



Market Fax

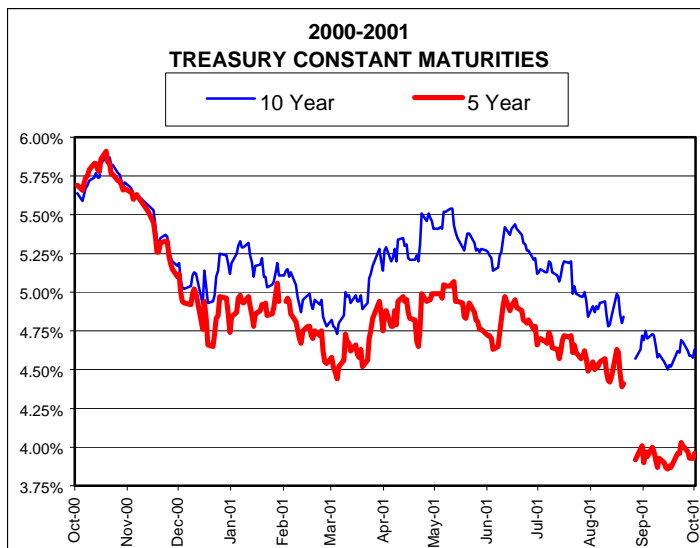
Oct. 26, 2001

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***** RECENT TRANSACTION *****

\$14,000,000 non-recourse loan at 5.99% on Bloomfield Townhomes. This brand new 200-unit luxury townhome property is located on the south side of Grand Rapids in Gaines Township. The property is near the new south beltway and Kentwood Schools. The large floor plans with house like feel, appeal to families, and have leased up quickly. This outstanding interest rate is fixed for three years and the transaction provides a great deal of flexibility to the borrower with two options to extend the loan for either three or five years.

Canada Life, headquartered in Toronto, approved this loan in 11 days from application. Proctor Group has enjoyed a 20+ year relationship with Canada life as their exclusive correspondent in Michigan. They currently have funds available with fixed rates at terms from 3 to 25 years.



Treasury Constant Maturities

Immediate Funding Mortgage Rate

Date	5 yr	10 yr	30 yr	Term	Interest Rate Range
Current- 10/26/01	3.47%	4.53%	5.27%	3-5 Years	6.00% - 6.75%
Week End- 10/19/01	3.94%	4.60%	5.35%	7 & 10 Years	6.50% - 7.40%
Sept. 2001	4.12%	4.73%	5.48%	15, 20 & 25 Years	7.00% - 7.75%
Sept. 2000	5.93%	5.80%	5.83%	Amortization	15-30

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