

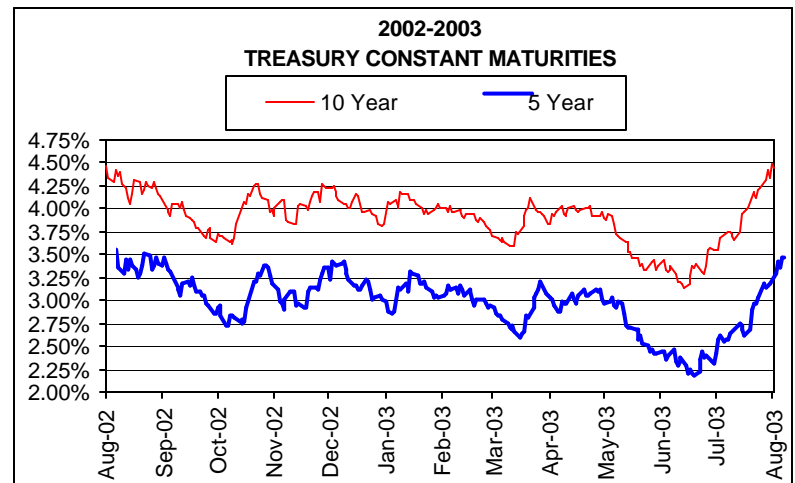
## \*\* Recent Transactions\*\*

Greemann Capital recently arranged financing for a 62,700 square foot Class A suburban office building located at 770 Kenmoor Avenue in Grand Rapids. The borrower on this \$6,000,000 loan was 770 Kenmoor LLC, and the loan was placed with Thrivent Financial for Lutherans.

Thrivent Financial for Lutherans is the 25<sup>th</sup> largest life insurer in the U.S. who has recently appointed Greemann Capital as their mortgage banking correspondent in Western Michigan. Thrivent Financial for Lutherans was created through the merger of Aid Association for Lutherans and Lutheran Brotherhood. It is a Fortune 500 organization that serves the financial needs of nearly 3 million members with more than \$56 billion in assets and 4.9 billion in mortgage loans as of June, 2003



They are headquartered in Minneapolis with offices in Appleton, Wisconsin, and more than 3,400 financial associates located in communities in every state across the nation.



## Treasury Constant Maturities

## Immediate Funding Mortgage Rate

| Date               | 5 yr  | 10 yr | 25/30 yr | Term              | Interest Rate Range |
|--------------------|-------|-------|----------|-------------------|---------------------|
| Current - 8/18/03  | 3.34% | 4.46% | 5.34%    | 3-5 Years         | 4.50% - 5.50%       |
| Week End - 8/08/03 | 3.24% | 4.34% | 5.38%    | 7 & 10 Years      | 5.25% - 6.50%       |
| July 2003          | 2.87% | 3.98% | 5.00%    | 15, 20 & 25 Years | 6.00% - 6.50%       |
| July 2002          | 3.81% | 4.65% | 5.54%    | Amortization      | 15-30               |

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