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Heng Fai Enterprises Limited
恒輝企業控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 185)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached Form 8-K filed on 17 April, 2014 by American Housing REIT Inc. (converted from OnTarget360 Group, Inc.), a subsidiary company of the Company whose shares are traded on the Over-The-Counter Bulletin Board in the United States of America.

By Order of the Board
Heng Fai Enterprises Limited
Chan Tong Wan
Managing Director

Hong Kong SAR, 17 April, 2014

As at the date of this announcement, the executive Directors are Mr. Chan Heng Fai, Mr. Chan Tong Wan, Ms. Chan Yoke Keow; the non-executive Directors are Mr. Fong Kwok Jen and Mr. Teh Wing Kwan and the independent non-executive Directors are Mr. Chan King Fai, Mr. Tan Choon Seng, Mr. Wong Dor Luk, Peter and Mr. Wong Tat Keung.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 15, 2014

American Housing REIT Inc.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of incorporation)

333-170828
(Commission File No.)

27-1662812
(IRS Employer Identification No.)

1601 Blake Street, Suite 310, Denver CO
(Address of principal executive offices)

80202
(Zip Code)

Registrant's telephone number, including area code

(303) 894-7971

24/F, Wyndham Place, 40-44 Wyndham Street, Central, Hong Kong
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

Item 2.03 Creation of Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

Item 3.02 Unregistered Sales of Equity Securities.

In November and December of 2013 and in January, February, and March, 2014, American Housing REIT Inc. (f/k/a Ontarget360 Group, Inc.) (“we”, “us”, “our”) borrowed an aggregate of \$7,255,649 (the “HFE Loan”) from Heng Fai Enterprises, Ltd., a substantial shareholder of our company (“Heng Fai”). We have used \$6,100,435 of the HFE Loan to acquire single family homes and for corporate operations leaving a balance of \$1,155,214 currently held in escrow for future acquisitions and other general corporate purposes. The HFE Loan is unsecured, due on demand, and bears no interest. On April 14, 2014 we agreed with Heng Fai to convert \$3,050,218 of the HFE Loan and issue an unsecured promissory note bearing interest at the rate of 4.0% per annum effective as of January 1, 2014, payable on demand, but no later than March 1, 2019, and treat \$3,050,217 of the HFE Loan as a contribution to our capital and agreed to issue 37,633,775 shares of our unregistered common stock to Heng Fai at a conversion price of \$0.08105 per share. As we use additional amounts of the HFE Loan in the future for acquisitions or working capital purposes, such amounts will be treated one-half as a loan and one-half as a contribution to our capital on the same terms as the April 14, 2014 conversion discussed above. Shares of our unregistered common stock issued to Heng Fai as a result of these conversions will be subject to customary anti-dilution rights in the event of stock splits, stock dividends and similar corporate events.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Description

[10.1](#) Master Funding Agreement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

American Housing REIT Inc.

Date: April 16, 2014

By: /s/ Conn Flanigan
Conn Flanigan, Secretary

MASTER FUNDING AGREEMENT

This MASTER FUNDING AGREEMENT (this "Agreement") is executed on April 14, 2014 with an effective date as of January 1, 2014 (the "Effective Date"), by and between AMERICAN HOUSING REIT INC., a Maryland corporation (successor by merger with OnTarget360 Group Inc., a Delaware corporation, the "Company"), and HENG FAI ENTERPRISES, LTD. (the "Investor").

RECITALS

WHEREAS, the Investor owns a majority of the shares of common stock of the Company;

WHEREAS, the Investor has advanced, prior to the Effective Date, and may advance, from time to time thereafter, funds to the Company on an interest-free basis (collectively, the "Loans") the proceeds of which were used or are to be used by the Company to acquire single family homes in accordance with the Company's business plan and for other general corporate purposes of the Company, including working capital purposes;

WHEREAS, as of the Effective Date, the outstanding principal balance of the Loans is \$7,255,649.48, of which (i) \$6,100,435.00 (the "Deployed Funds") has been applied by the Company to fund the acquisition of single family homes and for general corporate purposes of the Company and (ii) \$1,155,214.48 (the "Undeployed Funds") has yet to be utilized by the Company; and

WHEREAS, the Company and the Investor have agreed to enter into this Agreement pursuant to which the Loans from the Investor will be documented on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Loans. Until the date on which this Agreement is terminated in accordance with Section 4, any Loan from the Investor to the Company (including the Loans made prior to the Effective Date) will be evidenced by an interest-free demand promissory note made by the Company payable to the order of the Investor in substantially the form attached hereto as Exhibit A (the "Master Note"). As of the Effective Date, the Undeployed Funds, and the Company's repayment obligations with respect thereto, are evidenced by the Master Note.

2. Deployment.

(a) The deployment by the Company of proceeds of the Loans for the acquisition of single family homes is in accordance with the business purposes of the Company. It is mutual the intention of the Company and the Investor that the Company will use the proceeds of the Loans for such purpose and for other general corporate purposes, including working capital purposes (collectively, each such use by the Company of such proceeds being referred to as a "Deployment").

(b) On each date of Deployment (each, a "Deployment Date") of any proceeds of the Loans (the "Deployed Proceeds"), the outstanding principal balance of the Master Note will be automatically, and without further action by the Company or the Investor, reduced on a dollar for dollar basis by the amount of such Deployed Proceeds. Thereafter, one half of the amount of such Deployed Proceeds will be evidenced by a convertible demand promissory note dated as of the applicable Deployment Date made by the Company payable to the order of the Investor in substantially the form attached hereto as Exhibit B (the "Convertible Note") and one half of the amount of such Deployed Proceeds will be deemed to be a contribution to the capital of the Company, with respect to which the Company agrees to promptly issue its common stock (the "Shares") in exchange therefor at a conversion price equal to \$0.08105.

(c) As of the Effective Date:

(i) one half of the amount of the Deployed Funds, and the Company's repayment obligations with respect thereto, are evidenced by that certain Convertible Note executed on April 10, 2014 with an effective date as of the Effective Date, in an original principal amount equal to \$3,050,217.50; and

(ii) one half of the amount of the Deployed Funds have been converted into 37,633,775 Shares standing in the name of the Investor.

3. **Representations and Warranties.**

(a) The Investor represents and warrants to the Company on the Effective Date and on each Deployment Date that:

(i) it is validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation;

(ii) it has full power, authority and legal right to execute and deliver this Agreement and to perform its obligations hereunder;

(iii) the making and performance by it of this Agreement have been duly authorized by all necessary action and will not violate any provisions of applicable law or regulation, any provision of its constituent documents or any order of any court or regulatory body, and will not result in the breach of, or constitute a default or require any consent under, any agreement, instrument or document to which it is a party or by which it or any of its property may be bound or affected;

(iv) all authorizations, consents, approvals and licenses of, and filings and registrations with, any governmental authority required under applicable law or regulations for it to make and perform this Agreement have been obtained and are in full force and effect;

(v) this Agreement constitutes a legal, valid and binding obligation of the Investor, enforceable against it in accordance with its terms;

(vi) it is an "accredited investor" as that term is defined in the Securities Act of 1933, as amended (the "Securities Act") and rules and regulations promulgated pursuant thereto;

(vii) it is a "qualified eligible person" as defined in CFTC Regulation 4.7(a), or any successor rule or regulation promulgated by the U.S. Commodity Futures Trading Commission;

(viii) it is acquiring the Shares, the Master Note and each Convertible Note (collectively, the "Securities") for investment and not with a view toward any resale or distribution thereof except in compliance with the Securities Act; it acknowledges that the Securities have not been registered pursuant to the Securities Act and may not be directly or indirectly transferred, sold, assigned or otherwise disposed of in the absence of such registration or an exemption therefrom under the Securities Act; and it has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the risks of its investment in the Securities and is capable of bearing the economic risks of the transactions contemplated by this Agreement; and

(ix) it is an informed and sophisticated participant in the transactions contemplated hereby and has undertaken such investigation, and has been provided with and has evaluated such documents and information, as it has deemed necessary in connection with the execution, delivery and performance of this Agreement and the investment in the Company; it acknowledges that it is relying on its own investigation and analysis in entering into the transactions contemplated hereby, including making the Loans and acquiring the Securities, and has consulted its own legal, tax, financial and accounting advisors to determine the merits and risks thereof.

(b) The Company represents and warrants to the Investor on the Effective Date and on each Deployment Date that:

(i) it is validly existing and in good standing under the laws of the jurisdiction of its incorporation;

(ii) it has full power, authority and legal right to execute and deliver this Agreement, the Master Note and each Convertible Note and to perform its obligations hereunder;

(iii) the making and performance by it of this Agreement, the Master Note and each Convertible Note have been duly authorized by all necessary action and will not violate any provisions of applicable law or regulation, any provision of its constituent documents or any order of any court or regulatory body, and will not result in the breach of, or constitute a default or require any consent under, any agreement, instrument or document to which it is a party or by which it or any of its property may be bound or affected;

(iv) all authorizations, consents, approvals and licenses of, and filings and registrations with, any governmental authority required under applicable law or regulations for it to make and perform this Agreement, the Master Note and each Convertible Note have been obtained and are in full force and effect; and

(v) this Agreement, the Master Note and each Convertible Note constitutes a legal, valid and binding obligation of the Investor, enforceable against it in accordance with its terms.

4. **Termination.** This Agreement may be terminated mutually by the Company and the Investor upon execution of a written instrument executed by the Company and the Investor. Either the Company or the Investor may elect to terminate this Agreement upon at least thirty days' prior written notice to the other party, unless waived by the other party. Upon any such termination of this Agreement in accordance with this Section 4, no further Loans shall be evidenced by the Master Note and the rights and obligations of the Company and the Investor under this Agreement shall terminate in full but the rights and obligations of the Company and the Investor under the Master Note and the Convertible Note shall continue in full force and effect and shall remain unaffected by any termination under this Section 4.

5. **Miscellaneous.**

(a) **Assignment.** The rights and obligations of the Company and the Investor shall be binding upon and inure to the benefit of the permitted successors, assigns and transferees of the parties hereto, provided that no transfer or assignment by either the Company or the Investor shall be effective without the consent of the other party (which consent may be withheld in the sole and absolute discretion).

(b) **Amendment.** No amendment or waiver of any provision of this Agreement, or consent to any departure by either party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Company and the Investor, and then such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(c) **Waiver.** No waiver of any obligation of either party under this Agreement shall be effective unless it is in a writing signed by the Company and the Investor. A waiver by either party of any right or remedy under this Agreement on any occasion shall not be a bar to exercise of the same right or remedy on any subsequent occasion or of any other right or remedy at any time.

(d) **Notices.** All notices, demands and other communications provided for or permitted hereunder shall be made in writing and shall be by registered or certified first-class mail, return receipt requested, facsimile, electronic mail, courier service or personal delivery to

Conn Flanigan
American Housing REIT Inc,
1601 Blake Street, Suite 310
Denver, CO 80202

and

Frankie Wong
Heng Fai Enterprises Ltd.
24/F Wyndham Place
40-44 Wyndham Street
Central Hong Kong

(e) **Governing Law; Venue.** This Agreement is delivered in and shall be enforceable in accordance with the laws of the State of Maryland (other than its conflict of laws principles) and shall be construed in accordance therewith. THE COMPANY AND THE INVESTOR EACH SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE STATE OF MARYLAND, IN CONNECTION WITH ANY ACTION OR OTHER PROCEEDING RELATED TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY. THE COMPANY AND THE INVESTOR EACH IRREVOCABLY WAIVES AND AGREES NOT TO MAKE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE JURISDICTION OF ANY SUCH COURT OR TO THE LAYING OF VENUE OF ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT AND ANY CLAIM THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. The Company and the Investor each hereby waives, to the fullest extent permitted by law, any right to stay or dismiss any action or proceeding under or in connection with this Agreement brought before the foregoing courts on the basis of (i) any claim that such party is not personally subject to the jurisdiction of the above-named courts for any reason, or that it or any of its property is immune from the above-described legal process, (ii) that such action or proceeding is brought in an inconvenient forum, that venue for the action or proceeding is improper or that this Agreement may not be enforced by such courts, or (iii) any other defense that would hinder the levy, execution or collection of any amount to which any party is entitled pursuant to any final judgment of any court having jurisdiction.

(f) **Severability.** In the event any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Agreement operate or would prospectively operate to invalidate this Agreement, then and in any such event, such provision(s) only shall be deemed null and void and shall not affect any other provision of this Agreement and the remaining provisions of this Agreement shall remain operative and in full force and effect and in no way shall be affected, prejudiced or disturbed thereby.

(g) **No Personal Liability; No Joint Venture.** Neither the officers or the directors of the Company or the Investor, nor any person executing this Agreement on behalf of the Company or the Investor, shall be liable personally or be subject to any personal liability or accountability with respect to the obligations of the Company or the Investor under this Agreement by reason of the execution of this Agreement. Nothing contained in this Agreement shall be deemed or construed to have the effect of creating between the Company and the Investor the relationship of principal or agent, or of a partnership or a joint venture.

(h) **WAIVER OF JURY TRIAL.** THE COMPANY AND THE INVESTOR EACH HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE COMPANY AND THE INVESTOR EACH CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE INVESTOR OR THE COMPANY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT IT WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER.

(i) **Headings.** The headings contained in this Agreement are solely for the convenience of the Company and the Investor and shall not be used or relied upon in any manner in the construction or interpretation of this Agreement.

(j) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be an original but all of which, taken together, shall constitute one and the same instrument. Delivery of a signature page of this Agreement by facsimile or other electronic means shall be effective as delivery of a manually executed counterpart.

[remainder of page intentionally blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the date first written above but with an effective date as of the Effective Date.

AMERICAN HOUSING REIT INC.

By: /s/ Conn Flanigan

Name: Conn Flanigan

Title: Secretary

HENG FAI ENTERPRISES, LTD.

By: /s/ Fai H. Chan

Name: Fai H. Chan

Title: Managing Chairman

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY APPLICABLE STATE SECURITIES LAWS. IT MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITY UNDER SUCH ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE BORROWER THAT SUCH REGISTRATION IS NOT REQUIRED.

AMERICAN HOUSING REIT INC.

MASTER DEMAND PROMISSORY NOTE

Executed on April 14, 2014
With an effective date as of January 1, 2014

FOR VALUE RECEIVED, AMERICAN HOUSING REIT INC., a Maryland corporation (successor by merger with ONTARGET360 GROUP INC., a Delaware corporation, together with its successors and permitted assigns, the “Borrower”), hereby promises to pay to the order of HENG FAI ENTERPRISES, LTD (together with its successors and permitted assigns, the “Lender”), at 24/F Wyndham Place, 40-44 Wyndham Street, Central Hong Kong, or at such other place as may be designated from time to time in writing by the Lender, in lawful money of the United States of America, without setoff and in immediately available funds, on demand, the aggregate unpaid principal amount of all Loans (as defined in the Master Funding Agreement (defined below)) made by the Lender to the Borrower from time to time.

1. Master Funding Agreement. This Master Demand Promissory Note (this “Note”) is the Master Note referred to in that certain Master Funding Agreement, executed on April 10, 2014 with an effective date as of January 1, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the “Master Funding Agreement”), by and between the Borrower and the Lender. Pursuant to the terms of the Master Funding Agreement, the Borrower and the Lender have agreed that all Loans under and as described in the Master Funding Agreement, will be evidenced by this Note. On each Deployment Date (as defined in the Master Funding Agreement), the outstanding principal balance of this Note will be automatically, and without further action by the Borrower or the Lender, reduced on a dollar for dollar basis by the amount of such Deployed Proceeds (as defined in the Master Funding Agreement).

2. Payment. The Borrower shall be entitled to prepay or repay all or any portion of this Note at any time, without premium or penalty. Unless sooner paid as provided in this Section 2 or reduced automatically as provided in Section 1, the entire outstanding principal balance of this Note shall be due and payable in full on demand by the Lender. This Note is an interest-free note and no interest shall accrue or become payable on the outstanding principal balance of this Note. All payments made by the Borrower shall be applied first, to any unpaid accrued costs and expenses incurred by the Lender in connection with this Note, and second, to the outstanding principal of this Note.

3. Evidence of Debt. The Lender is authorized to record on the grid attached hereto as Schedule 1 each Loan made to the Borrower and each payment or prepayment thereof. The entries made by the Lender shall, to the extent permitted by applicable law, be prima facie evidence of the existence and amounts of the obligations of the Borrower therein recorded; provided, however, that the failure of the Lender to record such payments or prepayments, or any inaccuracy therein, shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Note. As of the Effective Date, the Undeployed Funds (as defined in the Master Funding Agreement) in an amount equal to \$1,155,214.48, and the Borrower’s repayment obligations with respect thereto, are evidenced by this Note.

4. Assignment. The rights and obligations of the Borrower and the Lender shall be binding upon and inure to the benefit of the permitted successors, assigns and transferees of the parties hereto, provided that no transfer or assignment by either the Borrower or the Lender shall be effective without the consent of the other party (which consent may be withheld in the sole and absolute discretion).

5. Amendment. No amendment or waiver of any provision of this Note, or consent to any departure by the Borrower therefrom, shall in any event be effective unless the same shall be in writing and signed by the Borrower and the Lender, and then such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

6. Waiver. No waiver of any obligation of the Borrower under this Note shall be effective unless it is in a writing signed by the Lender. A waiver by the Lender of any right or remedy under this Note on any occasion shall not be a bar to exercise of the same right or remedy on any subsequent occasion or of any other right or remedy at any time. The Borrower hereby expressly waives presentment, demand, and protest, notice of demand, dishonor and nonpayment of this Note, and all other notices or demands of any kind in connection with the delivery, acceptance, performance, default or enforcement hereof, except as expressly provided for herein.

7. Notices. All notices, demands and other communications provided for or permitted hereunder shall be made in writing and shall be by registered or certified first-class mail, return receipt requested, facsimile, electronic mail, courier service or personal delivery to [INSERT ADDRESSES].

8. Governing Law; Venue. This Note is delivered in and shall be enforceable in accordance with the laws of the State of Maryland (other than its conflict of laws principles) and shall be construed in accordance therewith. THE BORROWER SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE STATE OF MARYLAND, IN CONNECTION WITH ANY ACTION OR OTHER PROCEEDING RELATED TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY. THE BORROWER IRREVOCABLY WAIVES AND AGREES NOT TO MAKE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE JURISDICTION OF ANY SUCH COURT OR TO THE LAYING OF VENUE OF ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT AND ANY CLAIM THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. The Borrower hereby waives, to the fullest extent permitted by law, any right to stay or dismiss any action or proceeding under or in connection with this Note brought before the foregoing courts on the basis of (i) any claim that such party is not personally subject to the jurisdiction of the above-named courts for any reason, or that it or any of its property is immune from the above-described legal process, (ii) that such action or proceeding is brought in an inconvenient forum, that venue for the action or proceeding is improper or that this Note may not be enforced by such courts, or (iii) any other defense that would hinder the levy, execution or collection of any amount to which any party is entitled pursuant to any final judgment of any court having jurisdiction.

9. Severability. In the event any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Note operate or would prospectively operate to invalidate this Note, then and in any such event, such provision(s) only shall be deemed null and void and shall not affect any other provision of this Note and the remaining provisions of this Note shall remain operative and in full force and effect and in no way shall be affected, prejudiced or disturbed thereby.

10. No Personal Liability; No Joint Venture. Neither the officers or the directors of the Borrower, nor any person executing this Note on behalf of the Borrower, shall be liable personally or be subject to any personal liability or accountability with respect to the obligations of the Borrower under this Note by reason of the execution of this Note. Nothing contained in this Note shall be deemed or construed to have the effect of creating between the Borrower and the Lender the relationship of principal or agent, or of a partnership or a joint venture.

11. WAIVER OF JURY TRIAL. THE BORROWER AND THE LENDER EACH HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE BORROWER AND THE LENDER EACH CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE LENDER OR THE BORROWER HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT IT WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER.

12. Headings. The headings contained in this Note are solely for the convenience of the Lender and the Borrower and shall not be used or relied upon in any manner in the construction or interpretation of this Note.

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IN WITNESS WHEREOF, the Borrower has caused its duly authorized officer to execute this Master Demand Promissory Note as of the date first written above.

AMERICAN HOUSING REIT INC.

By: _____

Name: Conn Flanigan

Title: Secretary

SCHEDULE 1

<u>Date of Loan</u>	<u>Amount of Loan</u>	<u>Date of Payment / Deployment Date</u>	<u>Payment / Deployment Amount</u>
Prior to 3/31/2014	\$ 1,155,214.48		

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY APPLICABLE STATE SECURITIES LAWS. IT MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITY UNDER SUCH ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE BORROWER THAT SUCH REGISTRATION IS NOT REQUIRED.

AMERICAN HOUSING REIT INC.

CONVERTIBLE DEMAND PROMISSORY NOTE

\$3,050,217.50

Executed on April 14, 2014
with an effective date as of January 1, 2014

FOR VALUE RECEIVED, the undersigned, **AMERICAN HOUSING REIT INC.**, a Maryland corporation (successor by merger with ONTARGET360 GROUP INC., a Delaware corporation, together with its successors and permitted assigns, the “Borrower”), hereby promises to pay to the order of **HENG FAI ENTERPRISES, LTD.** (together with its successors and permitted assigns, the “Lender”), at 24/F Wyndham Place, 40-44 Wyndham Street, Central Hong Kong, or at such other place as may be designated from time to time in writing by the Lender, in lawful money of the United States of America, without setoff and in immediately available funds, on demand, the principal sum of THREE MILLION FIFTY THOUSAND TWO HUNDRED SEVENTEEN AND 50/100 DOLLARS (\$3,050,217.50), together with interest thereon from the date of this Convertible Demand Promissory Note (this “Note”). All amounts due under this note shall be paid prior to March 1, 2019. Interest on the outstanding balance of this Note shall accrue at a rate of four percent (4.00%) per annum, compounded annually, and shall be payable in accordance with the terms of this Note.

1. Payment. The Borrower shall be entitled to prepay or repay all or any portion of this Note at any time, without premium or penalty. Payment of interest shall be made in cash annually in arrears on each March 1 of each calendar year, commencing on March 1, 2015. Interest shall be calculated on the basis of actual number of days elapsed over a year of three hundred sixty (360) days. If not sooner paid or converted pursuant to Section 2, the entire unpaid principal balance of this Note and all unpaid accrued interest shall be due and payable in full on demand by the Lender, and all unpaid amounts still owing on March 1, 2019, shall be payable that day. All payments made by the Borrower shall be applied first, to any unpaid accrued costs and expenses incurred by the Lender in connection with this Note, second, to any unpaid accrued interest and third, to the outstanding principal of this Note.

2. Conversion. (a) At the election of the Lender, the entire outstanding balance of this Note will be converted into common stock of the Borrower on the last day of any calendar quarter (a “Conversion Date”). The Lender shall provide the Borrower with written notice of its conversion election at least twenty days prior to the applicable Conversion Date. The number of shares of common stock of the Borrower issuable upon conversion pursuant to this Section 2 shall be equal to the amount of the outstanding balance of this Note, together with accrued but unpaid interest thereon, on the applicable Conversion Date divided by the Conversion Price. The “Conversion Price” means \$0.08105. Upon conversion of this Note in accordance with this Section 2, the Borrower shall be forever released from all of its obligations and liabilities with respect to this Note.

(b) Adjustments. The Conversion Price shall be subject to adjustment from time to time as follows:

(i) Adjustments for Subdivisions, Combinations or Consolidation of Common Stock. In the event the outstanding shares of Common Stock of Borrower shall be subdivided by stock split, stock dividends or otherwise, into a greater number of shares of Common Stock, the Conversion Price then in effect with respect to the Common Shares shall, concurrently with the effectiveness of such subdivision, be proportionately decreased so that the number of shares of Common Stock issuable on conversion of any or all of the Note shall be increased in proportion to such increase in outstanding shares. In the event the outstanding shares of Common Stock shall be combined or consolidated, by reclassification or otherwise, into a lesser number of shares of Common Stock, the Conversion Price then in effect with respect to the Note shall, concurrently with the effectiveness of such combination or consolidation, be proportionately increased so that the number of shares of Common Stock issuable on conversion of any or all of the Note shall be decreased in proportion to such decrease in outstanding shares.

(ii) Adjustments for Reclassification, Exchange and Substitution. If the Common Stock issuable upon conversion of any or all of the Note shall be changed into the same or a different number of shares of any other class or classes of stock or into any other securities or property, whether by capital reorganization, reclassification, merger, combination of shares, recapitalization, consolidation, business combination or other similar transaction (other than a subdivision or combination of shares provided for above), the Note shall thereafter be convertible into the number of shares of stock or other securities or property to which a holder of the number of shares of Common Stock of the Borrower deliverable upon conversion of such Note shall have been entitled to upon such transaction. The provisions of this section on Adjustments shall similarly apply to successive capital reorganizations, reclassifications, mergers, combinations of shares, recapitalizations, consolidations, business combinations or other similar transactions.

(iii) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to an Adjustment, the Borrower at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to the Noteholder a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based and the Conversion Price then in effect. The Borrower shall, upon the written request at any time by any Noteholder, furnish or cause to be furnished to such Noteholder a like certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price at the time in effect, and (iii) the number of shares of Common Stock and the amount, if any, of other property that at the time would be received upon the conversion of such holder's Note.

(iv) Rounding. All calculations under this Section shall be made to (a) the nearest one hundredth of one cent or (b) the nearest share or (c) the nearest one hundredth of one percent, as the case may be.

(v) The Borrower shall at all times reserve and keep available for issuance upon the conversion of the Note the maximum number of each of its authorized but unissued shares of Common Stock of the Borrower as is reasonably anticipated to be sufficient to permit the conversion of the Note, and shall take all action required to increase the authorized number of shares of Common Stock of Borrower, or any other actions necessary or desirable, if at any time there shall be insufficient authorized but unissued shares of Common Stock of Borrower to permit such reservation or to permit the conversion of the Note.

3. Master Funding Agreement. This Note is one of the "Convertible Notes" referred to in that certain Master Funding Agreement executed on April 10, 2014 with an effective date as of January 1, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Master Funding Agreement"), by and between the Borrower and the Lender.

4. **Default and Remedies.** If the Borrower shall (i) default in the payment of any amount within five days after the due date thereof or (ii) fail to perform or observe any term or agreement contained in Section 2, then an “Event of Default” shall exist. Without limiting the Lender’s rights under Section 2, upon the occurrence of an Event of Default and during the continuation thereof, the Lender may declare this Note to be due and payable, and the Lender may exercise and shall have any and all rights and remedies available to it under applicable law and this Note or otherwise and may take any such action and exercise any such power as it may elect to enforce its rights and remedies under applicable law and this Note. No right or remedy herein conferred upon the Lender is intended to be exclusive of any other right or remedy contained herein, and every such right or remedy contained herein or now or hereafter existing at law or in equity or by statute, or otherwise may be exercised separately or in any combination.

5. **Assignment.** The rights and obligations of the Borrower and the Lender shall be binding upon and inure to the benefit of the permitted successors, assigns and transferees of the parties hereto, provided that no transfer or assignment by either the Borrower or the Lender shall be effective without the consent of the other party (which consent may be withheld in the sole and absolute discretion).

6. **Amendment.** No amendment or waiver of any provision of this Note, or consent to any departure by the Borrower therefrom, shall in any event be effective unless the same shall be in writing and signed by the Borrower and the Lender, and then such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

7. **Waiver.** No waiver of any obligation of the Borrower under this Note shall be effective unless it is in a writing signed by the Lender. A waiver by the Lender of any right or remedy under this Note on any occasion shall not be a bar to exercise of the same right or remedy on any subsequent occasion or of any other right or remedy at any time. The Borrower hereby expressly waives presentment, demand, and protest, notice of demand, dishonor and nonpayment of this Note, and all other notices or demands of any kind in connection with the delivery, acceptance, performance, default or enforcement hereof, except as expressly provided for herein.

8. **Notices.** All notices, demands and other communications provided for or permitted hereunder shall be made in writing and shall be by registered or certified first-class mail, return receipt requested, facsimile, electronic mail, courier service or personal delivery to:

Conn Flanigan
American Housing REIT Inc,
1601 Blake Street, Suite 310
Denver, CO 80202

and

Frankie Wong
Heng Fai Enterprises Ltd.
24/F Wyndham Place
40-44 Wyndham Street
Central Hong Kong

9. **Governing Law; Venue.** This Note is delivered in and shall be enforceable in accordance with the laws of the State of Maryland (other than its conflict of laws principles) and shall be construed in accordance therewith. THE BORROWER SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE STATE OF MARYLAND, IN CONNECTION WITH ANY ACTION OR OTHER PROCEEDING RELATED TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY. THE BORROWER IRREVOCABLY WAIVES AND AGREES NOT TO MAKE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE JURISDICTION OF ANY SUCH COURT OR TO THE LAYING OF VENUE OF ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT AND ANY CLAIM THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. The Borrower hereby waives, to the fullest extent permitted by law, any right to stay or dismiss any action or proceeding under or in connection with this Note brought before the foregoing courts on the basis of (i) any claim that such party is not personally subject to the jurisdiction of the above-named courts for any reason, or that it or any of its property is immune from the above-described legal process, (ii) that such action or proceeding is brought in an inconvenient forum, that venue for the action or proceeding is improper or that this Note may not be enforced by such courts, or (iii) any other defense that would hinder the levy, execution or collection of any amount to which any party is entitled pursuant to any final judgment of any court having jurisdiction.

10. Severability. In the event any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Note operate or would prospectively operate to invalidate this Note, then and in any such event, such provision(s) only shall be deemed null and void and shall not affect any other provision of this Note and the remaining provisions of this Note shall remain operative and in full force and effect and in no way shall be affected, prejudiced or disturbed thereby.

11. No Personal Liability; No Joint Venture. Neither the officers or the directors of the Borrower, nor any person executing this Note on behalf of the Borrower, shall be liable personally or be subject to any personal liability or accountability with respect to the obligations of the Borrower under this Note by reason of the execution of this Note. Nothing contained in this Note shall be deemed or construed to have the effect of creating between the Borrower and the Lender the relationship of principal or agent, or of a partnership or a joint venture.

12. WAIVER OF JURY TRIAL. THE BORROWER AND THE LENDER EACH HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE BORROWER AND THE LENDER EACH CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE LENDER OR THE BORROWER HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT IT WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER.

13. Headings. The headings contained in this Note are solely for the convenience of the Lender and the Borrower and shall not be used or relied upon in any manner in the construction or interpretation of this Note.

[remainder of page intentionally blank]

IN WITNESS WHEREOF, the Borrower has caused its duly authorized officer to execute this Convertible Demand Promissory Note as of the date first written above.

AMERICAN HOUSING REIT INC.

By: _____
Name: Conn Flanigan
Title: Secretary