, single family housing development, land development/zoning, retail facilities, resort development and special use facilities.

From 2002 to the present, Mr. Small has been the President of Mandahl Bay Holdings, Inc. an inclusive community developed in St. Thomas, US Virgin Islands, a project consisting of approximately 260 residential units, 85 slip marinas, retail offices and other support facilities on a 98 acre site. From 1991 to the present, Mr. Small has also been President of MJS



Realty, Inc., and MJS Resources, LP which is a full service development company involved in numerous projects across the United States and the Caribbean; past and present projects include office, retail, single and multifamily residential, marina, and specialty development.

From 1988 to 1995, Mr. Small was Executive Vice President/Development partner at Crismark Property, Inc. and Consolidated Realty, LP where he was responsible for all aspects of development including venture organization, acquisition, financing, project approval, design development, construction, feasibility studies, marketing and sales involving resort development, hotel development, multifamily residential development, property evaluation/valuation, tenant build out, land development and approval.



Bloomberg Business Week

January 2010

Texas Grew the Most

Texas came out on top of Gadberry's survey, with four high-growth cities: Atascocita, Katy, Mansfield, and Wylie. The report only included areas larger than 10,000 occupied households that met requirements for growth rate, household income, length of residence, and other factors.

Larry Martin, principal of the Gadberry Group, says many of the places with the biggest housing growth at the beginning of the last decade, such as Nevada, Florida, and Arizona, also saw the biggest drop-off since the economy sank. Texas, however, enjoyed relatively strong housing and job markets over the last 10 years, thanks in large part to the presence of major employers in the robust energy business. As of December, the state unemployment rate was 8.3% (lower than the national rate of 10%), according to data from the Bureau of Labor Statistics. It also had the largest state population growth between July 2008 and July 2009, according to a December release by the Census Bureau. "New homes are still being built and people are still moving into these homes" in Texas, says Martin.

Part of the state's strength, says Mark Mather, a demographer at the Population Reference Bureau in Washington, D.C., is its diversified economy. Main industries include petroleum refining, chemical production, aerospace, and information technology.



**Texas Declared America's Top State for Business
CNBC Study Ranks Texas as No. 1 Business Climate in the Nation
Tuesday, July 13, 2010 • Austin, Texas**

Texas is America's Top State for Business, according to a CNBC study that scored each state based on 40 different measures of competitiveness.

"This designation reinforces the fact that the Lone Star State is the best state in the nation to live, work and raise a family thanks to our low taxes, reasonable and predictable regulations and skilled workforce," Gov. Perry said. "These policies have helped keep our economy comparatively strong through the national economic downturn, and will continue to make us globally competitive in the future."

CNBC scored each state using publicly available data to determine the rankings. States received points based on ten broad categories including: cost of doing business, workforce, economy, education, quality of life, technology and innovation, transportation, cost of living, business friendliness, and access to capital.

This ranking adds to the growing list of accolades for Texas' business climate. No other state is home to more Fortune 500 companies, and Texas is the nation's leading exporting state for the eighth year in a row. Additionally, Texas was recently named the "Best State to Do Business" by CEO Magazine for the sixth year in a row, and six of Texas' metro areas were listed as "America's Recovery Capitals" by Forbes and Moody's Economy.

Texas created more private sector jobs than any other state in the nation over the last 10 years. Additionally, Texas' unemployment rate remained steady at 8.3 percent in May, well below the national average.



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