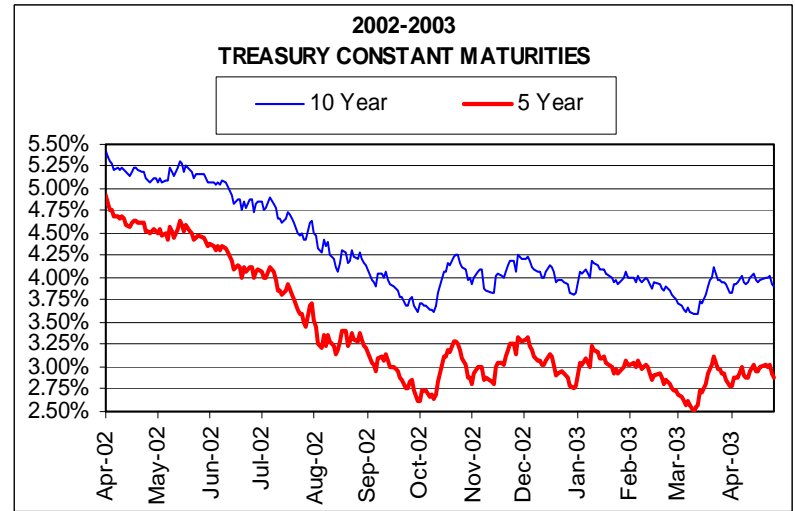


Recent Transactions

Greemann Capital has arranged financing for three office buildings totaling \$7,125,000 for Eagle Development Company and Eagle Number Three, LLC with Farm Bureau Life Insurance Company of Michigan on a 15-year full pay. The three office buildings are 40,210 sf, 23,500 sf, and 14,500 sf, and were built in 2000 and 2001 and are located in Grand Rapids, Cascade, and Grandville. This deal was done as two loans, with a new loan of \$3,450,000 and a modification of an existing loan with Farm Bureau, which added \$3,650,000 in proceeds and two additional office buildings as collateral. The loan modification structure helped the borrowers achieve maximum loan proceeds. By adding additional collateral and proceeds to the existing loan that had substantially amortized, the lender was able to do the loan within their legal constraints of a maximum 75% LTV.

Both of the loans are cross default / cross-collateralized and include release provisions.

If you'd like more information on this or other property types we have financed, please give us a call.



Treasury Constant Maturities

Immediate Funding Mortgage Rate

Date	5 yr	10 yr	25/30 yr	Term	Interest Rate Range
Current - 4/30/03	2.75%	3.84%	4.76%	3-5 Years	4.50% - 5.25%
Week End - 4/25/03	2.97%	3.97%	4.97%	7 & 10 Years	4.25% - 6.25%
March 2003	2.78%	3.81%	4.90%	15, 20 & 25 Years	5.50% - 6.25%
March 2002	4.74%	5.28%	5.88%	Amortization	15-30

Harvey Greemann - harvey@greemancapital.com , Trisha Fratto - trisha@greemancapital.com
 Maggie Laureto - maggie@greemancapital.com , Ben Greemann - ben@greemancapital.com

