

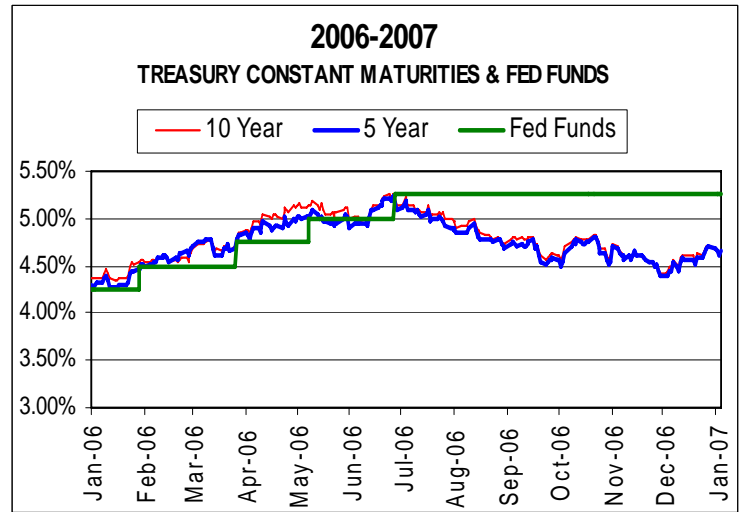
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***** Recent Transaction *****

Greemann Capital closes a **\$4,500,000** long term fixed rate loan on an industrial facility located on Sun Dolphin Drive in Muskegon, Michigan with Sentinel Asset Management, Inc, a division of National Life Insurance Company. This 175,000 + square foot facility is leased to **Ameriform Products, Inc.** Ameriform has been a leader in the thermoforming industry for over 50 years. This property was owned by Ameriform and sold on a land contract to the buyer Meleski-Ewald, LLC. Ameriform then leased the property back from the buyer. The one year land contract gave the buyer ample time to place long-term financing on the property. The loan offered the borrower non-recourse financing and provides for expansion of the facility in the future.



We'd like to thank Damon Root at **Kwekel Companies** for his role in helping to facilitate the transaction.



Treasury Constant Maturities

Immediate Funding Mortgage Rate

Date	5 yr	10 yr	20/30 yr	Term	Interest Rate Range
Current - 1/18/07	4.77%	4.78%	4.87%	3-5 Years	5.75% - 6.50%
Week End 1/05/07	4.65%	4.66%	4.76%	7 & 10 Years	5.75% - 6.50%
December 2006	4.53%	4.56%	4.68%	15, 20 & 25 Years	6.00% - 6.50%
December 2005	4.39%	4.47%	4.73%	Amortization	15-30 Years

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