

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING IS BASED ON THE DISCUSSIONS WITH JOSE LEON-BARRAZA CEO OF A COMMUNITY GROUP KNOWN AS SOUTHEAST FRESNO COMMUNITY ECONOMIC DEVELOPMENT ASSOCIATION INC. (SEFCEDA, INC. A NON-PROFIT CORPORATION) REGISTERED WITH THE SECRETARY OF STATE LOCATED AT 5288 E. HEATON AVE. FRESNO, CA ,93727.

THIS IS IN REGARDS TO A PROJECT BEING DEVELOPED BY THE TEF GROUP INC (THE GROUP) A PRIVATE CORPORATION REGISTERED WITH THE SECRETARY OF STATE LOCATED AT 930 COLORADO BLVD. BUILDING #2 LOS ANGELES, CA.


THE UNDERSTANDING AMONG THE PARTIES (SEFCEDA, INC & TEF GROUP INC.) IS THAT A MULTI-FAMILY HOUSING DEVELOPMENT PROJECT LOCATED AT 174,158,144, S. AVE, FRESNO CA 93272 (THE PROJECT) IS IN THE PROCESS OF BEING APPROVED BY THE PLANNING DEPARTMENT AND BY THE CITY COUNCIL OF FRESNO.

ONCE THE ENTITLEMENTS AND THE APPROPRIATE AGENCIES INCLUDING LAFCO HAVE APPROVED THE PROJECT DISCUSSIONS WILL BE HELD WITH THE CONTRACTORS AND DEVELOPERS AS TO THE WORK FORCE PROGRAMS THAT MAY BE DEVELOPED FOR THE BENEFIT OF THE COMMUNITY OF FRESNO.

WITH THE ASSISTANCE OF THE SEFCEDA, INC GROUP IN ASSURING THE PASSAGE OF THIS PROJECT THROUGH THE APPROPRIATE AGENCIES, DISCUSSIONS CAN PROCEED IN THE AREA OF HIRING AND TRAINING LOCAL COMMUNITY RESIDENTS WITH THE ASSISTANCE OF SEFCEDA INC, AS THE LOCAL ADVISORY GROUP WITH THE KNOWLEDGE OF THE COMMUNITY AND ITS NEEDS BOTH IN THE AREA OF JOBS AND ECONOMIC BENEFITS TO THE COMMUNITY OF FRESNO. REASONABLE COMPENSATION WILL BE PAID FOR THE CONSULTING SERVICES PROVIDED BY SEFCEDA INC.

THIS MEMORANDUM IS STRUCTURED ON THE UNDERSTANDING THAT THIS PROJECT MAY BE A GOOD EXAMPLE OF THE BENEFIT TO THE CITIZENS OF FRESNO NOT ONLY ON THE PEACH PROJECT BUT OTHER PROJECTS WITHIN THE CITY OF FRESNO IN CREATNIG JOB OPPORTUNITIES FOR THE CITIZENS OF FRESNO AND ECONOMIC PROSPERITY FOR THE BENEFIT OF THE CITY OF FRESNO AND EACH AREA WHERE A DEVELOPMENT PROJECT MAY BE DEVELOPED ESPECIALLY IN THOSE AREAS; SUCH AS SOUTHEAST FRESNO WITH THE ASSISTANCE OF THE SOUTHEAST FRESNO COMMUNITY ECONOMIC DEVELOPMENT ASSOCIATION INC. AS A CONSULTANT ON THE PEACH PROJECT AND FUTURE PROJECTS WITHIN THE CITY OF FRESNO.

TEF GROUP, INC.

BY:  _____

PERCY DURAN III ESQ.

SECRETARY OF TEF GROUP, INC