



迦南臺灣基督教會
Canaan Taiwanese Christian Church
4405 Fortran Court, San Jose, CA 95134
Tel (408)942-2822 • Fax (408)942-2825

May 8, 2010

Rev. Tai Koan Lee
World Mission Prayer Center
196 Farley Street
Mountain View, CA 94043

Re: Event of Default

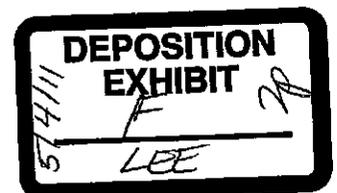
Dear Rev. Lee:

On behalf of Canaan Taiwanese Christian Church ("we" or the "Owner"), I would like to thank you for the alternative payment plan (the "Plan") proposed by World Mission Prayer Center (the "Optionee") in response to our letter dated April 5th, 2010 (the "April Notice Letter").

We have reviewed and considered your Plan. However, we have decided not to accept the Plan. This letter is to inform you that we will enforce our rights under the Option Agreement and the Lease Agreement, some of which were outlined in our April Notice Letter. Defined terms not otherwise defined herein shall have the meanings given to them in the Option Agreement and the Lease Agreement.

Pursuant to Section 13(b) of the Lease Agreement, an Event of Default under the Lease Agreement will occur 120 days after Optionee's failure to make an Annual Option Payment (as defined in the Option Agreement). Pursuant to Option Agreement, the first Annual Option Payment of \$1,500,000 (the "Annual Option Payment") was due on January 1, 2010. As of today, we have not yet received the Annual Option Payment. Therefore, pursuant to Section 13(b) of the Lease Agreement, an Event of Default under the Lease has already occurred on May 1, 2010. Pursuant to Section 14 of the Lease Agreement, we have the right to terminate the lease and the Optionee shall immediately surrender the Premises to us.

As you know, we have already suffered significant damages due to the Optionee's failure to perform its obligations under the Option Agreement and the Lease Agreement. However, we will extend the time at which the Optionee must surrender the Premises to July 31st, 2010 ("New Surrender Date"); provided that the Optionee (1) continues to comply with the terms and conditions under the Lease Agreement, including, without limitation, the obligation to pay rents until the New Surrender Date, (2) waives any and all claims, whether known or unknown at this time, against the Owner, and (3) acknowledges and agrees to matters described herein by countersigning this Letter. By agreeing to the New Surrender Date, we do not waive any of our rights and we will enforce all of our rights under the Option Agreement and the Lease Agreement, including without limitation, our rights under Section 11 – Termination Fee – of the Option Agreement, and the taking back of the Premises on the New Surrender Date.



Should you have any question, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Chris Lin", written over a horizontal line.

Chris Lin
Vice Chair of the Session
Canaan Taiwanese Christian Church

ACKNOWLEDGED AND ACCEPTED:

Tai Koan Lee
Authorized Signatory of
World Mission Prayer Center