



Market Fax

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PPM Correspondent Meeting

PPM (Prudential PLC from the United Kingdom) recently held their yearly correspondent's meeting in Lincolnshire Illinois. Some of you may be familiar with Jackson National from Lansing, which is owned by PPM.

In 2001 PPM's mortgage loan production was \$550 million, with a 2002 goal of \$800 million. Needless to say, PPM has lots of money and is ready to lend it!

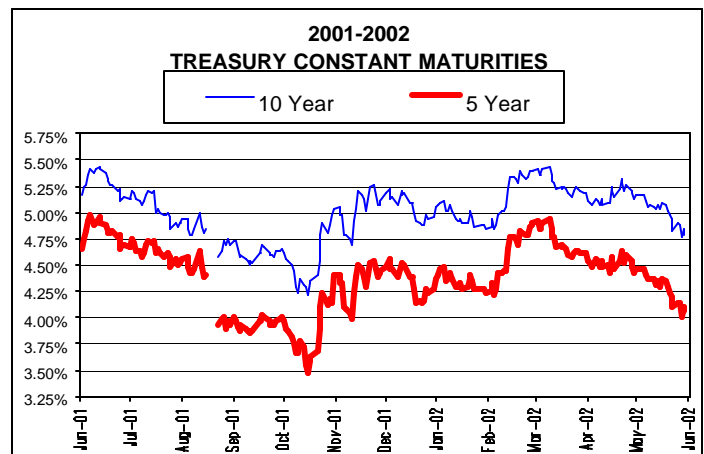
PPM is actively seeking commercial mortgage loans on the following property types:

- Grocery anchored retail centers.
- Industrial Buildings
- Office Buildings
- Class "A" and "B" Apartments
- Hotels and Motels

If you would like more information about the different programs that PPM has to offer please feel free to call us.

*** Good News ***

T-Bills have recently dropped below 5% for the 10-year and in the low 4% range for 5-year, which results in very attractive interest rates.



Treasury Constant Maturities

Immediate Funding Mortgage Rate

Date	5 yr	10 yr	25/30 yr	Term	Interest Rate Range
Current- 6/28/02	4.06%	4.82%	5.51%	3-5 Years	6.25%-6.75%
Week End- 6/21/02	4.09%	4.83%	5.59%	7 & 10 Years	6.50%-7.25%
May 2002	4.49%	5.16%	5.79%	15, 20 & 25 Years	6.75%-7.50%
May 2001	4.93%	5.39%	5.78%	Amortization	15-30

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