


UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS		PROOF OF CLAIM
<b>Name of Debtor: (Check Only One):</b> <input checked="" type="checkbox"/> Opus West Corporation <input type="checkbox"/> Opus West Construction Corporation <input type="checkbox"/> O.W. Commercial, Inc. <input type="checkbox"/> Opus West LP <input type="checkbox"/> Opus West Partners, Inc.		<b>Case Number:</b> <p style="font-size: 24pt; font-weight: bold;">09-34356</p>
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. All other requests for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
<b>Name of Creditor (the person or other entity to whom the debtor owes money or property):</b> <p style="font-size: 24pt; font-weight: bold;">GREGORY A. WATTSON</p> <p style="text-align: center; font-weight: bold;">RECEIVED OCT 27 2009 BMC GROUP</p>		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.  <b>Court Claim Number:</b> <i>(If known)</i>  <b>Filed on:</b>
<b>Name and address where notices should be sent:</b> <p style="font-size: 24pt; font-weight: bold;">GREGORY A. WATTSON</p> <p style="font-size: 18pt; font-weight: bold;">1219 ESSBX LN. NEWPORT BEACH, CA. 92660</p> <b>Telephone number:</b> 949 646-5646 <b>Email Address:</b> GWATTSON@ROADRUNNER.COM		<input checked="" type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <p style="font-size: 24pt; font-weight: bold;">PARTIAL</p> <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
<b>Name and address where payment should be sent (if different from above):</b>  <b>Telephone number:</b>		
<b>1. Amount of Claim as of Date Case Filed:</b> \$ <u>170,978.29</u> If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		<b>5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a).</b> <b>If any portion of your claim falls in one of the following categories, check the box and state the amount.</b>  Specify the priority of the claim. <input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B). <input checked="" type="checkbox"/> Wages, salaries, or commissions (up to \$10,950) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4). <input checked="" type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5). <input type="checkbox"/> Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8). <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507 (a)( ).  <b>Amount entitled to priority:</b> <p style="font-size: 24pt; font-weight: bold;">\$170,978.29</p>
<b>2. Basis for Claim:</b> <u>SERVICES PERFORMED - EMPLOYMENT CONTRACT ATTACHED</u> (See instruction #2 on reverse side.)		
<b>3. Last four digits of any number by which creditor identifies debtor:</b> _____ <b>3a. Debtor may have scheduled account as:</b> _____ (See instruction §3a on reverse side.)		
<b>4. Secured Claim (See instruction #4 on reverse side.)</b> Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. <b>Nature of property or right of setoff:</b> <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Equipment <input type="checkbox"/> Other <b>Value of Property:</b> \$ _____ <b>Annual Interest Rate</b> ____% <b>Amount of arrearage and other charges as of time case filed included in secured claim, if any:</b> \$ _____ <b>Basis for perfection:</b> _____ <b>Amount Unsecured:</b> \$ _____		
<b>6. Credits:</b> The amount of all payments on this claim has been credited for the purpose of making this proof of claim. <b>7. Documents:</b> Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain: <u>DOC'S ATTACHED</u>		
<b>Date:</b> <p style="font-size: 24pt; font-weight: bold;">10-22-2009</p>	<b>Signature:</b> The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. <p style="font-size: 24pt; font-weight: bold;">G. A. Watts</p>	
		<b>FOR COURT USE ONLY</b> OPUS WEST  00317

## INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, there may be exceptions to these general rules. The attorneys for the Debtors and their court-appointed claims agent (The BMC Group) are not authorized and are not providing you with any legal advice.

PLEASE SEND YOUR ORIGINAL, COMPLETED CLAIM FORM AS FOLLOWS: **IF BY MAIL:** OPUS WEST CORPORATION, et al C/O BMC GROUP, PO BOX 3020, CHANHASSEN, MN, 55317-3020. **IF BY HAND OR OVERNIGHT COURIER:** OPUS WEST CORPORATION, et al C/O BMC GROUP, 18750 LAKE DRIVE EAST, CHANHASSEN, MN, 55317. ANY PROOF OF CLAIM SUBMITTED BY FACSIMILE OR E-MAIL WILL NOT BE ACCEPTED.

### THE GENERAL BAR DATE IN THESE CHAPTER 11 CASES IS November 9, 2009

#### Court, Name of Debtor, and Case Number:

These chapter 11 cases were commenced in the United States Bankruptcy Court for the Northern District of Texas on July 6, 2009. You should select the Debtor against which you are asserting your claim.

#### A SEPARATE PROOF OF CLAIM FORM MUST BE FILED AGAINST EACH DEBTOR.

#### Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. Please provide us with a valid email address. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

#### 1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the Petition Date. Follow the instructions concerning whether to complete items 4 and/or 5. Check the box if interest or other charges are included in the claim.

#### 2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card. If the claim is based on the delivery of health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information. You may be required to provide additional disclosure if the debtor, trustee or another party in interest files an objection to your claim.

#### 3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the Debtor, if any.

#### 3a. Debtor May Have Scheduled Account As:

Use this space to report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the Debtor.

#### 4. Secured Claim:

Check the appropriate box and provide the requested information if the claim is fully or partially secured. Skip this section if the claim is entirely unsecured. (See DEFINITIONS, below.) State the type and the value of property that secures the claim, attach copies of lien documentation, and state annual interest rate and the amount past due on the claim as of the date of the bankruptcy filing.

#### 5. Amount of Claim Entitled to Priority Under 11 U.S.C. §507(a).

If any portion of your claim falls in one or more of the listed categories, check the appropriate box(es) and state the amount entitled to priority. (See DEFINITIONS, below.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

#### 6. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the Debtor credit for any payments received toward the debt.

#### 7. Documents:

Attach to this proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt. You may also attach a summary. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary. FRBP 3001(c) and (d). If the claim is based on the delivery of health care goods or services, see instruction 2. Do not send original documents, as attachments may be destroyed after scanning.

#### Date and Signature:

The person filing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2), authorizes courts to establish local rules specifying what constitutes a signature. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. Attach a complete copy of any power of attorney. Criminal penalties apply for making a false statement on a proof of claim.

## DEFINITIONS

#### Debtor

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

#### Creditor

A creditor is a person, corporation, or other entity owed a debt by the debtor on the date of the bankruptcy filing.

#### Claim

A claim is the creditor's right to receive payment on a debt owed by the Debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

#### Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the BMC Group as described in the instructions above and in the Bar Date Notice.

#### Secured Claim Under 11 U.S.C. §506(a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car.

A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien. A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

#### Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

#### Claim Entitled to Priority Under 11 U.S.C. §507(a)

Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

#### Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor should redact and use only the last four digits of any social-security, individual's tax-identification, or financial-account number, all but the initials of a minor's name and only the year of any person's date of birth.

#### Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

## INFORMATION

#### Acknowledgment of Filing of Claim

To receive acknowledgment of your filing from the BMC Group, please provide a self-addressed stamped envelope and a copy of this proof of claim when you submit the original claim to the BMC Group.

#### Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.), and any applicable orders of the bankruptcy court.

**Gregory A. Wattson  
1219 Essex Lane  
Newport Beach, CA. 92660  
949-646-5646**

October 22, 2009

**Opus West Corporation, et al  
c/o BMC Group  
P.O. Box 3020  
Chanhassen, MN. 55217-3020**

Claire C. Janssen  
Chief Financial Officer  
Opus West Corporation  
2555 E. Camelback Road, Suite 580  
Phoenix, AZ. 85016

**Re: Opus West Corporation – Claim No. 09-34356**

Dear Claire & BMC Group :

In response to your letter dated October 15, 2009 regarding Opus West Compensation Plan. I would like to inform you and Opus West Corporation that my Incentive Compensation was a "Guaranteed" minimum amount regardless of Opus West's financial performance. My employment contract, which I have attached, specifies that I was to receive minimum of \$200,000 Compensation Bonus paid quarterly for the year 2008 and 2009. Therefore, for the year 2008 a balance is still owed in the amount of \$31,451.98 and an additional \$100,000 due for the first half of this year ending June 30, 2009. Therefore, the balance of my Incentive Compensation as of June 30, 2009 should be **\$131,451.98** with an additional \$100,000 due for the second half of the year.

Please revise Opus West Corporations statements to the U.S. Bankruptcy Court to read:

Incentive Compensation as of June 30, 2009:	\$131,451.98
2008 Deferred Compensation:	<u>\$39,526.31</u>
<b>Total Due as June 30, 2009:</b>	<b>\$170,978.29</b>

<b>Total due per Employment Contract:</b>	<b>\$270,989.29</b>
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Best Regards,

  
Gregory A. Wattson



**2008 Deferred Compensation Statement**  
**Officer 80/20 Plan**  
**As of June 30, 2009**

Participant Name: Wattson, Gregory A.  
 Company Name: Opus West Corporation

Account Balance as of 12/31/2008	-
2008 Vested Interest (if applicable)	-
2008 Deferral (if applicable)	<u>39,526.31</u>
Total Account Balance	39,526.31
3/15/2009 Vested Payment	-
Vested Total Paid at Termination	<u>-</u>
Total Vested Paid Out	-
Vested Balance	-
2009 Interest (if applicable)	-
<b>Net Vested Balance</b>	<u>-</u>
Unvested Balance	39,526.31
Unvested Total @ 50% (if termed by 6/30/09)	-
1st Installment Paid at Termination (if applicable)	-
<b>Net Unvested Balance *</b>	<u>39,526.31</u>

<b><u>Net Account Balance at 6/30/09</u></b>	
Vested	-
Unvested *	<u>39,526.31</u>
<b>Total Balance</b>	<u><u>39,526.31</u></u>

\*If termination date is after 6/30/2009, unvested balance should be reduced by 50% to arrive at actual current unvested balance.



### **Opus 80/20 Plan for Officers and Non-Officers**

The Opus 80/20 Incentive Plan has been discontinued as of 12/31/08. The attached statement reflects the value of your account as of 6/30/09 and is included in the aggregate amount submitted on the schedules to the U.S. Bankruptcy Court. If your termination date was after 6/30/09, the value of your account will be reduced by 50% of the unvested portion.



December 4, 2007

Greg Wattson  
1219 Essex Lane  
Newport Beach, CA 92660

Dear Greg:

This letter shall serve to confirm the terms of Opus West Corporation's employment offer.

1. **Position:** Vice President, Retail Development
2. **Start Date:** On or about January 7, 2008
3. **Reporting to:** Paul Marshall - Southern Calif. responsibilities  
Tom Roberts - Other responsibilities
4. **Responsibility:** Responsible for overall coordination of Retail development at Opus West Region; interface with National efforts and lead of Southern California retail efforts.
5. **Base Salary:** \$225,000 per annum through March 31, 2010.
6. **Incentive Compensation:** Per attached agreement. Guaranteed minimum bonus of \$200,000 for 2008 and \$200,000 for 2009 paid quarterly. All earned incentives will be applied against the guaranteed payments.
7. **Shared Appreciation Rights (SAR'S):** 1,000 shares effective 1/01/08. Eligible for an additional 1,000 shares over time based on performance.
8. **Auto Allowance:** In accordance with the current Opus West schedule (currently \$625/month). In addition, Opus shall pay for all maintenance and gasoline (except for out of town personal use).
9. **Benefits:** Participation in the corporate fringe benefit package including Medical, life, dental, vision, 401(k) plan, retirement plan, educational assistance, vacation and holiday benefits. Based on company performance, the company contributes a minimum of 4% to a maximum of 15% of each participant's qualified earnings to their retirement account at the end of each plan year (January 1 - December 31). The average contribution for the past three years has been 14.5%. Participation commences on the first day of the month following completion of 2 years of service.

Greg Wattson  
December 3, 2007  
Page Two

10. Substance Abuse: Opus West is a drug-free workplace. As a condition of employment you will be required to undergo testing for the illegal use of drugs.
11. Background Check: Background screening will be conducted including but not limited to employment, education, criminal and credit check as well as references. Employment is contingent on favorable results.
12. Termination: Opus West Corporation is an "at will" employer which means that either you or Opus West may terminate the employment agreement at any time with or without notice or cause.

Please indicate your acceptance to this offer by signing below.

On behalf of all of us at Opus West Corporation, we look forward to having you join us. We are confident you will be a strong addition to the Opus team. If you have any questions, please do not hesitate to contact me.

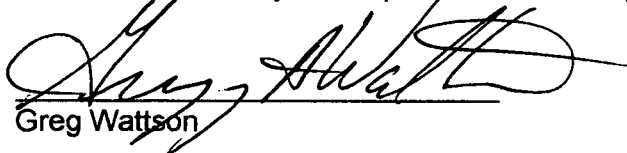
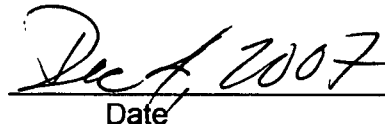
Sincerely,

**OPUS WEST CORPORATION**



Paul Marshall  
Division President – Southern California

The above summary of compensation is hereby agreed to:

  
Greg Wattson  
Date

Enclosures: Benefits Package Summary

cc: Tom Roberts  
Human Resources



**MEMORANDUM**

TO: Tom Roberts  
Vickie Sixta

FROM: Paul Marshall

RE: **Greg Wattson**  
**Incentive Compensation**

DATE: March 9, 2009

Following are the transactions closed for the period of October 1, 2008 through December 31, 2008:

<u>OCTOBER</u>	<u>S.F.</u>	<u>Rate **</u>	<u>%</u>	<u>Earned</u>	
The Commons at Chino Hills Arrowhead Credit Union	3,500 x \$	0.375 x	50%	(Signing)	
Hill Country Galleria Apricot Lane	1,961 x \$	0.1875 x	50%	(Signing)	
Art Attack	1,824 x \$	0.1875 x	50%	(Signing)	
				\$ 656.25	
				183.84	
				171.00	
 <u>NOVEMBER</u>					
The Commons at Chino Hills Quizno's (s.f. adjustment)	5 x \$	0.250 x	50%	(Signing)	
Hill Country Galleria Red Carpet Tickets	2,917 x \$	0.1875 x	50%	(Signing)	
Fort Bend Crossing Payless ShoeSource	3,020 \$	0.1875 x	50%	(Signing)	
				0.63	
				273.47	
				283.13	
 <u>DECEMBER</u>					
Hill Country Galleria Cellular Center (termination)	(1,427) x \$	0.1875 x	50%	(Signing)	
Tempe Gateway UPS Store	1,338 x \$	0.1875 x	50%	(Signing)	
				(133.78)	
				125.44	
 <u>MISCELLANEOUS</u>					
Management of regional team & national interface - \$22,500 payable at \$5,625 per quarter				5,625.00	
Opus West - Southern California Return on Equity		13.7% / 20% = 68.5%	x \$45,000	30,825.00	
Opus West Corporation Return on Equity		1.16% / 20% = 5.8%	x \$22,500	1,305.00	
				<u>39,314.98</u>	
<b>TOTAL EARNED</b>				<u>80%</u>	
Cash Portion @ 80%				<u>31,451.98</u>	
<b>TOTAL DUE</b>				<u>31,451.98</u>	
Long Term Portion @ 20%				\$ 7,863.00	
 Total 2008 Long Term	<u>1st qtr</u>	<u>2nd qtr</u>	<u>3rd qtr</u>	<u>4th qtr</u>	<u>Total</u>
	\$10,000.00	+ 21,924.63	+ 6,164.68	+ 7,863.00	= \$45,952.31

\*\* Rate includes 50% bonus for 4th quarter office, industrial and retail leasing

Note: Results for Southern California include additional 4% Return on Equity for the Lockheed Martin lease at Horizon Tech Center.

cc: Greg Wattson



**INCENTIVE COMPENSATION FOR GREG WATTSON**  
**Calendar Year 2008**  
**(1/1/08 - 12/31/08)**

For the calendar year 2008, the following Incentive Compensation program will be applicable for leases signed by Opus West during this period.

1. **SOUTHERN CALIFORNIA RETAIL LEASING**  
Pad sales: \$5,000 per pad  
Large pad sales: \$10,000 per pad  
1% of net profit – Payable at \$.50/SF at lease execution and reconciled to 1% net profit at sale. (.5% of net profit payable at \$.25/SF on existing deals)
2. **OTHER REGIONAL RETAIL LEASING**  
Pad sales: \$2,500 per pad  
Large pad sales: \$5,000 per pad  
.5% of net profit – Payable at \$.25/SF at lease execution and reconciled to .5% net profit at sale. (.25% of net profit payable at \$.125/SF on existing deals)
3. **THIRD PARTY DESIGN/BUILD**  
1% of gross profit
4. **OPUS WEST SOUTHERN CALIFORNIA DIVISION ROE**  
Actual ROE of the Southern California Division divided by 20% ROE x \$45,000
5. **OPUS WEST CORPORATION RETURN ON EQUITY**  
Actual ROE divided by 20% ROE x \$22,500
6. **MISCELLANEOUS**
  - Identify and close on Southern California retail land - \$15,000 per deal – \$7,500 when placed under contract, \$7,500 upon close of escrow.
  - Identify and close other regional retail land - \$10,000 per deal – \$5,000 when placed under contract, \$5,000 upon close of escrow.
  - Management of regional team and national interface with retail group - \$22,500
7. **2008 GUARANTEED INCENTIVE**  
Minimum of \$200,000, payable quarterly at \$50,000 per quarter. All earned incentives will be applied against the guaranteed payments.
  - In the event that the total annual earned incentive is less than or equal to \$50,000, then one hundred percent (100%) of the earned incentive would be short-term and paid in cash.
  - In the event that the total annual earned incentive exceeds \$50,000, then eighty percent (80%) of the earned incentive would be short-term incentive and paid in cash. Twenty percent (20%) of the earned incentive would be long-term incentive based on the following five year vesting schedule beginning at year end:

**Incentive Compensation**  
**Greg Wattson**  
**Page Two**

Less than 1 year	0
1 year, but less than 2 years	20%
2 years, but less than 3 years	40%
3 years, but less than 4 years	60%
4 years, but less than 5 years	80%
5 years	100%

The long-term incentive account balance would earn interest at a rate of 6% per year. At the end of the year, the vested amount with earned interest would be paid to the employee.


- The final determination of individual's involvement in any particular deal shall be at the sole discretion of the President.
- Maximum incentive not to exceed \$150,000 on any one deal for power centers (\$75,000 on existing deals) and \$250,000 for lifestyle centers (\$125,000 on existing deals)
- Maximum incentive will be two times salary, excluding car allowance.
- The date leases are signed is defined as the date on the first page of the lease. This date governs cut-off dates for purposes of the compensation program.

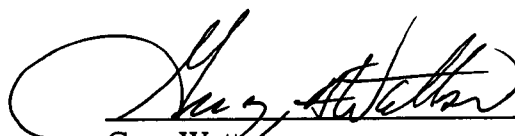
Employee must be employed by the Opus Group of Companies at the time cash incentives are paid. If an employee is no longer employed by the company for any reason, there will be no obligation for the company to pay any incentive under this plan, except vested deferred incentive.

The company reserves the right to reject deals that do not meet the best interests of the company as determined by company management.

The objective of the program is to pay incentive for specific performance. All possible events cannot be covered in this plan. The employee and Opus West agree that good faith efforts will be used to settle any discrepancies which may result from time to time. This is not intended to be a legal document. The intent is to serve as an understanding of events that may occur during the year.

SIGNED AND AGREED TO THIS 2 DAY OF May, 2008.

  
\_\_\_\_\_  
Paul Marshall

  
\_\_\_\_\_  
Greg Wattson

cc: Mark Rauenhorst  
Tom Roberts



The Opus Group  
www.opuscorp.com

**OPUS WEST CORPORATION**

2555 E. Camelback Road, Suite 580, Phoenix, AZ 85016  
Phone 602-468-7000 Fax 602-468-7045

October 15, 2009

Greg Wattson  
1219 Essex Lane  
Newport Beach, CA 92660

Re: *2008 Opus Compensation Plan Statements*

Dear Greg:

The attached statement(s) summarize the activity for the 2008 Opus incentive compensation plan(s) in which you were a participant. Please review them thoroughly.

These statements are intended to inform you of the balance of your Compensation Accounts as of June 30, 2009. They are not intended to be a summary of the Plans, nor an amendment or modification thereof. You must consult the Plan Documents for an interpretation of your rights under the Plans.

The aggregate amounts on the statements have been submitted on schedules to the U.S. Bankruptcy Court. If you disagree with the numbers, you may file a proof of claim with the Court. You may also choose to file a proof of claim even if you agree with these numbers. Please note that the claim must be received no later than November 9, 2009.

If you have any questions on these statements, please call Vickie Sixta at 602-468-7095.

Sincerely,

Claire C. Janssen  
Chief Financial Officer

Attachments

**Opus 80/20 Plan for Officers and Non-Officers**

The Opus 80/20 Incentive Plan has been discontinued as of 12/31/08. The attached statement reflects the value of your account as of 6/30/09 and is included in the aggregate amount submitted on the schedules to the U.S. Bankruptcy Court. If your termination date was after 6/30/09, the value of your account will be reduced by 50% of the unvested portion.



**2008 Deferred Compensation Statement**

**Officer 80/20 Plan  
As of June 30, 2009**

Participant Name: Wattson, Gregory A.  
Company Name: Opus West Corporation

Account Balance as of 12/31/2008	-
2008 Vested Interest (if applicable)	-
2008 Deferral (if applicable)	<u>39,526.31</u>
Total Account Balance	<u>39,526.31</u>
3/15/2009 Vested Payment	-
Vested Total Paid at Termination	<u>-</u>
Total Vested Paid Out	-
Vested Balance	-
2009 Interest (if applicable)	-
<b>Net Vested Balance</b>	<u>-</u>
Unvested Balance	39,526.31
Unvested Total @ 50% (if termed by 6/30/09)	-
1st Installment Paid at Termination (if applicable)	-
<b>Net Unvested Balance *</b>	<u>39,526.31</u>

<b><u>Net Account Balance at 6/30/09</u></b>	
Vested	-
Unvested *	<u>39,526.31</u>
Total Balance	<u><u>39,526.31</u></u>

\*If termination date is after 6/30/2009, unvested balance should be reduced by 50% to arrive at actual current unvested balance.

**2008 Incentive**

Attached is the final calculation of your 2008 incentive incorporating final company results for 2008. Since the company recorded a loss for 2008, the return on equity component (if applicable) is zero. In most cases, employees received approximately 50% of the 2008 incentive on March 13, 2009.



MEMORANDUM

TO: John Greer  
Vickie Sixta

FROM: Paul Marshall

RE: Greg Wattson  
Incentive Compensation

DATE: June 5, 2009

Following are the transactions closed for the period of October 1, 2008 through December 31, 2008:

	<u>S.F.</u>		<u>Rate **</u>		<u>%</u>		<u>Earned</u>
<b><u>OCTOBER</u></b>							
The Commons at Chino Hills							
Arrowhead Credit Union	3,500	x \$	0.375	x	50%	(Signing)	\$ 656.25
Hill Country Galleria							
Apricot Lane	1,961	x \$	0.1875	x	50%	(Signing)	183.84
Art Attack	1,824	x \$	0.1875	x	50%	(Signing)	171.00
<b><u>NOVEMBER</u></b>							
The Commons at Chino Hills							
Quizno's (s.f. adjustment)	5	x \$	0.250	x	50%	(Signing)	0.63
Hill Country Galleria							
Red Carpet Tickets	2,917	x \$	0.1875	x	50%	(Signing)	273.47
Fort Bend Crossing							
Payless ShoeSource	3,020	\$	0.1875	x	50%	(Signing)	283.13
<b><u>DECEMBER</u></b>							
Hill Country Galleria							
Cellular Center (termination)	(1,427)	x \$	0.1875	x	50%	(Signing)	(133.78)
Tempe Gateway							
UPS Store	1,338	x \$	0.1875	x	50%	(Signing)	125.44
<b><u>MISCELLANEOUS</u></b>							
Management of regional team & national interface - \$22,500 payable at \$5,625 per quarter							5,625.00
Opus West - Southern California Return on Equity			0% / 20% = 0%	x			-
Opus West Corporation Return on Equity			0% / 20% = 0%	x			-
<b>TOTAL EARNED</b>							7,184.98
Cash Portion @ 50%							<u>50%</u>
<b>TOTAL PAID ON 3/13/09</b>							<u>\$ 3,592.49</u>
Balance Due							a <u>\$ 3,592.49</u>
Long Term Portion							1,437.00
Balance Due <u>after Long Term Deduction</u>							a - b <u>\$ 2,873.99</u>
	<u>1st qtr</u>		<u>2nd qtr</u>		<u>3rd qtr</u>		<u>4th qtr</u>
Total 2008 Long Term	\$10,000.00	+	21,924.63	+	6,164.68	+	718.50
							= \$39,526.31
							<u>718.50</u> b
							1,437.00

\*\* Rate includes 50% bonus for 4th quarter office, industrial and retail leasing

cc: Greg Wattson

### SAR Plans

Attached are a final 2008 SAR statement and a revised 2007 SAR statement. While conducting their audits of the 2008 Opus financial statements, the auditors discovered that the 2007 audited financial statements contained certain misinterpretations and misapplications of accounting standards. Since the SAR awards are based on financial results and the plan document requires Opus to adjust awards for prior year errors, the 2007 awards were restated.



Current Year SAR Value	
Current Year Income - Pretax, Pre-SAR	(42,298,879) (E)
Current Year Tax Expense/Benefit	(116,000) (Z)
	(42,414,879)
SAR Percentage (Total # of SARs / 1,000,000)	0.1000% (W)
Allocable Share of Income - Pretax, Pre-SAR	(42,415)
Plus: Current Year Interest Credit	(9,780) (H) * 6%
Less: Current Year Deemed Interest	(52,195) (F)
<b>Current Year SAR Value</b>	<b>(52,195)</b>

Deemed Debt Outstanding	
Balance - Beginning of Year	162,966
Plus: New Deemed Debt due to Additional SARs Issued (if applicable)	14,036
Plus: New Deemed Debt due to Capital Contribution (if applicable)	-
Less: Deemed Debt Reduction due to Retired SARs (if applicable)	-
Less: Deemed Debt Reduction due to Forfeitures (if applicable)	177,002 (H)
<b>Current Year Deemed Debt Reduction</b>	<b>(11,646)</b>
- Less: 75% dividend of income-after tax, pre-SAR	(E) * (W) * 75% + (Z) * (W)
- Plus: Adjustment for Current Year Capital Gains Savings	9,780 (H) * 6%
- Plus: Current Year Deemed Interest	(21,426) 41.05%
- Plus: Taxes	(11,646)
Total Current Year Deemed Debt Reduction	165,358
Total Deemed Debt Outstanding Balance - End of Year	-
-AND/OR-	-
Payoff Deemed Debt Outstanding Balance	No
Balance - Beginning of Year	-
Payoff Deemed Debt Outstanding Balance	-
Plus: Current Year Deemed Interest	-
Total Current Year Deemed Debt Reduction	-
Total Deemed Debt Outstanding Balance - End of Year	-

Current Year Payout Calculation	
Current Year Distribution (E) * (W) * 75% + (Z) * (W)	-
Less: Adjustment for Current Year Capital Gains Savings (Total Capital Gains Savings * (W))	-
Less: Payoff Debt Balance (if applicable)	-
Vested Percent (based on weighted average of SARs held)	15.00% (R)
Current Year Distribution	-
Plus: Distribution of Previously Vested Distribution	-
Total Distribution to be Paid	-

SAR Balance Recap	
<b>Current SARs</b>	
Gross SAR Balance (vested and unvested) - Beginning of Year	-
Less: Retired SARs Moved to Separate Account	(52,195)
Plus: Current Year SAR Value	(52,195)
Less: Forfeitures (if applicable)	-
<b>Retired SARs</b>	
Previous Year Balance (vested and unvested)	- (D)
Retired SARs Moved to Separate Account in Current Year	- (G)
Interest on Retired SARs	- ((D)+(G)) * 6%
<b>Total SARs</b>	
Vested Cumulative Balance (excluding any payments)	- 1/1/2009
Less: Gross Payments Balance (cumulative)	- 3/15/2009
Less: Current Year Distribution	-
Vested Net Balance - End of Year	-
<b>Unvested Balance</b>	
Unvested Balance	- 1/1/2009
<b>Net Balance - End of Year</b>	<b>(52,195) 3/15/2009</b>

Total Capital Gains Savings * (W)	(F) * Combined Tax Rate for State of Residence * ((D)+(G)) * 6% * Tax Rate
CA	

Previously Vested Distribution Calculation (if applicable)	
Total Gross Amount of Previous Year(s) Distributions	15.00% 1/1/2009
Vested Percent (weighted average of SARs held)	-
Less: Previously Paid Vested Distributions	- (K)
Plus: Interest Credit on Balance of Unpaid Distributions	- (K) * 55% * 6%
Distribution of Previously Vested Distribution	- 3/15/2009

Greg Wattson  
 Opus West Corporation  
 SAR Plan  
 12/31/2008

Summary of SARs & Vested/Unvested Balances as of:												
# SARs	Date Issued	% Total SARs	# Years Held	% Vested	11/12009		(excluding Current Year and Previous Year Payments)			Total SAR Value	Vested Portion	Unvested Portion
					Previous Year Total SAR Value	Value of SARs Retired in Current Year	Retired SAR Balance	Current Year Total SAR Value	Allocated Current Year SAR Value			
1,000	1/1/2008	100.00%	1.00	15.00%	-	-	-	(52,195)	(52,195)	(52,195)	-	-
					100.00%			Total				
											(52,195)	

Unpaid Distributions - Summary		As of:
Unpaid Distributions - Beginning Balance		12/31/2007
Plus: Unpaid Distribution Resulting from Current Year Distribution	-	(R) - (L)
Less: Current Year Payment	-	
- Additional vested increments of unpaid distributions from previous years	-	3/15/2009
<b>Balance - End of Year</b>	-	