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CLIFTON MERIDIAN REACHES ANTICIPATED RESOLUTION WITH CEDO
Scottsdale-based developer donates 5 acres of land to non-profit conservation organization

SCOTTSDALE, Ariz. (March 23, 2007) – Clifton Meridian, LLC a Scottsdale-based developer, and CEDO Intercultural, a non-profit engaged in the study and conservation of the Ocean and Deserts, announced today the execution of a settlement agreement resolving all legal actions against one another.

The two organizations were locked in litigation during the last five months over Clifton Meridian's development, Las Fuentes del Mar, which is located adjacent to CEDO's headquarters in Puerto Penasco (Rocky Point), Mexico. In 2006, Clifton Meridian LLC purchased the land on which Las Fuentes del Mar will be built and CEDO Intercultural currently resides. As a part of the settlement, Clifton Meridian will donate the approximate 5 acres of land and the adjoining buildings to CEDO.

"We are very pleased that CEDO will finally own a permanent home" said Patrick Clifton, Chairman and CEO of Clifton Meridian. "CEDO has occupied this location since its inception 26 years ago and it was always our objective and desire to see them in this location forever."

"My family has always strongly supported CEDO and believed greatly in its cause. We look forward to continuing to support its mission in the future" Clifton added.

"CEDO and its Board are very pleased to have this behind us so that we can focus on our future," said Peggy Turk-Boyer, co-executive director of CEDO Intercultural. "We are grateful for the efforts that Mr. Clifton has made in reaching this settlement. We have always appreciated and respected the Clifton family ties and commitment to the Puerto Penasco community."

About Clifton Meridian LLC:

Clifton Meridian LLC was founded in 2003 by Patrick Clifton. Clifton Meridian LLC is a real estate development firm specializing in building upscale residential projects located primarily in Mexico. The company currently has over \$170,000,000 of condominium projects under development in Puerto Peñasco, Sonora, Mexico. In 2002, Mr. Clifton was chosen as an Entrepreneurial Fellow of the Karl Eller Center at the University of Arizona. For more

information about Clifton Meridian LLC, please visit www.CliftonMeridian.com, or call (480) 391-8062. For more information about La Perla Del Mar, please visit www.laperladelmarinfo.com. For more information about Las Fuentes Del Mar, please visit www.lasfuentesdelmar.com.

About CEDO:

CEDO, the Intercultural Center for the Study of Deserts and Oceans, is a binational organization, recognized for its work with the intercultural communities of the Sonoran borderlands. CEDO integrates community participation with science for the conservation of the Northern Gulf of California and surrounding Sonoran Desert ecosystems. CEDO operates an office in Tucson, and a public facility and biological field station in Puerto Peñasco, Sonora where thousands of tourists and school groups visit each year.

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