

**STRATEGIC EQUITY
PRICE VERIFICATION**

Analysis Date: 5/31/2008

Capital Structure

10Yr UST: 4.044%

1M LIBOR: 2.458%

.00

TAB	REL #	Partnership Name	Populated? Y/N	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Grossed- up			Term (raw)	Years to Stabiliz.	LB Preferred Return %	LB %Split			
																			Raw Market Value	Market Value	Current Value							
1	REL1		N	RETAIL	9/17/2004	Yes	1.13	-	.25	.00	.25	.25	.00	.25	.00	.00	.00	.00	.00	.26	.26	.26	1/0/1900	(108.5)	2.0	10.0%	50.0%	
2	REL P014		Y	OFFICE	7/1/1998	No	0.15	0.12	.00	.00	.00	.00	.00	.00	28.00	.00	.00	.00	.00	26.78	.00	26.78	35.49	5/1/2013	4.9	4.9	0.0%	49.0%
3	REL P028		Y	RETAIL	11/30/2003	No	11.79	15.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.30	.00	.30	3/31/2010	1.8	1.8	10.0%	50.0%	
4	REL P091		Y	TELECOM	5/30/2004	No	0.00	0.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	2.14	5/30/2008	(0.0)	2.0	10.0%	36.2%
5	REL P104		Y	OFFICE	11/30/2003	No	0.00	0.00	.00	.00	.00	.00	.00	.00	110.00	.00	.00	.00	.00	98.41	.00	98.41	110.33	8/1/2010	2.2	2.2	0.0%	49.0%
6	REL P125		Y	OTHER	11/30/2003	No	7.50	2.22	.00	.00	.00	5.61	.00	5.61	.00	.00	.00	.00	.00	75.40	.00	75.40	81.30	1/31/2013	4.7	4.7	0.0%	20.0%
7	REL P126		Y	OFFICE	11/30/2003	Yes	0.00	0.00	48.55	72.28	120.83	.00	48.64	48.64	.00	.00	25.64	.00	.00	31.90	.00	31.90	71.00	12/31/2011	3.6	3.6	15.0%	66.0%
8	REL P127		Y	OFFICE	12/1/1999	Yes	26.03	26.02	9.66	.00	9.66	9.43	.00	9.43	.00	.00	.00	.00	.00	35.90	.00	35.90	60.07	12/31/2010	2.6	2.6	10.0%	53.0%
9	REL P140		Y	SR LIVING	12/30/1999	No	12.36	2.28	5.00	.00	5.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	5/31/2008	-	-	0.0%	50.0%	
10	REL P15		Y	OFFICE	1/20/1998	No	2.10	2.10	9.48	.00	9.48	8.40	.00	8.40	59.50	.00	.00	.00	.00	80.00	.00	80.00	100.30	5/31/2012	4.0	4.0	15.0%	40.0%
11	REL P155		Y	OFFICE	12/29/1999	No	-	-	.00	11.98	11.98	.00	10.42	10.42	.00	.00	49	.00	.00	30.00	.00	30.00	30.00	6/1/2008	0.0	0.0	20.0%	49.0%
12	REL P157		Y	OFFICE	12/20/1999	No	0.00	0.00	.00	.00	.00	.00	.00	.00	12.17	.00	.00	.00	8.50	.00	8.50	10.30	1/1/2010	1.6	1.6	0.0%	49.0%	
13	REL P158		Y	TELECOM	2/4/2000	Yes	9.65	7.46	9.94	.00	9.94	5.41	.00	5.41	.00	.00	.00	.00	7.00	.00	7.00	7.00	12/31/2008	0.6	0.6	12.0%	65.0%	
14	REL P163		Y	OFFICE	1/25/2000	No	0.00	0.00	1.68	24.25	25.93	1.68	20.25	21.93	23.95	.00	.00	.00	14.30	.00	14.30	24.60	12/1/2013	5.5	5.5	0.0%	49.0%	
15	REL P169		Y	MULTIFAMILY	1/25/2000	No	9.93	6.35	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	12/31/2007	(0.4)	2.0	22.0%	50.0%	
16	REL P172		Y	LAND	8/1/2002	Yes	0.00	0.00	.27	23.64	23.90	.27	8.99	9.26	.00	.00	20.31	.00	.00	11.50	.00	11.50	18.33	10/31/2011	3.4	3.4	0.0%	49.0%
17	REL P179		Y	OFFICE	7/9/1998	No	0.00	0.00	.00	.00	.00	.00	.00	.00	49.52	.00	.00	.00	41.79	.00	41.79	37.13	11/1/2011	3.4	3.4	0.0%	49.0%	
18	REL P190		Y	LAND	5/11/2002	Yes	8.15	8.15	10.53	.00	10.53	10.53	.00	10.53	2.91	.00	.00	.00	.88	.00	.88	1.68	12/31/2010	2.6	2.6	15.0%	50.0%	
19	REL P199		Y	LAND	5/2/2000	Yes	0.00	0.00	.05	13.75	13.80	.05	8.62	8.67	.00	.00	10.95	.00	.00	10.27	.00	10.27	16.47	2/29/2012	3.8	3.8	0.0%	49.0%
20	REL P214		Y	INDUSTRIAL	5/15/2000	Yes	0.00	0.00	.05	5.91	5.96	.05	5.81	5.86	.00	.00	.04	.00	6.71	.00	6.71	7.90	3/1/2010	1.8	1.8	0.0%	49.0%	
21	REL P215		Y	LAND	8/5/2003	Yes	0.00	0.00	.09	6.25	6.34	.09	4.80	4.89	.00	.00	6.92	.00	.00	2.12	.00	2.12	3.23	9/1/2010	2.3	2.3	0.0%	49.0%
22	REL P218		Y	Land	5/11/2000	Yes	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00	.00	.00	1.39	.00	1.05	.00	1.05	1.05	12/31/2008	0.6	0.6	0.0%	49.0%	
23	REL P225		N	INDUSTRIAL	11/30/2003	Yes	5.16	5.25	5.73	.00	5.73	5.82	.00	5.82	.00	.00	.00	.00	6.13	.00	6.13	6.13	1/0/1900	(108.5)	2.0	10.0%	50.0%	
24	REL P232		Y	LAND	6/20/2000	Yes	14.53	14.91	15.92	.00	15.92	16.36	.00	16.36	4.26	.00	.00	.00	22.22	.00	22.22	62.44	11/30/2012	4.5	4.5	10.0%	45.8%	
25	REL P233		N	HOTEL	8/31/2000	No	15.83	13.03	9.24	.00	9.24	4.30	.00	4.30	.00	.00	.00	.00	.00	4.53	.00	4.53	(108.5)	2.0	10.0%	50.0%		
26	REL P239		Y	OFFICE	6/28/2000	No	1.29	0.63	1.89	.00	1.89	1.23	.00	1.23	8.32	.00	.00	.00	13.73	.00	13.73	20.83	10/1/2011	3.3	3.3	15.0%	35.0%	
27	REL P245		Y	LAND	8/17/2000	Yes	0.00	0.00	.15	9.00	9.15	.15	4.50	4.65	.00	.00	5.38	.00	9.92	.00	9.92	14.07	12/31/2010	2.6	2.6	0.0%	49.0%	
28	REL P249		Y	Office	3/1/2001	No	0.00	0.00	4.32	38.27	42.59	.00	23.27	23.27	37.23	.00	.00	.00	20.05	.00	20.05	36.31	10/1/2012	4.3	4.3	10.0%	49.0%	
29	REL P250		Y	LAND	6/30/2000	Yes	17.56	6.89	20.08	.00	20.08	9.42	.00	9.42	.00	.00	.00	.00	9.89	.00	9.89	19.07	12/31/2009	1.6	1.6	12.0%	70.0%	
30	REL P266		Y	OFFICE	11/30/2003	No	0.00	0.00	.00	.00	.00	.00	.00	.00	98.25	.00	.00	.00	131.70	.00	131.70	131.70	1/11/2016	7.6	7.6	15.0%	1.0%	
31	REL P282		N	OFFICE	11/27/2000	No	16.46	-	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/0/1900	(108.5)	2.0	10.0%	50.0%	
32	REL P291		Y	OFFICE	12/11/2000	No	0.00	0.00	.00	.00	.00	.00	.00	.00	27.59	.00	.00	.00	21.30	.00	21.30	27.10	11/30/2012	4.5	4.5	0.0%	49.0%	
33	REL P292		Y	LAND	12/14/2000	Yes	0.00	0.00	.17	11.15	11.32	.17	10.21	10.39	.00	.00	13.78	.00	8.09	.00	8.09	14.15	10/1/2012	4.3	4.3	0.0%	49.0%	
34	REL P293		Y	HOTEL	12/7/2000	No	2.05	2.05	2.04	20.22	22.27	1.00	19.00	20.00	106.00	.00	.00	25	.00	143.81	.00	143.81	130.67	10/31/2010	2.4	2.4	12.0%	8.2%
35	REL P295		N	OFFICE	1/19/2001	No	16.35	6.21	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/0/1900	(108.5)	2.0	10.0%	50.0%	
36	REL P296		Y	OTHER	8/1/2002	Yes	0.01	0.01	.01	.00	.01	.01	.00	.01	.00	.00	.00	.00	.01	.00	.01	.01	8/8/2008	0.2	0.2	0.0%	49.0%	
37	REL P297		Y	OFFICE	11/30/2003	Yes	6.45	4.24	6.45	.00	6.45	4.14	.00	4.14	33.89	.00	.00	.00	36.76	.00	36.76	43.95	3/1/2010	1.8	1.8	15.0%	49.0%	

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TAB	REL #	Partnership Name	Populated? Y/N	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed- up Market		Stabilized Value	Stabilized Date	Term (raw)	Years to Stabiliz.	LB	
																				Current Value	Value					Preferred Return %	LB %Split
38	REL301		Y	OFFICE	1/12/2001	Yes	0.00	0.00	2.48	27.08	29.56	.00	21.86	21.86	.00	.00	13.77	.00	23.60	.00	23.60	33.90	12/31/2010	2.6	2.6	10.0%	49.0%
39	REL305		Y	LAND	2/23/2001	No	0.00	0.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/31/2013	4.7	4.7	0.0%	49.0%
40	REL307		Y	LAND	5/12/2003	No	10.78	-	8.28	12.66	20.95	.00	8.77	8.77	21.53	.00	.00	.00	41.62	.00	41.62	242.74	8/31/2012	4.3	4.3	0.0%	50.0%
41	REL312		Y	LAND	11/30/2003	No	7.97	7.97	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	11/30/2007	(0.5)	2.0	15.0%	13.0%
42	REL314		Y	INDUSTRIAL	5/1/2001	No	0.00	0.00	.00	.00	.00	.00	.00	.00	14.59	.00	.00	.00	23.07	.00	23.07	23.84	2/1/2010	1.7	1.7	0.0%	49.0%
43	REL315		Y	LAND	4/30/2001	Yes	0.00	0.00	.00	1.17	1.17	.00	.00	.00	.00	.00	.15	.00	.86	.00	.86	.98	12/31/2008	0.6	0.6	0.0%	49.0%
44	REL316		Y	OFFICE	8/1/2002	No	0.00	0.00	1.53	.00	1.53	1.53	.00	1.53	33.73	.00	.00	.00	13.80	.00	13.80	26.80	4/30/2017	8.9	8.9	0.0%	49.0%
45	REL318		Y	OFFICE	11/30/2003	No	0.00	0.00	3.66	.00	3.66	9.66	.00	9.66	63.90	.00	.00	.00	86.15	.00	86.15	86.15	4/11/2008	(0.1)	2.0	10.0%	50.0%
46	REL334		Y	MULTIFAMILY	11/14/2001	Yes	1.80	1.61	1.61	.00	1.61	1.25	.00	1.25	11.00	.00	.00	.00	12.80	.00	12.80	13.80	4/30/2010	1.9	1.9	22.0%	53.0%
47	REL339		Y	MULTIFAMILY	11/30/2003	No	6.17	6.17	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	5/31/2012	4.0	4.0	15.0%	13.0%
48	REL342		Y	OFFICE	12/6/2001	Yes	0.00	0.00	.00	27.50	27.50	.00	17.40	17.40	.00	.00	7.76	.00	20.00	.00	20.00	27.10	1/31/2011	2.7	2.7	0.0%	49.0%
49	REL354		Y	OFFICE	4/17/2002	No	0.00	0.00	13.50	.00	13.50	8.50	.00	8.50	46.80	.00	.00	.00	53.90	.00	53.90	54.50	12/31/2008	0.6	0.6	0.0%	49.0%
50	REL359		Y	HOTEL	3/7/2002	Yes	2.00	2.00	2.28	.00	2.28	6.93	.00	6.93	.00	.00	.00	.00	2.28	.00	2.28	2.28	5/30/2008	(0.0)	2.0	0.0%	50.0%
51	REL375		Y	LAND	8/1/2002	No	0.00	0.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/31/2013	4.7	4.7	0.0%	49.0%
52	REL377		Y	OFFICE	7/29/2002	No	10.33	10.61	.00	.00	.00	.00	.00	.00	222.63	.00	.00	.00	22.36	.00	22.36	29.49	12/31/2009	1.6	1.6	10.0%	45.0%
53	REL380		Y	INDUSTRIAL	1/9/1998	No	0.00	0.00	4.39	.00	4.39	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	3/31/2008	(0.2)	2.0	10.0%	49.0%
54	REL381		Y	INDUSTRIAL	10/8/1998	Yes	0.00	0.00	5.00	30.00	35.00	.00	19.80	19.80	.00	.00	.00	.00	.00	.00	.00	.00	3/31/2008	(0.2)	2.0	10.0%	49.0%
55	REL382		Y	INDUSTRIAL	10/8/1998	No	0.00	0.00	3.50	.00	3.50	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	3/31/2008	(0.2)	2.0	10.0%	49.0%
56	REL384		Y	MULTIFAMILY	9/16/2002	No	3.18	2.91	3.18	.00	3.18	.26	.00	.26	11.94	.00	.00	.00	.00	.00	.00	.00	11/6/2007	(0.6)	2.0	16.0%	68.0%
57	REL388		Y	VARIOUS	11/30/2003	No	6.37	5.38	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1.13	.00	1.13	1.13	12/31/2008	0.6	0.6	0.0%	20.0%
58	REL415		Y	OFFICE	12/3/2002	No	0.00	0.00	.73	.00	.73	.73	.00	.73	20.54	.00	.00	.00	18.40	.00	18.40	23.50	12/31/2009	1.6	1.6	0.0%	49.0%
59	REL416		Y	MULTIFAMILY	1/28/2003	Yes	11.01	10.73	6.97	.00	6.97	6.58	.00	6.58	22.30	.00	.00	.00	35.10	.00	35.10	35.15	11/30/2008	0.5	0.5	16.0%	65.0%
60	REL425		Y	MULTIFAMILY	3/28/2003	Yes	7.70	6.30	7.70	.00	7.70	3.00	.00	3.00	19.79	.00	.00	.00	32.30	.00	32.30	32.60	7/31/2008	0.2	0.2	20.0%	67.0%
61	REL436		Y	MULTIFAMILY	4/17/2003	No	3.34	3.31	2.25	.00	2.25	1.21	.00	1.21	15.01	.00	.00	.00	20.50	.00	20.50	20.50	3/31/2009	0.8	0.8	14.0%	40.0%
62	REL450		Y	HOTEL	7/3/2003	Yes	3.21	3.21	1.72	.00	1.72	1.72	.00	1.72	.00	.00	.00	.00	1.81	.00	1.81	1.81	1/0/1900	(108.5)	2.0	0.0%	50.0%
63	REL452		Y	MULTIFAMILY	6/24/2003	No	3.38	3.35	2.59	.00	2.59	1.04	.00	1.04	17.46	.00	.00	.00	25.10	.00	25.10	25.10	3/31/2009	0.8	0.8	16.0%	57.0%
64	REL455		Y	LAND	7/14/2003	Yes	5.57	5.57	14.51	.00	14.51	12.54	.00	12.54	4.90	.00	.00	.00	19.07	.00	19.07	23.30	6/30/2008	0.1	0.1	0.0%	41.8%
65	REL456		Y	OFFICE	8/25/2003	No	0.00	0.00	.11	.00	.11	.11	.00	.11	30.26	.00	.00	.00	16.52	.00	16.52	25.95	2/1/2013	4.7	4.7	10.0%	49.0%
66	REL46		Y	SR LIVING	10/16/1998	Yes	9.59	9.55	9.61	.00	9.61	.00	.00	.00	8.24	.00	.00	.00	9.37	.00	9.37	34.01	11/30/2011	3.5	3.5	0.0%	32.2%
67	REL475		Y	LAND	9/23/2003	No	1.90	1.90	.00	.00	.00	.00	.00	.00	16.60	.00	.00	.00	17.47	.00	17.47	32.01	12/31/2010	2.6	2.6	15.0%	50.0%
68	REL488		Y	MULTIFAMILY	10/7/2003	No	6.23	6.23	.00	.00	.00	.00	.00	.00	29.30	.00	.00	.00	2.94	.00	2.94	2.94	8/31/2008	0.3	0.3	14.0%	50.0%
69	REL489		Y	OFFICE	9/29/2002	Yes	0.03	0.03	.03	3.83	3.86	.03	2.37	2.40	.00	.00	.27	.00	4.06	.00	4.06	4.96	7/30/2008	0.2	0.2	20.0%	50.0%
70	REL491		Y	OFFICE	10/29/2003	No	3.25	3.25	3.25	2.06	5.31	3.25	2.04	5.29	.00	.00	.10	.00	19.24	.00	19.24	20.29	8/31/2010	2.3	2.3	12.0%	13.0%
71	REL503		Y	INDUSTRIAL	12/19/2003	No	2.98	2.98	2.62	.00	2.62	2.63	.00	2.63	26.55	.00	.00	.00	31.12	.00	31.12	34.29	6/30/2009	1.1	1.1	14.0%	60.0%
72	REL507		Y	MULTIFAMILY	12/29/2003	No	4.88	4.88	.20	.00	.20	.20	.00	.20	27.93	.00	.00	.00	35.00	.00	35.00	35.00	3/31/2009	0.8	0.8	14.0%	28.3%
73	REL508		Y	MULTIFAMILY	12/29/2003	Yes	3.14	3.14	2.08	.00	2.08	2.11	.00	2.11	1.40	.00	.00	.00	4.77	.00	4.77	9.88	4/30/2009	0.9	0.9	18.0%	60.0%
74	REL520		Y	MULTIFAMILY	12/16/2004	No	4.01	3.97	1.43	5.73	7.17	1.41	5.68	7.09	50.51	.00	1.99	.00	50.90	.00	50.90	67.40	6/30/2011	3.1	3.1	14.0%	43.0%
75	REL521		Y	MULTIFAMILY	12/17/2004	Yes	4.29	4.29	6.11	.00	6.11	5.74	.00	5.74	26.10	.00	.00	.00	31.70	.00	31.70	34.90	12/31/2009	1.6	1.6	16.0%	63.0%
76	REL534		Y	MULTIFAMILY	2/5/2004	No	10.35	10.35	.00	.00	.00	3.65	.00	3.65	32.86	.00	.00	.00	49.22	.00	49.22	34.76	6/30/2009	1.1	1.1	0.0%	43.0%
77	REL558		Y	OFFICE	3/31/2004	No	22.52	15.68	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	5/31/2008	-	-	9.0%	50.0%
78	REL562		Y	RETAIL	3/23/2004	No	4.61	4.61	.00	.00	.00	.00	.00	.00	12.35	.00	.00	.00	25.28	.00	25.28	25.28	11/31/2010	#VALUE!	#VALUE!	10.0%	17.1%

**STRATEGIC EQUITY
PRICE VERIFICATION**

Analysis Date: 5/31/2008

Capital Structure

10Yr UST: 4.044%

1M LIBOR: 2.458%

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TAB	REL #	Partnership Name	Populated? Y/N	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed- up Market			Term (raw)	Years to Stabiliz.	LB		
																				Current Value	Stabilized Value	Stabilized Date			Preferred Return %	LB %Split	
	79	RELP669	Y	OFFICE	4/5/2004	Yes	16.12	16.12	23.95	11.95	35.90	23.34	11.90	35.24	58.17	.00	9.45	.00	135.00	.00	135.00	135.00	4/30/2009	0.9	0.9	10.0%	45.0%
	80	RELP571	Y	INDUSTRIAL	4/19/2004	No	5.04	5.04	3.10	.00	3.10	3.22	.00	3.22	19.32	.00	.00	.00	33.32	.00	33.32	33.32	8/30/2008	0.2	0.2	10.0%	16.1%
	81	RELP590	Y	OTHER	7/11/2004	Yes	2.00	2.00	8.51	.00	8.51	8.18	.00	8.18	.00	.00	.00	.00	9.46	.00	9.46	9.46	11/30/2008	0.5	0.5	24.0%	50.0%
	82	RELP594	N	OTHER	7/30/2004	No	4.91	4.86	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/0/1900	(108.5)	2.0	10.0%	50.0%
	83	RELP596	Y	MULTIFAMILY	8/25/2004	No	2.56	2.53	.58	2.30	2.88	.00	2.28	2.28	35.46	.00	85	.00	38.00	.00	38.00	44.10	5/31/2011	3.0	3.0	14.0%	51.0%
	84	RELP599	Y	MULTIFAMILY	8/22/2004	Yes	4.50	3.91	8.96	9.00	17.96	8.58	8.70	17.28	43.70	.00	4.50	.00	71.14	.00	71.14	72.52	9/15/2009	1.3	1.3	20.0%	40.0%
	85	RELP618	Y	OFFICE	11/12/2004	Yes	9.63	9.63	11.97	.00	11.97	11.97	.00	11.97	24.12	.00	.00	.00	36.40	.00	36.40	34.70	12/31/2011	3.6	3.6	15.0%	90.0%
	86	RELP621	Y	OFFICE	11/1/2004	No	4.10	4.10	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.05	.00	.05	.05	12/31/2008	0.6	0.6	15.0%	50.0%
	87	RELP630	Y	LAND	12/28/2004	Yes	6.89	6.89	6.83	.00	6.83	6.44	.00	6.44	.00	.00	.00	.00	6.83	.00	6.83	11.14	9/30/2008	0.3	0.3	10.0%	32.2%
	88	RELP632	Y	OFFICE	1/1/2005	No	3.26	3.26	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	2.38	.00	2.38	2.63	2/28/2009	0.7	0.7	15.0%	50.0%
	89	RELP635	Y	Land	1/1/2005	Yes	3.36	3.36	3.87	5.79	9.65	.00	5.34	5.34	.00	.00	.00	.00	5.45	.00	5.45	6.99	4/30/2010	1.9	1.9	15.0%	50.0%
	90	RELP640	Y	OFFICE	2/8/2005	Yes	1.91	1.91	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.44	.00	.44	.48	12/31/2008	0.6	0.6	15.0%	50.0%
	91	RELP644	Y	LAND	2/16/2005	No	8.71	8.71	4.92	.00	4.92	4.92	.00	4.92	36.61	.00	.00	.00	50.17	.00	50.17	206.88	10/31/2010	2.4	2.4	10.0%	19.3%
	92	RELP647	Y	LAND	3/28/2005	Yes	6.66	6.66	15.10	.00	15.10	4.10	.00	4.10	.00	.00	.00	.00	4.80	.00	4.80	4.80	4/30/2009	0.9	0.9	12.0%	40.0%
	93	RELP651	Y	Office	3/28/2005	Yes	1.18	1.18	1.73	2.17	3.90	.73	1.81	2.53	.00	.00	.00	.00	4.55	.00	4.55	5.56	12/31/2009	1.6	1.6	15.0%	50.0%
	94	RELP657	Y	Land	4/1/2005	Yes	2.34	2.34	4.67	8.75	13.42	.00	6.75	6.75	.00	.00	.00	.00	6.83	.00	6.83	8.71	11/30/2009	1.5	1.5	0.0%	50.0%
	95	RELP660	Y	LAND	10/31/2005	Yes	3.76	3.76	3.76	.00	3.76	3.76	.00	3.76	11.70	.00	.00	.00	12.19	.00	12.19	24.35	10/31/2011	3.4	3.4	15.0%	38.0%
	96	RELP662	Y	MULTIFAMILY	3/31/2006	Yes	6.24	6.24	8.21	.00	8.21	5.21	.00	5.21	11.86	.00	.00	.00	8.51	.00	8.51	10.67	4/30/2009	0.9	0.9	15.0%	38.0%
	97	RELP664	Y	LAND	6/30/2005	Yes	6.42	6.42	14.18	.00	14.18	2.98	.00	2.98	18.07	.00	.00	.00	18.92	.00	18.92	18.83	6/30/2008	0.1	0.1	12.0%	40.0%
	98	RELP666	Y	OTHER	4/1/2005	No	0.25	0.25	8.31	.00	8.31	8.31	.00	8.31	.00	.00	.00	.00	8.73	.00	213.65	213.65	5/31/2015	7.0	7.0	0.0%	4.0%
	99	RELP673	Y	Office	5/30/2005	Yes	1.82	1.82	3.05	10.45	13.50	.00	10.20	10.20	.00	.00	.00	.00	10.60	.00	10.60	12.45	8/31/2009	1.3	1.3	15.0%	50.0%
	100	RELP678	Y	OFFICE	6/30/2005	Yes	1.10	1.10	4.75	.00	4.75	4.75	.00	4.75	5.66	.00	.00	.00	10.97	.00	10.97	14.35	5/31/2009	1.0	1.0	10.0%	32.2%
	101	RELP681	Y	MULTIFAMILY	6/30/2005	No	0.99	0.99	.98	.00	.98	.98	.00	.98	8.40	.00	.00	.00	11.10	.00	11.10	12.20	6/30/2010	2.1	2.1	14.0%	35.0%
	102	RELP686	Y	MULTIFAMILY	6/30/2005	No	11.52	11.43	1.86	.00	1.86	1.30	.00	1.30	58.76	.00	.00	.00	107.70	.00	107.70	109.10	6/1/2009	1.0	1.0	12.8%	50.0%
	103	RELP688	Y	OFFICE	6/30/2005	No	2.55	2.55	1.00	.00	1.00	1.05	.00	1.05	16.50	.00	.00	.00	18.35	.00	18.35	21.89	6/30/2010	2.1	2.1	0.0%	75.0%
	104	RELP692	Y	HOTEL	7/30/2005	No	0.75	0.75	8.00	172.43	180.44	5.67	170.32	175.99	.00	.00	.00	.00	200.21	.00	200.21	258.90	6/30/2008	0.1	0.1	10.0%	35.0%
	105	RELP696	Y	Office	8/31/2005	Yes	1.37	1.37	2.49	2.25	4.74	1.99	1.98	3.97	.00	.00	.00	.00	4.77	.00	4.77	5.77	8/31/2009	1.3	1.3	15.0%	50.0%

**STRATEGIC EQUITY
PRICE VERIFICATION**

Analysis Date: 5/31/2008

Capital Structure

10Yr UST: 4.044%

1M LIBOR: 2.458%

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TAB	REL #	Partnership Name	Populated?		Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed- up Market			Term (raw)	Years to Stabiliz.	LB Preferred Return %	LB %Split	
			Y/N	Property Type																Current Value	Stabilized Value	Stabilized Date					
106	RELP697		Y	OFFICE	8/31/2005	Yes	2.22	2.22	2.21	1.32	3.54	2.21	1.18	3.40	.00	.00	.00	.00	3.22	.00	3.22	3.82	12/31/2008	0.6	0.6	15.0%	50.0%
107	RELP699		Y	OFFICE	8/31/2005	Yes	2.25	2.25	2.25	2.65	4.89	1.25	2.51	3.75	.00	.00	.00	.00	1.79	.00	1.79	2.61	5/31/2009	1.0	1.0	15.0%	50.0%
108	RELP701		Y	OFFICE	10/31/2005	Yes	11.60	11.60	11.70	.00	11.70	11.70	.00	11.70	20.47	.00	.00	.00	39.55	.00	39.55	39.76	1/0/1900	(108.5)	2.0	0.0%	50.0%
109	RELP703		Y	OFFICE	11/30/2005	No	20.65	20.65	20.65	.00	20.65	120.65	.00	120.65	20.00	.00	.00	.00	126.68	.00	140.00	140.00	1/0/1900	(108.5)	2.0	20.0%	100.0%
110	RELP712		Y	OFFICE	11/30/2005	No	0.86	0.86	.17	.00	.17	.00	.00	.00	16.30	.00	.00	.00	16.10	.00	16.10	17.50	12/31/2008	0.6	0.6	11.0%	50.0%
111	RELP715		Y	Land	11/30/2005	No	15.00	15.00	15.00	16.63	31.63	15.00	16.41	31.41	17.85	.00	1.22	.00	67.70	.00	67.70	97.16	12/31/2008	0.6	0.6	10.0%	25.0%
112	RELP718		Y	HOTEL	#N/A	No	#N/A	#N/A	52.54	.00	52.54	199.30	.00	199.30	990.99	.00	.00	.00	1057.40	.00	1461.63	1642.43	12/1/2010	2.5	2.5	0.0%	50.0%
113	RELP721		Y	LAND	1/31/2006	Yes	2.96	2.96	4.72	2.00	6.72	4.72	1.98	6.70	9.52	.00	.70	.00	17.60	.00	17.60	12.85	3/31/2009	0.8	0.8	15.0%	50.0%
114	RELP722		Y	Land	1/31/2006	Yes	3.50	3.50	3.50	16.05	19.56	.00	15.83	15.83	.00	.00	.00	.00	12.54	.00	12.54	20.20	4/30/2011	2.9	2.9	15.0%	50.0%

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PRICE VERIFICATION**

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Capital Structure

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TAB	REL #	Partnership Name	Populated? Y/N	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Grossed- up			Term (raw)	Years to Stabiliz.	LB			
																			Raw Market Value	Market Value	Current Value			Stabilized Value	Stabilized Date	Preferred Return %	LB %Split
115	REL723		Y	OFFICE	1/31/2006	Yes	2.20	2.20	5.04	.00	5.04	4.81	.00	4.81	.00	.00	.00	.00	8.43	.00	8.43	8.67	7/31/2008	0.2	0.2	15.0%	50.0%
116	REL725		Y	MULTIFAMILY	1/31/2006	Yes	6.53	6.53	9.55	.00	9.55	6.55	.00	6.55	31.86	.00	.00	.00	42.50	.00	42.50	47.73	10/31/2009	1.4	1.4	15.0%	53.5%
117	REL732		Y	LAND	2/28/2006	Yes	1.78	1.78	1.78	7.08	8.86	.00	6.94	6.94	.00	.00	.00	.00	6.58	.00	6.58	8.96	9/30/2010	2.3	2.3	15.0%	50.0%
118	REL733		Y	Land	2/28/2006	Yes	1.95	1.95	2.17	.00	2.17	.00	.00	.00	3.24	.00	.00	.00	4.90	.00	4.90	9.16	8/31/2010	2.3	2.3	12.0%	50.0%
119	REL739		Y	Other	3/31/2006	Yes	4.00	4.00	5.00	.00	5.00	5.00	.00	5.00	.00	.00	.00	.00	5.91	.00	5.91	61.00	3/31/2011	2.8	2.8	0.0%	61.0%
120	REL741		Y	LAND	3/31/2006	Yes	1.97	1.97	3.51	4.57	8.07	2.01	4.44	6.45	.00	.00	.13	.00	7.05	.00	7.05	8.96	11/30/2009	1.5	1.5	15.0%	50.0%
121	REL743		Y	Land	3/31/2006	Yes	1.13	1.13	1.13	6.61	7.74	.00	6.54	6.54	.00	.00	.19	.00	6.97	.00	6.97	8.11	4/30/2009	0.9	0.9	15.0%	50.0%
122	REL744		Y	OTHER	7/16/2003	No	3.21	4.86	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	10.42	.00	10.42	10.42	12/31/2010	2.6	2.6	9.0%	6.1%
123	REL755		Y	OTHER	11/1/2004	Yes	5.00	4.86	5.00	.00	5.00	5.00	.00	5.00	.00	.00	.00	.00	6.15	.00	6.15	7.61	2/28/2011	2.7	2.7	0.0%	100.0%
124	REL756		Y	LAND	6/30/2006	Yes	2.70	2.70	6.30	.00	6.30	6.30	.00	6.30	.00	.00	.00	.00	7.35	.00	7.35	14.42	6/30/2009	1.1	1.1	11.0%	60.0%
125	REL759		Y	Land	6/30/2006	Yes	2.62	2.62	8.58	.00	8.58	8.58	.00	8.58	13.88	.00	.00	.00	24.44	.00	24.44	31.40	9/30/2006	(1.7)	2.0	0.0%	84.0%
126	REL760		Y	Land	6/30/2006	Yes	2.60	2.60	8.40	.00	8.40	8.40	.00	8.40	2.13	.00	.00	.00	11.27	.00	11.27	29.00	3/31/2011	2.8	2.8	0.0%	86.0%
127	REL761		Y	INDUSTRIAL	7/31/2006	No	8.60	8.47	5.39	.00	5.39	5.31	.00	5.31	30.50	.00	.00	.00	34.70	.00	34.70	42.91	7/31/2011	3.2	3.2	12.0%	50.0%
128	REL762		Y	OFFICE	7/31/2006	Yes	54.31	53.01	69.47	.00	69.47	67.81	.00	67.81	27.00	.00	.00	.00	127.30	.00	127.30	438.06	4/30/2015	6.9	6.9	0.0%	50.0%
129	REL764		Y	OFFICE	7/31/2006	No	0.35	0.35	.34	.00	.34	.34	.00	.34	11.00	.00	.00	.00	10.40	.00	10.40	15.60	8/1/2011	3.2	3.2	0.0%	25.0%
130	REL768		Y	RETAIL	8/31/2006	Yes	4.46	4.46	4.46	.00	4.46	4.46	.00	4.46	8.06	.00	.00	.00	14.32	.00	14.32	27.28	11/30/2010	2.5	2.5	13.0%	55.0%
131	REL769		Y	OFFICE	8/31/2006	No	376.78	359.83	56.47	.00	56.47	55.90	.00	55.90	950.00	.00	.00	.00	1663.84	.00	1663.84	1706.84	8/31/2016	8.3	8.3	9.0%	50.0%
132	REL770		Y	LAND	10/31/2006	No	16.25	16.25	16.25	72.47	88.72	14.53	72.08	86.62	.00	.00	.80	.00	111.85	.00	111.85	357.38	6/30/2014	6.1	6.1	10.0%	37.5%
133	REL771		Y	OFFICE	8/31/2006	No	1.00	1.00	1.00	.00	1.00	.00	.00	.00	33.97	.00	.00	.00	15.10	.00	15.10	21.40	12/31/2014	6.6	6.6	10.0%	50.0%
134	REL772		Y	LAND	9/30/2006	Yes	2.98	2.98	7.60	.00	7.60	.00	.00	.00	6.60	.00	.00	.00	7.87	.00	7.87	7.87	6/30/2011	3.1	3.1	10.0%	32.2%
135	REL773		Y	LAND	9/30/2006	Yes	0.25	0.25	2.81	.00	2.81	1.81	.00	1.81	9.69	.00	.00	.00	13.75	.00	13.75	17.62	3/31/2010	1.8	1.8	15.0%	36.0%
136	REL777		Y	INDUSTRIAL	9/30/2006	Yes	9.27	9.27	9.00	.00	9.00	9.00	.00	9.00	43.98	.00	.00	.00	57.12	.00	57.12	108.92	10/9/2011	3.4	3.4	12.0%	60.7%
137	REL780		Y	OFFICE	10/31/2006	Yes	94.80	94.80	73.07	.00	73.07	65.53	.00	65.53	297.44	.00	.00	.00	414.22	.00	414.22	439.29	12/31/2010	2.6	2.6	0.0%	50.0%
138	REL782		Y	MULTIFAMILY	10/31/2006	No	5.20	5.15	5.20	.00	5.20	5.15	.00	5.15	18.86	.00	.00	.00	34.63	.00	34.63	71.00	12/31/2009	1.6	1.6	15.0%	50.0%
139	REL784		Y	OFFICE	1/31/2007	Yes	9.98	9.98	11.10	.00	11.10	11.10	.00	11.10	34.59	.00	.00	.00	37.10	.00	37.10	51.70	10/31/2010	2.4	2.4	12.0%	60.0%
140	REL785		Y	OFFICE	11/30/2006	No	6.74	6.74	6.59	.00	6.59	6.42	.00	6.42	36.50	.00	.00	.00	33.80	.00	33.80	46.30	1/1/2012	3.6	3.6	11.0%	50.0%
141	REL790		Y	Office	12/30/2006	No	2.05	2.05	1.93	.00	1.93	1.93	.00	1.93	11.10	.00	.00	.00	15.48	.00	15.48	16.36	8/31/2008	0.3	0.3	10.0%	20.1%
142	REL792		Y	OTHER	12/30/2006	No	36.00	36.00	23.40	.00	23.40	23.40	.00	23.40	29.90	.00	.00	.00	86.00	.00	86.00	179.80	12/1/2016	8.5	8.5	0.0%	45.0%
143	REL796		Y	Office	12/30/2006	No	124.13	119.16	14.80	.00	14.80	14.06	.00	14.06	340.00	.00	.00	.00	531.42	.00	531.42	531.65	8/5/2009	1.2	1.2	9.0%	50.0%
144	REL798		Y	Office	12/30/2006	No	455.00	432.06	110.28	.00	110.28	101.46	.00	101.46	2076.96	.00	.00	.00	3196.37	.00	3196.37	3198.31	8/5/2009	1.2	1.2	9.0%	50.0%

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			Y/N																	Market Value	Current Value	Stabilized Value			Stabilized Date	Preferred Return %	LB %Split
145	RELP801		Y	LAND	1/31/2007	Yes	2.35	2.35	2.35	13.03	15.38	.00	12.89	12.89	.00	.00	.00	.00	11.74	.00	11.74	18.42	5/31/2011	3.0	3.0	15.0%	50.0%
146	RELP802		Y	LAND	1/31/2007	Yes	2.29	2.19	2.29	1.06	3.35	1.19	1.06	2.25	.00	.00	.00	.00	2.63	.00	2.63	2.01	9/30/2009	1.3	1.3	15.0%	50.0%
147	RELP808		Y	OFFICE	4/2/2007	No	1.20	1.20	1.06	.00	1.06	1.06	.00	1.06	9.90	.00	.00	.00	8.30	.00	8.30	11.90	4/1/2013	4.8	4.8	11.0%	25.0%
148	RELP809		Y	Land	3/31/2007	No	7.20	7.20	7.50	.00	7.50	7.50	.00	7.50	15.94	.00	.00	.00	33.93	.00	33.93	189.58	3/31/2011	2.8	2.8	12.0%	16.8%
149	RELP811		Y	MULTIFAMILY	4/19/2007	No	9.31	9.31	4.65	.00	4.65	3.55	.00	3.55	57.20	.00	.00	.00	62.30	.00	62.30	70.70	4/19/2012	3.9	3.9	12.0%	50.0%
150	RELP813		Y	LAND	5/7/2007	Yes	1.00	1.00	10.73	.00	10.73	10.73	.00	10.73	.00	.00	.00	.00	11.57	.00	11.57	46.07	5/7/2012	3.9	3.9	0.0%	93.0%
151	RELP815		Y	LAND	4/26/2007	No	6.94	6.94	28.80	.00	28.80	28.80	.00	28.80	.00	.00	.00	.00	85.52	.00	85.52	149.30	2/28/2010	1.7	1.7	15.0%	60.0%
152	RELP818		Y	LAND	4/26/2007	No	2.40	2.40	3.10	5.10	8.20	3.10	5.09	8.18	.00	.00	.00	.00	10.77	.00	10.77	62.10	5/31/2010	2.0	2.0	15.0%	60.0%
153	RELP819		Y	LAND	4/26/2007	No	5.05	5.05	5.49	19.14	24.63	5.49	18.89	24.38	.00	.00	25	.00	34.28	.00	34.28	44.01	4/30/2010	1.9	1.9	15.0%	60.0%
154	RELP820		Y	LAND	4/26/2007	No	2.30	2.30	2.30	7.55	9.85	2.30	7.44	9.74	.00	.00	.11	.00	13.96	.00	13.96	17.12	4/30/2010	1.9	1.9	15.0%	60.0%
155	RELP821		Y	LAND	4/26/2007	No	1.12	1.12	2.19	3.57	5.77	2.19	3.52	5.71	.00	.00	.00	.00	8.39	.00	8.39	11.32	4/30/2010	1.9	1.9	0.0%	60.0%
156	RELP822		Y	RETAIL	4/30/2007	No	2.00	2.00	2.19	10.17	12.36	2.19	10.03	12.22	.00	.00	1.12	.00	15.08	.00	15.08	16.80	10/31/2010	2.4	2.4	13.0%	30.0%
157	RELP823		Y	LAND	5/2/2007	Yes	4.38	4.38	4.37	2.12	6.50	3.37	1.85	5.22	.00	.00	.00	.00	4.67	.00	4.67	5.86	1/31/2009	0.7	0.7	15.0%	50.0%
158	RELP824		Y	OFFICE	5/10/2007	Yes	24.86	24.86	27.96	.00	27.96	25.47	.00	25.47	68.25	.00	.00	.00	101.67	.00	101.67	118.50	5/31/2014	6.0	6.0	9.0%	80.0%
159	RELP827		Y	OFFICE	5/14/2007	Yes	310.00	297.60	310.00	.00	310.00	276.37	.00	276.37	945.68	.00	.00	.00	1375.55	.00	1375.55	1469.47	8/5/2009	1.2	1.2	9.0%	50.0%
160	RELP829		Y	LAND	5/14/2007	No	2.85	2.85	3.00	9.80	12.80	3.00	9.65	12.65	.00	.00	.14	.00	17.79	.00	17.79	21.96	6/1/2010	2.0	2.0	15.0%	60.0%
161	RELP830		Y	OFFICE	5/14/2007	No	1.18	1.18	3.48	.00	3.48	3.48	.00	3.48	9.20	.00	.00	.00	14.52	.00	14.52	13.36	5/31/2012	4.0	4.0	11.0%	25.0%
162	RELP831		Y	OFFICE	5/15/2007	Yes	217.30	210.24	217.30	.00	217.30	210.24	.00	210.24	302.85	.00	.00	.00	568.52	.00	568.52	572.87	8/5/2009	1.2	1.2	0.0%	50.0%
163	RELP832		Y	LAND	5/29/2007	No	0.50	0.50	.69	.00	.69	.69	.00	.69	.00	.00	.00	.00	.73	.00	.73	2.10	12/1/2016	8.5	8.5	9.0%	100.0%
164	RELP833		Y	OTHER	5/18/2007	No	2.32	2.32	2.32	.00	2.32	2.32	.00	2.32	.00	.00	.00	.00	10.87	.00	10.87	52.50	5/1/2017	9.0	9.0	12.0%	0.8%

**STRATEGIC EQUITY
PRICE VERIFICATION**

Analysis Date: 5/31/2008

Capital Structure

10Yr UST: 4.044%

1M LIBOR: 2.458%

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TAB	REL #	Partnership Name	Populated?	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed- up			Term (raw)	Years to Stabiliz.	LB		
			Y/N																	Market Value	Current Value	Stabilized Value			Stabilized Date	Preferred Return %	LB %Split
165	RELP834		Y	OFFICE	6/1/2007	No	221.15	212.30	147.50	.00	147.50	122.60	.00	122.60	907.50	.00	.00	.00	1219.71	.00	1219.71	1322.70	8/5/2009	1.2	1.2	9.0%	50.0%
166	RELP839		Y	OFFICE	6/8/2007	Yes	3.00	3.00	23.17	.00	23.17	12.63	.00	12.63	74.86	.00	.00	.00	75.70	.00	75.70	105.20	8/31/2012	4.3	4.3	11.0%	45.0%
167	RELP842		Y	MULTIFAMILY	6/22/2007	No	55.85	55.85	56.75	.00	56.75	56.75	.00	56.75	330.67	.00	.00	.00	466.38	.00	466.38	425.90	6/30/2013	5.1	5.1	0.0%	25.0%
168	RELP843		Y	INDUSTRIAL	6/26/2007	No	2.91	2.91	1.49	11.62	13.11	1.49	11.42	12.90	.00	.00	.07	.00	15.59	.00	15.59	33.64	6/30/2011	3.1	3.1	0.0%	49.9%
169	RELP845		Y	OFFICE	7/31/2007	Yes	7.01	7.01	7.01	.00	7.01	7.01	.00	7.01	25.50	.00	.00	.00	34.95	.00	34.95	39.17	7/1/2010	2.1	2.1	12.0%	60.0%
170	RELP846		Y	MULTIFAMILY	7/2/2007	Yes	0.90	0.90	29.33	.00	29.33	28.33	.00	28.33	46.00	.00	.00	.00	56.60	.00	56.60	72.22	10/31/2012	4.4	4.4	12.0%	50.0%
171	RELP847		Y	HOTEL	7/3/2007	No	5.00	5.00	5.00	.00	5.00	5.00	.00	5.00	.00	.00	.00	.00	32.29	.00	32.29	74.35	7/3/2010	2.1	2.1	25.0%	12.5%
172	RELP848		Y	INDUSTRIAL	7/11/2007	Yes	574.40	546.42	574.40	.00	574.40	456.42	.00	456.42	1105.29	.00	.00	.00	1866.91	.00	1866.91	1881.76	8/15/2009	1.2	1.2	0.0%	50.0%
173	RELP849		Y	LAND	7/9/2007	No	5.00	5.00	5.00	.00	5.00	5.00	.00	5.00	.00	.00	.00	.00	5.25	.00	5.25	11.56	4/1/2015	6.8	6.8	9.5%	100.0%
174	RELP852		Y	HOTEL	7/31/2007	Yes	3.80	3.80	3.80	57.17	60.97	3.80	56.74	60.54	.00	.00	.00	.00	70.52	.00	70.52	80.62	7/31/2012	4.2	4.2	10.0%	35.6%
175	RELP853		Y	OTHER	8/2/2007	No	3.00	3.00	3.00	18.11	21.11	3.00	17.95	20.95	.00	.00	.00	.00	28.94	.00	28.94	31.04	12/31/2009	1.6	1.6	15.0%	49.9%
176	RELP854		Y	MULTIFAMILY	8/9/2007	Yes	15.60	15.60	15.60	4.80	20.40	13.60	4.75	18.35	149.23	.00	.00	.00	180.11	.00	180.11	164.73	8/31/2012	4.3	4.3	12.0%	55.0%
177	RELP858		Y	INDUSTRIAL	9/25/2007	No	3.34	3.08	3.34	.00	3.34	3.08	.00	3.08	21.99	.00	.00	.00	29.85	.00	29.85	36.99	9/25/2012	4.3	4.3	0.0%	49.9%
178	RELP859		Y	OFFICE	2/28/2007	No	6.61	3.61	9.77	.00	9.77	6.77	.00	6.77	165.00	.00	.00	.00	220.08	.00	220.08	220.08	1/30/2010	1.7	1.7	0.0%	50.0%
179	RELP860		Y	MULTIFAMILY	10/4/2007	No	2,142.02	1,942.55	2,142.02	.00	2,142.02	1,615.31	.00	1,615.31	16,447.27	.00	.00	.00	21,839.29	.00	21,839.29	22,289.29	8/5/2009	1.2	1.2	0.0%	50.0%
180	RELP863		Y	OTHER	9/1/1998	No	2.21	0.00	2.21	.00	2.21	.00	.00	.00	6.80	.00	.00	.00	9.00	.00	9.00	13.50	9/30/2012	4.3	4.3	0.0%	50.0%
181	RELP866		Y	OFFICE	11/01/2007	Yes	7.41	7.34	7.41	.00	7.41	7.34	.00	7.34	29.07	.00	.00	.00	38.90	.00	38.90	55.00	11/1/2011	3.4	3.4	14.0%	60.0%

**STRATEGIC EQUITY
PRICE VERIFICATION**

Analysis Date: 5/31/2008

Capital Structure

10Yr UST: 4.044%

1M LIBOR: 2.458%

.00

TAB	REL #	Partnership Name	Populated?	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed- up			Term (raw)	Years to Stabiliz.	LB Preferred Return %	LB %Split	
			Y/N																	Market Value	Current Value	Stabilized Value					Stabilized Date
182	RELP867		Y	#N/A	11/01/2007	Yes	6.70	6.55	8.35	.00	8.35	8.19	.00	8.19	29.07	.00	.00	.00	38.90	.00	38.90	55.00	11/1/2011	3.4	3.4	12.0%	50.0%
183	RELP869		Y	OFFICE	11/28/2007	No	4.40	4.40	4.17	.00	4.17	4.17	.00	4.17	39.00	.00	.00	.00	58.82	.00	58.82	78.31	10/5/2014	6.4	6.4	12.0%	37.8%
184	RELP871		Y	OTHER	1/4/2008	No	0.00	0.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	77.77	11/16/2013	5.5	5.5	8.0%	80.0%	
185	RELP872		Y	VARIOUS	7/2/2007	Yes	0.90	0.90	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/0/1900	(108.5)	2.0	0.0%	50.0%	
186	RELP873		Y	OFFICE	7/2/2007	Yes	0.90	0.90	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/0/1900	(108.5)	2.0	0.0%	50.0%	
187	RELP874		Y	OTHER	2/15/2008	Yes	3.70	3.70	3.70	.00	3.70	3.70	.00	3.70	.00	.00	.00	.00	3.89	.00	3.89	4.73	2/15/2013	4.7	4.7	0.0%	50.0%
188	RELP875		Y	OFFICE	12/24/2007	No	85.00	79.75	87.93	.00	87.93	81.85	.00	81.85	864.00	.00	.00	.00	989.40	.00	989.40	1414.00	11/30/2012	4.5	4.5	12.4%	17.8%
189	RELP876		Y	RETAIL	1/24/2008	No	0.29	290.12	56	.00	56	56	.00	56	.00	.00	.00	.00	.30	.00	.30	5.25	1/1/2016	7.6	7.6	10.0%	100.0%
190	RELP878		Y	RETAIL	3/10/2008	Yes	1.55	1,550.33	1.55	.00	1.55	1.55	.00	1.55	7.59	.00	.00	.00	11.20	.00	11.20	14.32	3/5/2013	4.8	4.8	18.0%	25.0%
191	RELP880		Y	OFFICE	2/28/2007	#N/A	6.61	3.61	62.18	.00	62.18	31.09	.00	31.09	.00	.00	.00	.00	32.64	.00	32.64	32.64	1/0/1900	(108.5)	2.0	0.0%	50.0%
192	RELP885		N	HOTEL	5/28/2008	#N/A	1.93	1,928.57	1.93	.00	1.93	1.93	.00	1.93	.00	.00	.00	.00	.00	2.03	2.03	2.03	1/0/1900	(108.5)	2.0	10.0%	50.0%
193	RELP9		Y	OFFICE	11/19/1997	No	12.39	2.26	8.89	.00	8.89	3.96	.00	3.96	61.04	.00	.00	.00	82.13	.00	82.13	98.30	1/1/2011	2.6	2.6	15.0%	40.0%
194	RELP93		Y	INDUSTRIAL	11/30/2003	Yes	3.50	3.50	3.50	1.28	4.78	.00	.00	.00	35.00	.00	1.46	.00	31.40	.00	31.40	34.90	12/31/2008	0.6	0.6	10.0%	100.0%
									4,873.31	866.74	5,740.06	4,133.72	751.90	4,885.62													

**STRATEGIC EQUITY
PRICE VERIFICATION**

Current Value Waterfall

LB %Own	Net Selling Proceeds	LB Accum Pral	Partners Accum Pral	Total Preferred Equity	Preferred Paid	LB Pref	Avail for ROC and Exp Fees	LB Fixed Fee (Eq)	Avail For ROC	Lehman's Capital Acct	Partners Capital Acct	Total Capital Acct	Total ROC	LB ROC	Total Profit to be Split	LB Profit	Total LB Proceeds	GarVal Under (Over) Valuation	Pricing Variance	Variance to Report	P&L Remark	Resolved
90.0%	1.90	1.13	.13	1.25	1.25	1.13	.65	.00	.65	2.21	.25	2.46	.65	.58	.00	.00	1.71	(.51)	(.51)			
50.0%	.00	1.12	.12	1.25	.00	.00	.00	.00	.00	2.25	.25	2.49	.00	.00	.00	.00	.00	(1.25)	(1.25)			
68.0%	19.08	.00	.00	.00	.00	.00	19.08	.00	19.08	11.70	5.50	17.20	17.20	11.70	1.88	.94	12.64	.94	.94			
100.0%	120.00	.00	.00	.00	.00	.00	120.00	.00	120.00	20.65	.00	20.65	20.65	20.65	99.35	99.35	120.00	(.65)	(.65)			
0.5%	.00	.02	.33	.34	.00	.00	.00	.00	.00	.17	3.27	3.44	.00	.00	.00	.00	.00	.00	.00			
50.0%	32.00	12.86	12.86	25.73	25.73	12.86	6.27	.00	6.27	15.00	15.00	30.00	6.27	3.14	.00	.00	16.00	1.00	1.00			
50.0%	470.64	.00	.00	.00	.00	.00	470.64	.00	470.64	52.54	78.90	131.44	131.44	52.54	339.21	169.60	222.14	22.84	22.84			
90.0%	5.38	1.46	.16	1.61	1.61	1.46	3.76	.00	3.76	4.72	.52	5.24	3.76	3.39	.00	.00	4.84	.13	.13			
90.0%	.00	1.45	.16	1.61	.00	.00	.00	.00	.00	3.50	.39	3.89	.00	.00	.00	.00	.00	.00	.00			

Pricing Conclusion

**STRATEGIC EQUITY
PRICE VERIFICATION**

Current Value Waterfall

LB %Own	Net Selling Proceeds	LB Accum Pral	Partners Accum Pral	Total Preferred Equity	Preferred Paid	LB Pref	Avail for ROC and Exp Fees	LB Fixed Fee (Eq)	Avail For ROC	Lehman's Capital Acct	Partners Capital Acct	Total Capital Acct	Total ROC	LB ROC	Total Profit to be Split	LB Profit	Total LB Proceeds	Current Under (Over) Valuation	Pricing Variance	Variance to Report	P&L Remark	Resolved
90.0%	.00	.51	.06	.57	.00	.00	.00	.00	.00	2.35	.26	2.61	.00	.00	.00	.00	.00	.00	.00			
90.0%	1.57	.49	.05	.54	.54	.49	1.03	.00	1.03	2.29	.25	2.54	1.03	.93	.00	.00	1.41	.22	.22			
25.0%	.00	.09	.09	.19	.00	.00	.00	.00	.00	1.06	1.06	2.12	.00	.00	.00	.00	.00	(1.06)	(1.06)			
45.0%	17.99	.00	.23	.23	.23	.00	17.77	.00	17.77	7.50	8.88	16.38	16.38	7.50	1.39	.23	7.73	.23	.23			
40.0%	5.10	.43	.74	1.17	1.17	.43	3.93	.00	3.93	4.65	6.98	11.63	3.93	1.57	.00	.00	2.00	(1.55)	(1.55)			
88.8%	11.57	.00	.00	.00	.00	.00	11.57	.00	11.57	10.73	.29	11.02	11.02	10.73	.55	.51	11.24	.51	.51			
25.0%	85.52	2.03	2.61	4.64	4.64	2.03	80.88	.00	80.88	28.80	25.41	54.21	54.21	28.80	26.67	16.00	46.84	18.04	18.04			
50.0%	5.67	.00	.00	.00	.00	.00	5.67	.00	5.67	3.10	2.06	5.16	5.16	3.10	.51	.31	3.40	.31	.31			
25.0%	14.88	.87	1.29	2.16	2.16	.87	12.72	.00	12.72	5.49	8.01	13.50	12.72	5.17	.00	.00	6.04	.55	.55			
25.0%	6.31	.38	.57	.95	.95	.38	5.36	.00	5.36	2.30	3.45	5.75	5.36	2.14	.00	.00	2.52	.22	.22			
25.0%	4.82	.25	.30	.55	.55	.25	4.27	.00	4.27	2.19	2.23	4.42	4.27	2.12	.00	.00	2.37	.17	.17			
30.0%	3.79	.30	.28	.58	.58	.30	3.21	.00	3.21	2.19	2.00	4.19	3.21	1.68	.00	.00	1.97	(.21)	(.21)			
90.0%	2.55	.72	.08	.80	.80	.72	1.75	.00	1.75	4.37	.49	4.86	1.75	1.57	.00	.00	2.30	(1.08)	(1.08)			
82.0%	33.42	1.91	.23	2.14	2.14	1.91	31.28	.00	31.28	27.96	3.11	31.07	31.07	27.96	.21	.17	30.04	4.57	4.57			
78.5%	429.87	28.33	7.78	36.11	36.11	28.33	393.76	.00	393.76	310.00	85.00	395.00	393.76	309.03	.00	.00	337.36	60.99	60.99			
25.0%	7.86	.46	.68	1.15	1.15	.46	6.71	.00	6.71	3.00	4.43	7.43	6.71	2.71	.00	.00	3.17	.17	.17			
49.9%	5.32	.09	.09	.18	.18	.09	5.14	.00	5.14	3.48	1.15	4.63	4.63	3.48	.51	.13	3.69	.22	.22			
88.8%	265.67	.00	.00	.00	.00	.00	265.67	.00	265.67	217.30	27.50	244.80	244.80	217.30	20.86	10.43	227.73	17.49	17.49			
6.0%	.73	.04	.09	.13	.13	.04	.60	.00	.60	.69	.00	.69	.60	.60	.00	.00	.64	(.06)	(.06)			
90.0%	10.87	.27	.93	1.20	1.20	.27	9.67	.00	9.67	2.32	8.03	10.35	9.67	2.17	.00	.00	2.44	.12	.12			

Pricing Conclusion

**STRATEGIC EQUITY
PRICE VERIFICATION**

Current Value Waterfall

LB %Own	Nat Selling Proceeds	LB Accum Pral	Partners Accum Pral	Total Preferred Equity	Preferred Paid	LB Pref	Avail for ROC and Exp Fees	LB Fixed Fee (Eq)	Avail For ROC	Lehman's Capital Acct	Partners Capital Acct	Total Capital Acct	Total ROC	LB ROC	Total Profit to be Split	LB Profit	Total LB Proceeds	Garfat Under (Over) Valuation	Pricing Variance	Variance to Report	P/L Remark	Resolved
75.0%	312.21	12.59	12.14	24.73	24.73	12.59	287.48	.00	287.48	147.50	147.50	295.00	287.48	143.74	.00	.00	156.33	33.73	33.73			
90.0%	.84	2.08	.23	2.31	.84	.75	.00	.00	.00	23.17	2.57	25.75	.00	.00	.00	.00	.75	(11.88)	(11.88)	.00	.00	.00
50.0%	135.71	.00	.00	.00	.00	.00	135.71	.00	135.71	56.75	56.75	113.50	113.50	56.75	22.21	5.55	62.30	5.55	5.55			
49.9%	3.89	.00	.00	.00	.00	.00	3.89	.00	3.89	1.49	1.73	3.22	3.22	1.49	.67	.34	1.82	.34	.34			
50.0%	9.45	.00	.78	.78	.78	.00	8.67	.00	8.67	7.01	.78	7.79	7.79	7.01	.88	.53	7.54	.53	.53			
60.0%	10.60	.98	.12	1.10	1.10	.98	9.50	.00	9.50	29.33	1.54	30.87	9.50	9.03	.00	.00	10.01	(18.32)	(18.32)			
12.5%	32.29	.00	.00	.00	.00	.00	32.29	.00	32.29	5.00	25.75	30.75	30.75	5.00	1.54	.19	5.19	.19	.19			
80.0%	761.62	.00	.00	.00	.00	.00	761.62	.00	761.62	574.40	143.60	718.00	718.00	574.40	43.62	21.81	596.21	139.79	139.79			
7.0%	5.25	.35	.00	.35	.35	.35	4.90	.00	4.90	5.00	.00	5.00	4.90	4.90	.00	.00	5.25	.25	.25			
47.5%	13.36	.29	.44	.74	.74	.29	12.62	.00	12.62	3.80	6.20	10.00	10.00	3.80	2.62	.93	5.03	1.23	1.23			
49.9%	10.83	.00	.00	.00	.00	.00	10.83	.00	10.83	3.00	3.02	6.02	6.02	3.00	4.80	2.40	5.40	2.40	2.40			
80.0%	26.08	1.44	.36	1.80	1.80	1.44	24.28	.00	24.28	15.60	3.90	19.50	19.50	15.60	4.78	2.63	19.67	6.07	6.07			
49.9%	7.86	.00	.00	.00	.00	.00	7.86	.00	7.86	3.34	3.36	6.70	6.70	3.34	1.16	.58	3.92	.84	.84			
12.5%	55.08	.00	.00	.00	.00	.00	55.08	.00	55.08	9.77	48.47	58.24	55.08	9.24	.00	.00	9.24	2.47	2.47			
44.9%	5392.02	.00	.00	.00	.00	.00	5392.02	.00	5392.02	2142.02	3250.00	5392.02	5392.02	2142.02	.00	.00	2142.02	526.71	526.71			
50.0%	2.20	.00	.16	.16	.16	.00	2.04	.00	2.04	2.21	4.10	6.30	2.04	.71	.00	.00	.71	.71	.71			
90.0%	9.83	.00	.00	.00	.00	.00	9.83	.00	9.83	7.41	.81	8.22	8.22	7.41	1.61	.97	8.38	1.04	1.04			

Pricing Conclusion

**STRATEGIC EQUITY
PRICE VERIFICATION**

Current Value Waterfall

LB %Own	Nat Selling Proceeds	LB Accum Pral	Partners Accum Pral	Total Preferred Equity	Preferred Paid	LB Pref	Avail for ROC and Exp Fees	LB Fixed Fee (Eq)	Avail For ROC	Lehman's Capital Acct	Partners Capital Acct	Total Capital Acct	Total ROC	LB ROC	Total Profit to be Split	LB Profit	Total LB Proceeds	Garfat Under (Over) Valuation	Pricing Variance	Variance to Report	P&L Remark	Resolved
90.0%	9.83	.00	.00	.00	.00	.00	9.83	.00	9.83	8.35	8.22	16.57	9.83	4.95	.00	.00	4.95	(3.23)	(3.23)			
50.0%	19.82	.00	.00	.00	.00	.00	19.82	.00	19.82	4.17	12.85	17.02	17.02	4.17	2.80	1.06	5.23	1.06	1.06			
10.0%	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	(.00)	(.00)			
50.0%	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00			
50.0%	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00			
90.0%	3.88	.00	.00	.00	.00	.00	3.88	.00	3.88	3.70	.00	3.70	3.70	3.70	.18	.09	3.79	.09	.09			
50.0%	125.40	.00	16.30	16.30	16.30	.00	109.10	.00	109.10	87.93	309.85	397.78	109.10	24.12	.00	.00	24.12	(57.73)	(57.73)			
100.0%	.30	.00	.00	.00	.00	.00	.30	.00	.30	.56	.00	.56	.30	.30	.00	.00	.30	(.26)	(.26)			
50.0%	3.60	.00	.00	.00	.00	.00	3.60	.00	3.60	1.55	1.52	3.07	3.07	1.55	.53	.13	1.68	.13	.13			
50.0%	32.64	.00	.00	.00	.00	.00	32.64	.00	32.64	62.18	.00	62.18	32.64	32.64	.00	.00	32.64	1.55	1.55			
50.0%	2.03	.00	.00	.00	.00	.00	2.03	.00	2.03	1.93	.00	1.93	1.93	1.93	.10	.05	1.98	.05	.05			
50.0%	21.09	2.41	2.39	4.80	4.80	2.41	16.29	.00	16.29	8.89	8.89	17.78	16.29	8.15	.00	.00	10.56	6.60	6.60			
49.0%	.00	1.92	.00	1.93	.00	.00	.00	.00	.00	3.50	.00	3.50	.00	.00	.00	.00	.00	(.00)	(.00)			

910.0 1.1 0.0 1.1

Pricing Conclusion

Analysis Date: 4/30/2008

Capital Structure

10Yr UST: 3.763%

1M LIBOR: 2.803%

.00

Equity MTS	Debt MTS	TAB	REL #	Partnership Name	Populated?	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed-up Market Value	Current Value	Stabilized Value	Stabilized Date	Term (raw)	Years to Stabiliz	LB Preferred Return %	LB %Split	
QL87		0	1	REL1	Y	RETAIL	9/17/2004	Yes	1.13	-	.25	.00	.25	.25	.00	.25	.00	.00	.00	.00	.00	.26	.26	.26	1/0/1900	(108.4)	2.0	0.0%	50.0%	
TH03		0	2	REL014	Y	OFFICE	7/1/1998	No	0.15	0.12	.00	.00	.00	.00	.00	.00	28.11	.00	.00	.00	26.78	.00	26.78	35.49	5/1/2013	5.0	5.0	0.0%	49.0%	
QU05		0	3	REL028	Y	RETAIL	11/30/2003	No	11.79	15.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.30	.00	.30	.30	3/31/2010	1.9	1.9	10.0%	50.0%	
SE50		0	4	REL091	Y	TELECOM	5/30/2004	No	0.00	0.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	2.14	5/30/2008	0.1	0.1	10.0%	36.2%	
UB12		0	5	REL104	Y	OFFICE	11/30/2003	No	0.00	0.00	.00	.00	.00	.00	.00	.00	110.00	.00	.00	.00	98.41	.00	98.41	110.33	8/1/2008	0.3	0.3	0.0%	49.0%	
GG01		0	8	REL126	Y	OTHER	11/30/2003	No	7.50	2.22	.00	.00	.00	5.61	.00	5.61	.00	.00	.00	.00	75.40	.00	75.40	81.30	1/31/2013	4.8	4.8	0.0%	20.0%	
SG71, UD45	VK93, VK94	0	7	REL126	Y	OFFICE	11/30/2003	Yes	0.00	0.00	48.55	72.28	120.83	.00	48.64	48.64	.00	.00	25.10	.00	31.90	.00	31.90	71.00	6/30/2015	7.2	7.2	15.0%	66.0%	
SH27		0	8	REL127	Y	OFFICE	12/1/1999	Yes	26.03	26.02	9.66	.00	9.66	9.43	.00	9.43	.00	.00	.00	.00	35.90	.00	35.90	60.07	12/31/2010	2.7	2.7	10.0%	53.0%	
SH87		0	9	REL140	Y	SR LIVING	12/30/1999	No	12.36	2.28	5.00	.00	5.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	4/30/2008	-	-	0.0%	50.0%	
RK06		0	10	REL148	Y	OFFICE	1/20/1998	No	2.10	2.10	9.48	.00	9.48	8.40	.00	8.40	59.50	.00	.00	.00	80.00	.00	80.00	100.30	5/31/2012	4.1	4.1	15.0%	40.0%	
SH84	SH79	0	11	REL155	Y	OFFICE	12/29/1999	No	-	-	.00	11.78	11.78	.00	10.25	10.25	.00	.00	.49	.00	30.00	.00	30.00	30.00	6/1/2008	0.1	0.1	20.0%	49.0%	
TG58		0	12	REL157	Y	OFFICE	12/20/1999	No	0.00	0.00	.00	.00	.00	.00	.00	.00	12.18	.00	.00	.00	10.13	.00	10.13	12.70	1/1/2010	1.7	1.7	0.0%	49.0%	
SJ07		0	13	REL158	Y	TELECOM	2/4/2000	Yes	9.85	7.46	9.88	.00	9.88	5.35	.00	5.35	.00	.00	.00	.00	7.00	.00	7.00	7.00	12/31/2008	0.7	0.7	12.0%	65.0%	
SR38		0	14	REL163	Y	OFFICE	1/25/2000	No	0.00	0.00	.97	.00	.97	.97	.00	.97	23.95	.00	.00	.00	18.43	.00	18.43	30.23	9/1/2011	3.3	3.3	0.0%	49.0%	
SJ47		0	15	REL169	Y	MULTIFAMILY	1/25/2000	No	9.93	6.35	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	12/31/2007	(0.3)	2.0	22.0%	50.0%		
SX64	SJ80	0	16	REL172	Y	LAND	8/1/2002	Yes	0.00	0.00	.27	23.64	23.90	.27	8.99	9.26	.00	.00	19.94	.00	11.38	.00	11.38	18.33	10/31/2011	3.5	3.5	0.0%	49.0%	
TF04		0	17	REL179	Y	OFFICE	7/9/1998	No	0.00	0.00	.00	.00	.00	.00	.00	.00	49.57	.00	.00	.00	41.79	.00	41.79	37.13	11/1/2011	3.5	3.5	0.0%	49.0%	
SM72		0	18	REL190	Y	LAND	5/11/2002	Yes	8.15	8.15	10.48	.00	10.48	10.49	.00	10.49	4.29	.00	.00	.00	14.07	.00	14.07	22.28	12/31/2011	3.7	3.7	15.0%	50.0%	
SR40	SM38	0	19	REL199	Y	LAND	5/2/2000	Yes	0.00	0.00	.05	13.75	13.80	.05	8.62	8.67	.00	.00	10.74	.00	10.17	.00	10.17	16.47	2/29/2012	3.8	3.8	0.0%	49.0%	
TC05	TU05	0	20	REL214	Y	INDUSTRIAL	5/15/2000	Yes	0.00	0.00	.05	5.91	5.96	.05	5.81	5.86	.00	.00	.06	.00	6.71	.00	6.71	8.67	3/1/2010	1.8	1.8	0.0%	49.0%	
SZ11	SJ42	0	21	REL215	Y	LAND	8/5/2003	Yes	0.00	0.00	.09	6.25	6.34	.09	4.80	4.89	.00	.00	6.81	.00	2.12	.00	2.12	3.23	9/1/2010	2.3	2.3	0.0%	49.0%	
TC08	SM89	0	22	REL218	Y	Land	5/11/2000	Yes	0.00	0.00	.00	1.00	1.00	.00	1.00	1.00	.00	.00	1.37	.00	1.05	.00	1.05	1.05	12/31/2008	0.7	0.7	0.0%	49.0%	
SL63		0	23	REL225	Y	INDUSTRIAL	11/30/2003	Yes	5.16	5.25	5.73	.00	5.73	5.82	.00	5.82	.00	.00	.00	.00	.00	6.13	.00	6.13	6.13	1/0/1900	(108.4)	2.0	0.0%	50.0%
SN35		0	24	REL232	Y	LAND	6/20/2000	Yes	14.53	14.91	15.92	.00	15.92	16.36	.00	16.36	4.26	.00	.00	.00	30.65	.00	30.65	62.44	11/30/2012	4.6	4.6	10.0%	45.8%	
SN32	NHD	0	25	REL237	N	HOTEL	8/31/2000	No	15.83	13.03	9.24	.00	9.24	4.30	.00	4.30	.00	.00	.00	.00	4.53	.00	4.53	4.53	1/0/1900	(108.4)	2.0	10.0%	50.0%	
SN72		0	26	REL239	Y	OFFICE	6/28/2000	No	1.29	0.63	1.89	.00	1.89	1.23	.00	1.23	8.32	.00	.00	.00	13.73	.00	13.73	20.83	10/1/2011	3.4	3.4	15.0%	35.0%	
SX63	SQ51	0	27	REL245	Y	LAND	8/17/2000	Yes	0.00	0.00	.15	9.00	9.15	.15	4.50	4.65	.00	.00	5.26	.00	9.82	.00	9.82	14.07	12/31/2010	2.7	2.7	0.0%	49.0%	
SZ05		0	28	REL249	Y	Office	3/1/2001	No	0.00	0.00	4.32	.00	4.32	.00	.00	.00	37.23	.00	.00	.00	20.05	.00	20.05	36.31	10/1/2012	4.4	4.4	10.0%	49.0%	
SN94		0	29	REL250	Y	LAND	6/30/2000	Yes	17.56	6.89	20.02	.00	20.02	9.36	.00	9.36	.00	.00	.00	9.83	.00	9.83	19.07	12/31/2009	1.7	1.7	12.0%	70.0%		
SZ91		0	30	REL266	Y	OFFICE	11/30/2003	No	0.00	0.00	.00	.00	.00	.00	.00	.00	98.25	.00	.00	.00	131.70	.00	131.70	131.70	1/11/2016	7.7	7.7	15.0%	1.0%	
SS40	NHD	0	31	REL282	N	OFFICE	11/27/2000	No	16.46	-	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/0/1900	(108.4)	2.0	10.0%	50.0%	

Analysis Date: 4/30/2008

Capital Structure 10Yr UST: 3.763% 1M LIBOR: 2.803%

.00

Equity MTS	Debt MTS	TAB	REL #	Partnership Name	Populated?	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed-up Market Value	Current Value	Stabilized Value	Stabilized Date	Term (raw)	Years to Stabiliz	LB Preferred Return %	LB %Split
SZ07		0	32	REL P291	Y	OFFICE	12/11/2000	No	0.00	0.00	.00	.00	.00	.00	.00	.00	27.62	.00	.00	.00	24.10	.00	24.10	30.72	3/1/2010	1.8	1.8	0.0%	49.0%
TC06	SS96	0	33	REL P292	Y	LAND	12/14/2000	Yes	0.00	0.00	.17	11.15	11.32	.17	10.21	10.39	.00	.00	13.57	.00	8.01	.00	8.01	14.15	10/1/2012	4.4	4.4	0.0%	49.0%
SX09	WH6614	0	34	REL P293	Y	HOTEL	12/7/2000	No	2.05	2.05	2.04	20.22	22.27	1.00	19.00	20.00	106.00	.00	.22	.00	143.81	.00	143.81	130.67	10/31/2010	2.5	2.5	12.0%	8.2%
SX12	NOC	0	35	REL P295	N	OFFICE	1/19/2001	No	16.35	6.21	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/0/1900	(108.4)	2.0	10.0%	50.0%	
SX65		0	36	REL P296	Y	OTHER	8/1/2002	Yes	0.01	0.01	.01	.00	.01	.01	.00	.01	.00	.00	.00	.00	.01	.00	.01	8/8/2008	0.3	0.3	0.0%	49.0%	
ST67		0	37	REL P297	Y	OFFICE	11/30/2003	Yes	6.45	4.24	6.45	.00	6.45	4.14	.00	4.14	33.92	.00	.00	.00	36.76	.00	36.76	43.95	3/1/2010	1.8	1.8	15.0%	49.0%
SZ10	ST92	0	38	REL P301	Y	OFFICE	1/12/2001	Yes	0.00	0.00	2.48	24.81	27.28	.00	20.03	20.03	.00	.00	13.45	.00	23.90	.00	23.90	33.90	12/31/2010	2.7	2.7	10.0%	49.0%
TH60		0	39	REL P305	Y	LAND	2/23/2001	No	0.00	0.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/31/2013	4.8	4.8	0.0%	49.0%	
UB48	UB48	0	40	REL P307	Y	LAND	5/12/2003	No	10.78	-	8.28	12.66	20.95	.00	8.77	8.77	21.53	.00	.00	.00	41.62	.00	41.62	242.72	8/31/2012	4.3	4.3	0.0%	50.0%
SX89		0	41	REL P312	Y	LAND	11/30/2003	No	7.97	7.97	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	11/30/2007	(0.4)	2.0	15.0%	13.0%	
TE80		0	42	REL P314	Y	INDUSTRIAL	5/1/2001	No	0.00	0.00	.00	.00	.00	.00	.00	.00	14.62	.00	.00	.00	23.07	.00	23.07	23.84	2/1/2010	1.8	1.8	0.0%	49.0%
TC07	SW80	0	43	REL P315	Y	LAND	4/30/2001	Yes	0.00	0.00	.00	1.17	1.17	.00	.00	.00	.00	.00	.14	.00	.86	.00	.86	.98	12/31/2008	0.7	0.7	0.0%	49.0%
SZ09		0	44	REL P316	Y	OFFICE	8/1/2002	No	0.00	0.00	1.33	.00	1.33	1.33	.00	1.33	33.73	.00	.00	.00	19.59	.00	19.59	27.85	9/1/2012	4.3	4.3	0.0%	49.0%
SZ03		0	45	REL P318	Y	OFFICE	11/30/2003	No	0.00	0.00	3.66	.00	3.66	9.66	.00	9.66	70.95	.00	.00	.00	89.70	.00	89.70	86.15	4/11/2008	(0.1)	2.0	10.0%	50.0%
TB68		0	46	REL P334	Y	MULTIFAMILY	11/14/2001	Yes	1.80	1.61	1.61	.00	1.61	1.25	.00	1.25	11.00	.00	.00	.00	12.80	.00	12.80	13.80	4/30/2010	2.0	2.0	22.0%	53.0%
TA86		0	47	REL P339	Y	MULTIFAMILY	11/30/2003	No	6.17	6.17	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	2.99	.00	2.99	4.01	5/30/2008	0.1	0.1	15.0%	13.0%
TH88	TC84	0	48	REL P342	Y	OFFICE	12/6/2001	Yes	0.00	0.00	.00	27.50	27.50	.00	17.40	17.40	.00	.00	7.59	.00	20.30	.00	20.30	27.10	2/1/2011	2.8	2.8	0.0%	49.0%
TG34		0	49	REL P354	Y	OFFICE	4/17/2002	No	0.00	0.00	13.50	.00	13.50	8.50	.00	8.50	46.80	.00	.00	.00	53.90	.00	53.90	54.50	9/1/2008	0.3	0.3	0.0%	49.0%
TE78		0	50	REL P359	Y	HOTEL	3/7/2002	Yes	2.00	2.00	2.28	.00	2.28	6.93	.00	6.93	.00	.00	.00	.00	2.28	.00	2.28	2.28	4/30/2008	-	-	0.0%	50.0%
TH91		0	51	REL P375	Y	LAND	8/1/2002	No	0.00	0.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/31/2013	4.8	4.8	0.0%	49.0%	
TI56		0	52	REL P377	Y	OFFICE	7/29/2002	No	10.33	10.61	.00	.00	.00	.00	.00	.00	22.54	.00	.00	.00	22.18	.00	22.18	29.69	12/31/2009	1.7	1.7	10.0%	45.0%
TK26		0	53	REL P380	Y	INDUSTRIAL	1/9/1998	No	0.00	0.00	4.39	.00	4.39	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	3/31/2008	(0.1)	2.0	10.0%	49.0%
TK25	WH6442	0	54	REL P381	Y	INDUSTRIAL	10/8/1998	Yes	0.00	0.00	5.00	30.00	35.00	.00	19.80	19.80	.00	.00	.00	.00	.00	.00	.00	.00	3/31/2008	(0.1)	2.0	10.0%	49.0%
TK24		0	55	REL P382	Y	INDUSTRIAL	10/8/1998	No	0.00	0.00	3.50	.00	3.50	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	3/31/2008	(0.1)	2.0	10.0%	49.0%
TK52		0	56	REL P384	Y	MULTIFAMILY	9/16/2002	No	3.18	2.91	3.18	.00	3.18	.26	.00	.26	11.94	.00	.00	.00	.00	.00	.00	2.50	11/6/2007	(0.5)	2.0	16.0%	68.0%
TK84		0	57	REL P389	Y	VARIOUS	11/30/2003	No	6.37	5.38	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1.13	.00	1.13	12/31/2008	0.7	0.7	0.0%	20.0%	
TK27	NOC	0	58	REL P404	N	INDUSTRIAL	11/13/2002	No	4.50	4.41	.00	.00	.00	.47	.00	.47	.00	.00	.00	.00	.49	.00	.49	.49	1/0/1900	(108.4)	2.0	10.0%	50.0%
TO69		0	59	REL P415	Y	OFFICE	12/3/2002	No	0.00	0.00	.73	.00	.73	.73	.00	.73	20.54	.00	.00	.00	19.54	.00	19.54	28.39	10/1/2009	1.4	1.4	0.0%	49.0%
TP53		0	60	REL P416	Y	MULTIFAMILY	1/28/2003	Yes	11.01	10.73	6.97	.00	6.97	6.58	.00	6.58	22.30	.00	.00	.00	35.10	.00	35.10	35.15	5/31/2008	0.1	0.1	16.0%	65.0%
TQ78		0	61	REL P425	Y	MULTIFAMILY	3/28/2003	Yes	7.70	6.30	7.70	.00	7.70	3.00	.00	3.00	19.79	.00	.00	.00	32.30	.00	32.30	32.60	7/31/2008	0.3	0.3	20.0%	67.0%
TR26		0	62	REL P436	Y	MULTIFAMILY	4/17/2003	No	3.34	3.31	2.25	.00	2.25	1.21	.00	1.21	15.01	.00	.00	.00	20.50	.00	20.50	20.50	3/31/2009	0.9	0.9	14.0%	40.0%
TU27		0	63	REL P450	Y	HOTEL	7/3/2003	Yes	3.21	3.21	1.72	.00	1.72	1.72	.00	1.72	.00	.00	.00	.00	.00	1.81	.00	1.81	1/0/1900	(108.4)	2.0	0.0%	50.0%
TT90		0	64	REL P452	Y	MULTIFAMILY	6/24/2003	No	3.38	3.35	2.59	.00	2.59	1.04	.00	1.04	17.46	.00	.00	.00	25.10	.00	25.10	25.10	3/31/2009	0.9	0.9	16.0%	57.0%
TU55		0	65	REL P455	Y	LAND	7/14/2003	Yes	5.57	5.57	14.51	.00	14.51	12.54	.00	12.54	4.72	.00	.00	.00	18.88	.00	18.88	23.17	6/30/2008	0.2	0.2	0.0%	41.8%
TW19		0	66	REL P456	Y	OFFICE	8/25/2003	No	0.00	0.00	.11	.00	.11	.11	.00	.11	30.26	.00	.00	.00	16.52	.00	16.52	25.95	2/1/2013	4.8	4.8	10.0%	49.0%
RZ36	RY44	0	67	REL P46	Y	SR LIVING	10/16/1998	Yes	9.59	9.55	9.61	.00	9.61	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1.14	12/31/2008	0.7	0.7	10.0%	100.0%
TK10	NOC	0	68	REL P474	N	MULTIFAMILY	9/15/2003	No	5.58	5.58	1.35	.00	1.35	1.26	.00	1.26	.00	.00	.00	.00	.00	1.33	.00	1.33	1/0/1900	(108.4)	2.0	10.0%	50.0%
TY18		0	69	REL P475	Y	LAND	9/23/2003	No	1.90	1.90	.00	.00	.00	.00	.00	.00	16.80	.00	.00	.00	17.47	.00	17.47	32.01	12/31/2009	1.7	1.7	15.0%	50.0%
TZ21		0	70	REL P488	Y	MULTIFAMILY	10/7/2003	No	6.23	6.23	.00	.00	.00	.00	.00	.00	29.30	.00	.00	.00	2.94	.00	2.94	2.94	8/31/2008	0.3	0.3	14.0%	50.0%
TZ49	TK78	0	71	REL P489	Y	OFFICE	9/29/2002	Yes	0.03	0.03	.03	3.83	3.86	.03	2.37	2.40	.00	.00	.25	.00	4.06	.00	4.06	4.96	7/30/2008	0.2	0.2	20.0%	50.0%
TZ62	WH8699	0	72	REL P491	Y	OFFICE	10/29/2003	No	3.25	3.25	3.25	2.06	5.31	3.25	2.04	5.29	.00	.00	.08	.00	19.24	.00	19.24	20.29	8/31/2010	2.3	2.3	12.0%	13.0%
UB53		0	73	REL P503	Y	INDUSTRIAL	12/19/2003	No	2.98	2.98	2.62	.00	2.62	2.63	.00	2.63	24.55	.00	.00	.00	29.02	.00	29.02	34.29	6/30/2009	1.2	1.2	14.0%	60.0%
UC07		0	74	REL P507	Y	MULTIFAMILY																							

Analysis Date: 4/30/2008

Capital Structure

10Yr UST: 3.763%

1M LIBOR: 2.803%

.00

Equity MTS	Debt MTS	TAB	REL #	Partnership Name	Populated? Y/N	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed- up Market Value	Current Value	Stabilized Value	Stabilized Date	Term (raw)	Years to Stabiliz.	LB Preferred Return %	LB %Split
UC10		0	75	RELP508	Y	MULTIFAMILY	12/29/2003	Yes	3.14	3.14	2.08	.00	2.08	2.11	.00	2.11	1.42	.00	.00	.00	10.02	.00	10.02	9.88	4/30/2009	1.0	1.0	18.0%	60.0%
VI57	WE174, WE175	0	76	RELP520	Y	MULTIFAMILY	12/16/2004	No	4.01	3.97	1.34	5.73	7.07	1.32	5.68	6.99	50.51	.00	1.90	.00	50.90	.00	50.90	67.40	6/30/2011	3.2	3.2	14.0%	43.0%
VI55		0	77	RELP521	Y	MULTIFAMILY	12/17/2004	Yes	4.29	4.29	6.11	.00	6.11	5.74	.00	5.74	26.10	.00	.00	.00	31.70	.00	31.70	34.90	12/31/2009	1.7	1.7	16.0%	63.0%
UF39		0	78	RELP547	Y	MULTIFAMILY	2/5/2004	No	10.35	10.35	.00	.00	.00	3.65	.00	3.65	32.57	.00	.00	.00	48.92	.00	48.92	34.76	6/30/2009	1.2	1.2	0.0%	43.0%
UF39		0	79	RELP558	Y	OFFICE	3/31/2004	No	22.52	15.68	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	3/30/2008	(0.1)	2.0	9.0%	50.0%	
UF13		0	80	RELP562	Y	RETAIL	3/23/2004	No	4.61	4.61	.00	.00	.00	.00	.00	.00	12.40	.00	.00	.00	25.28	.00	25.28	25.28	1/31/2010	#VALUE!	#VALUE!	10.0%	17.1%
VE53	VT21	0	81	RELP569	Y	OFFICE	4/5/2004	Yes	16.12	16.12	23.95	11.95	35.90	23.34	11.90	35.24	58.17	.00	9.45	.00	135.00	.00	135.00	135.00	4/30/2009	1.0	1.0	10.0%	45.0%
UG08		0	82	RELP571	Y	INDUSTRIAL	4/19/2004	No	5.04	5.04	3.10	.00	3.10	3.22	.00	3.22	19.32	.00	.00	.00	33.32	.00	33.32	33.32	2/28/2009	0.8	0.8	10.0%	16.1%
VC06	WE403	0	83	RELP590	Y	OTHER	7/11/2004	Yes	2.00	2.00	16.72	.00	16.72	16.39	.00	16.39	.00	.00	.00	.00	18.09	.00	18.09	18.09	11/30/2008	0.6	0.6	24.0%	50.0%
VD54		0	84	RELP594	Y	OTHER	7/30/2004	No	4.91	4.86	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.03	9/30/2007	(0.6)	2.0	10.0%	19.3%
VE18	WE82, WE78	0	85	RELP596	Y	MULTIFAMILY	8/25/2004	No	2.56	2.53	.58	2.30	2.88	.00	2.28	2.28	35.32	.00	.81	.00	38.00	.00	38.00	44.10	5/31/2011	3.1	3.1	14.0%	51.0%
VE09	VE13	0	86	RELP599	Y	MULTIFAMILY	8/22/2004	Yes	4.50	3.91	8.43	9.00	17.43	8.05	8.70	16.76	43.70	.00	4.30	.00	70.59	.00	70.59	72.52	5/31/2008	0.1	0.1	20.0%	40.0%
VH27		0	87	RELP618	Y	OFFICE	11/12/2004	Yes	9.63	9.63	11.97	.00	11.97	11.97	.00	11.97	22.41	.00	.00	.00	36.40	.00	36.40	33.02	12/1/2009	1.6	1.6	15.0%	90.0%
VH58		0	88	RELP621	Y	OFFICE	11/1/2004	No	4.10	4.10	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.10	.00	.10	.10	6/30/2008	0.2	0.2	15.0%	50.0%
VJ37		0	89	RELP630	Y	LAND	12/28/2004	Yes	6.89	6.89	6.88	.00	6.88	6.88	.00	6.88	2.54	.00	.00	.00	9.96	.00	9.96	17.32	4/1/2008	(0.1)	2.0	10.0%	32.2%
VJ67	VM91	0	90	RELP632	Y	OFFICE	1/1/2005	No	3.26	3.26	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	2.36	.00	2.36	2.63	2/28/2009	0.8	0.8	15.0%	50.0%
VK46	VU34	0	91	RELP635	Y	Land	1/1/2005	Yes	3.36	3.36	3.84	5.79	9.63	2.84	5.34	8.18	.00	.00	.00	.00	5.40	.00	5.40	6.98	3/31/2010	1.9	1.9	15.0%	50.0%
VL36		0	92	RELP640	Y	OFFICE	2/8/2005	Yes	1.91	1.91	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.46	.00	.46	.48	8/31/2008	0.3	0.3	15.0%	50.0%
VL75		0	93	RELP644	Y	LAND	2/16/2005	No	8.71	8.71	4.92	.00	4.92	4.92	.00	4.92	36.61	.00	.00	.00	50.17	.00	50.17	206.88	10/31/2010	2.5	2.5	10.0%	19.3%
VN82		0	94	RELP647	Y	LAND	3/28/2005	Yes	6.66	6.66	15.10	.00	15.10	4.10	.00	4.10	.00	.00	.00	.00	4.80	.00	4.80	4.80	4/30/2009	1.0	1.0	12.0%	40.0%
VN90	VN89	0	95	RELP651	Y	Office	3/28/2005	Yes	1.18	1.18	1.73	2.16	3.88	1.73	1.81	3.53	.00	.00	.00	4.48	.00	4.48	5.53	12/31/2009	1.7	1.7	15.0%	50.0%	
VQ07	VQ25	0	96	RELP657	Y	Land	4/1/2005	Yes	2.34	2.34	4.67	8.75	13.42	1.56	8.75	10.31	.00	.00	.00	7.48	.00	7.48	9.65	11/30/2009	1.6	1.6	0.0%	50.0%	
WA54		0	97	RELP660	Y	LAND	10/31/2005	Yes	3.76	3.76	3.76	.00	3.76	3.76	.00	3.76	12.71	.00	.00	.00	17.87	.00	17.87	25.39	4/30/2010	2.0	2.0	15.0%	38.0%
WE13		0	98	RELP662	Y	MULTIFAMILY	3/31/2006	Yes	6.24	6.24	8.21	.00	8.21	5.21	.00	5.21	12.36	.00	.00	.00	18.36	.00	18.36	23.21	4/30/2009	1.0	1.0	15.0%	38.0%
VT91	VP48	0	99	RELP664	Y	LAND	6/30/2005	Yes	6.42	6.42	14.18	.00	14.18	4.98	.00	4.98	18.07	.00	.00	.00	20.81	.00	20.81	21.63	5/31/2008	0.1	0.1	12.0%	40.0%
VO64		0	100	RELP667	Y	OTHER	4/1/2005	No	0.25	0.25	8.31	.00	8.31	8.31	.00	8.31	.00	.00	.00	.00	8.73	.00	213.65	213.65	5/31/2015	7.1	7.1	0.0%	4.0%
VO95	VO94	0	101	RELP673	Y	Office	5/30/2005	Yes	1.82	1.82	3.05	10.40	13.45	1.97	10.20	12.17	.00	.00	.00	10.48	.00	10.48	12.43	8/31/2009	1.3	1.3	15.0%	50.0%	
VT89		0	102	RELP678	Y	OFFICE	6/30/2005	Yes	1.10	1.10	4.75	.00	4.75	4.75	.00	4.75	5.66	.00	.00	.00	10.97	.00	10.97	14.35	5/31/2009	1.1	1.1	10.0%	32.2%
VS35		0	103	RELP681	Y	MULTIFAMILY	6/30/2005	No	0.99	0.99	.98	.00	.98	.98	.00	.98	8.40	.00	.00	.00	11.10	.00	11.10	12.20	6/30/2010	2.2	2.2	14.0%	35.0%
VS43		0	104	RELP686	Y	MULTIFAMILY	6/30/2005	No	11.52	11.43	1.85	.00	1.85	1.29	.00	1.29	58.86	.00	.00	.00	107.70	.00	107.70	109.10	6/1/2009	1.1	1.1	12.8%	50.0%
VS33		0	105	RELP688	Y	OFFICE	6/30/2005	No	2.55	2.55	1.00	.00	1.00	1.05	.00	1.05	16.50	.00	.00	.00	18.35	.00	18.35	21.89	6/30/2010	2.2	2.2	0.0%	75.0%
VU28	VW29	0	106	RELP692	Y	HOTEL	7/30/2005	No	0.75	0.75	8.00	157.48	165.48	5.67	156.01	161.67	.00	.00	.00	.00	186.01	.00	186.01	258.90	6/30/2008	0.2	0.2	10.0%	35.0%
VW45	VW44	0	107	RELP696	Y	Office	8/31/2005	Yes	1.37	1.37	2.49	2.44	4.93	2.49	2.17	4.66	.00	.00	.08	.00	4.59	.00	4.59	5.67	8/31/2009	1.3	1.3	15.0%	50.0%
VW29	VW28	0	108	RELP697	Y	OFFICE	8/31/2005	Yes	2.22	2.22	2.21	1.31	3.53	2.21	1.18	3.39	.00	.00	.00	.00	3.96	.00	3.96	3.82	12/31/2008	0.7	0.7	15.0%	50.0%

Analysis Date: 4/30/2008

Capital Structure

10Yr UST: 3.763%

1M LIBOR: 2.803%

.00

Equity MTS	Debt MTS	TAB	REL #	Partnership Name	Populated? Y/N	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed- up Market Value	Current Value	Stabilized Value	Stabilized Date	Term (raw)	Years to Stabiliz.	LB Preferred Return %	LB %Split
WW79	WW51	109	REL699		Y	OFFICE	8/31/2005	Yes	2.25	2.25	2.25	2.63	4.87	2.25	2.49	4.73	.00	.00	.00	.00	1.75	.00	1.75	2.61	5/31/2009	1.1	1.1	15.0%	50.0%
WD23	WD22	0	110	REL720	Y	OFFICE	10/31/2005	Yes	11.60	11.60	11.70	.00	11.70	11.70	.00	11.70	20.47	.00	.00	.00	39.55	.00	39.55	39.76	1/0/1900	(108.4)	2.0	0.0%	50.0%
WD28		0	111	REL721	Y	OFFICE	11/30/2005	No	20.65	20.65	20.65	.00	20.65	120.65	.00	120.65	20.00	.00	.00	.00	21.88	.00	140.00	140.00	1/0/1900	(108.4)	2.0	20.0%	100.0%
WA72		0	112	REL712	Y	OFFICE	11/30/2005	No	0.86	0.86	.17	.00	.17	.00	.00	.00	16.30	.00	.00	.00	18.54	.00	18.54	19.20	11/1/2008	0.5	0.5	11.0%	50.0%
WA83	WA82	113	REL715		Y	Land	11/30/2005	No	15.00	15.00	15.00	16.61	31.61	15.00	16.40	31.40	17.71	.00	1.10	.00	67.53	.00	67.53	98.64	12/31/2008	0.7	0.7	10.0%	25.0%
US409351		0	114	REL716	Y	HOTEL	#N/A	No	#N/A	#N/A	52.79	.00	52.79	200.27	.00	200.27	995.78	.00	.00	.00	1057.40	.00	1468.70	1650.37	12/1/2010	2.6	2.6	0.0%	50.0%
WD17	WD18	115	REL721		Y	LAND	1/31/2006	Yes	2.96	2.96	4.72	2.00	6.72	4.72	1.98	6.70	9.52	.00	.68	.00	17.60	.00	17.60	33.86	3/31/2012	3.9	3.9	15.0%	50.0%
WD21	WD23	116	REL722		Y	Land	1/31/2006	Yes	3.50	3.50	3.50	19.65	23.15	3.50	19.42	22.93	.00	.00	.00	.00	24.72	.00	24.72	23.88	4/30/2011	3.0	3.0	15.0%	50.0%
WD44	WD42	117	REL723		Y	OFFICE	1/31/2006	Yes	2.20	2.20	5.16	.00	5.16	4.92	.00	4.92	.00	.00	.00	.00	8.34	.00	8.34	8.67	7/31/2008	0.3	0.3	15.0%	50.0%
WD19		0	118	REL725	Y	MULTIFAMILY	1/31/2006	Yes	6.53	6.53	9.20	.00	9.20	6.20	.00	6.20	31.60	.00	.00	.00	41.86	.00	41.86	47.80	10/31/2009	1.5	1.5	15.0%	53.5%
WD56	WD55	119	REL732		Y	LAND	2/28/2006	Yes	1.78	1.78	1.78	7.28	9.07	1.78	7.14	8.93	.00	.00	.16	.00	6.71	.00	6.71	9.22	9/30/2010	2.4	2.4	15.0%	50.0%
WD65		0	120	REL733	Y	Land	2/28/2006	Yes	1.95	1.95	2.17	.00	2.17	2.17	.00	2.17	3.24	.00	.00	.00	7.18	.00	7.18	9.16	8/31/2010	2.3	2.3	12.0%	50.0%
WD97		0	121	REL739	Y	Other	3/31/2006	Yes	4.00	4.00	4.00	.00	4.00	4.00	.00	4.00	.00	.00	.00	.00	5.91	.00	5.91	61.00	3/31/2011	2.9	2.9	0.0%	61.0%
WE10	WE9	122	REL741		Y	LAND	3/31/2006	Yes	1.97	4.86	3.48	5.07	8.55	3.48	4.94	8.42	.00	.00	.12	.00	7.54	.00	7.54	9.70	11/30/2009	1.6	1.6	15.0%	50.0%
WE19	WE20	123	REL743		Y	Land	3/31/2006	Yes	1.13	4.86	1.13	6.61	7.74	1.13	6.54	7.67	.00	.00	.15	.00	6.90	.00	6.90	8.11	4/30/2009	1.0	1.0	15.0%	50.0%
TU76		0	124	REL744	Y	OTHER	7/16/2003	No	3.21	3.21	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	10.42	.00	10.42	10.42	12/31/2010	2.7	2.7	9.0%	6.1%
VG66		0	125	REL755	Y	OTHER	11/1/2004	Yes	5.00	5.00	5.00	.00	5.00	5.00	.00	5.00	.00	.00	.00	.00	6.30	.00	6.30	7.61	9/30/2006	(1.6)	2.0	0.0%	100.0%
WE167		0	126	REL756	Y	LAND	6/30/2006	Yes	2.70	2.70	6.30	.00	6.30	6.30	.00	6.30	.00	.00	.00	.00	7.35	.00	7.35	14.42	6/30/2009	1.2	1.2	11.0%	60.0%
WE155		0	127	REL759	Y	Land	6/30/2006	Yes	2.62	2.62	8.58	.00	8.58	8.58	.00	8.58	11.89	.00	.00	.00	22.35	.00	22.35	31.40	3/31/2011	2.9	2.9	0.0%	84.0%
WE154		0	128	REL760	Y	Land	6/30/2006	Yes	2.60	2.60	8.40	.00	8.40	8.40	.00	8.40	2.13	.00	.00	.00	11.27	.00	11.27	29.00	3/31/2011	2.9	2.9	0.0%	86.0%
WE191		0	129	REL761	Y	INDUSTRIAL	7/31/2006	No	8.60	8.47	5.39	.00	5.39	5.31	.00	5.31	30.50	.00	.00	.00	39.84	.00	39.84	47.28	2/1/2010	1.8	1.8	12.0%	50.0%
WE199		0	130	REL762	Y	OFFICE	7/31/2006	Yes	54.31	53.01	69.47	.00	69.47	67.81	.00	67.81	27.00	.00	.00	.00	129.07	.00	129.07	438.06	4/30/2015	7.0	7.0	0.0%	50.0%
WE214		0	131	REL764	Y	OFFICE	7/31/2006	No	0.35	0.35	.34	.00	.34	.34	.00	.34	11.00	.00	.00	.00	11.68	.00	11.68	16.17	9/1/2011	3.3	3.3	0.0%	25.0%
WE232		0	132	REL768	Y	RETAIL	8/31/2006	Yes	4.46	4.46	4.46	.00	4.46	4.46	.00	4.46	8.00	.00	.00	.00	14.26	.00	14.26	28.03	11/30/2010	2.6	2.6	13.0%	55.0%
WE246		0	133	REL769	Y	OFFICE	8/31/2006	No	376.78	359.83	56.47	.00	56.47	55.90	.00	55.90	950.00	.00	.00	.00	1663.84	.00	1663.84	1706.84	8/31/2016	8.3	8.3	9.0%	50.0%
WE289	WH5669	134	REL770		Y	LAND	10/31/2006	No	16.25	16.25	16.25	67.91	84.16	14.53	67.70	82.24	.00	.00	.80	.00	106.42	.00	106.42	357.38	6/30/2014	6.2	6.2	10.0%	37.5%
WE249		0	135	REL771	Y	OFFICE	8/31/2006	No	1.00	1.00	1.00	.00	1.00	.00	.00	.00	34.01	.00	.00	.00	17.01	.00	17.01	26.52	6/30/2014	6.2	6.2	10.0%	50.0%

Analysis Date: 4/30/2008

Capital Structure

10Yr UST: 3.763%

1M LIBOR: 2.803%

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Equity MTS	Debt MTS	TAB	REL #	Partnership Name	Populated?	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed-up Market Value	Current Value	Stabilized Value	Stabilized Date	Term (raw)	Years to Stabiliz.	LB Preferred Return %	LB %Split
WE255	0	136	RELP772		Y	LAND	9/30/2006	Yes	2.98	2.98	7.60	.00	7.60	.00	.00	6.60	.00	.00	.00	.00	7.87	.00	7.87	7.87	6/30/2011	3.2	3.2	10.0%	32.2%
WE261	0	137	RELP773		Y	LAND	9/30/2006	Yes	0.25	0.25	2.81	.00	2.81	1.81	.00	1.81	9.69	.00	.00	.00	13.75	.00	13.75	17.62	3/31/2010	1.9	1.9	15.0%	36.0%
WE270	0	138	RELP777		Y	INDUSTRIAL	9/30/2006	Yes	9.27	9.27	9.00	.00	9.00	9.00	.00	9.00	43.14	.00	.00	.00	56.24	.00	56.24	108.92	10/9/2011	3.4	3.4	12.0%	60.7%
WE279	0	139	RELP780		Y	OFFICE	10/31/2006	Yes	94.80	94.80	73.07	.00	73.07	65.53	.00	65.53	297.44	.00	.00	.00	414.22	.00	414.22	439.29	12/31/2010	2.7	2.7	0.0%	50.0%
WE303	0	140	RELP782		Y	MULTIFAMILY	10/31/2006	No	5.20	5.15	5.20	.00	5.20	5.15	.00	5.15	18.10	.00	.00	.00	33.83	.00	33.83	71.00	12/31/2008	0.7	0.7	15.0%	50.0%
WH4591	0	141	RELP784		Y	OFFICE	1/31/2007	Yes	9.98	9.98	11.10	.00	11.10	11.10	.00	11.10	34.38	.00	.00	.00	36.10	.00	36.10	51.70	11/1/2010	2.5	2.5	12.0%	60.0%
WE312	0	142	RELP785		Y	OFFICE	11/30/2006	No	6.74	6.74	6.59	.00	6.59	6.42	.00	6.42	36.50	.00	.00	.00	43.96	.00	43.96	55.05	11/1/2011	3.5	3.5	11.0%	50.0%
WE357	0	143	RELP790		Y	Office	12/30/2006	No	2.05	2.05	1.94	.00	1.94	1.94	.00	1.94	11.10	.00	.00	.00	15.55	.00	15.55	16.36	8/31/2008	0.3	0.3	10.0%	20.1%
WE413	0	144	RELP792		Y	OTHER	12/30/2006	No	36.00	36.00	23.40	.00	23.40	23.40	.00	23.40	29.90	.00	.00	.00	86.00	.00	86.00	179.80	12/1/2016	8.6	8.6	0.0%	45.0%
WH4321	0	145	RELP796		Y	Office	12/30/2006	No	124.13	119.16	14.80	.00	14.80	14.06	.00	14.06	340.00	.00	.00	.00	531.18	.00	531.18	531.65	6/30/2008	0.2	0.2	9.0%	50.0%
WH4319	0	146	RELP798		Y	Office	12/30/2006	No	455.00	432.06	110.28	.00	110.28	101.46	.00	101.46	2076.96	.00	.00	.00	3195.34	.00	3195.34	3198.31	6/30/2008	0.2	0.2	9.0%	50.0%
WH4595	WH4597	147	RELP801		Y	LAND	1/31/2007	Yes	2.35	2.35	2.35	13.30	15.64	2.35	13.15	15.50	.00	.00	.00	.00	11.29	.00	11.29	18.04	5/31/2011	3.1	3.1	15.0%	50.0%
WH4727	WH8696	148	RELP802		Y	LAND	1/31/2007	Yes	2.29	2.19	2.29	1.06	3.35	2.19	1.06	3.24	.00	.00	.00	.00	3.67	.00	3.67	2.01	9/30/2009	1.4	1.4	15.0%	50.0%
WH5559	0	149	RELP807		Y	MULTIFAMILY	3/31/2007	No	20.40	18.56	1.50	.00	1.50	.00	.00	217.00	.00	.00	.00	232.50	.00	232.50	254.30	4/1/2008	(0.1)	2.0	10.3%	50.0%	
WH5565	0	150	RELP808		Y	OFFICE	4/2/2007	No	1.20	1.20	1.06	.00	1.06	1.06	.00	1.06	9.90	.00	.00	.00	9.83	.00	9.83	13.65	9/1/2012	4.3	4.3	11.0%	25.0%
WH5563	0	151	RELP809		Y	Land	3/31/2007	No	7.20	7.20	7.50	.00	7.50	7.50	.00	7.50	15.94	.00	.00	.00	33.93	.00	33.93	189.58	3/31/2011	2.9	2.9	12.0%	16.8%
WH5713	0	152	RELP811		Y	MULTIFAMILY	4/19/2007	No	9.31	9.31	4.65	.00	4.65	4.65	.00	4.65	57.20	.00	.00	.00	62.30	.00	62.30	70.70	4/19/2012	4.0	4.0	12.0%	50.0%
WH5731	0	153	RELP813		Y	LAND	5/7/2007	Yes	1.00	1.00	10.73	.00	10.73	10.73	.00	10.73	.00	.00	.00	.00	11.57	.00	11.57	46.07	5/7/2012	4.0	4.0	0.0%	93.0%
WH5745	WH5737	154	RELP815		Y	LAND	4/26/2007	No	6.94	6.94	21.94	27.24	49.18	21.94	27.17	49.11	.00	.00	.00	.00	78.32	.00	78.32	149.30	2/28/2010	1.8	1.8	15.0%	60.0%
WH5748	WH5740	155	RELP818		Y	LAND	4/26/2007	No	2.40	2.40	3.06	5.10	8.16	3.06	5.09	8.15	.00	.00	.00	.00	10.46	.00	10.46	62.10	5/31/2010	2.1	2.1	15.0%	60.0%
WH5749	WH5741	156	RELP819		Y	LAND	4/26/2007	No	5.05	5.05	5.46	19.02	24.48	5.46	18.77	24.22	.00	.00	.25	.00	34.08	.00	34.08	44.01	4/30/2010	2.0	2.0	15.0%	60.0%
WH5750	WH5742	157	RELP820		Y	LAND	4/26/2007	No	2.30	2.30	2.30	7.45	9.75	2.30	7.35	9.65	.00	.00	.11	.00	13.86	.00	13.86	17.12	4/30/2010	2.0	2.0	15.0%	60.0%
WH5751	WH5743	158	RELP821		Y	LAND	4/26/2007	No	1.12	1.12	2.14	3.55	5.69	2.14	3.49	5.64	.00	.00	.00	.00	8.81	.00	8.81	11.32	4/30/2010	2.0	2.0	0.0%	60.0%
WH5773	WH5774	159	RELP822		Y	RETAIL	4/30/2007	No	2.00	2.00	2.19	10.08	12.27	2.19	9.94	12.13	.00	.00	1.03	.00	14.98	.00	14.98	16.80	10/31/2010	2.5	2.5	13.0%	30.0%
WH5804	WH5803	160	RELP823		Y	LAND	5/2/2007	Yes	4.38	4.38	4.37	2.11	6.48	4.37	1.83	6.21	.00	.00	.00	.00	7.32	.00	7.32	35.97	12/31/2010	2.7	2.7	15.0%	50.0%

Analysis Date: 4/30/2008

Capital Structure

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Equity MTS	Debt MTS	TAB	REL #	Partnership Name	Populated? Y/N	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed- up Market Value	Current Value	Stabilized Value	Stabilized Date	Term (raw)	Years to Stabiliz.	LB Preferred Return %	LB %Split
WH5828, WH5830		0	161	RELP824	Y	OFFICE	5/10/2007	Yes	24.86	24.86	27.96	.00	27.96	25.47	.00	25.47	68.25	.00	.00	.00	104.22	.00	104.22	118.50	5/31/2014	6.1	6.1	9.0%	80.0%
WH5846		0	162	RELP827	Y	OFFICE	5/14/2007	Yes	310.00	297.60	310.00	.00	310.00	286.37	.00	286.37	945.68	.00	.00	.00	1363.34	.00	1363.34	1469.47	5/15/2008	0.0	0.0	9.0%	50.0%
WH5851	WH5858		163	RELP829	Y	LAND	5/14/2007	No	2.85	2.85	3.00	9.16	12.16	3.00	9.02	12.02	.00	.00	.14	.00	17.73	.00	17.73	21.96	6/1/2010	2.1	2.1	15.0%	60.0%
WH5837		0	164	RELP830	Y	OFFICE	5/14/2007	No	1.18	1.18	3.48	.00	3.48	3.48	.00	3.48	9.20	.00	.00	.00	14.52	.00	14.52	13.36	5/31/2012	4.1	4.1	11.0%	25.0%
WH5859		0	165	RELP831	Y	OFFICE	5/15/2007	Yes	217.30	210.24	217.30	.00	217.30	210.24	.00	210.24	299.23	.00	.00	.00	566.06	.00	566.06	566.72	5/15/2008	0.0	0.0	0.0%	50.0%
WH5945		0	166	RELP832	Y	LAND	5/29/2007	No	0.50	0.50	.70	.00	.70	.70	.00	.70	.00	.00	.00	.74	.00	.74	2.10	12/1/2016	8.6	8.6	9.0%	100.0%	
WH5903		0	167	RELP833	Y	OTHER	5/18/2007	No	2.32	2.32	2.32	.00	2.32	2.32	.00	2.32	.00	.00	.00	.00	10.87	.00	10.87	52.50	5/11/2017	9.0	9.0	12.0%	0.8%
WH5978		0	168	RELP834	Y	OFFICE	6/1/2007	No	221.15	212.30	147.50	.00	147.50	132.60	.00	132.60	907.50	.00	.00	.00	1216.48	.00	1216.48	1222.70	6/30/2008	0.2	0.2	9.0%	50.0%
WH5927		0	169	RELP839	Y	OFFICE	6/8/2007	Yes	3.00	3.00	23.17	.00	23.17	22.63	.00	22.63	72.58	.00	.00	.00	102.67	.00	102.67	142.15	6/8/2012	4.1	4.1	11.0%	45.0%
WH6138		0	170	RELP842	Y	MULTIFAMILY	6/22/2007	No	55.85	55.85	57.15	.00	57.15	57.15	.00	57.15	329.74	.00	.00	.00	467.30	.00	467.30	425.90	6/30/2013	5.2	5.2	0.0%	25.0%
WH6190	WH6191		171	RELP843	Y	INDUSTRIAL	6/26/2007	No	2.91	2.91	1.49	11.59	13.08	1.49	11.39	12.87	.00	.00	.07	.00	15.56	.00	15.56	33.64	6/30/2011	3.2	3.2	0.0%	49.9%
WH6228		0	172	RELP845	Y	OFFICE	7/31/2007	Yes	7.01	7.01	7.01	.00	7.01	7.01	.00	7.01	25.50	.00	.00	.00	34.95	.00	34.95	38.90	7/1/2010	2.2	2.2	12.0%	60.0%
WH6237, WH6239		0	173	RELP846	Y	MULTIFAMILY	7/2/2007	Yes	0.90	0.90	29.33	.00	29.33	29.33	.00	29.33	46.00	.00	.00	.00	80.72	.00	80.72	92.56	10/15/2012	4.5	4.5	11.0%	12.0%
WH6239		0	174	RELP847	Y	HOTEL	7/3/2007	No	5.00	5.00	5.00	.00	5.00	5.00	.00	5.00	.00	.00	.00	.00	32.29	.00	32.29	74.35	7/3/2010	2.2	2.2	25.0%	12.5%
WH6272		0	175	RELP848	Y	INDUSTRIAL	7/11/2007	Yes	574.40	546.42	574.40	.00	574.40	496.42	.00	496.42	1105.29	.00	.00	.00	1862.39	.00	1862.39	1881.76	4/11/2008	(0.1)	2.0	0.0%	50.0%
WH6267		0	176	RELP849	Y	LAND	7/9/2007	No	5.00	5.00	5.00	.00	5.00	5.00	.00	5.00	.00	.00	.00	.00	5.25	.00	5.25	11.56	4/1/2015	6.9	6.9	9.5%	100.0%
WH6392	WH6393, WH63		177	RELP852	Y	HOTEL	7/31/2007	Yes	3.80	3.80	3.80	57.17	60.97	3.80	56.74	60.54	.00	.00	.00	.00	70.52	.00	70.52	80.62	7/31/2012	4.3	4.3	10.0%	35.6%
WH6410	WH6409		178	RELP853	Y	OTHER	8/2/2007	No	3.00	3.00	3.00	17.43	20.43	3.00	17.27	20.27	.00	.00	.00	.00	27.49	.00	27.49	29.58	12/31/2009	1.7	1.7	15.0%	49.9%
WH6431	WH6432		179	RELP854	Y	MULTIFAMILY	8/9/2007	Yes	15.60	15.60	15.60	4.80	20.40	15.60	4.75	20.35	149.23	.00	.00	.00	182.21	.00	182.21	164.73	8/31/2012	4.3	4.3	12.0%	55.0%
WH6596		0	180	RELP858	Y	INDUSTRIAL	9/25/2007	No	3.34	3.08	3.34	.00	3.34	3.08	.00	3.08	21.99	.00	.00	.00	29.85	.00	29.85	36.99	9/25/2012	4.4	4.4	0.0%	49.9%
WH5107		0	181	RELP859	Y	OFFICE	2/28/2007	No	6.61	3.61	9.03	.00	9.03	6.03	.00	6.03	165.00	.00	.00	.00	220.08	.00	220.08	220.08	1/30/2010	1.8	1.8	0.0%	50.0%

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Equity MTS	Debt MTS	TAB	REL #	Partnership Name	Populated? Y/N	Property Type	Orig. Date	Consol. (Yes/No)?	FAS144 Face	FAS144 Basis	Equity Face	Debt Face	Total LB Capital	Equity Basis	Debt Basis	Total Cash @Risk	3P Debt	Securitized Debt	LB Debt Exit Fees	Fixed Exit Fee (Eq)	Raw Market Value	Grossed- up Market Value	Current Value	Stabilized Value	Stabilized Date	Term (raw)	Years to Stabiliz.	Preferred Return %	LB %Split
WH8013	0	182	RELP860		Y	MULTIFAMILY	10/4/2007	No	2,142.02	1,942.55	2142.02	.00	2142.02	1705.89	.00	1705.89	16447.27	.00	.00	.00	21839.29	.00	21839.29	22289.29	10/6/2008	0.4	0.4	0.0%	50.0%
WH8601	0	183	RELP863		Y	OTHER	9/1/1998	No	2.21	0.00	2.21	.00	2.21	.00	.00	.00	6.80	.00	.00	.00	14.04	.00	14.04	15.30	10/1/2012	4.4	4.4	0.0%	50.0%
WH8579	WH8578	184	RELP866		Y	OFFICE	11/01/2007	Yes	7.41	7.34	7.41	.00	7.41	7.34	.00	7.34	29.07	.00	.00	.00	47.49	.00	47.49	67.19	11/1/2011	3.5	3.5	14.0%	60.0%
WH8578	0	185	RELP867		Y	OFFICE	7/2/2007	Yes	0.90	0.90	7.94	.00	7.94	7.78	.00	7.78	29.07	.00	.00	.00	47.49	.00	47.49	67.19	11/1/2011	3.5	3.5	12.0%	50.0%
WH8708	0	186	RELP869		Y	OFFICE	7/2/2007	No	0.90	0.90	4.17	.00	4.17	4.17	.00	4.17	39.00	.00	.00	.00	58.85	.00	58.85	78.31	10/5/2014	6.4	6.4	12.0%	37.8%
WH8738	0	187	RELP871		Y	OTHER	1/4/2008	No	0.00	0.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	77.77	11/16/2013	5.6	5.6	8.0%	80.0%	
WH8774	0	188	RELP872		Y	VARIOUS	12/14/2007	Yes	0.00	0.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/0/1900	(108.4)	2.0	0.0%	50.0%	
WH8805	0	189	RELP873		Y	OFFICE	1/31/2008	Yes	0.00	0.50	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1/0/1900	(108.4)	2.0	0.0%	50.0%	
WH8856	0	190	RELP874		Y	RETAIL	2/15/2008	Yes	3.70	3.70	3.70	.00	3.70	3.70	.00	3.70	.00	.00	.00	.00	3.89	.00	3.89	#VALUE!	2/15/2013	4.8	4.8	0.0%	50.0%
WH8819	0	191	RELP879		Y	OFFICE	2/28/2007	No	6.61	3.61	87.14	.00	87.14	81.06	.00	81.06	864.00	.00	.00	.00	1321.79	.00	1321.79	1415.08	11/11/2012	4.5	4.5	12.4%	17.8%
WH8867	0	192	RELP876		Y	RETAIL	1/24/2008	No	0.29	290.12	.56	.00	.56	.56	.00	.56	.00	.00	.00	.00	.30	.00	.30	5.25	1/1/2016	7.7	7.7	10.0%	100.0%
WH8954	0	193	RELP878		Y	MULTIFAMILY	3/10/2008	Yes	1.55	1,550.33	1.55	.00	1.55	1.55	.00	1.55	7.59	.00	.00	.00	11.20	.00	11.20	14.32	3/5/2013	4.8	4.8	17.5%	25.0%
WH8983	N/A	194	RELP879		N	LAND	4/14/2008	#N/A	0.96	961.67	.96	.00	.96	.96	.00	.96	.00	.00	.00	.00	1.01	1.01	1.01	1/0/1900	(108.4)	2.0	10.0%	50.0%	
WH9020	N/A	195	RELP880		N	OFFICE	4/28/2008	#N/A	36.00	26,752.09	62.18	.00	62.18	31.09	.00	31.09	.00	.00	.00	.00	.00	32.72	32.72	32.72	1/0/1900	(108.4)	2.0	10.0%	50.0%
RF86	0	196	RELP9		Y	OFFICE	11/19/1997	No	12.39	2.26	8.89	.00	8.89	3.96	.00	3.96	61.04	.00	.00	.00	82.13	.00	82.13	98.30	1/1/2011	2.7	2.7	15.0%	40.0%
SF93, TZ04	SJ77	197	RELP93		Y	INDUSTRIAL	11/30/2003	Yes	3.50	3.50	3.50	1.28	4.78	.00	.00	.00	35.00	.00	1.43	.00	35.95	.00	35.95	41.71	12/1/2008	0.6	0.6	10.0%	100.0%
										4,872.22	812.43	5,684.65	4,322.63	719.89	5,042.52														

Current Value Waterfall

LB %Own	Net Selling Proceeds	LB Accum. Debt	Partner's Assum. Debt	Total Preferred Equity	Preferred Fees	LB Debt	Aval for ROC and Fees	LB First Fee(Ext)	Aval for ROC	Lehman's Capital Avail.	Partner's Capital Avail.	Total Capital Avail.	Total ROC	LB ROC	Total Profit to LPs Split	LB from Proceeds	Total LB Proceeds	Current Under (Over) Valuation	Pricing Variance	Variance to Report	FAL Request	Residual
80.0%	8.60	1.26	.32	1.58	1.58	1.26	7.02	.00	7.02	2.08	.53	2.61	2.61	2.08	4.41	2.65	5.99	3.88	3.88	.00	.00	.00
65.0%	.00	.25	.42	.67	.00	.00	.00	.00	.00	1.34	2.31	3.64	.00	.00	.00	.00	.00	(1.32)	(1.32)	.00	.00	.00
90.0%	5.60	.91	.10	1.01	1.01	.91	4.59	.00	4.59	8.11	.68	6.79	4.59	4.13	.00	.00	5.04	(.70)	(.70)	.00	.00	.00
43.0%	16.35	.00	.00	.00	.00	.00	16.35	.00	16.35	.00	.00	.00	.00	.00	16.35	7.03	7.03	3.38	3.38	.00	.00	.00
49.0%	.00	.00	.35	.35	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	(.00)	(.00)	.00	.00	.00
26.2%	12.87	.00	.00	.00	.00	.00	12.87	.00	12.87	.00	.00	.00	.00	.00	12.87	2.20	2.20	2.20	2.20	.00	.00	.00
89.1%	55.43	12.75	1.50	14.25	14.25	12.75	41.18	.00	41.18	23.95	2.75	26.69	26.69	23.95	14.49	6.53	43.22	19.88	19.88	.00	.00	.00
44.6%	14.00	1.53	1.90	3.42	3.42	1.53	10.57	.00	10.57	3.10	3.72	6.82	6.82	3.10	3.75	.60	5.23	2.01	2.01	.00	.00	.00
50.0%	18.09	1.83	.00	1.83	1.83	1.83	16.26	.00	16.26	16.72	.50	17.22	16.26	15.79	.00	.00	17.61	1.22	1.22	.00	.00	.00
7.4%	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
35.0%	.00	.16	.26	.43	.00	.00	.00	.00	.00	.58	.95	1.53	.00	.00	.00	.00	.00	(.00)	(.00)	.00	.00	.00
50.0%	13.59	4.63	4.62	9.25	9.25	4.63	4.34	.00	4.34	8.43	6.48	14.91	4.34	2.45	.00	.00	7.08	(.97)	(.97)	.00	.00	.00
90.0%	13.99	6.27	.68	6.95	6.95	6.27	7.04	.00	7.04	11.97	1.15	13.12	7.04	6.42	.00	.00	12.69	.72	.72	.00	.00	.00
90.0%	.10	.00	.00	.00	.00	.00	.10	.00	.10	.00	.00	.00	.00	.00	.10	.05	.05	.05	.05	.00	.00	.00
99.0%	7.43	.59	.01	.60	.60	.59	6.83	.00	6.83	6.88	.07	6.95	6.83	6.76	.00	.00	7.35	.47	.47	.00	.00	.00
90.0%	2.36	.00	.00	.00	.00	.00	2.36	.00	2.36	.00	.19	.19	.19	.00	2.17	1.08	1.08	1.08	1.08	.00	.00	.00
90.0%	.00	1.53	.17	1.70	.00	.00	.00	.00	.00	3.84	.43	4.27	.00	.00	.00	.00	.00	(2.84)	(2.84)	(2.84)	(2.84)	.00
90.0%	.46	.00	.00	.00	.00	.00	.46	.00	.46	.00	.00	.00	.00	.00	.46	.23	.23	.23	.23	.00	.00	.00
42.1%	13.56	2.54	3.50	6.04	6.04	2.54	7.52	.00	7.52	4.92	6.25	11.17	7.52	3.32	.00	.00	5.86	.93	.93	.00	.00	.00
64.8%	4.80	4.90	.66	5.56	4.80	4.23	.00	.00	.00	15.10	1.68	16.78	.00	.00	.00	.00	4.23	.13	.13	.00	.00	.00
90.0%	2.33	.71	.10	.81	.81	.71	1.51	.00	1.51	1.73	.34	2.07	1.51	1.26	.00	.00	1.98	.25	.25	.00	.00	.00
90.0%	.00	1.54	.17	1.71	.00	.00	.00	.00	.00	4.67	.52	5.19	.00	.00	.00	.00	.00	(1.56)	(1.56)	.00	.00	.00
67.5%	5.16	.91	.21	1.12	1.12	.91	4.04	.00	4.04	3.76	.64	4.40	4.04	3.46	.00	.00	4.36	.60	.60	.00	.00	.00
67.5%	6.00	1.36	.33	1.69	1.69	1.36	4.31	.00	4.31	8.21	1.39	9.60	4.31	3.69	.00	.00	5.05	(.16)	(.16)	.00	.00	.00
42.5%	2.74	4.48	.52	5.00	2.74	2.45	.00	.00	.00	14.18	1.58	15.75	.00	.00	.00	.00	2.45	(2.52)	(2.52)	(2.00)	(.52)	.00
4.2%	213.65	.00	.00	.00	.00	.00	213.65	.00	213.65	8.31	205.34	213.65	213.65	8.31	.00	.00	8.31	(.00)	(.00)	.00	.00	.00
90.0%	.08	1.11	.14	1.26	.08	.07	.00	.00	.00	3.05	.49	3.54	.00	.00	.00	.00	.07	(1.90)	(1.90)	.00	.00	.00
89.1%	5.31	.97	.11	1.08	1.08	.97	4.23	.00	4.23	4.75	.56	5.31	4.23	3.78	.00	.00	4.75	(.00)	(.00)	.00	.00	.00
50.0%	2.70	.03	.03	.07	.07	.03	2.63	.00	2.63	.98	.98	1.96	1.96	.98	.68	.24	1.25	.27	.27	.00	.00	.00
50.0%	48.84	.00	1.83	1.83	1.83	.00	47.01	.00	47.01	1.85	9.21	11.05	11.05	1.85	35.95	17.98	19.82	18.54	18.54	.00	.00	.00
38.3%	1.85	.00	.00	.00	.00	.00	1.85	.00	1.85	1.00	1.62	2.62	1.85	.71	.00	.00	.71	(.34)	(.34)	.00	.00	.00
35.0%	28.53	1.41	2.47	3.88	3.88	1.41	24.65	.00	24.65	8.00	14.01	22.01	22.01	8.00	2.64	.92	10.34	4.67	4.67	.00	.00	.00
50.0%	2.07	.84	.09	.93	.93	.84	1.14	.00	1.14	2.49	.28	2.76	1.14	1.03	.00	.00	1.86	(.62)	(.62)	.00	.00	.00
90.0%	2.65	1.00	.11	1.11	1.11	1.00	1.54	.00	1.54	2.21	.25	2.46	1.54	1.38	.00	.00	2.38	.17	.17	.00	.00	.00

Pricing Conclusion

Service	Fac & Mgmt	Prev Mo	Prev Mo
		Change	Var
Trimont	Ridini	3.88	.00
Trimont	Ridini	(1.32)	.00
Trimont	Ridini	(.70)	.00
Trimont	Ridini	3.38	.00
Trimont	Cho	(.00)	.00
PCCP	Cho	2.19	.01
PCCP	Cho	19.80	.08
PCCP	Cho	2.28	(.27)
Trimont	Ashmun	1.22	.00
PCCP	Cho	.00	.00
Trimont	Ridini	(.00)	.00
Trimont	Ridini	(.87)	(.10)
Trimont	Ridini	.62	.10
Trimont	Nolan/Barsanti	.05	.00
PCCP	Cho	.46	.01
Trimont	Nolan/Barsanti	1.05	.03
Trimont	Nolan/Barsanti	(2.81)	(.03)
Trimont	Nolan/Barsanti	.58	(.35)
PCCP	Cho	.69	.24
Trimont	Kraft/Barsanti	.13	.00
Trimont	Nolan/Barsanti	.40	(.15)
Trimont	Nolan/Barsanti	(1.49)	(.07)
Trimont	Kraft/Barsanti	.85	(.25)
Trimont	Kraft/Barsanti	1.13	(1.29)
Trimont	Kraft/Barsanti	(3.14)	.62
Trimont	McKenna	.87	(.87)
Trimont	Nolan/Barsanti	(1.39)	(.50)
PCCP	Cho	.00	(.00)
Trimont	Ridini	.26	.01
Trimont	Westfahl	8.39	10.14
Trimont	Barsanti	(.34)	.00
Trimont	Flannery	1.14	3.53
Trimont	Nolan/Barsanti	(.61)	(.01)
Trimont	Nolan/Barsanti	.17	.00

Current Value Waterfall

LB %Own	Net Selling Proceeds	LB Accum. Debt	Partner's Accum. Debt	Total Preferred Equity	Preferred Paid	LB Debt	Avail for ROC and Excess Cash	LB Fixed Fee (Est)	Avail for ROC	Lehman's Capital Avail	Partner's Capital Avail	Total Capital Avail	Total ROC	LB ROC	Total Profit to the Seller	LB From Proceeds	Total LB Proceeds	Current Under (Over) Valuation	Pricing Variance	Variance to Report	PAI Request	Residual
99.0%	1.27	1.21	.20	1.41	1.27	1.09	.00	.00	.00	7.60	.89	8.49	.00	.00	.00	.00	1.09	1.09	1.09	.00	.00	.00
76.5%	4.06	.22	.18	.40	.40	.22	3.67	.00	3.67	2.81	1.60	4.41	3.67	2.33	.00	.00	2.56	.75	.75	.00	.00	.00
86.7%	13.10	.45	.27	.72	.72	.45	12.38	.00	12.38	9.00	1.42	10.42	10.42	9.00	1.96	1.19	10.64	1.64	1.64	.00	.00	.00
50.0%	116.78	(5.07)	.00	(5.07)	(5.07)	(5.07)	121.85	.00	121.85	73.07	35.59	108.66	108.66	73.07	13.19	6.80	74.59	9.06	9.06	.00	.00	.00
36.7%	15.74	1.09	1.18	2.27	2.27	1.09	13.46	.00	13.46	5.20	8.98	14.18	13.46	4.94	.00	.00	6.03	.88	.88	.00	.00	.00
69.8%	1.72	1.50	.08	1.58	1.58	1.50	.14	.00	.14	11.10	.63	11.73	.14	.13	.00	.00	1.63	(9.47)	(9.47)	.00	.00	.00
75.0%	7.46	.17	.06	.23	.23	.17	7.23	.00	7.23	6.59	2.20	8.79	7.23	5.42	.00	.00	5.60	(.82)	(.82)	.00	.00	.00
61.9%	4.45	.05	.04	.09	.09	.05	4.35	.00	4.35	1.94	1.77	3.71	1.94	.65	.13	2.12	.18	.18	.00	.00	.00	.00
45.0%	56.10	3.75	4.59	8.34	8.34	3.75	47.75	.00	47.75	23.40	28.60	52.00	47.75	21.49	.00	.00	25.24	1.84	1.84	.00	.00	.00
7.8%	191.18	1.38	14.50	15.89	15.89	1.38	175.29	.00	175.29	14.80	174.70	189.50	175.29	13.69	.00	.00	15.07	1.01	1.01	.00	.00	.00
11.7%	1118.39	8.44	82.32	90.76	90.76	8.44	1027.63	.00	1027.63	110.28	993.12	1103.40	1027.63	102.71	.00	.00	111.15	9.69	9.69	.00	.00	.00
90.0%	.00	.43	.05	.48	.00	.00	.00	.00	.00	2.35	.26	2.61	.00	.00	.00	.00	.00	(2.35)	(2.35)	(2.35)	.00	.00
90.0%	2.62	.38	.04	.43	.43	.38	2.19	.00	2.19	2.29	.25	2.54	2.19	1.97	.00	.00	2.36	.17	.17	.00	.00	.00
83.4%	15.50	.01	.35	.35	.35	.01	15.15	.00	15.15	1.50	22.95	24.46	15.15	.93	.00	.00	.94	.94	.00	.00	.00	.00
25.0%	.00	.06	.06	.13	.00	.00	.00	.00	.00	1.06	1.06	2.12	.00	.00	.00	.00	.00	(1.06)	(1.06)	.00	.00	.00
45.0%	17.99	.00	.21	.21	.21	.00	17.79	.00	17.79	7.50	8.88	16.38	16.38	7.50	1.41	.24	7.74	.24	.24	.00	.00	.00
40.0%	5.10	.28	.52	.80	.80	.28	4.30	.00	4.30	4.65	6.98	11.63	4.30	1.72	.00	.00	2.00	(2.65)	(2.65)	(1.00)	(1.95)	.00
88.8%	11.57	.00	.00	.00	.00	.00	11.57	.00	11.57	10.73	.29	11.02	11.02	10.73	.55	.51	11.24	.51	.51	.00	.00	.00
25.0%	51.08	1.23	1.66	2.90	2.90	1.23	48.18	.00	48.18	21.94	25.41	47.35	47.35	21.94	.83	.50	23.67	1.73	1.73	.00	.00	.00
50.0%	5.36	.00	.00	.00	.00	.00	5.36	.00	5.36	3.06	1.80	4.87	4.87	3.06	.50	.30	3.36	.30	.30	.00	.00	.00
25.0%	14.81	.65	.96	1.60	1.60	.65	13.20	.00	13.20	5.46	7.98	13.44	13.20	5.36	.00	.00	6.01	.55	.55	.00	.00	.00
25.0%	6.30	.28	.43	.71	.71	.28	5.59	.00	5.59	2.30	3.45	5.75	5.59	2.24	.00	.00	2.52	.22	.22	.00	.00	.00
25.0%	5.26	.22	.27	.49	.49	.22	4.77	.00	4.77	2.14	2.70	4.84	4.77	2.11	.00	.00	2.33	.19	.19	.00	.00	.00
30.0%	3.87	.22	.21	.43	.43	.22	3.44	.00	3.44	2.19	2.00	4.19	3.44	1.80	.00	.00	2.02	(.17)	(.17)	.00	.00	.00
90.0%	5.21	.54	.06	.60	.60	.54	4.61	.00	4.61	4.37	.49	4.86	4.61	4.15	.00	.00	4.69	.31	.31	.00	.00	.00

Pricing Conclusion

Servicer	Lead Investor	2016 Variances	
		Prev Mo	Prev Mo
PCCP	Cho	1.09	.00
Trimont	Nolan/Barsanti	.74	.00
Trimont	Ridini	1.62	.02
Trimont	Ashmun	11.60	(2.54)
Trimont	Bhatti	.89	(.01)
Trimont	Kraft/Barsanti	2.48	(11.96)
Trimont	Ridini	(.82)	(.00)
PCCP	Cho	.18	.00
Trimont	Cho	1.84	.00
Trimont	Ashmun	1.00	.01
Trimont	Ashmun	9.38	.31
Trimont	Nolan/Barsanti	.60	(2.89)
Trimont	Nolan/Barsanti	.08	.09
Trimont	Osgood	.04	.90
Trimont	Ridini	(1.06)	.00
PCCP	Cho	.24	(.00)
Trimont	Ridini	(2.65)	.00
Trimont	Flannery	.51	.00
Trimont	Ridini	1.57	.17
Trimont	Ridini	.29	.01
Trimont	Ridini	.51	.04
Trimont	Ridini	.22	.00
Trimont	Ridini	.17	.02
Trimont	Ridini	(.13)	(.04)
Trimont	Nolan/Barsanti	.31	.00

Current Value Waterfall

LB %Own	Net Selling Proceeds	LB Accum Debt	Partner's Accum Prnt	Total Preferred Equity	Preferred Rent	LB Debt	Avail for ROC and Exp/Exec	LB Fixed Fee/Exp	Avail for ROC	Lehman's Capital Acct	Partner's Capital Acct	Total Capital Acct	Total ROC	LB ROC	Total Profit to be Split	LB From Proceeds	Total LB Proceeds	Current Under (Over) Valuation	Pricing Variance	Variance to Report	FAL Rework	Resolved
44.9%	5392.02	.00	.00	.00	.00	.00	5392.02	.00	5392.02	2142.02	3250.00	5392.02	5392.02	2142.02	.00	.00	2142.02	436.13	436.13	.00	.00	.00
50.0%	7.24	.00	.16	.16	.16	.00	7.09	.00	7.09	2.21	4.10	6.30	6.30	2.21	.79	.39	2.60	2.60	2.60	.00	.00	.00
90.0%	18.42	.00	.00	.00	.00	.00	18.42	.00	18.42	7.41	.81	8.22	8.22	7.41	10.20	6.12	13.53	6.19	6.19	.00	.00	.00
90.0%	18.42	.00	.00	.00	.00	.00	18.42	.00	18.42	7.94	8.22	16.16	16.16	7.94	2.26	1.13	9.07	1.29	1.29	.00	.00	.00
50.0%	19.85	.00	.00	.00	.00	.00	19.85	.00	19.85	4.17	12.87	17.05	17.05	4.17	2.80	1.06	5.23	1.06	1.06	.00	.00	.00
10.0%	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	(.00)	(.00)	.00	.00	.00
50.0%	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
50.0%	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
90.0%	3.88	.00	.00	.00	.00	.00	3.88	.00	3.88	3.70	.00	3.70	3.70	3.70	.18	.09	3.79	.09	.09	.00	.00	.00
50.0%	457.79	.00	9.24	9.24	9.24	.00	448.55	.00	448.55	87.14	309.85	396.99	396.99	87.14	51.55	.00	87.14	6.08	6.08	.00	.00	.00
100.0%	.30	.00	.00	.00	.00	.00	.30	.00	.30	.56	.00	.56	.30	.00	.00	.00	.30	(.26)	(.26)	.00	.00	.00
49.9%	3.60	.00	.00	.00	.00	.00	3.60	.00	3.60	1.55	1.52	3.07	3.07	1.55	.53	.13	1.68	.13	.13	.00	.00	.00
50.0%	1.01	.00	.00	.00	.00	.00	1.01	.00	1.01	.96	.00	.96	.96	.05	.03	.99	.03	.03	.03	.00	.00	.00
50.0%	32.72	.00	.00	.00	.00	.00	32.72	.00	32.72	62.18	.00	62.18	32.72	32.72	.00	.00	32.72	1.64	1.64	.00	.00	.00
50.0%	21.09	2.24	2.22	4.46	4.46	2.24	16.64	.00	16.64	8.89	8.89	17.78	16.64	8.32	.00	.00	10.55	6.60	6.60	.00	.00	.00
49.0%	.00	1.88	.00	1.88	.00	.00	.00	.00	.00	3.50	.00	3.50	.00	.00	.00	.00	.00	(.00)	(.00)	.00	.00	.00

(3.1) (9.2) 6.1

Pricing Conclusion

Servicer	Spec/Version	YTD Variance	
		Prev Mo	Prev Mo
		YTD Var	YTD Var
Trimont	Ashmun	673.66	(237.53)
Trimont	Barsanti	2.65	(.06)
Trimont	Westfahl	6.15	.05
Trimont	Westfahl	1.21	.09
Trimont	Ridini	1.06	(.00)
Trimont	Ashmun	(.00)	.00
Trimont	Schoenherr	.00	.00
Trimont	Manna	.00	.00
Trimont	Kraft	.09	.00
Trimont	Kravetz	5.34	.74
Trimont	McKenna	.01	(.27)
Trimont		.04	.09
NID	NID	#N/A	#N/A
NID	NID	#N/A	#N/A
Trimont	Cho	6.54	.05
Trimont	Cho/ McKenna	(.00)	.00

Ok. CV updated.

Ok .CV updated.

Ok. CV updated.

LB preferred return updatd.

Ok. CV updated.

Ok. CV updated.

Ok. CV updated.

OK. CV and 3P debt updated.

OK. CV and 3P debt updated.

Ok. CV updated.

Ok. LB position marked up \$50M in April and CV updated.

	% by Type	Debt Component	Equity Component	Total Cash @ Risk	Return On Equity	Return On Capital
Land	5.0%	243.6	206.5	450.1	0.0%	0.0%
Multifamily	42.9%	21.4	1,771.7	1,793.2	0.0%	0.0%
Office	32.8%	175.8	1,351.7	1,527.5	0.0%	0.0%
Retail	0.2%	10.0	9.0	19.0	0.0%	0.0%
Industrial	11.8%	37.0	487.0	524.0	0.0%	0.0%
Hotel	5.6%	246.1	229.7	475.7	0.0%	0.0%
Senior Living	0.0%	0.0	0.0	0.0	0.0%	0.0%
Telecom	0.1%	0.0	5.4	5.4	0.0%	0.0%
Various	0.0%	0.0	0.0	0.0	0.0%	0.0%
Other	1.6%	17.9	64.5	82.5	0.0%	0.0%
	100.0%	751.9	4,125.5	4,885.6	0.0%	0.0%

REL	MTS	SECURITY DESCRIPTION	ENDING INV	INTER PRICE	MKT VALUE
		QZ23	20.99	50.57	10,612.96
		QZ23B	9.74	0.00	-
		RX32	24.80	54.50	13,515.43
		SD48	1.38	0.63	8.70
RELP215		SJ42	6.25	76.81	4,800.80
RELP93		SJ77	1.28	0.00	-
RELP172		SJ80	23.64	38.06	8,994.99
RELP199		SM38	13.75	62.69	8,619.55
RELP218		SM89	1.00	100.00	1,000.00
		SN06	1.21	0.69	8.34
		SN75	5.95	81.39	4,841.14
RELP245		SQ51	9.00	50.00	4,500.00
RELP292		SS96	11.15	91.58	10,211.17
		ST72	13.93	0.00	0.01
RELP301		ST92	27.08	80.73	21,860.92
		SU02	21.62	15.05	3,253.15
RELP315		SW80	1.17	0.00	0.00
		TA53	0.00	100.00	0.00
RELP342		TC84	27.50	63.28	17,402.46
		TI18	11.36	18.48	2,100.70
RELP489		TK78	3.83	61.87	2,372.25
		TN18	5.11	43.65	2,229.88
RELP214		TU05	5.91	98.39	5,814.96
RELP307		UB49	12.66	69.22	8,766.53
		UC01	43.47	83.72	36,395.18
		UC78	33.75	69.12	23,332.51
		UG16	8.29	5.89	488.08
		UZ64	0.00	100.00	0.00
		VC77	6.77	100.00	6,768.58
		VC79	4.38	87.58	3,836.53
RELP599		VE13	9.00	96.70	8,703.28
		VE37	13.20	99.50	13,132.80
		VF79	11.77	62.19	7,316.53
		VG40	20.95	98.57	20,650.15
		VG42	4.13	120.28	4,961.54
RELP617		VH34	9.51	100.00	9,510.08
RELP126		VK93	54.15	89.82	48,638.95
RELP126		VK94	18.13	0.00	0.00
RELP651		VN89	2.17	83.19	1,805.01
		VO15	0.76	97.38	740.04
RELP673		VO94	10.45	97.62	10,203.04
		VQ20	3.45	97.17	3,349.89
RELP657		VQ25	8.75	77.15	6,752.95
RELP569		VT21	11.95	99.57	11,896.02
		VU19	20.80	0.00	0.00
		VU22	275.36	93.10	256,376.51
		VU22A	250.00	98.48	246,192.72
RELP635		VU34	5.79	92.27	5,338.86
RELP692		VV29	172.43	98.77	170,320.90

RELP696	VV44		2.25	87.85	1,980.41
RELP697	VW28		1.32	89.44	1,183.72
RELP699	VW51		2.65	94.66	2,505.10
	VY27		8.00	45.76	3,660.49
	VY49		3.49	100.00	3,493.68
	VY99		1.74	41.06	712.94
RELP715	WA82		16.63	98.72	16,411.97
RELP709	WB00		20.95	97.79	20,484.32
	WB26		18.50	91.44	16,917.22
	WB63		12.51	96.42	12,060.60
	WC18		0.59	100.00	594.98
	WC20		1.36	100.00	1,363.65
RELP721	WD18		2.00	99.00	1,980.00
RELP722	WD23		16.05	98.63	15,831.86
RELP732	WD55		7.08	98.03	6,936.07
RELP741	WE09		4.57	97.20	4,437.62
	WE119		4.00	100.00	4,000.00
	WE12		15.14	98.81	14,960.82
	WE168		8.40	99.00	8,316.00
RELP520	WE174		2.13	99.00	2,107.88
RELP520	WE175		3.61	99.00	3,569.58
	WE185		28.50	98.73	28,137.28
	WE189		8.50	70.23	5,970.71
RELP743	WE20		6.61	98.92	6,540.10
	WE209		8.14	69.79	5,679.92
	WE245		0.50	100.00	500.00
	WE284		1.00	0.00	-
RELP783	WE299		20.21	88.47	17,878.58
	WE307		7.66	98.99	7,585.26
	WE314		2.75	100.00	2,750.00
	WE351		15.04	101.35	15,243.02
	WE76		5.03	98.54	4,951.75
RELP596	WE78		0.83	99.00	825.66
RELP596	WE82		1.47	99.00	1,452.73
	WH4219		8.41	70.12	5,898.90
	WH4305		36.04	84.76	30,549.45
	WH4375		8.00	100.00	8,000.00
	WH4415		45.00	95.80	43,108.06
RELP801	WH4597		13.03	98.87	12,886.31
	WH4829		280.45	98.10	275,134.88
	WH5509		39.27	93.37	36,669.61
	WH5549		28.39	93.40	26,512.48
	WH5658		11.40	99.00	11,286.00
	WH5668		0.39	67.38	264.56
RELP770	WH5669		72.47	99.46	72,083.33
RELP818	WH5740		5.10	99.75	5,087.37
RELP819	WH5741		19.14	98.68	18,889.27
RELP820	WH5742		7.55	98.60	7,441.26
RELP821	WH5743		3.57	98.46	3,517.12
RELP822	WH5774		10.17	98.62	10,028.75
RELP823	WH5803		2.12	87.01	1,845.74

RELP829	WH5858		9.80	98.50	9,648.82
	WH5865		70.88	97.93	69,415.50
	WH5900		15.80	98.97	15,636.50
RELP835	WH5902		24.41	98.37	24,011.34
	WH5904		35.10	98.58	34,602.65
	WH5907		7.69	99.00	7,609.03
RELP843	WH6191		11.62	98.21	11,415.80
	WH6205		4.12	38.20	1,574.22
	WH6229		7.86	99.36	7,805.69
	WH6240		16.00	98.50	15,760.00
RELP852	WH6393		40.00	99.25	39,700.00
RELP852	WH6399		17.17	99.25	17,036.22
	WH6400		1.53	100.00	1,526.48
	WH6401		18.23	92.07	16,787.45
	WH6402		1.96	100.00	1,962.07
RELP853	WH6408		2.39	100.00	2,387.11
RELP853	WH6409		13.94	98.82	13,774.65
RELP381	WH6442		30.00	66.00	19,800.20
	WH6537		70.00	100.00	70,000.00
	WH6537A		2.19	100.00	2,187.50
	WH6542		51.62	98.72	50,958.00
	WH6581		5.80	98.50	5,713.00
	WH6582		5.55	21.97	1,219.50
	WH6583		5.00	63.91	3,193.39
	WH6584		54.61	34.95	19,089.94
	WH6598		11.00	98.50	10,835.00
	WH6602		8.75	55.37	4,843.37
	WH6606		12.96	78.92	10,223.86
	WH8014		5.33	99.31	5,297.41
	WH8576		18.76	69.44	13,024.03
	WH8602		20.58	99.49	20,470.26
	WH8626		4.92	94.85	4,667.35
	WH8640		2.70	98.50	2,654.58
	WH8641		5.20	98.50	5,122.00
	WH8681		7.39	92.93	6,865.00
	WH8682		3.37	90.74	3,059.89
RELP802	WH8696		1.06	100.00	1,062.04
	WH8731		15.05	85.66	12,892.63
	WH8732		13.94	88.83	12,384.51
	WH8733		9.50	54.15	5,144.00
	WH8734		8.57	88.74	7,600.55
	WH8735		3.17	91.65	2,903.87
	WH8796		16.68	92.11	15,366.01
	WH8800		2.43	98.00	2,383.56
	WH8801		0.21	98.05	207.13
	WH8802		0.51	97.97	496.27
	WH8824		37.10	92.04	34,146.23
	WH8855		41.26	99.00	40,847.40
	WH8860		2.73	98.96	2,702.22
	WH8903		0.38	0.00	-
RELP853	WH8953		1.79	100.00	1,785.48

RELP155	SH79		11.98	87.03	10,424.47
	VA35		11.02	101.45	11,181.88
	WE250		60.50	85.63	51,804.52
	WH3107		12.91	98.96	12,773.44
	WH4417		87.77	74.05	64,993.59
	WH4771		14.60	98.35	14,358.86
	WH5179		232.43	97.53	226,685.97
	WH6230		12.50	100.00	12,500.00
	WH8976		0.31	100.00	305.26
	WH9021		9.35	100.00	9,350.00
RELP249	WH9045		38.27	60.80	23,268.74
RELP163	WH9046		24.25	83.51	20,250.00
	WH9051		2.39	457.66	10,934.47
	1CA352346		6.01	93.53	5,617.20
	1US928104		57.82	80.10	46,311.11
	RG11		0.01	100.00	12.65
	RJ65		0.00	100.00	0.00
RELP224	SN71B		20.00	0.00	0.00
REL55M	SR41		10.00	0.00	-
RELP303	SU34		14.25	45.81	6,527.60
REL55S	TM59		2.10	100.00	2,100.00
	TS20		1.12	23.45	261.86
	TU94		0.00	100.00	0.00
	TV71		81.61	98.32	80,243.55
	TY33		1.55	0.01	0.11
	UB04		4.13	0.00	-
RELP433	UC34		57.22	0.00	0.00
	UD56		40.66	29.08	11,822.79
RELP566	UG45		6.37	68.00	4,333.80
	VB42		31.65	0.00	0.00
	VB43		42.75	98.00	41,895.00
RELP677	VB90		10.49	99.54	10,444.73
RELP588	VB91		3.47	96.08	3,338.25
RELP588	VB94		7.50	43.21	3,240.89
RELP543	VE38		23.30	100.00	23,300.00
RELP603	VE96		10.15	100.00	10,152.27
RELP604	VF49		23.55	26.99	6,355.37
RELP187	VF95		0.00	100.00	0.00
RELP612	VG52		16.18	63.55	10,284.28
	VI52		8.33	65.76	5,480.74
	VI58		14.10	100.77	14,208.61
RELP628	VJ04		9.00	100.20	9,017.98
RELP525	VJ19		28.40	98.57	27,994.56
	VK35		8.11	53.16	4,313.11
	VM53		13.27	49.05	6,510.44
	VN60		7.17	100.00	7,167.06
	VR63		10.30	0.00	-
	VR76		30.00	76.83	23,050.00
	VR95		5.00	80.00	4,000.00
	VS18		28.00	98.31	27,521.49
RELP778	VU97		55.02	62.42	34,341.37

	VV22		5.35	100.09	5,359.93
	VV50		24.47	94.08	23,025.04
	VV99		18.29	99.39	18,174.62
	VX18		15.79	99.09	15,644.72
	VY03		11.38	0.00	-
	VY25		15.26	69.18	10,559.16
	VY58		38.65	90.15	34,843.42
	VZ05		37.37	99.54	37,200.19
REL711	WA64		3.55	96.62	3,426.81
	WA84		12.97	86.12	11,168.29
	WA86		3.17	65.64	2,082.16
	WB04		8.43	0.00	-
	WB66		7.48	99.02	7,409.99
REL659	WB68		29.91	62.14	18,583.61
REL661	WB96		16.46	0.00	0.00
	WB99		7.90	99.00	7,819.28
	WC16		20.70	99.68	20,634.17
	WC62		18.72	99.00	18,532.75
	WC75		32.59	50.91	16,590.91
REL718	WD07		26.26	97.72	25,663.05
	WD87		13.41	99.00	13,276.28
	WD91		101.34	99.90	101,242.85
	WE116		19.40	100.00	19,400.00
	WE117		11.00	99.12	10,903.09
	WE126		29.90	0.00	0.00
	WE129		8.00	100.00	8,000.00
REL585	WE152		5.10	99.50	5,074.50
	WE156		17.80	68.54	12,196.78
	WE163		10.94	93.90	10,276.96
	WE164		28.80	100.52	28,947.79
	WE170		49.01	36.10	17,690.91
	WE173		2.67	100.00	2,674.53
REL55Z	WE176		6.76	100.00	6,761.17
	WE184		36.60	82.89	30,335.61
	WE190		3.19	0.00	0.00
	WE223		13.97	98.70	13,789.33
	WE225		109.85	98.88	108,625.49
	WE231		40.28	97.04	39,087.47
REL774	WE264		9.72	98.76	9,595.57
REL779	WE281		1.07	90.20	964.00
	WE297		5.39	97.80	5,272.95
	WE319		24.07	86.81	20,890.11
	WE323		14.65	71.57	10,487.05
	WE325		17.88	80.54	14,399.87
	WE34		5.95	99.15	5,903.84
REL751	WE343		0.58	100.00	581.95
	WE346		18.55	100.00	18,549.37
	WE35		5.36	99.00	5,308.38
	WE350		141.74	93.52	132,546.53
REL789	WE355		15.60	96.17	15,004.81
REL338	WE40		9.10	99.00	9,008.99

	WE401		9.07	98.79	8,961.96
RELP788	WE406		16.46	98.54	16,216.21
	WE44		20.00	97.54	19,506.27
RELP679	WE46		126.02	96.36	121,435.28
RELP745a	WE65		10.87	35.65	3,875.46
	WE72		8.07	82.24	6,637.52
	WE87		6.47	98.99	6,403.38
	WE88		3.00	75.74	2,271.17
	WH1729		18.16	98.66	17,913.46
	WH1747		12.13	40.44	4,902.84
	WH4211		4.82	63.40	3,053.40
	WH4233		55.46	95.92	53,200.17
RELP795	WH4247		35.08	80.33	28,175.00
	WH4251		7.51	98.91	7,423.15
	WH4311		19.34	99.09	19,158.52
RELP795	WH4343		70.50	97.31	68,604.02
	WH4571		20.93	98.88	20,694.68
RELP713	WH4573		7.50	99.00	7,425.00
	WH4689		42.38	49.21	20,851.66
	WH4747		9.07	0.00	-
	WH4767		49.91	74.20	37,036.43
	WH4867		0.00	100.00	0.00
RELP708	WH5141		38.88	99.74	38,776.62
RELP708	WH5143		43.31	80.84	35,008.77
	WH5357		1.47	98.80	1,450.17
	WH5359		13.04	98.89	12,894.32
	WH5561		26.63	98.49	26,224.32
	WH5719		183.27	57.83	105,991.83
RELP814	WH5736		5.67	96.39	5,469.61
	WH5867		6.02	99.26	5,978.49
	WH5899		3.67	97.82	3,586.35
	WH5989		82.23	95.59	78,606.09
	WH6019		15.65	97.43	15,247.96
	WH6020		0.61	100.00	607.52
	WH6021		1.32	100.00	1,317.74
	WH6071		0.44	100.00	437.47
	WH6139		50.57	100.00	50,570.53
RELP844	WH6184		6.42	98.89	6,351.10
RELP854	WH6432		4.80	99.00	4,752.00
RELP742	WH6455		7.20	100.00	7,200.00
RELP742	WH6456		6.58	85.61	5,637.37
	WH6529		20.00	99.00	19,800.00
	WH6530		3.40	99.00	3,366.00
	WH6531		21.00	99.00	20,790.00
RELP855	WH6535		10.11	100.00	10,111.40
RELP855	WH6538		24.54	98.46	24,157.70
RELP855	WH6539		0.74	100.00	744.81
RELP855	WH6540		4.24	100.00	4,243.40
RELP293	WH6614		20.22	93.98	19,004.23
	WH6615		4.33	69.32	3,000.04
RELP861	WH8561		28.17	96.54	27,191.89

RELP862	WH8581		45.22	99.00	44,767.26
RELP862	WH8582		8.82	93.23	8,220.58
	WH8656		42.69	98.87	42,208.05
RELP491	WH8699		2.06	99.03	2,044.63
	WH8794		114.08	87.53	99,851.09
	WH8795		69.61	89.45	62,267.09
	WH8838		0.05	100.00	45.82
	WH8839		4.41	100.00	4,405.67
RELP856	WH8874		3.88	100.00	3,877.03
	VL67		178.26	86.80	154,726.83
	WH8772		179.59	91.15	163,704.37
	WH9034		15.00	100.00	15,000.00
	WH9035		124.73	89.60	111,755.27

PRODUCT TYPE	FACE	BASIS
Single Asset	20,985,350	10,612,957
Single Asset	9,737,948	-
Single Asset	24,799,134	13,515,435
Single Asset	1,383,165	8,702
Single Asset	6,250,000	4,800,800
Single Asset	1,283,000	-
Single Asset	23,636,797	8,994,988
Single Asset	13,748,697	8,619,547
Single Asset	1,000,000	1,000,000
Single Asset	1,213,144	8,336
Single Asset	5,948,048	4,841,137
Single Asset	9,000,000	4,500,000
Single Asset	11,150,000	10,211,173
Single Asset	13,929,023	6
Single Asset	27,079,046	21,860,920
Single Asset	21,617,613	3,253,146
Single Asset	1,170,714	0
Single Asset	1	1
Single Asset	27,500,000	17,402,465
Single Asset	11,364,539	2,100,704
Single Asset	3,834,253	2,372,252
Single Asset	5,108,260	2,229,875
Single Asset	5,910,000	5,814,962
Single Asset	12,664,279	8,766,531
Single Asset	43,474,062	36,395,178
Single Asset	33,754,874	23,332,515
Single Asset	8,285,852	488,076
Single Asset	1	1
Single Asset	6,768,441	6,768,578
Single Asset	4,380,607	3,836,525
Single Asset	9,000,000	8,703,284
Single Asset	13,198,843	13,132,797
Single Asset	11,765,723	7,316,528
Single Asset	20,950,000	20,650,152
Single Asset	4,125,000	4,961,538
Single Asset	9,510,077	9,510,077
Single Asset	54,150,793	48,638,946
Single Asset	18,131,035	0
Single Asset	2,169,810	1,805,015
Single Asset	759,961	740,036
Single Asset	10,451,720	10,203,045
Single Asset	3,447,558	3,349,888
Single Asset	8,752,935	6,752,950
Single Asset	11,947,915	11,896,024
Single Asset	20,795,986	0
Single Asset	275,364,153	256,376,514
Single Asset	250,000,000	246,192,718
Single Asset	5,785,860	5,338,860
Single Asset	172,434,229	170,320,895

Single Asset	2,254,408	1,980,414
Single Asset	1,323,430	1,183,725
Single Asset	2,646,285	2,505,102
Single Asset	8,000,000	3,660,493
Single Asset	3,493,680	3,493,680
Single Asset	1,736,285	712,943
Single Asset	16,625,000	16,411,966
Single Asset	20,947,079	20,484,323
Single Asset	18,500,000	16,917,215
Single Asset	12,508,990	12,060,600
Single Asset	594,975	594,975
Single Asset	1,363,649	1,363,649
Single Asset	2,000,000	1,980,000
Single Asset	16,052,411	15,831,861
Single Asset	7,075,397	6,936,072
Single Asset	4,565,457	4,437,619
Single Asset	4,000,000	4,000,000
Single Asset	15,140,859	14,960,821
Single Asset	8,400,000	8,316,000
Single Asset	2,129,169	2,107,877
Single Asset	3,605,608	3,569,578
Single Asset	28,499,999	28,137,282
Single Asset	8,502,007	5,970,707
Single Asset	6,611,490	6,540,098
Single Asset	8,138,865	5,679,922
Single Asset	500,000	500,000
Single Asset	1,000,000	-
Single Asset	20,208,303	17,878,581
Single Asset	7,662,956	7,585,256
Single Asset	2,750,000	2,750,000
Single Asset	15,040,231	15,243,018
Single Asset	5,025,000	4,951,750
Single Asset	834,000	825,660
Single Asset	1,467,400	1,452,726
Single Asset	8,412,651	5,898,898
Single Asset	36,040,992	30,549,454
Single Asset	8,000,000	8,000,000
Single Asset	45,000,000	43,108,055
Single Asset	13,033,976	12,886,312
Single Asset	280,450,879	275,134,877
Single Asset	39,273,921	36,669,609
Single Asset	28,385,931	26,512,479
Single Asset	11,400,000	11,286,000
Single Asset	392,657	264,556
Single Asset	72,473,588	72,083,334
Single Asset	5,100,000	5,087,366
Single Asset	19,142,117	18,889,269
Single Asset	7,546,909	7,441,262
Single Asset	3,571,953	3,517,123
Single Asset	10,168,718	10,028,748
Single Asset	2,121,235	1,845,736

Single Asset	9,795,408	9,648,824
Single Asset	70,884,373	69,415,502
Single Asset	15,798,564	15,636,502
Single Asset	24,408,319	24,011,338
Single Asset	35,100,534	34,602,649
Single Asset	7,685,893	7,609,034
Single Asset	11,623,502	11,415,802
Single Asset	4,121,064	1,574,224
Single Asset	7,856,184	7,805,692
Single Asset	16,000,000	15,760,000
Single Asset	40,000,000	39,700,000
Single Asset	17,165,000	17,036,216
Single Asset	1,526,484	1,526,484
Single Asset	18,232,842	16,787,455
Single Asset	1,962,071	1,962,071
Single Asset	2,387,111	2,387,111
Single Asset	13,939,532	13,774,654
Single Asset	30,000,000	19,800,196
Single Asset	70,000,000	70,000,000
Single Asset	2,187,500	2,187,500
Single Asset	51,618,000	50,958,002
Single Asset	5,800,000	5,713,000
Single Asset	5,550,451	1,219,500
Single Asset	4,996,816	3,193,387
Single Asset	54,614,240	19,089,938
Single Asset	11,000,000	10,835,000
Single Asset	8,747,563	4,843,373
Single Asset	12,955,127	10,223,864
Single Asset	5,333,964	5,297,412
Single Asset	18,755,484	13,024,034
Single Asset	20,575,028	20,470,256
Single Asset	4,920,675	4,667,354
Single Asset	2,695,000	2,654,575
Single Asset	5,200,000	5,122,000
Single Asset	7,387,255	6,865,000
Single Asset	3,372,256	3,059,888
Single Asset	1,062,038	1,062,038
Single Asset	15,050,207	12,892,634
Single Asset	13,942,500	12,384,510
Single Asset	9,500,000	5,144,000
Single Asset	8,565,000	7,600,550
Single Asset	3,168,584	2,903,872
Single Asset	16,681,382	15,366,007
Single Asset	2,432,208	2,383,564
Single Asset	211,249	207,127
Single Asset	506,544	496,274
Single Asset	37,098,906	34,146,228
Single Asset	41,260,000	40,847,400
Single Asset	2,730,758	2,702,225
Single Asset	375,000	-
Single Asset	1,785,483	1,785,483

Single Asset	11,977,641	10,424,475
Single Asset	11,022,503	11,181,881
Single Asset	60,500,000	51,804,517
Single Asset	12,907,241	12,773,441
Single Asset	87,774,333	64,993,589
Single Asset	14,600,000	14,358,859
Single Asset	232,426,079	226,685,970
Single Asset	12,500,000	12,500,000
Single Asset	305,262	305,262
Single Asset	9,350,000	9,350,000
Single Asset	38,268,577	23,268,743
Single Asset	24,250,000	20,250,000
Single Asset	2,389,233	10,934,466
SFDEBT	6,005,544	5,617,204
SFDEBT	57,817,604	46,311,110
SFDebt	12,652	12,652
SFDebt	1	1
SFDebt	20,000,000	0
SFDebt	10,000,000	-
SFDebt	14,250,000	6,527,599
SFDebt	2,100,000	2,100,000
SFDebt	1,116,694	261,862
SFDebt	1	1
SFDebt	81,613,641	80,243,551
SFDebt	1,551,419	108
SFDebt	4,132,970	-
SFDebt	57,215,095	0
SFDebt	40,655,341	11,822,792
SFDebt	6,373,107	4,333,799
SFDebt	31,649,201	0
SFDebt	42,750,000	41,895,000
SFDebt	10,492,582	10,444,727
SFDebt	3,474,404	3,338,245
SFDebt	7,500,000	3,240,885
SFDebt	23,300,000	23,300,000
SFDebt	10,152,269	10,152,269
SFDebt	23,548,561	6,355,369
SFDebt	1	1
SFDebt	16,182,205	10,284,281
SFDebt	8,334,251	5,480,741
SFDebt	14,100,000	14,208,612
SFDebt	9,000,000	9,017,980
SFDebt	28,400,489	27,994,563
SFDebt	8,113,112	4,313,110
SFDebt	13,272,874	6,510,443
SFDebt	7,167,062	7,167,062
SFDebt	10,300,000	-
SFDebt	30,000,000	23,050,000
SFDebt	5,000,000	4,000,000
SFDebt	27,995,221	27,521,495
SFDebt	55,017,754	34,341,373

SFDebt	5,354,971	5,359,930
SFDebt	24,474,676	23,025,039
SFDebt	18,286,921	18,174,618
SFDebt	15,788,402	15,644,723
SFDebt	11,384,809	-
SFDebt	15,263,234	10,559,164
SFDebt	38,649,246	34,843,418
SFDebt	37,373,700	37,200,189
SFDebt	3,546,759	3,426,808
SFDebt	12,967,723	11,168,285
SFDebt	3,171,866	2,082,160
SFDebt	8,426,973	-
SFDebt	7,483,119	7,409,988
SFDebt	29,907,042	18,583,614
SFDebt	16,461,906	0
SFDebt	7,898,266	7,819,283
SFDebt	20,700,000	20,634,168
SFDebt	18,720,000	18,532,751
SFDebt	32,590,752	16,590,909
SFDebt	26,262,577	25,663,052
SFDebt	13,410,572	13,276,283
SFDebt	101,344,172	101,242,852
SFDebt	19,400,000	19,400,000
SFDebt	11,000,000	10,903,088
SFDebt	29,899,186	0
SFDebt	8,000,000	8,000,000
SFDebt	5,100,000	5,074,500
SFDebt	17,795,318	12,196,782
SFDebt	10,944,000	10,276,960
SFDebt	28,797,762	28,947,790
SFDebt	49,011,751	17,690,913
SFDebt	2,674,530	2,674,530
SFDebt	6,761,174	6,761,174
SFDebt	36,595,560	30,335,610
SFDebt	3,189,252	3
SFDebt	13,970,400	13,789,331
SFDebt	109,854,812	108,625,488
SFDebt	40,281,232	39,087,473
SFDebt	9,716,047	9,595,570
SFDebt	1,068,692	963,999
SFDebt	5,391,705	5,272,949
SFDebt	24,065,346	20,890,115
SFDebt	14,651,855	10,487,049
SFDebt	17,879,322	14,399,872
SFDebt	5,954,632	5,903,841
SFDebt	581,951	581,951
SFDebt	18,549,370	18,549,370
SFDebt	5,362,000	5,308,380
SFDebt	141,736,118	132,546,534
SFDebt	15,602,855	15,004,805
SFDebt	9,100,000	9,008,992

SFDebt	9,071,922	8,961,963
SFDebt	16,457,048	16,216,206
SFDebt	19,997,201	19,506,267
SFDebt	126,019,369	121,435,282
SFDebt	10,872,335	3,875,463
SFDebt	8,071,124	6,637,525
SFDebt	6,468,552	6,403,383
SFDebt	2,998,672	2,271,172
SFDebt	18,155,859	17,913,461
SFDebt	12,125,029	4,902,838
SFDebt	4,815,838	3,053,397
SFDebt	55,462,820	53,200,172
SFDebt	35,075,000	28,175,000
SFDebt	7,505,183	7,423,149
SFDebt	19,335,227	19,158,516
SFDebt	70,499,333	68,604,023
SFDebt	20,929,366	20,694,681
SFDebt	7,500,000	7,425,000
SFDebt	42,376,637	20,851,657
SFDebt	9,070,001	-
SFDebt	49,912,639	37,036,433
SFDebt	1	1
SFDebt	38,878,976	38,776,618
SFDebt	43,308,077	35,008,773
SFDebt	1,467,834	1,450,168
SFDebt	13,038,981	12,894,315
SFDebt	26,627,496	26,224,322
SFDebt	183,274,026	105,991,827
SFDebt	5,674,729	5,469,610
SFDebt	6,023,009	5,978,493
SFDebt	3,666,373	3,586,351
SFDebt	82,228,587	78,606,090
SFDebt	15,649,568	15,247,955
SFDebt	607,517	607,517
SFDebt	1,317,740	1,317,740
SFDebt	437,473	437,473
SFDebt	50,570,526	50,570,530
SFDebt	6,422,183	6,351,099
SFDEBT	4,800,000	4,752,000
SFDebt	7,200,000	7,200,000
SFDebt	6,584,683	5,637,367
SFDEBT	20,000,000	19,800,000
SFDEBT	3,400,000	3,366,000
SFDEBT	21,000,000	20,790,000
SFDEBT	10,111,403	10,111,403
SFDEBT	24,535,881	24,157,700
SFDEBT	744,810	744,810
SFDEBT	4,243,399	4,243,399
SFDEBT	20,221,911	19,004,232
SFDEBT	4,328,054	3,000,038
SFDEBT	28,165,365	27,191,890

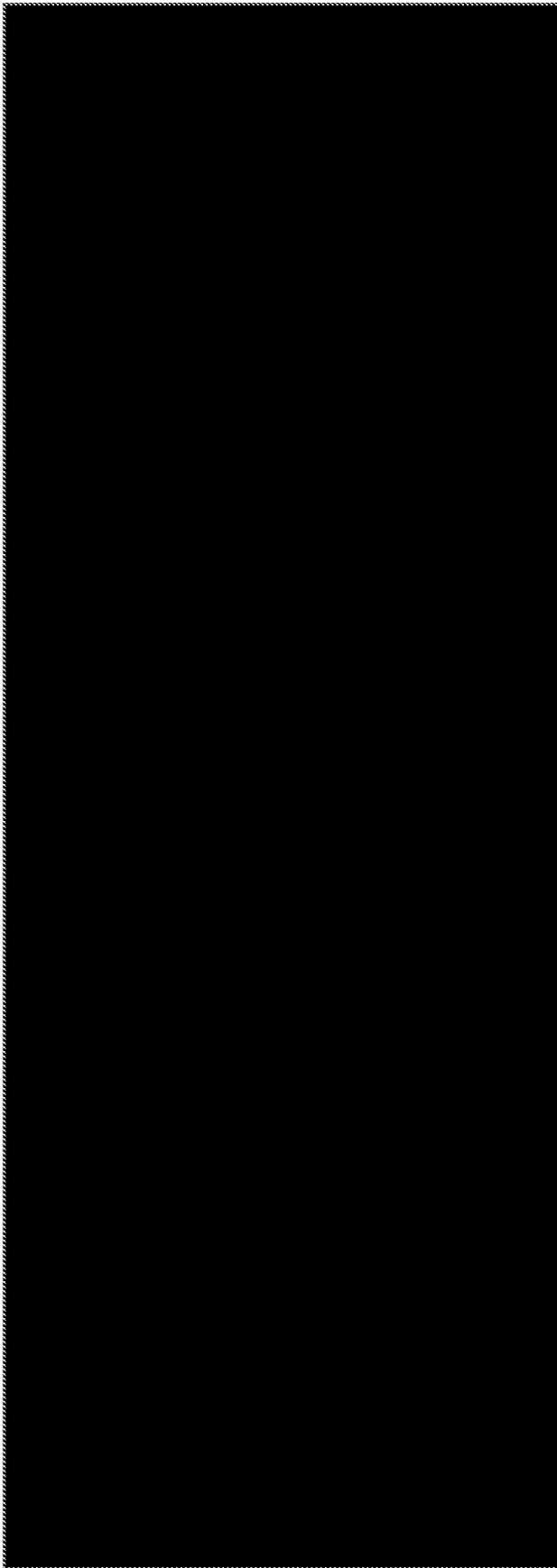
REL	MTS	SECURITY DESCRIPTION	ENDING INV	INTER PRICE	MARKT VALUE	PRODUCT TYPE	FACE	BASIS
RELP716	1US400351		52,540	379,341	199,304.68	STRAT EQ	52,539,736	199,304,684
REL1	QL87		0.250	100.000	250.00	STRAT EQ	250,000	250,000
RELP028	QU05		0.000	100.000	0.00	STRAT EQ	1	1
RELP125	QZ01		0.000	100.000	0.00	STRAT EQ	1	1
RELP125	QZ01Z		5,610	100.000	5,610.19	STRAT EQ	5,610,190	5,610,190
RELP9	RF86		8,888	44,539	3,958.56	STRAT EQ	8,887,877	3,958,561
RELP15	RK06		9,480	88,557	8,395.32	STRAT EQ	9,480,184	8,395,319
RELP46	RZ86		9,611	0.000	-	STRAT EQ	9,610,662	-
RELP091	SE50		0.000	100.000	0.00	STRAT EQ	1	1
RELP93	SF93		0.001	100.000	0.98	STRAT EQ	980	980
RELP126	SG71		37,050	0.000	0.00	STRAT EQ	37,050,020	0
RELP127	SH27		9,656	97,675	9,431.44	STRAT EQ	9,655,924	9,431,442
RELP155	SH84		0.000	100.000	0.00	STRAT EQ	1	1
RELP140	SH87		5,000	-	-	STRAT EQ	5,000,000	-
RELP158	SJ07		9,943	54,423	5,411.49	STRAT EQ	9,943,457	5,411,487
RELP169	SJ47		0.000	100.000	0.00	STRAT EQ	1	1
RELP225	SL63		5,727	101,709	5,824.56	STRAT EQ	5,726,681	5,824,556
RELP190	SM72		10,530	100.045	10,534.59	STRAT EQ	10,529,895	10,534,595
RELP232	SN35		15,921	102,748	16,358.04	STRAT EQ	15,920,582	16,358,043
RELP239	SN72		1,888	65,122	1,229.27	STRAT EQ	1,887,634	1,229,271
RELP250	SN94		20,078	46,901	9,416.87	STRAT EQ	20,078,091	9,416,874
RELP293	SQ09		2,045	48,900	999.83	STRAT EQ	2,044,644	999,826
RELP237	SQ32		9,244	46,557	4,303.72	STRAT EQ	9,243,888	4,303,720
RELP163	SR38		1,683	100.000	1,683.17	STRAT EQ	1,683,166	1,683,166
RELP199	SR40		0.047	100.000	47.15	STRAT EQ	47,146	47,146
RELP282	SS40		0.000	100.000	0.00	STRAT EQ	1	1
RELP297	ST67		6,451	64,175	4,140.24	STRAT EQ	6,451,467	4,140,240
RELP295	SU12		0.000	100.000	0.00	STRAT EQ	1	1
RELP245	SX63		0.155	100.000	154.73	STRAT EQ	154,726	154,726
RELP172	SX64		0.267	100.000	267.14	STRAT EQ	267,137	267,137
RELP296	SX65		0.005	100.000	5.00	STRAT EQ	5,000	5,000
RELP312	SX89		0.000	100.000	0.00	STRAT EQ	1	1
RELP318	SZ02		3,660	263,943	9,660.00	STRAT EQ	3,659,885	9,660,003
RELP249	SZ05		4,325	0.000	-	STRAT EQ	4,324,713	-
RELP291	SZ07		0.000	100.000	0.49	STRAT EQ	490	490
RELP316	SZ09		1,527	100.000	1,527.25	STRAT EQ	1,527,252	1,527,252
RELP301	SZ10		2,477	0.000	0.00	STRAT EQ	2,476,795	0
RELP215	SZ11		0.091	100.000	90.83	STRAT EQ	90,835	90,835
RELP266	SZ91		0.000	100.000	0.00	STRAT EQ	1	1
RELP339	TA86		0.000	100.000	0.00	STRAT EQ	1	1
RELP334	TB68		1,605	77,723	1,247.64	STRAT EQ	1,605,240	1,247,643
RELP214	TC05		0.049	100.000	48.58	STRAT EQ	48,578	48,578
RELP292	TC06		0.175	100.000	174.53	STRAT EQ	174,531	174,531
RELP315	TC07		0.000	100.000	0.49	STRAT EQ	490	490
RELP218	TC08		0.000	100.000	0.49	STRAT EQ	490	490
RELP389	TD84		0.000	100.000	0.00	STRAT EQ	1	1
RELP359	TE78		2,278	304,288	6,932.34	STRAT EQ	2,278,217	6,932,341
RELP314	TE80		0.000	100.000	0.00	STRAT EQ	1	1
RELP179	TF04		0.000	100.000	0.00	STRAT EQ	1	1
RELP354	TG34		13,500	62,963	8,500.31	STRAT EQ	13,500,491	8,500,312
RELP157	TG58		0.000	100.000	0.00	STRAT EQ	1	1
RELP014	TH03		0.000	100.000	0.00	STRAT EQ	1	1
RELP342	TH88		0.000	100.000	0.49	STRAT EQ	490	490
RELP305	TH90		0.000	100.000	0.49	STRAT EQ	490	490
RELP375	TH91		0.001	100.000	0.50	STRAT EQ	500	500
RELP377	TI56		0.000	100.000	0.00	STRAT EQ	1	1
RELP382	TK24		3,500	0.000	0.00	STRAT EQ	3,500,001	0
RELP381	TK25		5,000	0.000	-	STRAT EQ	5,000,001	-
RELP380	TK26		4,394	0.000	-	STRAT EQ	4,394,265	-
RELP384	TK52		3,179	8,153	259.19	STRAT EQ	3,178,918	259,192
RELP415	TO69		0.731	100.000	730.51	STRAT EQ	730,511	730,511
RELP416	TP53		6,968	94,478	6,583.13	STRAT EQ	6,967,895	6,583,127
RELP425	TQ78		7,701	38,912	2,996.49	STRAT EQ	7,700,718	2,996,494
RELP436	TR26		2,252	53,610	1,207.23	STRAT EQ	2,251,883	1,207,235
RELP452	TT90		2,594	40,034	1,038.32	STRAT EQ	2,593,616	1,038,322
RELP450	TU27		1,715	100.000	1,715.23	STRAT EQ	1,715,231	1,715,231
RELP455	TU55		14,507	86,438	12,539.15	STRAT EQ	14,506,597	12,539,154
RELP744	TU76		0.000	100.000	0.00	STRAT EQ	1	1
RELP456	TW19		0.108	100.000	107.98	STRAT EQ	107,983	107,983
RELP475	TY18		0.000	100.000	0.00	STRAT EQ	1	1
RELP93	TZ04		3,500	0.000	0.00	STRAT EQ	3,500,000	0
RELP488	TZ21		0.000	100.000	0.00	STRAT EQ	1	1
RELP489	TZ49		0.025	100.000	25.15	STRAT EQ	25,153	25,153
RELP491	TZ62		3,250	100.000	3,250.00	STRAT EQ	3,250,000	3,250,000
RELP104	UB12		0.000	100.000	0.00	STRAT EQ	1	1
RELP307	UB48		8,283	0.000	0.00	STRAT EQ	8,282,781	1
RELP503	UB53		2,622	100.130	2,625.79	STRAT EQ	2,622,385	2,625,792
RELP507	UC07		0.201	100.000	200.59	STRAT EQ	200,588	200,588
RELP508	UC10		2,079	101,316	2,106.73	STRAT EQ	2,079,362	2,106,734
RELP547	UD39		0.000	100.000	0.00	STRAT EQ	1	1
RELP547	UD39Z		3,000	121,649	3,649.46	STRAT EQ	3,000,000	3,649,464
RELP126	UD45		11,500	0.000	-	STRAT EQ	11,500,000	-
RELP562	UF13		0.000	100.000	0.00	STRAT EQ	1	1
RELP558	UF39		0.000	100.000	0.00	STRAT EQ	1	1
RELP569	UF53		23,947	97,474	23,342.28	STRAT EQ	23,947,189	23,342,276
RELP571	UG08		3,098	103,841	3,216.55	STRAT EQ	3,097,566	3,216,552
RELP667	UP64		8,314	100.000	8,313.97	STRAT EQ	8,313,974	8,313,974
RELP594	VD54		0.000	100.000	0.00	STRAT EQ	1	1
RELP599	VE09		8,960	95,743	8,578.41	STRAT EQ	8,959,869	8,578,414
RELP596	VE18		0.581	0.000	0.00	STRAT EQ	581,325	0
RELP755	VG66		5,000	100.000	5,000.00	STRAT EQ	5,000,000	5,000,000
RELP618	VH27		11,970	100.000	11,970.00	STRAT EQ	11,970,000	11,970,000
RELP621	VH58		0.000	100.000	0.00	STRAT EQ	1	1
RELP521	VI55		6,113	93,840	5,736.25	STRAT EQ	6,112,809	5,736,249
RELP520	VI57		1,431	98,526	1,409.89	STRAT EQ	1,430,989	1,409,891
RELP630	VJ37		6,831	94,218	6,435.82	STRAT EQ	6,830,795	6,435,817
RELP632	VJ67		0.000	100.000	0.00	STRAT EQ	1	1
RELP635	VK46		3,866	0.000	-	STRAT EQ	3,866,114	-
RELP640	VL36		0.000	100.000	0.00	STRAT EQ	1	1
RELP644	VL75		4,923	100.000	4,922.91	STRAT EQ	4,922,924	4,922,908
RELP647	VN82		15,102	27,162	4,102.00	STRAT EQ	15,102,000	4,102,000
RELP651	VN90		1,725	42,039	1,725.29	STRAT EQ	1,725,288	1,725,288
RELP673	VO95		3,052	0.000	-	STRAT EQ	3,051,658	-
RELP657	VQ07		4,672	0.000	-	STRAT EQ	4,671,547	-
RELP688	VS33		1,001	104,661	1,047.90	STRAT EQ	1,001,229	1,047,898
RELP681	VS35		0,976	100.000	976.31	STRAT EQ	976,309	976,309
RELP686	VS43		1,857	70,004	1,300.13	STRAT EQ	1,857,228	1,300,132
RELP678	VT89		4,749	100.000	4,749.12	STRAT EQ	4,749,119	4,749,119
RELP664	VT91		14,176	20,994	2,976.12	STRAT EQ	14,175,900	2,976,121
RELP692	VU28		8,003	70,798	5,666.00	STRAT EQ	8,003,087	5,666,000
RELP696	VV45		2,486	79,891	1,986.49	STRAT EQ	2,486,489	1,986,489
RELP697	VW29		2,215	100.000	2,214.95	STRAT EQ	2,214,954	2,214,954
RELP699	VW79		2,245	55,466	1,245.47	STRAT EQ	2,245,470	1,245,470
RELP701	VZ31		0.307	100.000	306.94	STRAT EQ	306,937	306,937
RELP701	VZ32		11,389	100.000	11,389.22	STRAT EQ	11,389,218	11,389,218
RELP660	WA54		3,762	100.000	3,762.00	STRAT EQ	3,762,000	3,762,000
RELP712	WA72		0.172	0.000	-	STRAT EQ	171,909	-
RELP715	WA83		15,000	100.000	15,000.00	STRAT EQ	15,000,000	15,000,000

REL	MTS	SECURITY DESCRIPTION	REL FILTER
REL1	1US400351		REL1
RELP014	QL87		RELP014
RELP028	QU05		RELP028
RELP091	QZ01		RELP091
RELP104	QZ01Z		RELP104
RELP125	RF86		RELP125
RELP125	RK06		
RELP126	RZ86		RELP126
RELP126	SE50		
RELP127	SF93		RELP127
RELP140	SG71		RELP140
RELP15	SH27		RELP15
RELP155	SH84		RELP155
RELP157	SH87		RELP157
RELP158	SJ07		RELP158
RELP163	SJ47		RELP163
RELP169	SL63		RELP169
RELP172	SM72		RELP172
RELP179	SN35		RELP179
RELP190	SN72		RELP190
RELP199	SN94		RELP199
RELP214	SQ09		RELP214
RELP215	SQ32		RELP215
RELP218	SR38		RELP218
RELP225	SR40		RELP225
RELP232	SS40		RELP232
RELP237	ST67		RELP237
RELP239	SU12		RELP239
RELP245	SX63		RELP245
RELP249	SX64		RELP249
RELP250	SX65		RELP250
RELP266	SX89		RELP266
RELP282	SZ02		RELP282
RELP291	SZ05		RELP291
RELP292	SZ07		RELP292
RELP293	SZ09		RELP293
RELP295	SZ10		RELP295
RELP296	SZ11		RELP296
RELP297	SZ91		RELP297
RELP301	TA86		RELP301
RELP305	TB68		RELP305
RELP307	TC05		RELP307
RELP312	TC06		RELP312
RELP314	TC07		RELP314
RELP315	TC08		RELP315
RELP316	TD84		RELP316
RELP318	TE78		RELP318
RELP334	TE80		RELP334
RELP339	TF04		RELP339

REL342	TG34
REL354	TG58
REL359	TH03
REL375	TH88
REL377	TH90
REL380	TH91
REL381	TI56
REL382	TK24
REL384	TK25
REL389	TK26
REL415	TK52
REL416	TO69
REL425	TP53
REL436	TQ78
REL450	TR26
REL452	TT90
REL455	TU27
REL456	TU55
REL46	TU76
REL475	TW19
REL488	TY18
REL489	TZ04
REL491	TZ21
REL503	TZ49
REL507	TZ62
REL508	UB12
REL520	UB48
REL521	UB53
REL547	UC07
REL547	UC10
REL558	UD39
REL562	UD39Z
REL569	UD45
REL571	UF13
REL590	UF39
REL594	UF53
REL596	UG08
REL599	UP64
REL618	VD54
REL621	VE09
REL630	VE18
REL632	VG66
REL635	VH27
REL640	VH58
REL644	VI55
REL647	VI57
REL651	VJ37
REL657	VJ67
REL660	VK46
REL662	VL36
REL664	VL75

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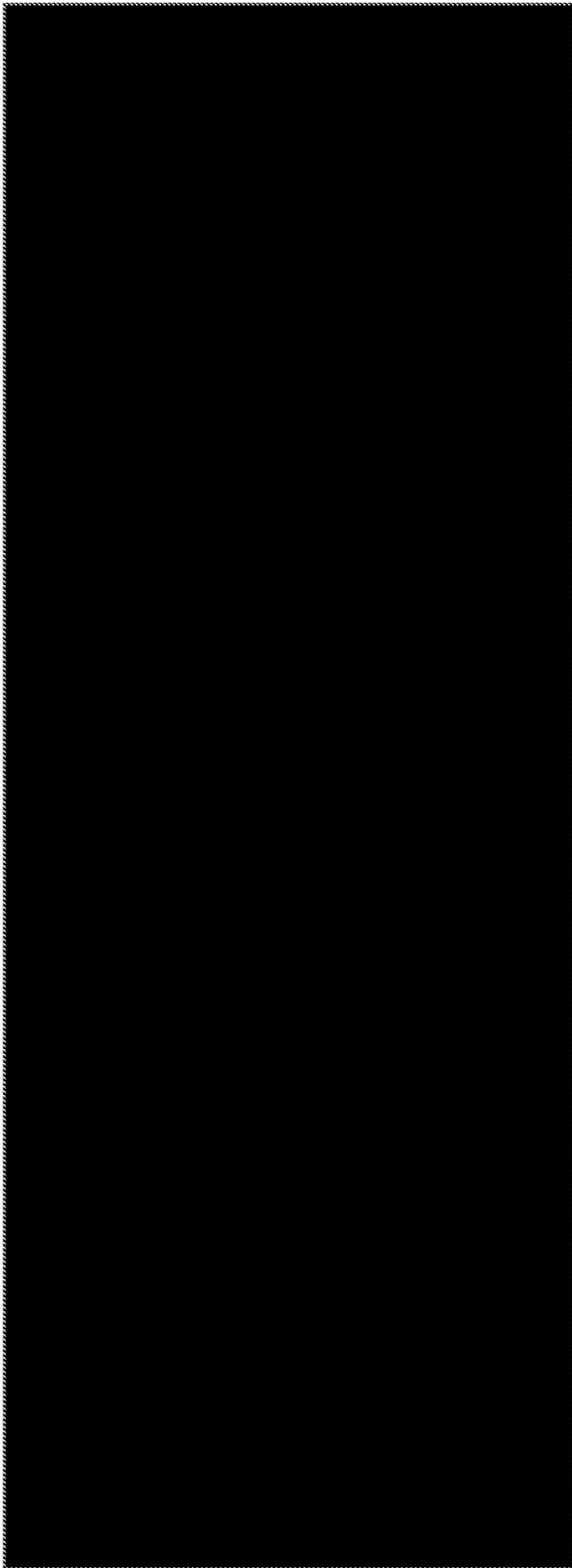
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REL701 VV45
REL701 VW29
REL707 VW79
REL712 VZ31
REL715 VZ32
REL716 WA54
REL721 WA72
REL722 WA83
REL723 WB28
REL725 WD17
REL732 WD19
REL733 WD21
REL739 WD44
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REL743 WD65
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REL762 WE19
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REL770 WE255
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REL777 WE303
REL780 WE312
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REL798 WH5565
REL801 WH5713
REL802 WH5731
REL808 WH5745



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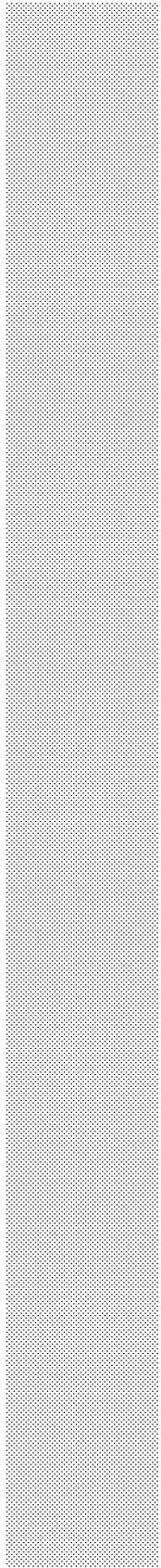


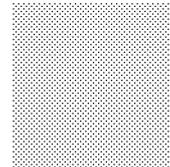
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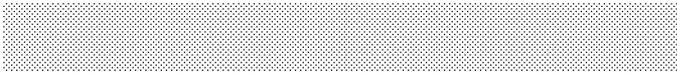
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PTG-AMERICAS: EQUITY RELATIONSHIP TABLE

MTS #	Ptnshp #	Asset Name	O/S Balance (\$000,000)	REL #
QL87	1		0.25	REL1
RG85	47		59.10	REL47
RI01	52		14.08	REL52
TF37	52		10.84	REL52
RP50	52		0.14	REL52
RP49	52		0.00	REL52
RS69	56		0.00	REL56
SM04	55A		0.72	REL55A
SM03	55C		5.76	REL55C
TH11	55CC		17.16	REL55CC
TG53	55DD		9.10	REL55DD
SM01	55E		10.70	REL55E
SM00	55F		30.89	REL55F
SL99	55H		0.00	REL55H
VX49	55HH		6.18	REL55HH
SL95	55K		0.00	REL55K
SL95Z	55K		3.50	REL55K
SL94	55L		0.00	REL55L
SL94Z	55L		2.00	REL55L
SL93	55M		5.75	REL55M
SR41	55M		10.00	REL55M
TD22	55S		2.90	REL55S
TM59	55S		2.10	REL55S
TE58	55Z		15.02	REL55Z
WE176	55Z		3.48	REL55Z
TH03	P014		0.00	RELP014
QU05	P028		0.00	RELP028
SE50	P091		0.00	RELP091
UB12	P104		0.00	RELP104
SJ12	P119		0.00	RELP119
SF35	P121		0.00	RELP121
SF35Z	P121		2.50	RELP121
QZ01	P125		6.43	RELP125
SG71	P126		37.05	RELP126
UD45	P126		11.50	RELP126
VK93	P126		54.15	RELP126

VK94	P126		18.13	RELP126
SH27	P127		9.66	RELP127
SH16	P130		30.52	RELP130
SH87	P140		5.00	RELP140
RK06	P15		13.73	RELP15
SH84	P155		0.00	RELP155
SH79	P155		10.84	RELP155
TG58	P157		0.00	RELP157
SJ07	P158		9.27	RELP158
SJ06	P161		11.50	RELP161
SR38	P163		0.00	RELP163
SJ47	P169		0.00	RELP169
SX64	P172		0.00	RELP172
SJ80	P172		23.64	RELP172
SK10	P175		38.48	RELP175
SJ89	P178		11.64	RELP178
TF04	P179		0.00	RELP179
SK94	P187		20.54	RELP187
VF95	P187		0.00	RELP187
SM72	P190		10.13	RELP190
SR40	P199		0.00	RELP199
SM38	P199		13.75	RELP199
TC05	P214		0.00	RELP214
TU05	P214		5.91	RELP214
SZ11	P215		0.00	RELP215
TC08	P218		0.00	RELP218
SM89	P218		1.00	RELP218
SN71	P224		112.22	RELP224
SN71B	P224		20.00	RELP224
SL63	P225		5.73	RELP225
SM36	P226		1.94	RELP226
SN35	P232		15.92	RELP232
SQ32	P237		9.24	RELP237
SN72	P239		1.89	RELP239
SX63	P245		0.00	RELP245
SQ51	P245		9.00	RELP245
SZ05	P249		3.00	RELP249
SN94	P250		19.40	RELP250
SQ29	P252		0.00	RELP252
SQ29Z	P252		2.70	RELP252
SZ91	P266		0.00	RELP266
SS40	P282		15.93	RELP282
SS94	P288		15.88	RELP288
SZ07	P291		0.00	RELP291
TC06	P292		0.00	RELP292
SS96	P292		11.15	RELP292
SQ09	P293		10.21	RELP293
SU12	P295		20.28	RELP295
SX65	P296		0.01	RELP296

ST67	P297		6.45	RELP297
SZ10	P301		2.00	RELP301
ST92	P301		22.00	RELP301
SZ06	P303		0.00	RELP303
SU34	P303		14.25	RELP303
TH90	P305		0.00	RELP305
UB48	P307		8.28	RELP307
UB49	P307		12.66	RELP307
SX50	P310		2.00	RELP310
SX89	P312		0.00	RELP312
TE80	P314		0.00	RELP314
TC07	P315		0.00	RELP315
SW80	P315		1.17	RELP315
SZ09	P316		0.00	RELP316
SZ02	P318		1.78	RELP318
SX30	P320		2.60	RELP320
TB68	P334		1.61	RELP334
TC90	P338		0.00	RELP338
WE40	P338		7.25	RELP338
TA86	P339		0.00	RELP339
TH88	P342		0.00	RELP342
TC84	P342		27.50	RELP342
RU87	P35		2.65	RELP35
TG34	P354		5.00	RELP354
UA66	P357		0.00	RELP357
TE78	P359		13.02	RELP359
TH31	P365		0.00	RELP365
TH50	P368		8.33	RELP368
TH91	P375		0.00	RELP375
TI56	P377		0.00	RELP377
TK26	P380		0.00	RELP380
TK25	P381		5.00	RELP381
TK24	P382		3.50	RELP382
TK52	P384		3.18	RELP384
TD84	P389		0.00	RELP389
TK39	P398		0.00	RELP398
TM27	P404		0.16	RELP404
TM36	P405		16.90	RELP405
UA69	P406		0.00	RELP406
UA85	P407		0.00	RELP407
TN57	P409		0.00	RELP409
TN01	P410		6.75	RELP410
TO31	P413		0.00	RELP413
TO31Z	P413		7.50	RELP413
TO69	P415		0.00	RELP415
TP53	P416		6.97	RELP416
TQ78	P425		7.70	RELP425
UA70	P429		15.80	RELP429
UA71	P430		5.95	RELP430

UA72	P431		0.00	RELP431
UC71	P433		2.80	RELP433
UC34	P433		47.40	RELP433
UA73	P434		0.00	RELP434
UG33	P435		7.13	RELP435
TR26	P436		2.09	RELP436
TR86	P439		7.15	RELP439
TS26	P446		9.58	RELP446
TU27	P450		1.72	RELP450
TT90	P452		2.45	RELP452
TS98	P453		0.00	RELP453
TS98Z	P453		3.00	RELP453
TU55	P455		14.51	RELP455
TW19	P456		0.00	RELP456
RZ86	P46		9.61	RELP46
TV18	P463		6.88	RELP463
TX10	P474		1.35	RELP474
UC24	P478		7.16	RELP478
UC97	P480		11.35	RELP480
TY29	P487		12.56	RELP487
TZ21	P488		6.23	RELP488
TZ49	P489		0.03	RELP489
TK78	P489		3.83	RELP489
TZ72	P490		0.00	RELP490
TZ62	P491		3.25	RELP491
TZ73	P492		2.44	RELP492
UA29	P496		19.18	RELP496
UG80	P499		33.13	RELP499
UB53	P503		2.62	RELP503
UB95	P504		17.06	RELP504
UC07	P507		0.00	RELP507
UC10	P508		2.08	RELP508
VI57	P520		0.79	RELP520
WE174	P520		2.13	RELP520
WE175	P520		3.61	RELP520
VI55	P521		6.11	RELP521
VJ03	P522		5.40	RELP522
VJ17	P525		9.50	RELP525
VJ19	P525		25.25	RELP525
VJ47	P526		3.26	RELP526
UD57	P530		7.24	RELP530
VD92	P531		3.54	RELP531
UZ05	P532		0.00	RELP532
VA80	P533		7.91	RELP533
VL62	P534		12.78	RELP534
UD13	P535		45.02	RELP535
VJ49	P541		7.49	RELP541
UG68	P543		13.21	RELP543

VE38	P543		23.30	RELP543
UE91	P544		0.00	RELP544
UD39	P547		0.00	RELP547
UD39Z	P547		3.00	RELP547
UD81	P548		0.00	RELP548
UE76	P551		1.29	RELP551
WE85	P552		0.44	RELP552
VJ51	P554		10.17	RELP554
UF39	P558		0.00	RELP558
UE70	P560		2.12	RELP560
UG05	P565		1.92	RELP565
UG45	P566		6.37	RELP566
UG46	P566		4.73	RELP566
UF53	P569		20.30	RELP569
VT21	P569		11.95	RELP569
UG08	P571		3.10	RELP571
UF55	P572		4.31	RELP572
UZ99	P573		2.65	RELP573
UZ63	P576		5.00	RELP576
VA92	P583		10.03	RELP583
VA94	P585		2.67	RELP585
WE152	P585		5.10	RELP585
VC04	P586		2.07	RELP586
VB92	P588		14.78	RELP588
VB91	P588		20.17	RELP588
VB94	P588		7.50	RELP588
VC06	P590		29.98	RELP590
VC13	P593		2.94	RELP593
VD54	P594		0.00	RELP594
VE18	P596		0.33	RELP596
WE78	P596		0.83	RELP596
WE82	P596		1.47	RELP596
VE09	P599		4.97	RELP599
VE13	P599		9.00	RELP599
VD14	P600		8.80	RELP600
VE89	P603		2.91	RELP603
VE96	P603		10.15	RELP603
VF50	P604		2.10	RELP604
VF49	P604		18.45	RELP604
VE90	P606		2.82	RELP606
VE78	P609		21.47	RELP609
VF28	P610		27.21	RELP610
VG57	P612		2.24	RELP612
VG52	P612		12.86	RELP612
VG56	P615		5.50	RELP615
VH34	P617		9.51	RELP617
VH27	P618		9.63	RELP618
VH58	P621		0.00	RELP621
VG60	P622		6.93	RELP622

VH40	P623		6.43	RELP623
VG59	P624		7.71	RELP624
VJ01	P628		2.58	RELP628
VJ04	P628		9.00	RELP628
VJ38	P629		13.21	RELP629
VJ37	P630		6.88	RELP630
VJ67	P632		1.70	RELP632
VK31	P634		9.65	RELP634
VK46	P635		3.64	RELP635
VU34	P635		8.31	RELP635
VK59	P636		2.69	RELP636
VL36	P640		1.00	RELP640
VL95	P642		6.11	RELP642
VL75	P644		4.92	RELP644
VE83	P646		4.65	RELP646
VN82	P647		15.10	RELP647
VK44	P649		13.96	RELP649
VN90	P651		1.73	RELP651
VN89	P651		3.09	RELP651
VN83	P652		17.81	RELP652
VP26	P655		6.20	RELP655
VQ07	P657		4.30	RELP657
VQ25	P657		16.93	RELP657
VZ93	P658		8.46	RELP658
VZ36	P659		4.61	RELP659
WB68	P659		29.85	RELP659
WA54	P660		3.76	RELP660
WB97	P661		11.44	RELP661
WB96	P661		12.28	RELP661
WE13	P662		7.31	RELP662
VQ22	P663		5.07	RELP663
VT91	P664		12.92	RELP664
VV60	P665		5.16	RELP665
UP64	P667		5.00	RELP667
VR48	P668		5.06	RELP668
VR19	P669		8.00	RELP669
VQ92	P670		5.66	RELP670
VQ81	P671		2.60	RELP671
VQ97	P672		6.26	RELP672
VO95	P673		3.05	RELP673
VO94	P673		11.43	RELP673
VR90	P675		6.04	RELP675
VU71	P677		4.15	RELP677
VB90	P677		10.49	RELP677
VT89	P678		4.43	RELP678
VT64	P679		13.12	RELP679
WE46	P679		47.92	RELP679

VS35	P681		0.99	RELP681
VT77	P682		3.42	RELP682
VU03	P684		6.01	RELP684
VU04	P685		7.66	RELP685
VS43	P686		24.34	RELP686
VS33	P688		1.02	RELP688
VU28	P692		5.55	RELP692
VV29	P692		90.63	RELP692
VU49	P693		6.15	RELP693
VV45	P696		2.49	RELP696
VV44	P696		9.97	RELP696
VW29	P697		2.22	RELP697
VW28	P697		1.12	RELP697
VW55	P698		10.43	RELP698
VW79	P699		2.25	RELP699
VW51	P699		2.80	RELP699
VZ31	P701		0.31	RELP701
VZ32	P701		11.39	RELP701
VY34	P702		7.58	RELP702
WB28	P707		20.65	RELP707
VY40	P708		5.33	RELP708
WH5141	P708		2.74	RELP708
WH5143	P708		42.07	RELP708
WB00	P709		20.95	RELP709
WA43	P710		11.52	RELP710
WA71	P711		3.00	RELP711
WA64	P711		3.52	RELP711
WA72	P712		0.00	RELP712
WA73	P713		5.70	RELP713
WH4573	P713		7.50	RELP713
WA81	P714		0.83	RELP714
WA82	P715		15.90	RELP715
WA83	P715		15.00	RELP715
1US400351	P716		93.69	RELP716
1US400401	P717		142.48	RELP717
WC92	P718		7.43	RELP718
WD07	P718		24.15	RELP718
WD17	P721		3.79	RELP721
WD18	P721		2.00	RELP721
WD21	P722		3.50	RELP722
WD23	P722		5.77	RELP722
WD44	P723		2.20	RELP723
WD24	P724		1.40	RELP724
WD19	P725		8.40	RELP725
WD40	P728		2.05	RELP728
WD41	P729		22.83	RELP729
WD47	P730		0.22	RELP730
WD57	P731		7.95	RELP731

WD56	P732		1.79	RELP732
WD55	P732		10.57	RELP732
WD65	P733		1.95	RELP733
WD89	P735		2.50	RELP735
WD85	P736		1.93	RELP736
WE73	P737		4.89	RELP737
WD86	P738		11.11	RELP738
WD97	P739		4.00	RELP739
WE06	P740		2.27	RELP740
WE10	P741		1.97	RELP741
WE09	P741		12.12	RELP741
WE19	P743		1.13	RELP743
WE20	P743		4.18	RELP743
TU76	P744		0.00	RELP744
WE65	P745a		10.14	RELP745a
WE161	P745a		0.20	RELP745a
WE234	P745b		4.30	RELP745b
WE162	P745d		8.58	RELP745d
WE233	P745e		2.82	RELP745e
WE31	P746		1.77	RELP746
WE38	P747		2.88	RELP747
WE45	P748		9.00	RELP748
WE41	P749		8.38	RELP749
WE68	P750		12.85	RELP750
WE69	P751		2.12	RELP751
WE343	P751		0.53	RELP751
VG66	P755		5.00	RELP755
WE167	P756		2.70	RELP756
WE155	P759		8.58	RELP759
WE154	P760		2.60	RELP760
WE191	P761		5.27	RELP761
WE199	P762		61.89	RELP762
WE214	P764		0.34	RELP764
WE269	P765		10.15	RELP765
WE232	P768		4.46	RELP768
WE246	P769		55.00	RELP769
WE289	P770		16.25	RELP770
WH5669	P770		36.56	RELP770
WE249	P771		1.00	RELP771
WE255	P772		6.21	RELP772
WE261	P773		1.92	RELP773
WE263	P774		1.91	RELP774
WE264	P774		1.85	RELP774
WE265	P775		8.44	RELP775
WE267	P776		2.92	RELP776
WE270	P777		9.27	RELP777
VU70	P778		10.60	RELP778
VU97	P778		49.77	RELP778

WE300	P779		1.66	RELP779
WE281	P779		0.72	RELP779
WE279	P780		89.36	RELP780
WE303	P782		5.20	RELP782
WE299	P783		9.90	RELP783
WH4591	P784		9.98	RELP784
WE312	P785		6.64	RELP785
WE405	P788		9.90	RELP788
WE406	P788		2.35	RELP788
WE356	P789		8.06	RELP789
WE355	P789		12.34	RELP789
SA53	P79		11.88	RELP79
SA54	P79		2.18	RELP79
WE357	P790		2.01	RELP790
WE413	P792		36.00	RELP792
WH4235	P794		6.71	RELP794
WH4245	P795		8.50	RELP795
WH4247	P795		35.08	RELP795
WH4343	P795		30.31	RELP795
WH4321	P796		14.80	RELP796
WH4381	P797		15.84	RELP797
WH4319	P798		405.00	RELP798
WH4519	P799		3.32	RELP799
WH4483	P800		15.42	RELP800
WH4595	P801		2.35	RELP801
WH4597	P801		1.65	RELP801
WH4727	P802		2.29	RELP802
WH5043	P804		0.21	RELP804
WH5117	P805		3.38	RELP805
WH5123	P806		2.00	RELP806
WH5559	P807		20.40	RELP807
WH5565	P808		1.20	RELP808
WH5563	P809		7.50	RELP809
WH5701	P810		6.82	RELP810
WH5713	P811		9.31	RELP811
WH5745	P815		8.90	RELP815
WH5737	P815		22.14	RELP815
WH5746	P816		3.50	RELP816
WH5738	P816		10.50	RELP816
WH5747	P817		2.73	RELP817
WH5739	P817		8.19	RELP817
WH5748	P818		2.40	RELP818
WH5740	P818		4.16	RELP818
WH5749	P819		5.05	RELP819
WH5741	P819		17.30	RELP819
WH5750	P820		2.30	RELP820
WH5742	P820		6.24	RELP820
WH5751	P821		1.12	RELP821

WH5743	P821		3.21	RELP821
WH5773	P822		2.00	RELP822
WH5774	P822		8.32	RELP822
RF86	P9		8.89	RELP9
SF93	P93		0.00	RELP93
SJ77	P93		1.28	RELP93
TZ04	P93		3.50	RELP93
WH5107	P859		6.61	RELP859
WH5903	P833		2.32	RELP833
WH5851	P829		2.85	RELP829
WH5858	P829		8.27	RELP829
WH5837	P830		1.18	RELP830
WH5804	P823		4.38	RELP823
WH5803	P823		1.95	RELP823
WH5731	P813		1.00	RELP813
WH5735	P814		2.60	RELP814
WH5736	P814		3.01	RELP814
WH5828	P824		3.10	RELP824
WH5830	P824		24.86	RELP824
WH5945	P832		0.50	RELP832
TM27Z	P404		3.00	RELP404
WH5859	P831		217.30	RELP831
WH5846	P827		310.00	RELP827
TY18	P475		0.00	RELP475
WH5988	P836		42.23	RELP836
WH5993	P837		25.00	RELP837
WH5994	P838		20.00	RELP838
WH6193	P844		2.97	RELP844
WH6184	P844		4.83	RELP844
WH5927	P839		3.00	RELP839
WH6138	P842		55.85	RELP842
WH6190	P843		2.91	RELP843
WH6191	P843		10.99	RELP843
WH5978	P834		221.15	RELP834
1US967425	P850		9.25	RELP850
WH6237	P846		0.90	RELP846
WH6239	P847		5.00	RELP847
WH6267	P849		5.00	RELP849
WH6380	P851		5.45	RELP851
WH6392	P852		3.80	RELP852
WH6272	P848		574.4	RELP848
WH6393	P852		40.00	RELP852
WH6399	P852		14.67	RELP852
WH6410	P853		3.00	RELP853
WH6431	P854		15.60	RELP854
WH6448	P855		4.37	RELP855
WH6409	P853		13.94	RELP853
WH6432	P854		4.80	RELP854

WH6442	P381		30.00	RELP381
WH6535	P855		10.11	RELP855
WH6538	P855		24.54	RELP855
WH6596	P858		3.3433	RELP858
UF13	P562		0.00	RELP562
WH6228	P845		7.01	RELP845
WH8013	P860		2,142.02	RELP860
WH8561	P861		16.16	RELP861
WH8562	P861		12.42	RELP861
WH8055	P846		15.49	RELP846
WH8580	P862		4.06	RELP862
WH8581	P862		32.90	RELP862
WH8582	P862		8.00	RELP862
WH6456	P742		3.93	RELP742
WH8636	P865		3.80	RELP865
WH8575	P859		2.42	RELP859
SJ42	P215		6.25	RELP215
WH6455	P742		6.301	RELP742
WH6614	P293		45.00	RELP293
WH8601	P863		2.205	RELP863
WH6408	P853		0.43	RELP853
WH8737	P870		4.44	RELP870
WH8578	P866		6.70	RELP866
WH8579	P866		7.41	RELP866
WH8708	P869		4.40	RELP869
WH8699	P491		2.06	RELP491
WH8696	P802		0.35	RELP802
WH6540	P855		0.07	RELP855
WH8819	P875			RELP875
WH5902	P835			RELP835
WH8867	P876		0.29	RELP876
WH8738	P871		0.00	RELP871
WH8639	P381		0.00	RELP381
WH8805	P873		0.00	RELP873
QZ01Z	P125		5.61	RELP125
WH8856	P874		3.70	RELP874
WH8774	P872		0.00	RELP872
WH6539	P855		0.09	RELP855
WH8874	P856		3.18	RELP856
WH8954	P878		1.55	RELP878
WH8953	P853		1.00	RELP853
WH8989	P879		0.96	RELP879
WH9008	P880		62.18	RELP880
WH9024	P881		1.93	RELP881
WH9046	P163		24.25	RELP163
WH9045	P249		38.27	RELP249

Updated for 4/30/08 Balance Sheet

Lien	Property Type	PPR	Comments	Origination Date
Equity	RETAIL	ZPPR RET		4-Apr-97
Equity	MULTIFAMILY	SANF APT		3-Aug-98
Equity	LAND	ATLA LAND		27-Dec-97
Equity	LAND	ATLA LAND		3-Nov-02
Equity	LAND	ATLA LAND		31-May-98
Equity	LAND	ATLA LAND		14-Aug-98
Equity	LAND	EAST LAND		31-Mar-03
Equity	LAND	SANJ LAND	REL55	8-Aug-00
Equity	LAND	ZPPR LAND	REL55	12-Mar-01
Equity	LAND	ZPPR LAND	REL55	20-Aug-02
Equity	LAND	ZPPR LAND	REL55	2-Aug-02
Equity	LAND	ZPPR LAND	REL55	11-May-01
Equity	MULTIFAMILY	ZPPR APT	REL55	28-Dec-00
Equity	LAND	LOSA LAND	REL55	
Equity	LAND	SANJ LAND		
Equity	LAND	ZPPR LAND	REL55	11-May-01
Equity	LAND	ZPPR LAND	REL56	12-May-01
Equity	LAND	ZPPR LAND	REL55	16-Jun-00
Equity	LAND	ZPPR LAND	REL56	17-Jun-00
Equity	MULTIFAMILY	SANA APT	REL55	23-Mar-01
Second	Multifamily	SANA APT	REL55	1-Feb-01
Equity	MULTIFAMILY	ZPPR APT	REL55	16-Nov-02
Debt	Multifamily	SANA APT	REL55	1-Feb-01
Equity	MULTIFAMILY	ZPPR APT	REL55	4-Oct-02
Debt	OFFICE	NEWY OFF		
Equity	OFFICE	DETR OFF		
Equity	RETAIL	NEWY RET		6-May-98
Equity	TELECOM	ZPPR OTHER		
Equity	OFFICE	NEWY OFF		
Equity	MULTIFAMILY	DALL APT		17-Feb-01
Equity	LAND	SACR LAND		
Equity	LAND	SACR LAND		
Equity	OTHER	NEWY OTHER		15-May-97
Equity	OFFICE	DETR OFF		17-Oct-99
Equity	OFFICE	ZPPR OFF		17-Oct-99
Debt	Office	DETR OFF		

Debt	Office	DETR OFF		
Equity	OFFICE	NEWY OFF		5-Dec-99
Equity	MULTIFAMILY	ZPPR APT		25-Jan-00
Equity	SR LIVING	ZPPR OTHER		1-Jan-00
Equity	OFFICE	NORT OFF		18-Apr-98
Equity	OFFICE	CHAR OFF		28-Mar-02
First	Office	CHAR OFF		29-Dec-99
Equity	OFFICE	LB retained 49% interest		
Equity	TELECOM	NORT OTHER		16-Jan-00
Equity	LAND	HONO LAND		9-Jan-00
Equity	OFFICE	DETR OFF		17-Oct-00
Equity	MULTIFAMILY	NEWY APT		28-Jan-00
Equity	LAND	DETR LANDO		17-Jun-01
First	LAND	DETR LANDO		12-Feb-00
Equity	LAND	HONO LAND		8-May-00
Equity	LAND	HONO LAND		2-May-00
Equity	OFFICE	DETR OFF		
Equity	MULTIFAMILY	HONO LANDM		19-Apr-00
Debt	Multifamily	HONO LANDM		
Equity	LAND	SANA LAND		21-Sep-00
Equity	LAND	DETR LAND		17-Oct-00
First	LAND	DETR LANDO		7-May-00
Equity	INDUSTRIAL	DETR IND		25-Nov-01
Debt	INDUSTRIAL	DETR IND		5-Jan-99
Equity	LAND	DETR LANDO		25-Nov-01
Equity	Land	DETR LAND		25-Nov-01
First	Land	DETR LAND		19-May-00
Equity	MULTIFAMILY	MIAM APT		13-Feb-01
First	Multifamily	MIAM APT		19-May-02
Equity	INDUSTRIAL	NEWY IND		29-Apr-00
Equity	MULTIFAMILY	SANF APT		15-Aug-00
Equity	LAND	EAST LAND		22-Jun-00
Equity	HOTEL	PITT HOT		2-Sep-00
Equity	OFFICE	NORT OFF		1-Jul-00
Equity	LAND	DETR LAND		17-Jun-01
First	Land	DETR LAND		17-Jun-01
Equity	Office	DETR LANDO		25-Nov-01
Equity	LAND	HONO LAND		20-Jul-00
Equity	MULTIFAMILY	HONO APT		26-Oct-00
Equity	MULTIFAMILY	HONO APT		
Equity	OFFICE	NEWY OFF		
Equity	OFFICE	SANJ OFF		15-Dec-00
Equity	LAND	HONO LAND		17-Dec-00
Equity	OFFICE	DETR OFF		25-Nov-01
Equity	LAND	DETR LANDR		25-Nov-01
First	Land	DETR LANDR		12-Dec-00
Equity	HOTEL	ZPPR HOT		13-Dec-00
Equity	OFFICE	EAST OFF		9-Feb-01
Equity	OTHER	ZPPR OTHER		17-Jun-01

Equity	OFFICE	DETR OFF		27-Jun-01
Equity	OFFICE	DETR LANDO		25-Nov-01
First	Office	DETR LANDO		22-May-01
Equity	LAND	DETR LAND		25-Nov-01
Debt	Land	DETR LAND		25-Nov-01
Equity	LAND	DETR IND		8-Jul-02
Equity	LAND	ZPPR LAND		
Debt	Land	ZPPR LAND		
Equity	LAND	SANA LAND		14-Sep-01
Equity	LAND	LASV LAND		24-Jun-01
Equity	INDUSTRIAL	LB retained 49% interest		
Equity	LAND	DETR LAND		25-Nov-01
First	Land	DETR LAND		6-May-01
Equity	OFFICE	DETR OFF		25-Nov-01
Equity	OFFICE	NORT OFF		
Equity	LAND	INLA LAND		22-Jun-01
Equity	MULTIFAMILY	SANA APT		12-Nov-01
Equity	Multifamily	WASH APT		7-Jan-02
Debt	Multifamily	WASH APT		
Equity	MULTIFAMILY	LASV APT		9-Oct-01
Equity	OFFICE	DETR OFF		8-Jul-02
Debt	Office	DETR OFF		8-Jul-02
Equity	MULTIFAMILY	NEWY APT		9-Aug-98
Equity	OFFICE	DETR OFF		8-Jul-02
Equity	LAND	SAND LAND		19-Aug-02
Equity	HOTEL	ZPPR HOT		14-Apr-02
Equity	MULTIFAMILY	LASV APT		19-Jun-02
Equity	MULTIFAMILY	DENV APT		25-Jun-02
Equity	LAND	DETR LAND		8-Jul-02
Equity	OFFICE	SANJ OFF		28-Jul-02
Equity	INDUSTRIAL	LB retained 49% interest		
Equity	INDUSTRIAL	LB retained 49% interest		
Equity	INDUSTRIAL	LB retained 49% interest		
Equity	MULTIFAMILY	HOUS APT		17-Sep-02
Equity	VARIOUS	ZPPR OTHER		26-May-02
Equity	LAND	SAND LAND		23-Sep-02
Equity	INDUSTRIAL	DALL IND		14-Nov-02
Equity	LAND	INLA LAND		27-Nov-02
Equity	MULTIFAMILY	INLA APT		
Equity	LAND	SAND LAND		19-Aug-02
Equity	LAND	SEAT LAND		16-Dec-02
Equity	LAND	SACR LANDM		8-Dec-02
Equity	LAND	INLA LAND		
Equity	LAND	INLA LAND		
Equity	OFFICE	LB retained 49% interest		
Equity	MULTIFAMILY	SANA APT		21-Feb-03
Equity	MULTIFAMILY	HOUS APT		28-Mar-03
Equity	LAND	SAND LAND		
Equity	LAND	INLA LAND		

Equity	Multifamily	ZPPR LAND		
Equity	LAND	INLA LAND		
Debt	Land	INLA LAND		
Equity	MULTIFAMILY	INLA APT		
Equity	LAND	LOSA LAND		
Equity	MULTIFAMILY	ZPPR APT		
Equity	LAND	INLA LAND		
Equity	LAND	SACR LAND		
Equity	HOTEL	ZPPR HOT		
Equity	MULTIFAMILY	INLA APT		
Equity	MULTIFAMILY	DENV APT		
Equity	MULTIFAMILY	DENV APT		
Equity	LAND	SAND LAND		
Equity	OFFICE	DETR OFF		
Equity	SR LIVING	SANF OTHER		3-Oct-99
Equity	LAND	INLA LAND		
Equity	MULTIFAMILY	INLA APT		
Equity	LAND	SACR LAND		
Equity	LAND	LOSA LAND		
Equity	LAND	ORAN OTHER		
Equity	MULTIFAMILY	CHIC APT		
Equity	OFFICE	CHAR OFF		
Debt	Office	CHAR OFF		
Equity	LAND	INLA LAND		
Equity	OFFICE	NORT OFF		
Equity	LAND	LOSA LAND		
Equity	LAND	INLA LAND		
Equity	MULTIFAMILY	ZPPR APT		
Equity	INDUSTRIAL	ORAN IND		
Equity	LAND	INLA LAND		
Equity	MULTIFAMILY	LOSA APT		
Equity	MULTIFAMILY	WASH APT		
Equity	MULTIFAMILY	ZPPR APT		
Debt	Multifamily	WASH APT		
Debt	Multifamily	WASH APT		
Equity	MULTIFAMILY	SANA APT		
Equity	LAND	SAND LAND		
Equity	LAND	LOSA LAND		
Debt	Land	LOSA LANDM		
Equity	LAND	INLA LAND		
Equity	LAND	LOSA LAND		
Equity	LAND	INLA LAND		
Equity	MULTIFAMILY	LOSA APT		
Equity	LAND	PHOE LAND		
Equity	Land	ZPPR OTHER		
Equity	LAND	ZPPR LAND		
Equity	LAND	LOSA LAND		
Equity	MULTIFAMILY	SAND LANDM		

Debt	Multifamily	SAND LANDM		
Equity	MULTIFAMILY	WASH OTHER		
Equity	MULTIFAMILY	ORLA APT		
Equity	MULTIFAMILY	ORLA APT		
Equity	MULTIFAMILY	FORT APT		
Equity	LAND	TAMP LAND		
Equity	MULTIFAMILY	TAMP LANDM		
Equity	Land	PHOE APT		
Equity	OFFICE	NEWY OFF		
Equity	LAND	INLA LAND		
Equity	LAND	ZPPR LAND		
Debt	Land	ZPPR LAND		
Equity	LAND	ZPPR LAND		
Equity	OFFICE	LOSA OFF		
Debt	Office	LOSA OFF		
Equity	INDUSTRIAL	COLU IND		
Equity	LAND	SACR LAND		
Equity	MULTIFAMILY	SANA APT		
Equity	Land	LOSA APT		
Equity	Land	PORT LANDM		
Equity	MULTIFAMILY	TAMP APT		
Debt	Multifamily	TAMP LANDM		
Equity	MULTIFAMILY	SANA APT		
Equity	MULTIFAMILY	SAND APT		
Debt	Multifamily	SAND APT		
Mezz	Multifamily	SAND APT		
Equity	OTHER	ZPPR OTHER		
Equity	LAND	INLA LAND		
Equity	OTHER	ZPPR OTHER		
Equity	MULTIFAMILY	WASH APT		
Debt	Multifamily	ZPPR APT		
Debt	Multifamily	ZPPR APT		
Equity	MULTIFAMILY	WASH APT		
Debt	Multifamily	WASH APT		
Equity	MULTIFAMILY	LOSA APT		
Equity	LAND	ZPPR LAND		
Debt	Land	ZPPR LAND		
Equity	Multifamily	SAND LANDM		
Debt	Multifamily	SAND LANDM		
Equity	LAND	INLA LAND		
Equity	LAND	LOSA LAND		
Equity	MULTIFAMILY	LOSA APT		
Equity	MULTIFAMILY	EAST APT		
Debt	Multifamily	EAST LANDM		
Equity	Land	INLA LAND		
Debt	Multifamily	EAST LANDM		
Equity	OFFICE	CHIC OFF		
Equity	OFFICE	SAND OFF		
Equity	LAND	HONO LAND		

Equity	MULTIFAMILY	SACR APT		
Equity	LAND	HONO LAND		
Equity	Land	ZPPR LANDM		
Debt	Land	ZPPR LANDM		
Equity	LAND	HONO LAND		
Equity	LAND	LOSA LAND		
Equity	OFFICE	EAST LANDO		
Equity	MULTIFAMILY	SAND APT		
Equity	Land	SACR LANDO		
Debt	Land	SACR LANDO		
Equity	Land	LOSA LAND		
Equity	OFFICE	EAST LANDO		
Equity	LAND	ZPPR LANDM		
Equity	LAND	DENV LANDR		
Equity	LAND	INLA LAND		
Equity	LAND	INLA LAND		
Equity	LAND	WASH LANDM		
Equity	Office	INLA LAND		
Debt	Office	INLA LANDO		
Equity	MULTIFAMILY	NEWY APT		
Equity	Land	PALM APT		
Equity	Land	SANJ LANDO		
Debt	Land	SANJ LANDO		
Equity	MULTIFAMILY	LOSA APT		
Equity	Land	ZPPR APT		
Debt	Land	INLA LANDM		
Equity	LAND	HOUS IND		
Equity	Land	ZPPR APT		
Mezz	Land	ZPPR LANDM		
Equity	MULTIFAMILY	LOSA APT		
Equity	Land	ZPPR LAND		
Equity	LAND	PHOE LAND		
Equity	Land	INLA APT		
Equity	OTHER	ZPPR OTHER		
Equity	Land	INLA APT		
Equity	Land	PORT APT		
Equity	Land	ZPPR APT		
Equity	MULTIFAMILY	INLA APT		
Equity	Land	WASH LANDM		
Equity	Office	SAND LANDO		
Debt	Office	SAND LANDO		
Equity	Land	ZPPR LANDM		
Equity	Land	LOSA LANDM		
Debt	Land	LOSA LANDM		
Equity	OFFICE	PHOE OFF		
Equity	LAND	ZPPR LAND		
Debt	Land	ZPPR LAND		

Equity	MULTIFAMILY	HOUS APT		
Equity	Land	ZPPR APT		
Equity	Land	LASV LANDM		
Equity	Land	LASV LANDM		
Equity	MULTIFAMILY	SANJ APT		
Equity	OFFICE	SACR OFF		
Equity	HOTEL	INLA HOT		
Debt	HOTEL	INLA HOT		
Equity	Land	LOSA LANDM		
Equity	Office	LASV LANDO		
Debt	Office	ZPPR LANDO		
Equity	OFFICE	SACR LANDO		
Debt	Office	SACR LANDO		
Equity	Land	ZPPR LANDM		
Equity	OFFICE	SACR LANDO		
Debt	Office	SACR LANDO		
Equity	OFFICE	ATLA OFF		
Equity	OFFICE	ATLA OFF		
Equity	MULTIFAMILY	PORT APT		
Equity	OFFICE	STAM OFF		
Equity	MULTIFAMILY	PHIL APT		
Debt	MULTIFAMILY	PHIL APT		
Debt	MULTIFAMILY	PHIL APT		
Debt	LAND	PHOE LAND		
Equity	MULTIFAMILY	SANJ APT		
Equity	Land	ZPPR LANDM		
Debt	LAND	ZPPR LANDM		
Equity	OFFICE	ZPPR OFF		
Equity	LAND	LOSA APT		
Debt	LAND	LOSA LANDM		
Equity	Land	LOSA LANDO		
Debt	Land	HONO LAND		
Equity	LAND	HONO LAND		
Equity	HOTEL	ZPPR HOT		
Equity	HOTEL	ZPPR HOT		
Equity	MULTIFAMILY	ATLA APT		
Mezz	Multifamily	ATLA APT		
Equity	LAND	EAST LAND		
Debt	LAND	EAST LAND		
Equity	Land	SAND LANDO		
Debt	LAND	SAND LANDO		
Equity	OFFICE	EAST OFF		
Equity	Land	SANJ APT		
Equity	MULTIFAMILY	SAND APT		
Equity	Land	INLA LAND		
Equity	MULTIFAMILY	WASH APT		
Equity	LAND	ZPPR LANDM		
Equity	Land	PORT LANDM		

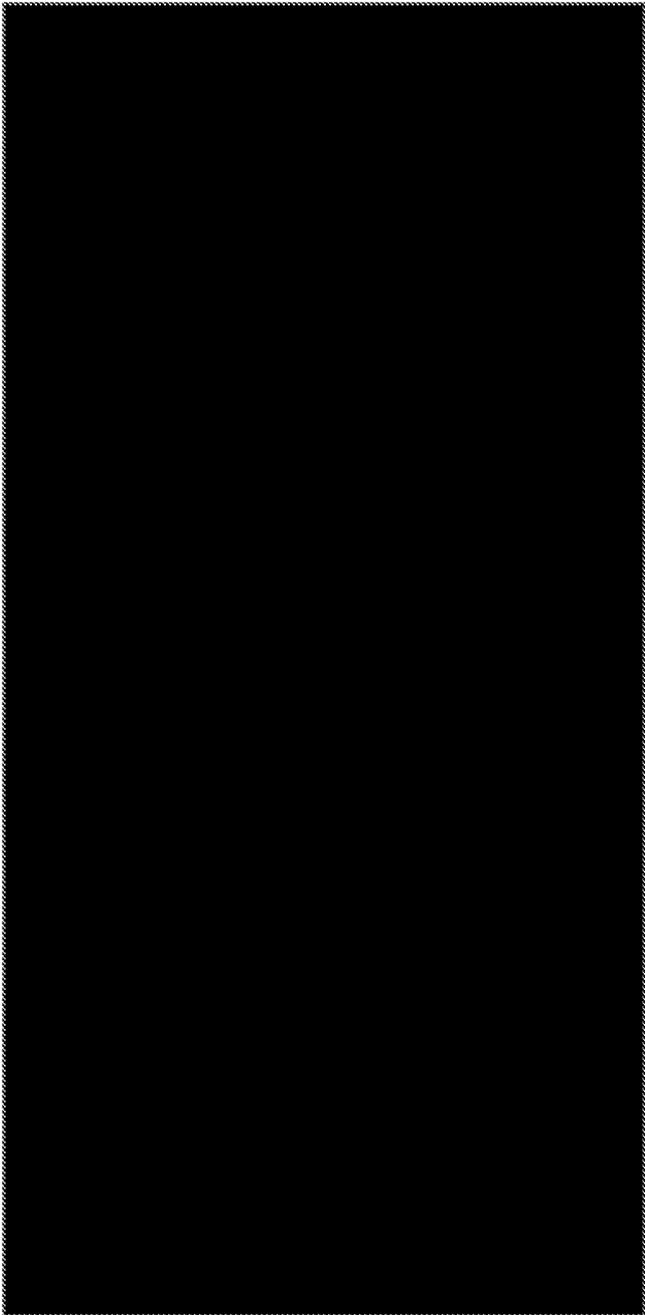
Equity	LAND	LOSA LANDO		
Debt	LAND	LOSA LANDO		
Equity	Land	ZPPR LANDM		
Equity	Land	SANF APT		
Equity	Land	SEAT APT		
Equity	Land	ZPPR LANDM		
Equity	MULTIFAMILY	ZPPR APT		
Equity	Other	ZPPR OTHER		
Equity	Land	INLA APT		
Equity	LAND	SEAT LANDO		
Debt	LAND	SEAT LANDO		
Equity	Land	LOSA LANDO		
Debt	Land	LOSA LANDO		
Equity	OTHER	ZPPR OTHER		
Debt	Land	INLA LANDM		
Equity	MULTIFAMILY	INLA LANDM		
Equity	MULTIFAMILY	INLA LANDM		
Equity	Land	INLA LANDM		
Equity	MULTIFAMILY	INLA LANDM		
Equity	MULTIFAMILY	ZPPR APT		
Equity	MULTIFAMILY	ATLA APT		
Equity	Land	PORT LANDM		
Equity	Land	ZPPR LANDM		
Equity	MULTIFAMILY	ATLA APT		
Equity	Land	SALT LANDM		
Debt	Land	SALT LANDM		
Equity	OTHER	ZPPR OTHER		
Equity	LAND	INLA IND		
Equity	Land	DALL LAND		
Equity	Land	STAM HOT		
Equity	INDUSTRIAL	MINN IND		
Equity	OFFICE	NEWY OFF		
Equity	OFFICE	ATLA OFF		
Equity	MULTIFAMILY	ZPPR APT		
Equity	RETAIL	KANS LANDR		
Equity	OFFICE	NEWY OFF		
Equity	LAND	ZPPR LAND		
First	Hotel	ZPPR APT		
Equity	OFFICE	DETR OFF		
Equity	LAND	PHOE OTHER		
Equity	LAND	INLA LAND		
Equity	LAND	SANA LANDM		
Debt	Land	SANA LANDM		
Equity	LAND	ZPPR LANDM		
Equity	MULTIFAMILY	ATLA APT		
Equity	INDUSTRIAL	BALT IND		
Equity	LAND	INLA LANDM		
Debt	LAND	PHOE LAND		

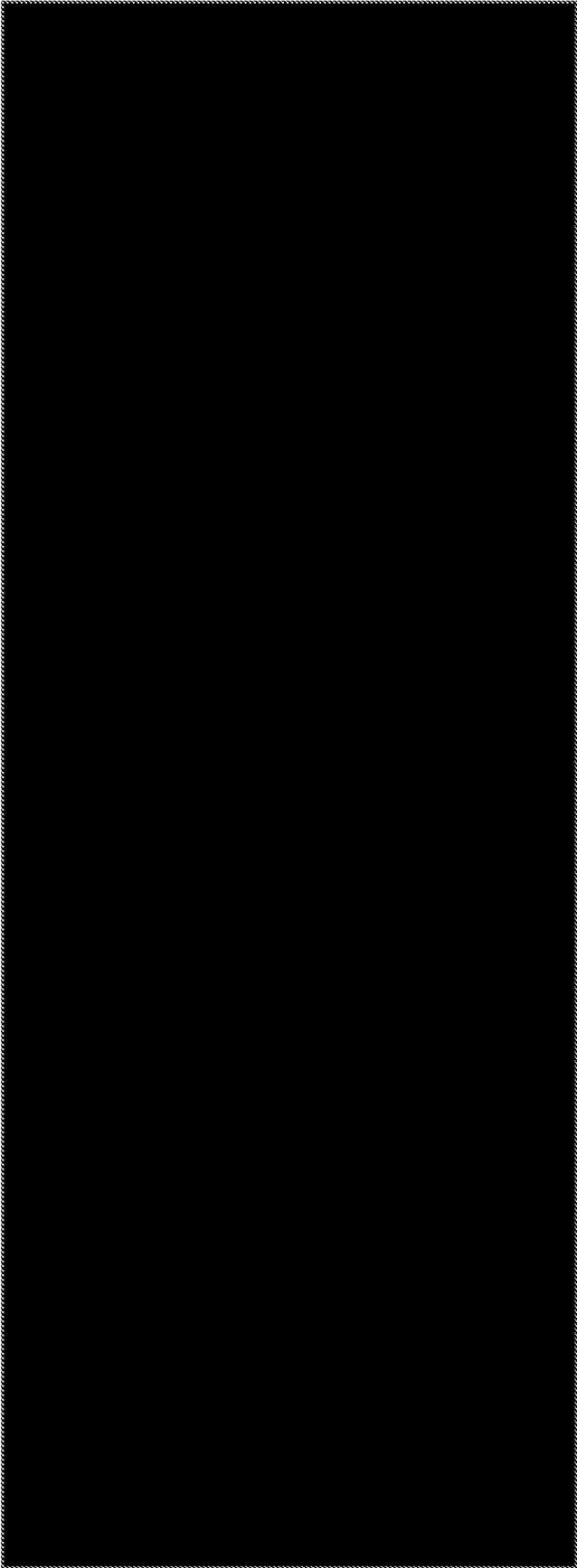
Equity	LAND	ZPPR LANDM		
Debt	LAND	ZPPR LANDM		
Equity	OFFICE	ATLA OFF		
Equity	MULTIFAMILY	NEWY APT		
Debt	Land	NORF LANDO		
Equity	OFFICE	PHOE OFF		
Equity	OFFICE	ATLA OFF		
Equity	Land	ZPPR LANDM		
First	Land	ZPPR LANDM		
Equity	LAND	ORAN LANDM		
First	Land	ORAN LANDM		
Equity	MULTIFAMILY	NEWY APT		18-Apr-00
Equity	MULTIFAMILY	NEWY APT		5-Jul-00
Equity	Office	ZPPR OFF		
Equity	OTHER	NEWY OTHER		
Equity	MultiFamily	ZPPR APT		
Equity	LAND	ZPPR LANDM		
Debt	LAND	ZPPR LANDM		
Debt	LAND	ZPPR LANDM		
Equity	Office	NEWY OFF		
Equity	MULTIFAMILY	ZPPR APT		
Equity	Office	WASH OFF		
Equity	MULTIFAMILY	ZPPR APT		
Equity	LAND	AUST LANDM		
Equity	LAND	PORT LANDO		
Debt	LAND	ZPPR LANDO		
Equity	LAND	EAST LANDO		
Equity	MULTIFAMILY	ZPPR APT		
Equity	MULTIFAMILY	NEWY APT		
Equity	MULTIFAMILY	SEAT APT		
Equity	MULTIFAMILY	ZPPR APT		
Equity	OFFICE	ATLA OFF		
Equity	Land	DALL LANDR		
Equity	LAND	ZPPR LANDM		
Equity	MULTIFAMILY	ZPPR APT		
Equity	LAND	WASH LANDO		
First	Land	WASH LANDO		
Equity	LAND	WASH LANDM		
First	Land	WASH LANDM		
Equity	LAND	WASH LANDM		
First	Land	WASH LANDM		
Equity	LAND	WASH LAND		
First	Land	WASH LAND		
Equity	LAND	WASH LAND		
First	Land	WASH LAND		
Equity	LAND	WASH LAND		
First	Land	WASH LAND		
Equity	LAND	WASH LAND		
First	Land	WASH LAND		
Equity	LAND	WASH LAND		

First	Land	WASH LAND		
Equity	RETAIL	KANS RET		
First	RETAIL	KANS RET		
Equity	OFFICE	NORT OFF		22-Nov-97
Equity	INDUSTRIAL	DETR IND		17-Aug-00
Mezz	INDUSTRIAL	DETR IND		17-Aug-00
Equity	INDUSTRIAL	DETR IND		
Equity	OFFICE	ATLA OFF		
Equity	OTHER	ZPPR APT		
Equity	LAND	WASH LAND		
Debt	Land	WASH LAND		
Equity	OFFICE	TAMP OFF		
Equity	LAND	EAST LAND		
First	Land	EAST LAND		
Equity	LAND	DALL LAND		
Equity	LAND	LASV LAND		
First	Land	LASV LANDM		
Equity	OFFICE	FORT OFF		
Equity	OFFICE	FORT OFF		
Equity	LAND	ZPPR LAND		
Equity	INDUSTRIAL	DALL IND		
Equity	OFFICE	NEWY OFF		
Equity	OFFICE	ZPPR APT		
Equity	LAND	INLA LAND		
Equity	LAND	SACR LAND		
Equity	MULTIFAMILY	LOSA APT		
Equity	MULTIFAMILY	LOSA APT		
Equity	LAND	WASH LAND		
Debt	LAND	WASH LAND		
Equity	OFFICE	AUST OFF		
Equity	MULTIFAMILY	ZPPR APT		
Equity	INDUSTRIAL	BALT IND		
Debt	INDUSTRIAL	BALT IND		
Equity	OFFICE	AUST OFF		
Equity	LAND	ZPPR LAND		
Equity	MULTIFAMILY	ZPPR APT		
Equity	HOTEL	SANJ HOT		
Equity	LAND	ZPPR LAND		
Equity	LAND	ZPPR LAND		
Equity	HOTEL	SANA HOT		
Equity	INDUSTRIAL	ZPPR OTHER		
First	HOTEL	SANA HOT		
Mezz	HOTEL	SANA HOT		
Equity	OTHER	NEWY OTHER		
Equity	MULTIFAMILY	ZPPR APT		
Equity	LAND	NEWY LAND		
First	OTHER	NEWY OTHER		
First	LAND	EAST LAND		

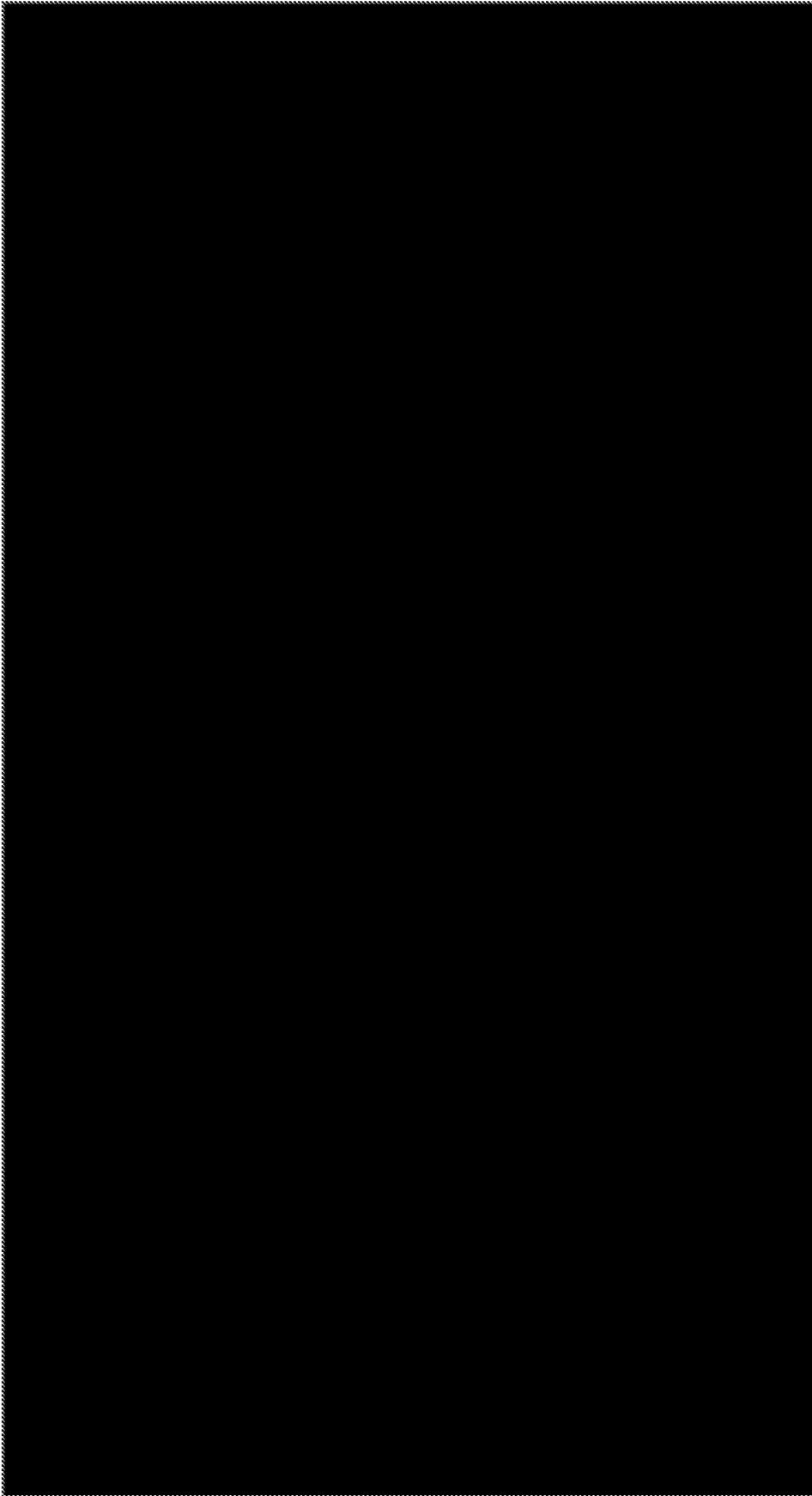
First	INDUSTRIAL	ZPPR OTHER		
Mezz	LAND	NEWY LAND		
First	LAND	NEWY LAND		
Equity	INDUSTRIAL	BALT IND		
Equity	RETAIL	HONO RET		
Equity	OFFICE	PHOE OFF		
Equity	MULTIFAMILY	ZPPR APT		
First	LAND-OFFICE	LASV LANDO		
Equity	LAND-OFFICE	LASV LANDO		
Equity	MULTIFAMILY	NEWO APT		
Equity	LAND	LOSA LAND		
First	LAND	LOSA LAND		
Mezz	LAND	LOSA LAND		
Mezz	MULTIFAMILY	NEWY APT		
Equity	LAND	ZPPR LAND		
Equity	OFFICE	ATLA OFF		
First	LAND	DETR LANDO		
Mezz	MULTIFAMILY	NEWY APT		
First	HOTEL	ZPPR HOT		
Equity	OTHER	TAMP OTHER		
First	OTHER	NEWY OTHER		
Equity	LAND	ZPPR LAND		
Equity	OFFICE	RALE OFF		
Equity	OFFICE	RALE OFF		
Equity	OFFICE	ORLA OFF		
First	MULTIFAMILY	NORT APT		
First	OFFICE	EAST OFF		
First	LAND	NEWY LAND		
Equity	OFFICE	NEWY OFF		
Equity	OTHER	NORT RET		
Equity	RETAIL	ZPPR RET		
Equity	OTHER	ZPPR OTHER		
Equity				
Equity	OFFICE	WASH OFF		
Equity	OTHER	NEWY OTHER		
Equity	OTHER	ZPPR OFF		
Equity	VARIOUS	ZPPR OTHER		
First	MULTIFAMILY	NEWY APT		
First	Land	ZPPR LAND		
Equity	MULTIFAMILY	NEWY APT		
Mezz	OTHER	NEWY OTHER		
Equity	LAND	SANJ LAND		
Equity	OFFICE	ZPPR OFF		
Equity	HOTEL	HONO HOT		
First	OFFICE	DETR OFF		
First	OFFICE	DETR OFF		

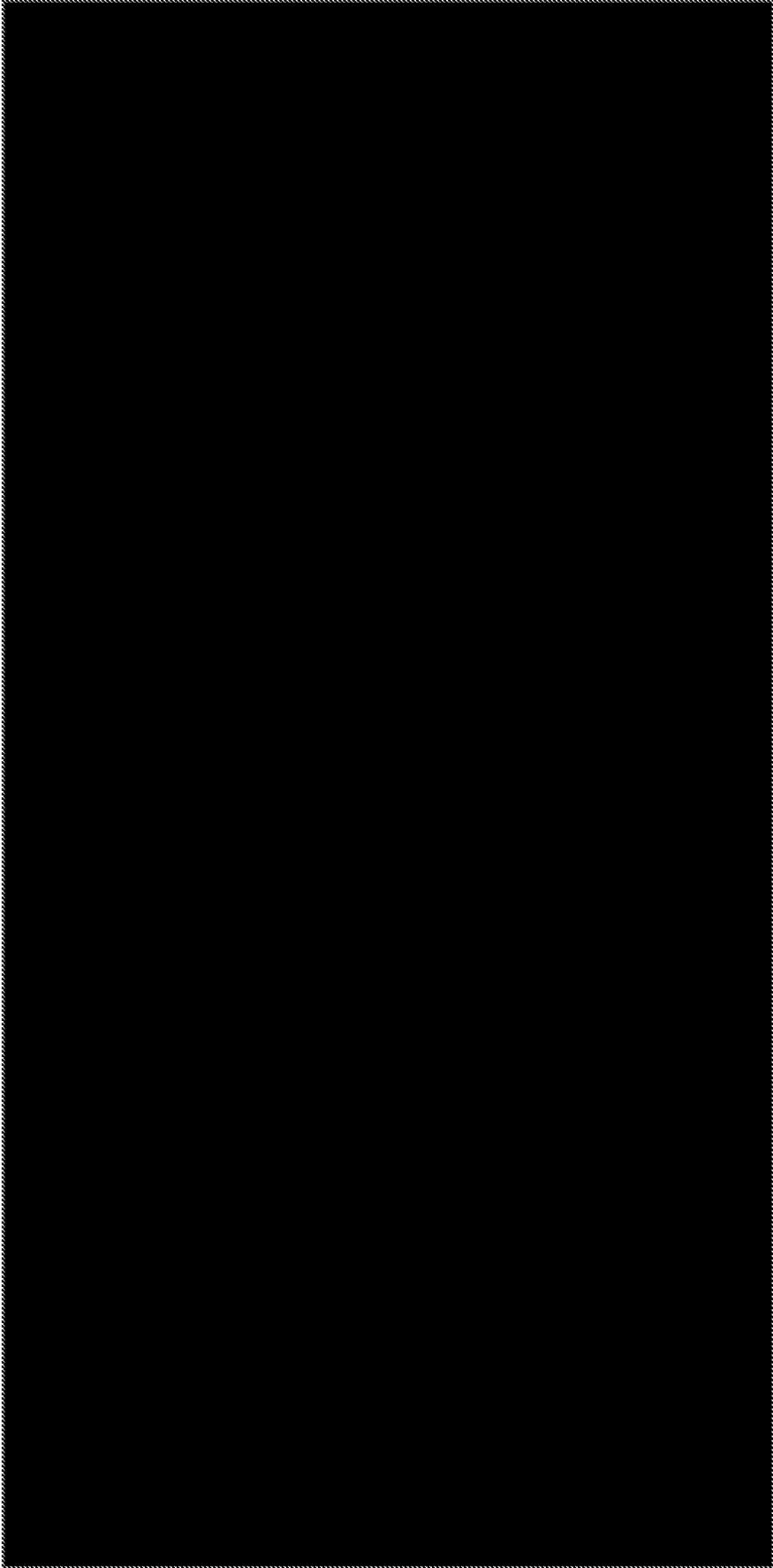
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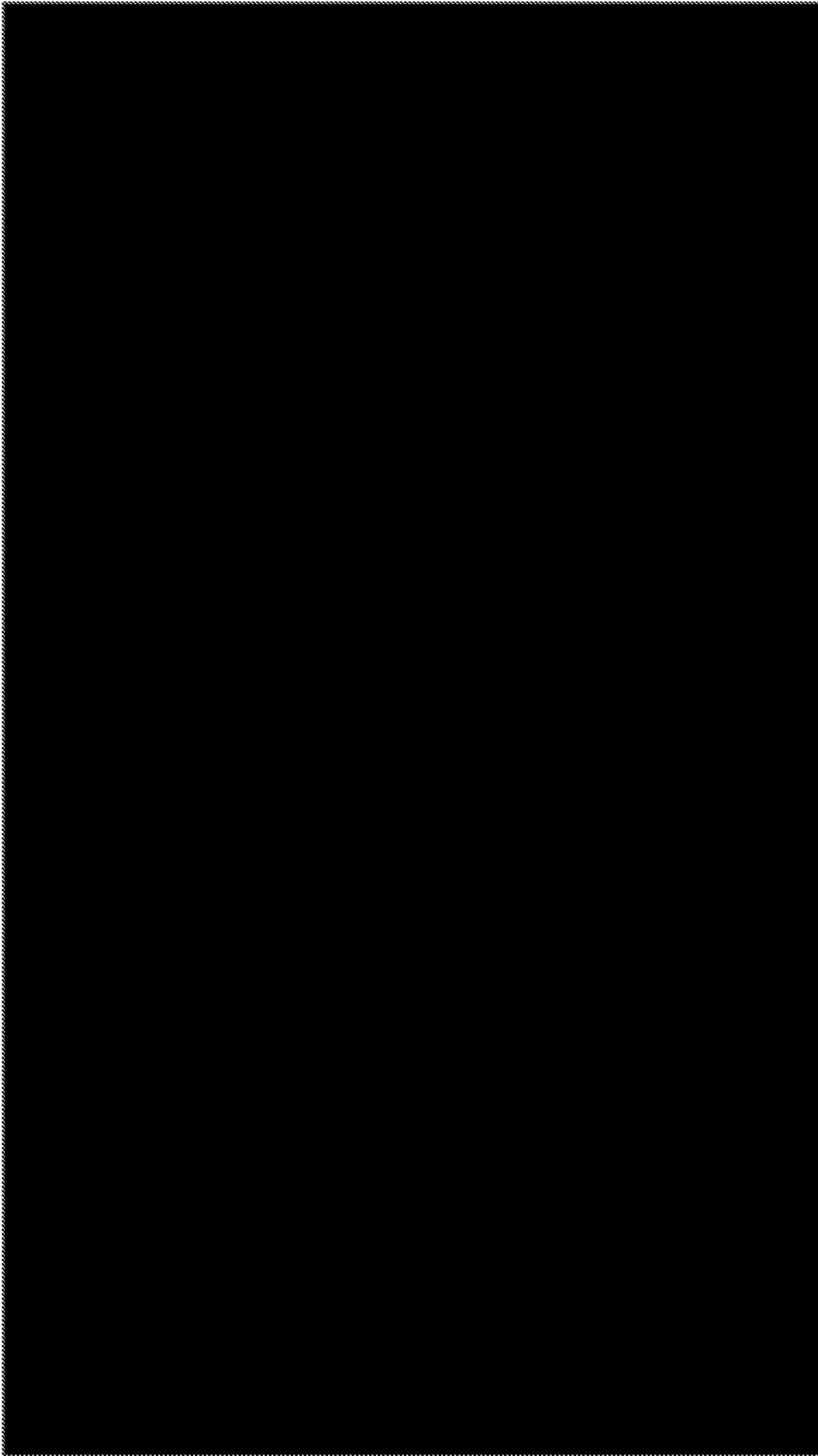


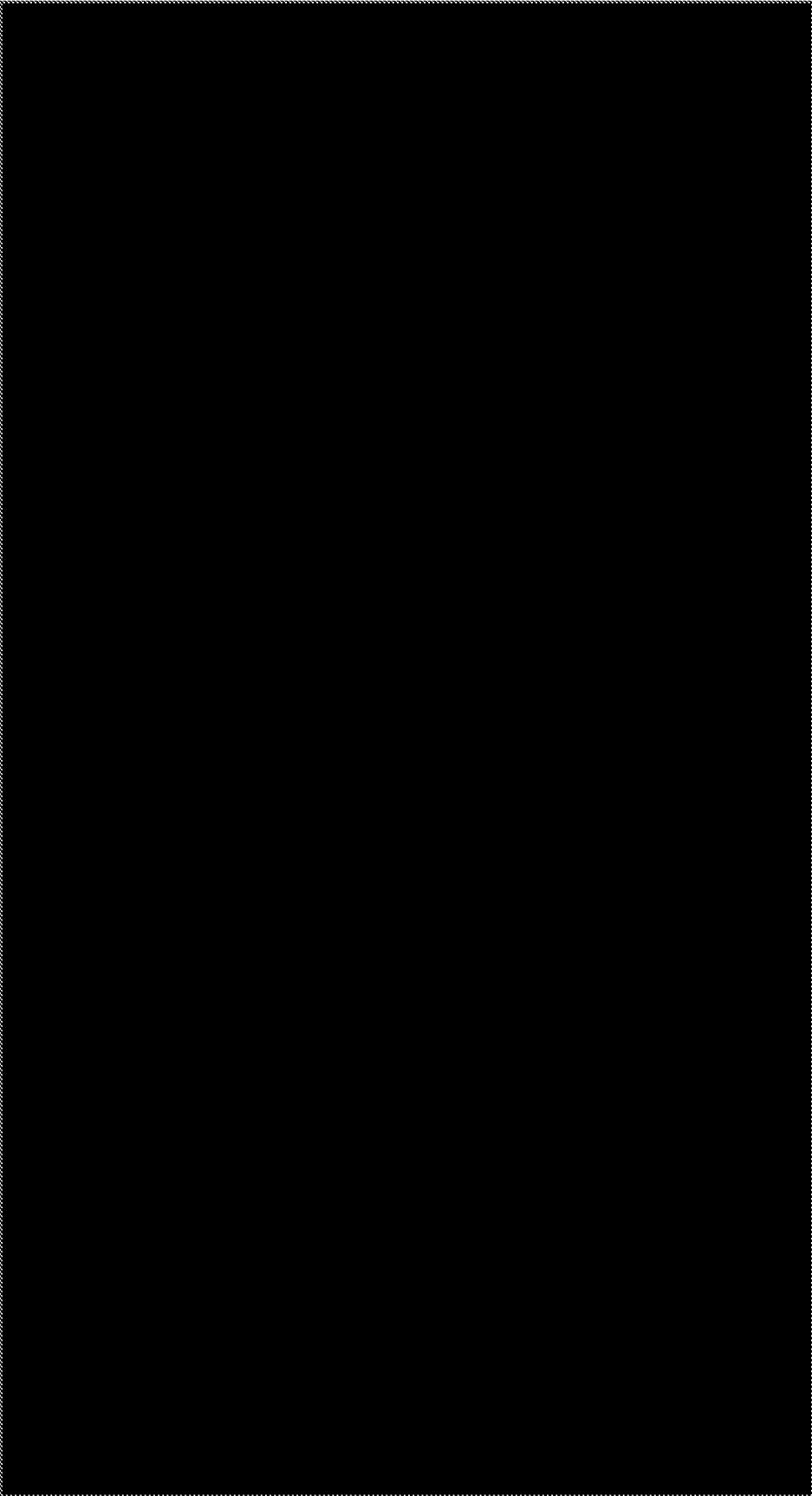


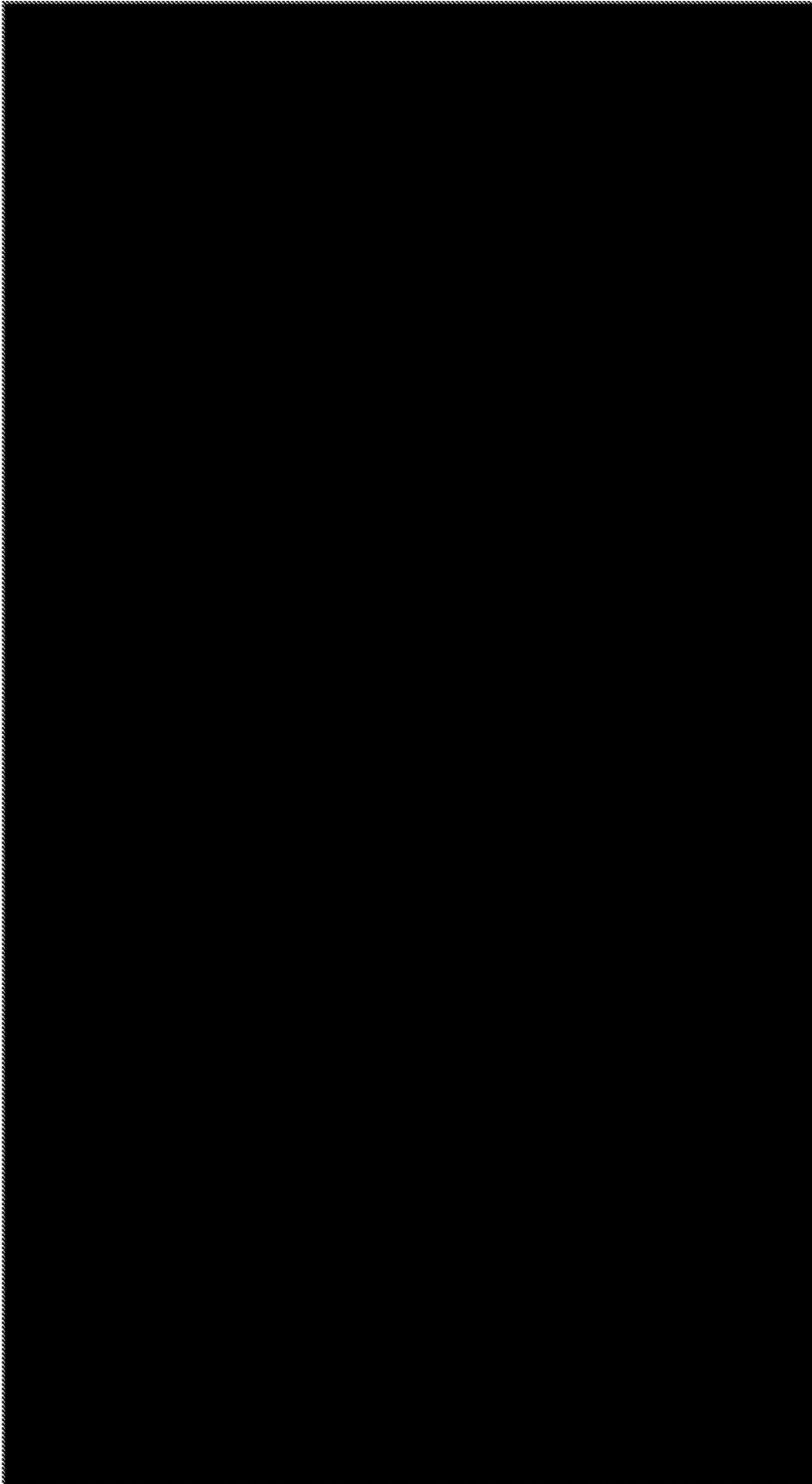


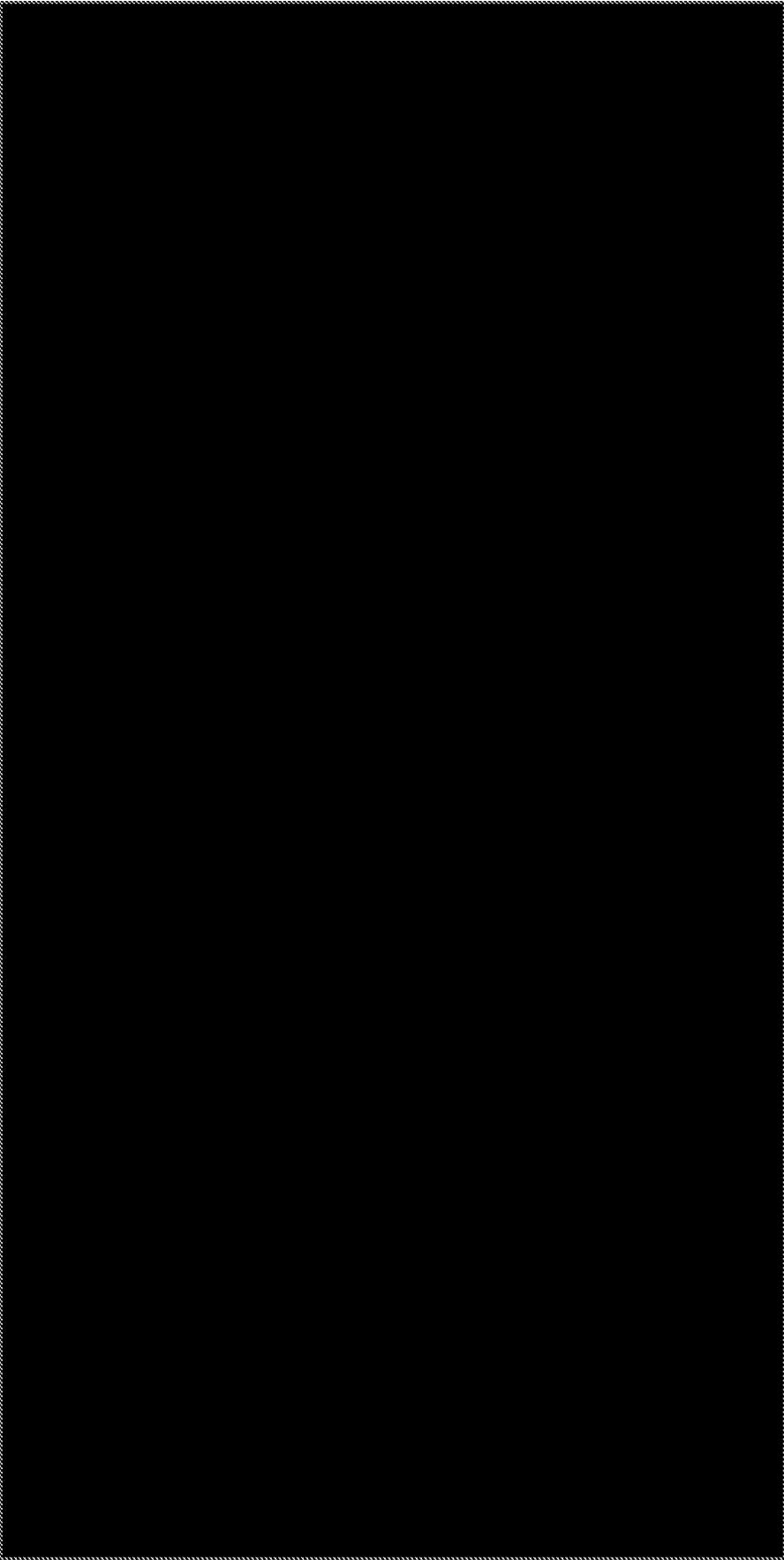




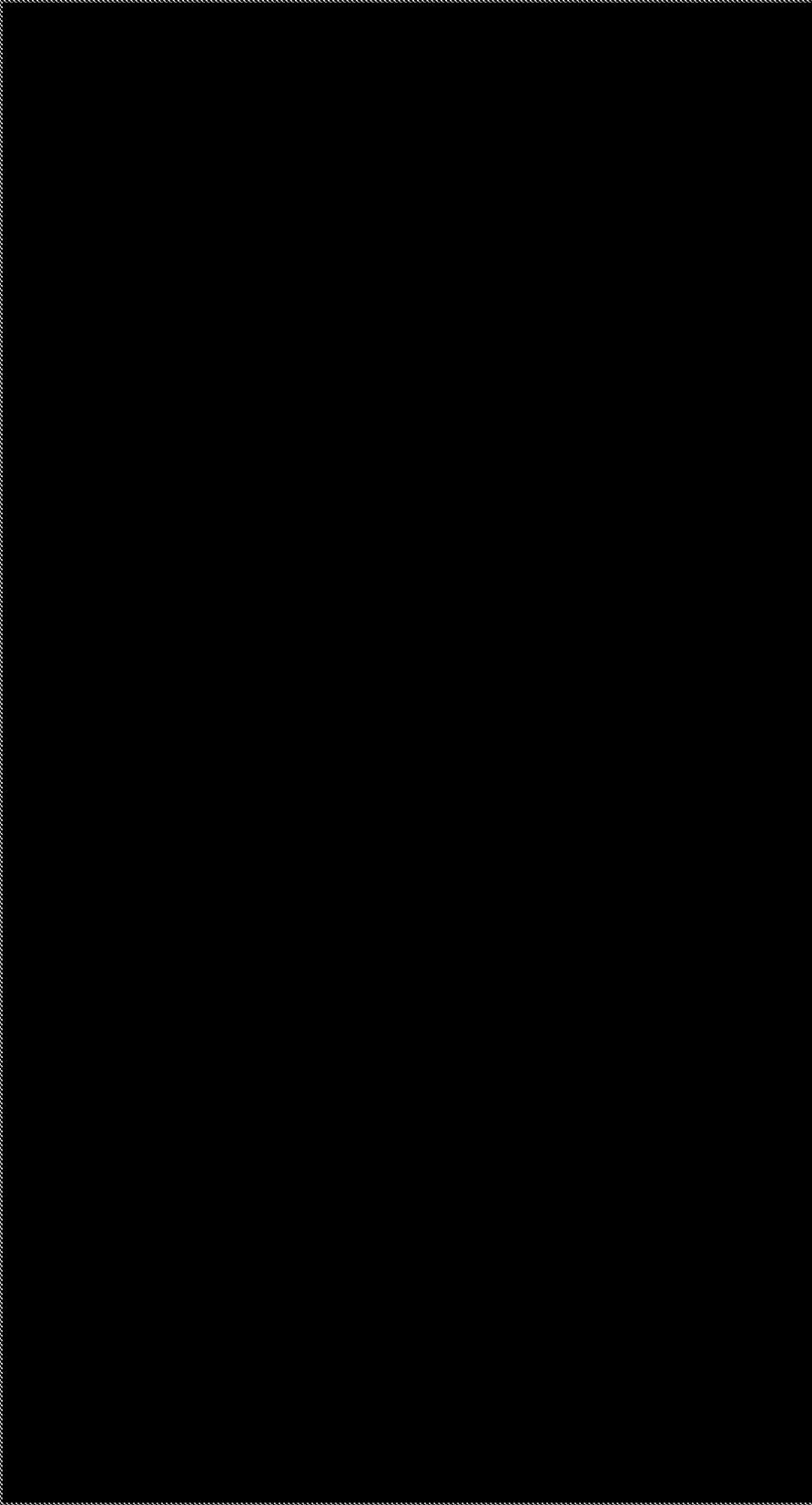












KORPACZ SURVEY
2008:Q1

Cost of Funds (1 month LIBOR): **2.458%**
10-year UST: **4.044%**

	1		2		3		4		5		6		7		8		9		
	<u>Retail</u>		<u>Office</u>		<u>Residential</u>		<u>Industrial</u>		<u>Hotel</u>		<u>Other/SrLiving/Land</u>								
	<u>Reg Mall</u>	<u>Strip Ctr</u>	<u>CBD</u>	<u>Suburb</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	<u>Full Svc</u>	<u>Limited Svc</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	
	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	<u>low</u>	<u>high</u>	
Unleveraged Disc Rate (IRR)																			
Range	7.00%	11.00%	6.00%	10.00%	6.00%	10.00%	7.00%	12.50%	6.00%	10.50%	5.50%	11.50%	9.25%	14.00%	10.00%	18.00%	10.00%	18.00%	
Average	8.72%	11.00%	8.34%		7.91%		8.74%	12.50%	8.15%		7.67%	11.50%	10.84%		12.35%	18.00%	12.50%	18.00%	
Leveraged Disc Rate (IRR)																			
Range	7.10%	20.43%	3.77%	17.10%	3.77%	17.10%	7.10%	25.43%	3.77%	18.77%	2.10%	22.10%	12.69%	24.56%	13.81%	33.81%	8.00%	24.00%	
Average	12.83%		11.57%		10.13%		12.90%	25.43%	10.93%		9.33%	22.10%	16.66%		19.69%	33.81%	13.00%	24.00%	
Overall Cap Rate (OAR)																			
Range	5.00%	9.50%	5.80%	9.00%	4.50%	9.00%	5.00%	10.50%	3.50%	8.00%	5.00%	8.00%	6.00%	10.50%	6.50%	14.00%	6.50%	14.00%	
Average	6.68%		7.28%		6.63%		7.13%		5.79%		6.47%		8.33%		9.58%	14.00%	9.58%	14.00%	
Residual Cap Rate																			
Range	6.00%	11.00%	6.00%	10.00%	5.75%	9.50%	6.00%	11.00%	4.50%	8.50%	5.50%	8.50%	6.00%	11.00%	7.00%	14.00%	7.00%	14.00%	
Average	7.38%		7.78%		7.29%		7.90%		6.56%		7.13%		9.08%		10.04%	14.00%	10.04%	14.00%	
Leverage																			
Max LTV	70%		70%		70%		70%		70%		70%		60%		60%		50%		
Pricing (bp over LIBOR)	450		450		450		450		450		450		450		500				
All-in Rate	6.96%		6.96%		6.96%		6.96%		6.96%		6.96%		6.96%		7.46%		12.00%		
Average Marketing Time																			
Range (months)	3	12	2	12	2	12	2	9	1	12	1	12	2	12	3	10	3	12	
Average (months)	7		6		7		6	9	6		6	12	6		6	10	12	12	