CEO RIO NUENO DISTRICT

Rio Nuevo District Master Trust
Rio Nuevo Multipurpose Facilities

Account Number 18614400

Account Manager: Nancy Estrada

Administrator: Lisa Altergott

Telephone Number: 602-378-3614

CEQ RIO NUENO DISTRICT
<table>
<thead>
<tr>
<th>Description</th>
<th>Market Value</th>
<th>Unit Cost</th>
<th>Unit Price</th>
<th>Gain/loss</th>
<th>Unrealized Accrued Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Junior Lien Master Note Series I</td>
<td>$5,800,000</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**Total Investments**

**Total Miscellaneous Assets**

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**Account Number 1862194000**

RIO NUEVO - FOX THEATRE MASTER TRUST

**As of January 31, 2012**

**Statement of Assets**

Page 2
<table>
<thead>
<tr>
<th>Description</th>
<th>Income Cash</th>
<th>Principal Cash</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Balance</td>
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<td>0.00</td>
</tr>
<tr>
<td>Ending Balance</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**Cash Summary**

Account Number 186214900
Rio Nuevo - Fox Theatre Master Trust

For the period January 1, 2012 through January 31, 2012