

February 2, 2009

Reference: Murray Dalfen

To whom it may concern:

We have been asked to provide a letter of reference for Mr. Murray Dalfen.

Over the past five (5) years, we have provided over \$170,000,000 in permanent financing for Mr. Dalfen. During this period, Mr. Dalfen has met all of his obligations in a timely manner. Mr. Dalfen has consummated transactions with numerous Financial Institutions including Life Companies and Conduits as well as local and regional banks. Mr. Dalfen is unique in the real estate business, in that his word is his bond.

We would wholeheartedly continue to do business with Mr. Dalfen and would not hesitate to recommend him.

Thank you.



Donald A. Jennewein
Senior Director

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