Trump Ocean Club will host a conference call to discuss its quarter-end results for September 2009, on November 30th, 2009.

SAFE HARBOR STATEMENT

This presentation contains forward-looking information that is based on management's beliefs, assumptions, estimates and projections and reflects our current views with respect to future events. All statements, other than statements of historical facts, included in this presentation are forward-looking statements and involve significant risks and uncertainties. This information is not a guarantee of the Company's future performance and may change as a result of many possible events or factors, not all of which are known to us. If a change occurs, our business, financial condition, liquidity and results of operations may vary materially from those expressed in our forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates, and you should carefully consider the following factors that could cause actual results to vary from our financial projections, assumptions and other forward-looking statements:

- Political, economic and other conditions in Panama and globally;
- Delays or unexpected casualties related to the construction of the Trump Ocean Club International Hotel & Tower, Panama;
- Increases in costs and decreases in availability of raw materials;
- Our limited sales and operating history;
- Natural disaster-related losses which may not be fully insurable;
- Any loss of key personnel;
- Our significant transactions with related parties;
- Our ability to attract and retain sales executives or real estate brokerage firms;
- Potential non-performance of contractual obligations by our customers;
- Our ability to collect on our receivables and to deliver real estate products to our customers;
- Competition in the luxury real estate development industry;
- The loss of tax exemptions granted to the project and other changes in applicable tax laws;
- Changes in interest rates or foreign exchange rates; and
- Various other factors that may emerge from time to time.

All financial projections, assumptions and other forward-looking statements contained in this presentation and in the discussions relating to this presentation to be held by the company with the Note holders are qualified in their entirety by these risks, uncertainties and other factors. We disclaim any obligation or undertaking to update publicly or revise any financial projections, assumptions and other forward-looking statement contained in this presentation or in the discussions held by the company relating to this presentation, whether as a result of new information, future events or otherwise. It is not possible for us to predict new factors which may arise or to assess with any precision the impact of each factor on our business or the extent to which any factor, or combination of factors may cause actual results to differ materially from historical results or those contained in any forward-looking statements.

PROJECT HIGHLIGHTS

- Sales from January to September 2009 amounted to US$ 27.7 million (an average of US$ 3.1 million per month). Management expects sales of approximately US$ 14.2 million for the last quarter of 2009. As a result, total sales for 2009 will reach approximately US$ 41.9 million.
- During the nine months of 2009, eligible receivables had a reduction of US$ 5.5 million. The sales figures in the nine month period generated enough receivables to offset the reduction in this asset resulting from the successful performance of collections. As a consequence, the collateralization ratio was maintained above the 1.25x level.
- Collections from January to September 2009 amounted to US$ 29.2 million, providing enough funds to cover working capital needs, to replenish the Debt Service Reserve Account by June 2009 and to pay the coupon in November 15th, 2009 mostly from the Collection Account. Management expects collections for the last quarter 2009 of approximately US$ 6.8 million, including those derived from the accelerated payment discount program. This level of cash will allow the Company to fully replenish the DSRA by January 2010 thus having enough funds to cover the May 2010 coupon and also to cover working capital needs.
- The Company's liquidity position as per September 2009 is strong with US$ 92.5 million in restricted cash and deposited mainly in the Construction Escrow Account, the Collection Account and the DSRA.
- The construction of the building (financed with the 2014 notes) continues at good pace. The date for the completion of the concrete structure continues to be March 2010 and the work in technical systems and finishes is currently in the level 35. The completion of the building is planned for August 2010 with delivery of certain units before this date.
- As of October 31st, 2009, the Cost Performance Indicator slightly improved as labor force productivity corresponding to the concrete structure increased. Management expects that the cost deviation over the original plan will be offset with savings arising from negotiations of finishes, technical systems and more improvements in work force productivity.
- As stated in the Independent Engineer's Report issued on October 31st, 2009, the project specifications have been successfully maintained.
- The project's safety record remains within the best standards.

FINANCIAL HIGHLIGHTS[1]

	As of			
	December 31st 2007	December 31st 2008	June 30th 2009	September 30th 2009
Sales (*)	294.4	375.3	392.9	403.0
Eligible Receivables (*)	229.1	280.6	275.6	275.1
Client's Deposits (*)	58.4	94.0	114.4	123.1
Construction disbursements (*)	15.1	74.2	106.3	142.9
Balance on CEA (**)	201.2	142.1	110.4	73.8
Withdrawal Ratio	12.20	3.60	2.51	1.88
Collateralization Ratio	1.04	1.28	1.25	1.25

(*) (US$ million)
(**) CEA = Construction Escrow Account

1 $$WR = \frac{Receivables + 1.25 \times Investment\ Acc}{220{,}000{,}000 - CEA - DSRA(Principal Portion)} \qquad CR = \frac{Receivables + 1.25 \times Investment\ Acc}{220{,}000{,}000}$$

PANAMA REAL ESTATE MARKET[2]

During the first semester of 2009, the Panamanian economy grew at an annual rate of 2.5% compared to the same period of 2008. Despite the global economic crisis, Panama's growth expectations for 2009 are estimated between 2.5% and 3.5%. Even though this is a substantial reduction with respect to the results of 2008 - which showed an increase in GDP of 8.2% - the country's economy remains as one of the most dynamic in the region. The economic growth will continue to be fueled this year basically by the construction and the mining industries, the financial, the transportation and the tourism sectors. Inflation projections for 2009 are of a 4.5% increase in prices (8.8% in 2008) and unemployment rate is expected to grow to 6.5 % (5.6% at the end of 2008).

In the residential real estate market, a clear trend of reduction in the number of units under construction was registered during the first six months of 2009 and especially in Type A developments. This reduction is the effect of several important projects being stopped or even cancelled, basically because of absence of construction financing facilities from Panamanian and foreign banks and also as a result of the reduction in demand from foreign customers affected by the world wide crisis.

In the Linea Costera, the submarket where the Trump Ocean Club building is located, units under construction fell from nearly 5,200 in 2008 to 4,314 in the first semester of 2009. The former means that in Linea Costera, there are only 29 active projects and that the absorption rate is as high as 77%. In the four basic submarkets of Panama City (Sur, Linea Costera, Centro and Costa del Este), there were – as per June 2009 – 50 active Type A projects with 6,530 units under construction, 5,174 of them already sold for a total absorption rate of 79%. The diminishing demand had a reflection on sale prices which showed a reduction of 10% during the first six months of 2009 when compared to sale prices at the end of 2008. Prices are projected to remain stable in the mid-term, as a result of the reduction in the construction activity and the occupation of available spaces.

In the office real estate market and despite the decline in the economic growth, new Type A office buildings have been approved, which will begin construction during the second half of 2009, 2010 and 2011. Submarkets with the best activity are the Banking Zone and Costa del Este. Office spaces at the Trump Ocean Club are almost sold as per to date.

In the tourist market, Panama has an excellent position as a safe, eco – tourist destination and a place for business and commerce. The former is reflected in an increased passenger traffic in the Tocumen Airport (20% increase during 2008) and an important hotel occupation rate (79% during 2008, for hotels of category 1 with more than 100 rooms). As a result of these increasing activities, new and important hotel chains are coming to the country (Hilton with four hotels, Le Meridien started operations in September 2009 and the Riu opening soon). The International Hotel at the Trump Ocean Club (94% of which is sold) will add to this trend offering a new luxury value proposition, with interior design mastered by the Atlanta based firm HBA and the operation responsibility in the hands of the Trump Organization.

Panama City real estate market continues to grow (albeit at a slower pace), not showing yet any sign of saturation, as the country is still considered one of the worldwide centers of attraction for retirees, an attractive tourism destiny and a finance and logistics center with stable economic and political conditions.

Even though TOC project was not immune to the world wide slowdown, as can be seen in the reduction of its sales pace during the worst part of the crisis, its attractiveness and the emerging building with a spectacular architecture continues to attract buyers and investors which envision a unique mixed use project, with a luxury offer of selected amenities and located in one of the best areas of Panama City.

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[2] *Sources: Economic Data: National Statistics Department Contraloria de la Nacion. Real Estate Market Data: CBRE Market View September 2009. Tourist and Hotel Data: National Statistics Department Contraloria de la Nacion, Ipat.*

TOC SALES

Total Sales and Expected Sellout

The following is the breakdown of total units sold as per September 30th, 2009 and expected total sellout:

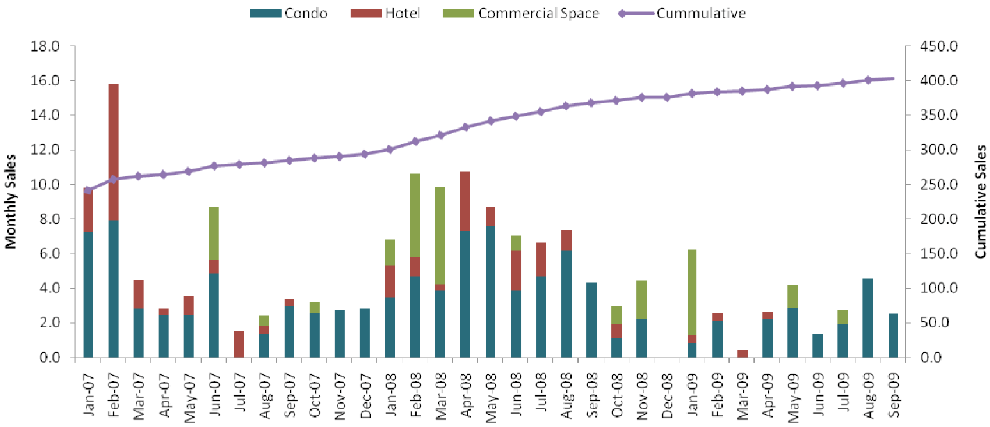
Units Sold by Product Offering	Total Sellout Units	For the Year Ended December 31st, 2006	2007	2008	Cumulative through Dec 31st, 2008	From Jan to Sep 2009	Cumulative through Sep 30th, 2009	%
Residential condominium units:								
One bedroom units	156	142	6	4	152	3	155	*99.4%*
Two bedroom units	200	120	11	7	138	7	145	*72.5%*
Three bedroom units	74	47	11	13	71	-	71	*95.9%*
Three bedroom combo units	13	3	3	4	10	2	12	*92.3%*
Penthouse units	1	-	-	-	-	1	1	*100.0%*
Curve units	65	13	8	9	30	6	36	*55.4%*
Bay lofts	126	-	28	36	64	30	94	*74.6%*
Subtotal	635	325	67	73	465	49	514	*80.9%*
Hotel condominium units:								
One bedroom suite units	10	8	-	-	8	-	8	*80.0%*
Curve units	39	5	13	2	20	-	20	*51.3%*
Studio units	320	249	32	35	316	4	320	*100.0%*
Subtotal	369	262	45	37	344	4	348	*94.3%*
Total residential and hotel units	**1,004**	**587**	**112**	**110**	**809**	**53**	**862**	*85.9%*
Other products:								
Commercial units	34	-	8	4	12	2	14	*41.2%*
Restaurants	8	-	-	2	2	3	5	*62.5%*
Office lofts	8	-	-	5	5	2	7	*87.5%*
Total Comercial Space	**50**	**-**	**8**	**11**	**19**	**7**	**26**	*52.0%*
Memberships		-	-	-	-	-	-	
Total sellout	**1,054**	**587**	**120**	**121**	**828**	**60**	**888**	*84.3%*

Residential condominium units:								
One bedroom units	57.4	51.1	2.6	2.2	55.9	1.1	57.0	*99.3%*
Two bedroom units	111.2	64.5	6.9	4.8	76.2	2.7	78.9	*71.0%*
Three bedroom units	54.6	31.4	8.7	11.8	52.0	-	52.0	*95.2%*
Three bedroom combo units	24.6	4.8	6.6	7.6	19.0	4.0	23.0	*93.2%*
Penthouse units	1.6	-	-	-		1.6	1.6	*100.0%*
Curve units	35.4	5.8	4.1	6.3	16.2	2.8	19.0	*53.7%*
Bay lofts	49.7	-	11.2	16.3	27.5	6.1	33.6	*67.7%*
Subtotal	334.5	157.6	40.1	49.1	246.8	18.3	265.1	*79.2%*
Hotel condominium units:								
One bedroom suite units	4.9	3.4	-	-	3.4	-	3.4	*69.6%*
Curve units	19.2	2.1	6.0	0.7	8.8	-	8.8	*46.1%*
Studio units	86.2	60.4	10.7	13.5	84.6	1.7	86.2	*100.0%*
Subtotal	110.3	65.9	16.7	14.3	96.9	1.7	98.5	*89.3%*
Total residential and hotel units	**444.8**	**223.5**	**56.8**	**63.3**	**343.6**	**19.9**	**363.6**	*81.7%*
Other products:								
Commercial units	29.7	-	4.3	4.2	8.5	0.8	9.3	*31.3%*
Restaurants	10.0	-	-	2.2	2.2	4.9	7.2	*71.7%*
Office lofts	12.4	-	-	9.7	9.7	1.3	11.0	*88.3%*
Total Comercial Space	**52.2**	**-**	**4.3**	**16.1**	**20.4**	**7.0**	**27.4**	*52.6%*
Memberships	13.9	8.1	1.6	1.6	11.3	0.7	12.0	*86.2%*
Total sellout	**510.9**	**231.6**	**62.7**	**81.0**	**375.3**	**27.7**	**403.0**	*78.9%*

Total Sales Development

Sales as of September 30th, 2009, including memberships amounted to US$ 403.0 million (888 units), representing 78.9% of total actual dollar sellout and 84.3% of total saleable units.

Despite the sharp global downturn in demand for luxury Real Estate, the project has been able to sale 60 units for US$ 27.7 million within the period from January to September 2009, at an average pace of US$ 3.1 million per month. Total available inventory at September 30th, 2009 is166 units represented mainly in bay lofts, curve units, two bedroom units and commercial units as hotel studio units are sold out and few one bedroom curve units remain available. The following chart shows the development of monthly and cumulative sales per type of unit:



Sales projections for the 4Q09 are of US$ 14.2 million, which include the sale of a portion of the Casino space for US$ 10 million. As a result, management's expectations for total sales during 2009 are approximately US$ 41.9 million.

Residential and Hotel Unit Sales[3]

Sales of residential and hotel units until September 30th, 2009 amounted to US$ 363.6 million (862 units). Of this figure US$ 265.1 million (514 units) correspond to sales of residential units, US$ 98.5 (348 units) corresponds to hotel condominium units and US$ 12.0 million membership fees.

During the first nine months of 2009 sales of residential and hotel units amounted to US$ 19.9 million and represent a total of 53 units.

Available residential and hotel inventory as per September 30th, 2009 includes 121 residential units and 21 hotel units.

[3] *Including Membership Fees*

Commercial Space Sales

Sales of commercial space at September 30th, 2009 amounted to US$ 27.4 million. Of this amount, US$ 9.3 million correspond to 14 commercial spaces, US$ 7.2 million correspond to 5 restaurants, and US$ 11.0 million correspond to 7 complete office floors.

Available commercial inventory as per September 30th, 2009 includes 20 commercial spaces, 3 restaurants and 1 office floor.

Prices

During the year 2009 prices have been affected by different discounts according to commercial conditions on each specific deal, such as number of units included (bulk sales) and level of finishes delivered for each unit (some deals may not include finishes).

Current average sale prices on remaining inventory, shown on the table below, have been affected by a conservative 24% discount. This percentage represents the weighted average discount over all type of units in the remaining inventory, but with different discounts for a specific type of unit depending on management's current market assessments. As a result, total projected sellout value is US$ 510.9 million, excluding the casino and the wellness center.

	Average Area (per Unit)		Average Price (US$ dollars)		
Type	**Av Sq Mt**	**Av Sq Ft**	**Per Unit**	**Per SqMt**	**Per Sq Ft**
Residential Condominium Units					
One Bedroom Units	98	1,055	400,875	4,091	380
Two Bedroom Units	153	1,647	586,935	3,836	356
Three Bedroom Units	183	1,970	868,133	4,744	441
Three Bedroom combo Units	395	4,252	1,674,000	4,238	394
Curve Units	136	1,464	564,375	4,150	386
Bayloft Studio	85	915	501,891	5,905	549
Hotel Condominium Units					
One Bedroom Suite Units	110	1,185	746,250	6,780	630
One Bedroom Curve Units	80	864	544,762	6,786	630
Studio Units					
Commercial Space					
Commerce T.1				8,506	790
Restaurants				6,067	564
Offices				4,000	372

RECEIVABLES

Total eligible receivables as of September 30th, 2009 amounted to US$ 275.1 million. This figure includes 6 units that were reported as non-eligible receivables as per June, 2009.

During the nine months of 2009, eligible receivables had a reduction of US$ 5.5 million. This was the effect of a higher pace of collections with respect to the generation of receivables due to new sales (collections behavior is discussed below).

Management's projection for receivables by the end of 2009 is US$ 279.3 million, which includes the generation of receivables connected to the sale of the casino space. Even though the Indenture establishes a special treatment for the sale of the casino (as well as the restaurants and the spa) as they are excluded from the Asset Sale covenant and therefore the proceeds of these sales do not need to be deposited in the escrow accounts, developers decided to include this sale into the restricted cash accounts as done with the restaurants already sold. As a result, Collateralization Ratio is expected to be approximately of 1.27x by December 31st, 2009 above the 1.25x level.

COLLECTIONS

As per September 30th, 2009, the company has received a total of US$ 123.1 million in client's deposits as shown in the chart below:

	Collections				Client's
	2006	**2007**	**2008**	**2009**	**Deposits**
Condo-Hotel Units	27.2	29.9	30.7	26.3	114.1
Offices	-	-	2.8	1.4	4.2
Commercial Space	-	1.2	1.7	0.6	3.5
Restaurants	-	-	0.4	0.8	1.3
Total	27.2	31.2	35.6	29.2	123.1

(US$ million)

Collections during the 3Q09, amounted to US$ 29.2, providing enough funds to cover working capital needs, to successfully replenish the Debt Service Reserve Account by June 15th, 2009 and to comply with the coupon payment on November 15th, 2009 mostly from the Collection Account (US$ 298k) were debited from the Debt Service Reserve Account).

The excess of deposits with respect to sales during the first nine months of 2009 is the result of the collection of the final 5% deposit which was due on May 2009, the collections from sales made during the period and the accelerated payment discount program which was well received by the market. Current down payment rate is 30.6%, which is relatively high as compared to other real estate projects and therefore reduces substantially the default risk at closing.

CONSTRUCTION STATUS

For the last three months up to October 2009, procurement efforts and construction activities had significant progress. The project has all the resources required to maintain the operation in full force, and the building is growing at the best possible pace. Current challenges include the construction of complex concrete elements at high altitudes, the installation of a 16-ton steel truss in level 36 and most important, tailoring the logistics of the operation to the ever changing conditions. The construction team and the labor force have adapted quickly to the new challenges presented by the execution of work at high altitudes. Even though strong winds and rain continue to harass the construction efforts, productivity is improving and the project's safety record remains impeccable. This ideal safety condition is due to the collaboration among the labor force, labor union leadership, Panamanian government representatives and the project's safety staff.

Schedule

As of October 31st, 2009, the project achieved its short term goal of reaching level 44, 153 meters above the ground floor. The productivity rate required to meet the concrete structure's short-term and long-term milestone dates has been successfully achieved (three slabs every two weeks), and therefore the structure is expected to reach level 54 by the end of the year and the roof level by March 2010.

As work on the structure proceeds, new areas for the construction of technical systems and finished work become available. Work on these systems is in full force and well underway in the hotel and condominium private units up to level 35. Currently the team is working on the installation of the steel truss between the north and south wings at level 36. For safety concerns, exterior window glazing and the facade finished work below this level has been postponed for the month of December 2009.

The Schedule Variance (SV) and the Schedule Performance Indicator (SPI)[4] for the period ending on October 31st, 2009 are as follows:

KPI Schedule

Earned Value	EV (*)	96,960,651
Planned Value	PV (*)	109,506,395
Schedule Variance	SV (*)	-12,545,744
SPI	EV / PV	0.89

(*) (US$ dollars)

The negative Schedule Variance and the Schedule Performance Indicator lower than one, indicate that the dollar value of work in place to date is lower than originally planned. As mentioned above, the installation of exterior window glazing below level 36 has been partially postponed due to safety concerns. Once the window glazing in these areas is installed, all interior work in the affected areas will continue. Additional manpower and an extended working schedule will be required in the early months of 2010, in order to reduce the reported Schedule Variance.

[4] *For definitions of KPI, please refer to the Offering Memorandum: Management's Discussion and Analysis of Financial Conditions.*

Costs

Up to date the contract between Newland International Properties and Opcorp International remains unchanged at US$ 228.3 million. As of October 31st, 2009, US$ 98.7 million of work in place had been executed, which accounts to 49% of the total direct costs of the project.

The Cost Variance and the Cost Performance Indicator (CPI) corresponding to work in place up to date are as follows:

KPI Costs

Earned Value	EV (*)	96,960,651
Actual Cost	AC (*)	98,694,851
Cost Variance	CV (*)	-1,734,201
CPI	EV / AC	0.98

(*) (US$ dollars)

The negative Cost Variance and the Cost Performance Indicator lower than one, indicate that the dollar value of work in place to date is slightly higher than originally estimated. These values are expected to remain constant in the upcoming months, without affecting the construction operation.

The contingency fund (US$ 10 million) allocated within the construction budget (US$ 201.2 million) has been completely redistributed within the chapters of the budget. The "Cushion" (US$ 15.1 million), outside the construction budget but included in the Construction Escrow Account, has not yet been appropriated. Additionally, positive or negative costs deviations may take place during the following months as architectural and technical designs are further defined and subcontracts are awarded.

FINANCIALS

Summary of Balance Sheet as per September 30th, 2009

Balance Sheet	December 31st, 2007	December 31st, 2008	June 30th, 2009	September 30th, 2009
Total assets	316.3	351.8	371.9	387.1
Total liabilities	285.0	320.6	340.7	355.8
Equity	31.2	31.2	31.2	31.2

(US$ million)

Total assets increased by US$ 35.2 million from December 31st, 2008 to September 30th, 2009, totaling US$ 387.1 million. This variation is mainly the result of the following breakdown: an increase in the Project Account by US$ 67.6 million, an increase in Advances to Contractors by US$ 26.3 million and a decrease in Restricted Cash by US$ 60.0 million.

Total liabilities increased by US$ 35.2 million from December 31st, 2008 to September 30th, 2009, totaling US$ 355.8 million. This difference is mostly due to an increase of US$ 29.1 million in Client's Deposits (From US$ 94.0 million to US$ 123.1 million).

Newland's equity remained at US$31.2 million at September 30th, 2009.

Liquidity and Capital Resources Results and Projections

The Company's liquidity position as per September 2009 remained strong. As per September 30th, 2009, Newland reported cash for US$ 92.6 million (restricted cash of US$ 92.5 million and cash US$ 0.1 million). For the first nine months ended September 30th, 2009 restricted cash decreased by US$ 60 million from US$ 152.5 million at December 31st, 2008 to US$ 92.5 million at September 30th, 2009, due to the development of construction work and the coverage of working capital needs.

Liquidity projections for the 4Q09 are shown in the table below:

PROJECTED DATA	Oct-09	Nov-09	Dec-09	Total
Projected Sales	**2.67**	**10.90**	**0.60**	**14.17**
Projected Collections	2.72	2.60	1.53	6.85
Interest Payment	-	10.45	-	
Collection + Release Acc.	9.92	0.00	0.69	
DSRA Balance	10.45	10.13	10.45	

US$ million

As shown in the table above, for the 4Q09 total projected sales amount to US$ 14.2 and total expected collections to US$ 6.8 million. Sales projection includes the casino and other new sales forecasted in a very conservative way since sales behavior during the last months of the year have been historically slow.

Total expected sales and collections, will allow Newland:

- To successfully replenish the Debt Service Reserve Account in the amount of US$ 298k by January 15th, 2010 dead line.
- To cover operational costs for the project by requesting an average of US$ 1.2 million per month for working Capital. Working Capital Shortfalls generated as per to date can be accumulated and requested once funds are available. This situation will not cause operational problems to the project.

LEGAL MATTERS

Compliance with Newland's obligations under all agreements included in the OM

At present, Newland complies with all its obligations under the main agreements defined in the OM with respect to the design, development, construction, commercialization and operation of the TOC project. Additionally, Newland has fulfilled all of its obligations under the Indenture and the Co-Trustee Agreements.

Events of importance

There were no events of importance to be reported during the period January – September 2009.

Annex 1: Interim Financial Statements

Newland International Properties, Corp.
(Subsidiary 100% of Ocean Point Development, Corp.)

Statement of Financial Position
September 30st, 2009, December 31st, 2008

ASSETS	2009	2008
Current assets:		
Cash	B/. 105,402	B/. 105,402
Advances to contrator	42,144,311	15,822,073
Accounts receivable	22,907	190,873
Total current assets	42,272,620	16,118,348
Resctricted cash	92,476,200	152,467,965
Project costs in process	212,418,503	144,802,662
Deferred expenses	39,875,742	38,073,078
Accounts receivable, related company	-	349,937
Guarantee deposits	17,256	17,256
	344,787,701	335,710,898
Total assets	B/. 387,060,321	B/. 351,829,246

LIABILITIES AND STOCKHOLDER'S EQUITY		
Current liabilities:		
Accounts payable, suppliers	B/. 146,756	B/. 130,029
Payroll taxes and accrued expenses	9,389	15,612
Interests from bonds payable	7,837,500	2,612,500
Total current liabilities	7,993,645	2,758,141
Bonds payable	220,000,000	220,000,000
Advances received from customers	123,148,970	94,008,135
Accounts payable, related companies	4,672,546	3,817,810
	347,821,516	317,825,945
Total liabilities	355,815,161	320,584,086
Paid Up Capital	31,245,160	31,245,160
Total stockholder's equity	31,245,160	31,245,160
Total liabilities and stockholder's equity	B/. 387,060,321	B/. 351,829,246

Annex 1: Interim Financial Statements

NEWLAND INTERNATIONAL PROPERTIES CORP.

Newland International Properties, Corp.
(Subsidiary 100% of Ocean Point Development, Corp.)

Statement of cash flows
Quarters ended on September 30th, 2009 and 2008

		2009		2008
Cash flows from the Operating Activities				
Net changes in assets and liabilities				
Increase in advances to contractor	B/.	**(26,322,238)**	B/.	(2,534,051)
Decrease in accounts receivable		**167,966**		614,397
Increase in project costs		**(67,615,841)**		(54,031,544)
Increase in deferred expenses		**(1,802,664)**		(13,376,502)
Decrease in accounts receivable, related party		**349,937**		-
Increase in accounts payable, suppliers		**16,727**		4,046,624
Decrease in employment benefits and accruals		**(6,223)**		766
Increase in bond interest payable		**5,225,000**		5,225,000
Increase in client deposits		**29,140,835**		32,241,024
Increase in accounts payable, related parties		**854,736**		(3,147,952)
Net cash used in operating activities		**(59,991,765)**		**(30,962,238)**
Cash flows from investment activities				
Redemption (Placement) of net cash and restricted cash provided by (used in) investment activities		**59,991,765**		30,121,767
Net Increase in cash		**-**		(840,471)
Cash at the beginning of the year		**105,402**		3,192,017
Cash at the end of the year	B/.	**105,402**	B/.	2,351,546

Annex 1: Interim Financial Statements

Newland International Properties, Corp.
(Subsidiary 100% of Ocean Point Development, Corp.)

Statement of Changes in Stockholders' Equity
Quarters ended on September 30th, 2009 and 2008

	2009	2008
PAID UP CAPITAL		
Balance at beginning of the year	B/. 31,245,160	B/. 31,245,160
Additional capital paid		-
Additional contribution from stockholder (Note 11)		-
Balance at end of the year and total Stockholders' equity	**B/. 31,245,160**	**B/. 31,245,160**