



Market Fax

May 25, 2001

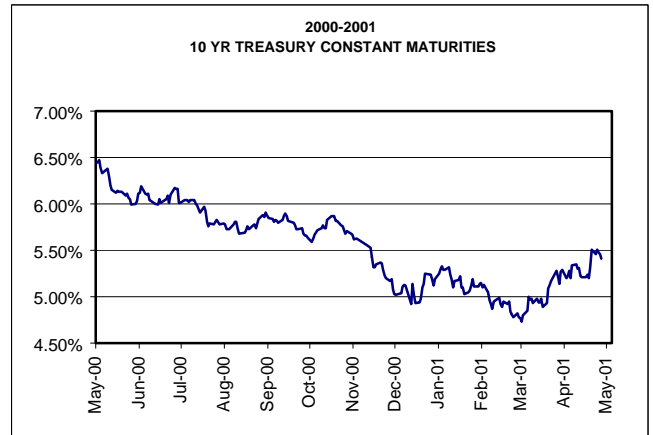
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**** RECENT TRANSACTION ****

\$10,700,000 first mortgage loan on an 180,000 square foot office park was closed this month. This multi-tenant office park consists of six two-story office buildings, and sits on approximately 13 1/2 acres. Construction took place from approximately 1980-1985. The property is located in the southeast side of Grand Rapids in Cascade Township, and is in one of the most heavily traveled areas of Grand Rapids, and has high visibility. Currently the office park enjoys a high occupancy rate of 94%. Proctor Group arranged the financing for the property with a life insurance company.

Terms: (1) Rate: 7.31%; (2) Term/Amort: 10/30; (3) LTV: 69%; (4) DCR: 1.48

If you'd like more information on this or other property types we have financed, we'd love to hear from you.



Treasury Constant Maturities

Immediate Funding Mortgage Rate

Date	5 yr	10 yr	30 yr	Term	Interest Rate Range
Current- 05/25/01	5.02%	5.50%	5.85%	3-5 Years	7.00%-7.50%
Week End- 05/18/01	4.96%	5.46%	5.83%	7 & 10 Years	7.25%-7.75%
April 2001	4.76%	5.14%	5.65%	15, 20 & 25 Years	7.25%-7.75%
				Amortization	15-30

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