

VILLAGE RESORTS HOSPITALITY GROUP



THE ULTIMATE RESORT EXPERIENCE

February 28, 2022

Village Resorts Hospitality Group, LLC

Office of the President

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Subj: MEMORANDUM RECISSION

For the purposes of this Memorandum and making certain immediate changes to the Memorandum issued on February 28, 2022, "The Making of Urban Ground Resort," I am rescinding the February 28, 2022, Memorandum effective immediately to address changes in the development and operations of Urban Ground Resort & Residence for the reasons outlined below.

Urban Ground Resort & Residence began as Urban Ground Bar & Grill and the idea for Urban Ground Bar & Grill were to fill a void in the Los Angeles urban and black gay demographic. Beginning sometime in 2012 many of the Los Angeles area gay establishments that catered to the gay black urban experience were closed for various reasons and as of this date, to our knowledge, there remains no major dedicated or regional space for the black gay urban experience in Los Angeles, California.

Urban Ground Resort & Residence is now a proposed luxurious Vegas styled gay resort and private residence open to guest 18 years of age and older to experience the amenities, services, and attractions of a premier resort destination featuring premium

showcase events, live entertainment, a shopping promenade, an entertainment district, a man-made beach, a cineplex, a redlight district, bars, restaurants, nightclubs, hotels, resorts, and more. Plus a private residential gay community for up to 36k residents making us a premier gay destination.

On December 5, 2022, Urban Ground Resort, LLC, to Village Resorts Hospitality Group, LLC, parent Company to Urban Ground Resort, LLC, amended and modified their proposal for Urban Ground Resort & Residence. Per Urban Ground Resort, LLC, request and amended proposal, Village Resorts Hospitality Group, LLC, now rescinds their Memorandum issued on February 28, 2022, "The Making of Urban Ground Resort," in its entirety hereby approving and adopting Urban Ground Resort, LLC, Amended Proposal dated December 5, 2022.

For your reference the following changes apply:

1. The Memorandum issued by Village Resorts Hospitality Group, LLC, on February 28, 2022, is now considered NULL and VOID in its entirety.

The provisions of this Memorandum are not for the benefit of any investor, creditor or other person to whom any debts, liabilities or obligations are owed by, or who otherwise has any claim against, the Company or any Member, and no investor, creditor or other person shall obtain any rights under this section or by reason of this section or shall be able to make "any" claim in respect of any debts, liabilities or obligations against the Company or any Member shall cause a takeover, hostile or otherwise.

The provisions of this Memorandum are not for the benefit of any investor, creditor or other person including investors, members, board of directors, employees, affiliates, or otherwise. No person shall cause a hostile takeover, meaning any transaction (or one or more related or unrelated transactions) pursuant to which any "person" (as such term is used in herein within this offering) is or becomes the "beneficial owner" (as defined herein within this offering), directly or indirectly, of securities of the company representing or acquiring more or total ownership or the total voting power represented by the company including any outstanding voting securities without regard to whether the managing member or board has approved such acquisition(s).

Urban Ground Resort, LLC, to include Village Resorts Hospitality Group, LLC, is a legally registered California Limited Liability Company and not a race based or social movement organization. Our operations are guided by the rules, laws, and regulations set forth and are legal, binding, and forthright.

Urban Ground Resort & Residence is a Village Resorts Hospitality Group, LLC, property. All rights reserved. All images and concepts are the property of Urban Ground Resort, LLC, and Village Resorts Hospitality Group, LLC, and are subject to copyright.

This Memorandum were originally signed by Oliver B. Mitchell III, the Chief Executive Officer (CEO) of Village Resorts Hospitality Group, LLC, on December 9, 2022, and refers to his signature that has not been mechanically or electronically reproduced for the purpose of this Memorandum.

Thank you for your interest in Urban Ground Resort & Residence, a premier gay destination.

Should you have any additional comments, questions or concerns please contact Policy and Compliance at Village Resorts Hospitality Group, LLC, at policy@villageresortsgroup.com.

Oliver Mitchell

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Oliver B. Mitchell III

President/CEO

Village Resorts Hospitality Group, LLC.

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