

From: Walsh, Mark [mawalsh@lehman.com].

Sent: 2/26/2008 7:44 AM.

To: Morton, Andrew J [amorton@lehman.com].

Cc: .

Bcc: .

Subject: RE: no origination ?.

yes call me to discuss. Joe G in no uncertain terms told me to get balance sheet down quickly. I felt a necessary component of that is Zero origination until he says otherwise.

>

> From: Morton, Andrew J

> Sent: Tuesday, February 26, 2008 5:42 AM

> To: Walsh, Mark

> Subject: no origination ?

>

> Hyung saying a zero origination model for real estate has been imposed

> ?