DPVC INC.

FINANCIAL STATEMENTS

SEPTEMBER 30, 2009

(unaudited)

DPVC INC.
BALANCE SHEET
(expressed in Canadian Dollars)
(unaudited)

	September 30, 2009	December 31, 2008
ASSETS		
Current		
Cash (note 4)	$ 305,508	$ 323,794
Accrued interest	-	109
Accounts receivable	172	3,828
Prepaids	1,361	-
	$ 307,041	$ 327,731
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	$ 3,368	$ 7,751
Shareholders' Equity		
Share capital (note 6)	$ 318,297	$ 318,297
Contributed surplus (note 7)	8,169	8,169
Deficit	(22,793)	(6,486)
	$ 303,673	$ 319,980
	$ 307,041	$ 327,731

Subsequent Event (Note 12)

Approved by the Board:

"Rick Turner" Director

"Greg Yuel" Director

The accompanying notes are an integral part of these financial statements.

DPVC INC.
STATEMENT OF OPERATIONS AND DEFICIT
(expressed in Canadian Dollars)
(unaudited)

	For the three months ended Sept 30, 2009	For the three months ended Sept 30, 2008	For the nine months ended Sept 30, 2009	For the period from June 3, 2008 to Sept 30, 2008
EXPENSES				
Filing fees	$ 502	$ 419	$ 9,002	$ 419
Professional fees	2,806	-	5,859	-
Bank charges	31	-	148	-
Writedown of acqusition costs	1,318		1,318	
	$ 4,657	$ 419	$ 16,327	$ 419
OTHER ITEM				
Interest income	$ -	$ 1,288	$ 20	$ 1,288
Loss and Comprehensive Loss	($ 4,657)	$ 869	($ 16,307)	$ 869
Deficit, Beginning of Period	**(**$ 18,136)	$ -	($ 6,486)	$ -
Retained earnings/deficit, End of Period	**($ 22,793)**	**$ 869**	**($ 22,793)**	**$ 869**
Basic and Diluted Loss Per Common Share (note 5)	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**
Weighted Average Number of Common Shares Outstanding	**3,000,000**	**2,000,000**	**3,000,000**	**1,546,218**

The accompanying notes are an integral part of these financial statements.

DPVC INC.
STATEMENT OF CASH FLOW
(expressed in Canadian Dollars)
(unaudited)

	For the three months ended Sept 30, 2009	For the three months ended Sept 30, 2008	For the nine months ended Sept 30, 2009	For the period from June 3, 2008 to Sept 30, 2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss for the period	($ 4,657)	$ 869	($ 16,307)	$ 869
Writedown of acquisition costs	1,318	-	1,318	-
Changes in non-cash working capital items				
Change in accounts receivable	(172)	-	3,656	-
Change in accrued interest	-	-	109	-
Change in prepaids	(1,361)	-	(1,361)	-
Chang in accounts payable and accrued liabilities	1,550	419	(4,383)	419
Cash flow from Operating Activities	**(3,322)**	**1,288**	**(16,968)**	**1,288**
CASH FLOWS FROM INVESTING ACTIVITIES				
Deferred financing costs paid	-	(1,050)	-	(1,050)
Cash flow from Investing Activities	**-**	**(1,050)**	**-**	**(1,050)**
CASH FLOW FROM FINANCING ACTIVITIES				
Issuance of common shares	-	-	-	200,000
Deferred acquisition costs	-	-	(1,318)	-
Cash flow from Financing Activities	**-**	**-**	**(1,318)**	**200,000**
Change in cash for the period	**($ 3,322)**	**$ 238**	**($ 18,286)**	**$ 200,238**
Cash, Beginning of Period	**308,830**	**200,000**	**323,794**	**-**
Cash, End of Period	**$ 305,508**	**$ 200,238**	**$ 305,508**	**$ 200,238**

The accompanying notes are an integral part of these financial statements.

1. Incorporation

DPVC Inc. (the “Company”) was incorporated under the *Canada Business Corporations Act* on June 3, 2008 and is classified as a capital pool company as defined in TSX Venture Exchange Inc. (the “Exchange”) Policy 2.4. The Company issued share capital and commenced operations on June 30, 2008.

The Company is involved in securing equity financing, with which it intends to identify and evaluate opportunities for the acquisition of businesses and assets, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of shareholder and regulator approval in order for the Company to complete a Qualifying Transaction approved by the Exchange.

The proposed business of the Company involves a high degree of risk and there is no assurance that the Company will identify an appropriate business for acquisition or investment and even if so identified and warranted, it may not be able to finance such acquisition or investment. Additional funds may be required to enable the Company to pursue such an initiative and the Company may be unable to obtain such financing on terms that are satisfactory to it. Further, there is no assurance that businesses acquired will be profitable.

2. Summary of Significant Accounting Policies

These unaudited financial statements have been prepared by management and are based upon Canadian generally accepted accounting principles consistent with those used and described in the audited annual financial statements. In accordance with Canadian generally accepted accounting principles, these interim statements do not contain all the financial statement disclosures included in audited annual financial statements and, accordingly, should be read in conjunction with the audited annual financial statements for the year ended December 31, 2008.

3. Future Changes to Significant Accounting Policies

CICA Handbook Section 1582 – Business Combinations will apply prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1st, 2011. CICA Handbook Sections 1601 – Consolidations and 1602 – Non-controlling interests will be effective for interim and annual financial statements relating to fiscal years beginning on or after January 1st, 2011. Earlier adoption of these sections is permitted as of the beginning of a fiscal year. All three sections must be adopted concurrently. These sections replace the former CICA Handbook Sections 1581 – Business Combinations and 1600 – Consolidated Financial Statements. CICA Handbook Section 1582 establishes standards for the accounting for a business combination. CICA Handbook Section 1601 establishes standards for the preparation of consolidated financial statements. CICA Handbook Section 1602 establishes standards for accounting for a non-controlling interest in a subsidiary in consolidated financial statements subsequent to a business combination.

CICA Handbook Section 3862 - Financial Instruments - Disclosures has been amended to include additional disclosure requirements about fair value measures and to enhance liquidity risk disclosure requirements for publicly accountable enterprises. The amendments apply to annual financial statements relating to fiscal years ending after September 30, 2009.

The Company is currently considering the effect on the financial statements of the new standards.

4. Restriction on Use of Proceeds

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to 30% of the gross proceeds may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

5. Loss per Share

The weighted average basic and diluted common shares outstanding for the three months and nine months ended September 30, 2009 is 3,000,000 (2008 – three months ended September 30: 2,000,000 and period from June 3 to September 30: 1,546,218) . As the company is in a loss position, stock options outstanding are anti-dilutive.

(expressed in Canadian dollars)

6. Share Capital

	Number of Shares	Amount
Authorized:		
Unlimited number of shares		
Issued and outstanding:		
Balance as at September 30, 2009 and December 31, 2008	3,000,000	$ 318,297

7. Contributed Surplus

Balance as at September 30, 2009 and December 31, 2008	$ 8,169

8. Stock Options

Stock option transactions and the number of stock options outstanding are summarized as follows:

	Number of Options	Weighted Average Exercise Price
Opening, June 3, 2008	-	-
Stock options granted – October 17, 2008	100,000	$0.20
Balance, September 30, 2009 and December 31, 2008	100,000	$0.20

(expressed in Canadian dollars)

8. Stock Options (continued)

The following table summarizes information about stock options outstanding at September 30, 2009

	Number of Options	Exercise Price	Expiry Date
Options outstanding at December 31, 2008 and September 30, 2009	100,000	$ 0.20	October 16, 2010
Options exercisable at December 31, 2008 and September 30, 2009	100,000	$0.20	October 16, 2010

9. Capital Management

The Company’s objectives when managing capital, which is share capital and deficit, are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company sets the amount of capital in proportion to risk. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Company monitors capital from time-to-time using a variety of measures. Monitoring procedures are typically performed as a part of the overall management of the Company's operations. The Company's strategy during the period, which was unchanged from the prior period, was to maintain its ability to secure access to financing at a reasonable cost. The requirements and terms of sources of capital cannot be predicted and change in ways the Company cannot predict.

10. Risk Management and Fair Values

Management's risk management policies are typically performed as a part of the overall management of the Company's operations. Management is aware of risks related to these objectives through direct personal involvement with employees and outside parties. In the normal course of its business, the Company is exposed to a number of risks that can affect its operating performance. Management's close involvement in operations helps identify risks and variations from expectations. The Company has not designated transactions as hedging transactions to manage risk. As a part of the overall operation of the Company, management considers the avoidance of undue concentrations of risk. These risks and the actions taken to manage them include the following:

Liquidity Risk:

Liquidity risk is the risk that the Company cannot meet its financial obligations associated with financial liabilities in full. The Company's source of liquidity is its equity. The funds are primarily used to finance working capital and are adequate to meet the Company's financial obligations associated with financial liabilities.

Interest Rate Risk:

Interest rate risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments, known as interest rate cash flow risk, or on the fair value of other financial instruments, known as interest rate price risk. The Company invests in short-term investments that may be cashed prior to maturity.

Credit Risk:

Credit risk arises from the possibility that debtors may be unable to fulfill their commitments. For a financial asset, this is typically the gross carrying amount, net of any amounts offset and any impairment losses. The Company has credit policies to address credit risk on accounts receivable, which may include the analysis of the financial position of the debtor and review of credit limits. The Company also may review credit history before establishing credit and review credit performance. An allowance for doubtful accounts or other impairment provisions are established based upon factors surrounding credit risk, historical trends and other information.

A financial asset is past due when a debtor has failed to make a payment when contractually due. The Company has no financial assets that are past due and does not have an allowance for doubtful accounts receivable.

(expressed in Canadian dollars)

11. Risk Management and Fair Values (continued)

Sensitivity Analysis:

The sensitivity analyses below show the impact on net loss and comprehensive loss if interest rates on short-term investments had been higher or lower:

Interest rate	-0.50%	-0.25%	+0.25%	+0.50%
Three months ended September 30, 2009	$ -	$ -	$ 192	$ 386
Three months ended September 30, 2008	(250)	(125)	125	250
For the nine months ended September 30, 2009	(20)	(20)	578	1,156
For the period from June 3 to September 30, 2008	(250)	(125)	125	250

The sensitivity analyses do not take into consideration that the Company's assets and liabilities are actively managed. Additionally, the financial position of the Company may vary at the time that any actual market movement occurs or be mitigated by management actions to reduce exposure to risks.

Fair Values:

The fair value of cash, accounts receivable, and accounts payable approximates its recorded value. Fair value is an estimate of the amount at which items might be exchanged in an arm’s length transaction between knowledgeable willing parties who are under no compulsion to act. Fair value should not be interpreted as an amount that could be realized in immediate settlement of the instruments. The estimate of fair value at year-end may not represent fair values at any other date. The determination of fair value is also affected by the use of judgment and by uncertainty.

Other limitations in the above sensitivity analyses include the use of hypothetical market movements to demonstrate potential risk that only represent the Company's view of possible near-term market changes that cannot be predicted with any certainty; and the assumption that all interest rates move in an identical fashion.

12. Subsequent event

On December 22, 2009 the Company signed a Letter of Intent with LV Loan Holdings Investors, LLC to acquire a 50% interest in each of two Nevada limited partnerships, Deer Springs Crossing, LP ("DSC LP") and LV Loan Holdings LP ("LVLH LP"). The Company will subscribe for a 50% interest in LVLH LP for a price of approximately US$5,250,000 plus associated costs of approximately US$400,000; a 50% interest in DSC LP for nominal consideration; and 50% of the issued and outstanding shares of the general partner of LVLH LP, for nominal consideration. Upon completion of the proposed transaction, DSC LP will own certain land located in Las Vegas, Nevada and LVLH LP will own a promissory note with respect to a loan related to the land and certain related security documents. If completed, the proposed transaction will constitute the Qualifying Transaction of the Company pursuant to Policy 2.4 *Capital Pool Companies* of the Exchange.

Wellington West Capital Inc. ("Wellington") has agreed to act as the agent of the Company in connection with a public offering (the "Offering") of approximately 19,571,428 common shares of the Company at a price of $0.35 per common share for aggregate gross proceeds of $6,850,000. Certain other agents may also act as agents for the Offering. Wellington anticipates that the Offering will be undertaken in all provinces and territories of Canada, other than Quebec. The agents for the Offering will receive a commission equal to 7% of the price of the common shares sold pursuant to the Offering. The net proceeds of the Offering will be used to fund the Qualifying Transaction and for general working capital.

Upon completion of the Qualifying Transaction, it is anticipated that DPVC will enter into an asset management agreement with TitanStar Capital Corporation (the "Asset Manager"), pursuant to which the Asset Manager will provide asset management, administrative and other services to the Company and its subsidiaries.