

**Global Real Estate Group (PTG)  
Balance Sheet Position as of February 29, 2008**

| Pinshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                                    | 2/29/2008           |               |                    | Deal Type |
|-----------------------|-----------------|-----|--------|---|---------------------|---------------|--------------------|-----------|
|                       |                 |     |        |   | Face<br>(000,000's) | Mark          | Basis (000's)      |           |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian Mow 6                               | 5.948               | 81.390        | 4,841.098          | Debt      |
| P214                  | Cho/ McKenna    | 4   | M3W    | Shelby II Debt                              | 5.910               | 98.392        | 5,814.962          | Debt      |
| P342                  | Cho/ McKenna    | 4   | M3W    | CitiGroup - Kojaian                         | 27.500              | 63.282        | 17,402.465         | Debt      |
| P215                  | Cho/ McKenna    | 4   | M3W    | Kojaian - Alpha Tech                        | 6.250               | 76.813        | 4,800.800          | Debt      |
| P126                  | Cho/ McKenna    | 4   | M3W    | Teachers Senior Loan                        | 54.151              | 89.821        | 48,639.132         | Debt      |
| P126                  | Cho/ McKenna    | 4   | M3W    | Teachers Junior Loan                        | 18.131              | 0.000         | 0.000              | Debt      |
| P292                  | Cho/ McKenna    | 4   | M3W    | NorthMilford West Retail - Kojaian          | 11.150              | 91.580        | 10,211.173         | Debt      |
| P199                  | Cho/ McKenna    | 4   | M3W    | Kojaian Northville Tech Park                | 13.749              | 62.694        | 8,619.737          | Debt      |
| P218                  | Cho/ McKenna    | 4   | M3W    | Kojaian New Van Buren Industrial            | 1.000               | 100.000       | 1,000.000          | Debt      |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian Consolidated Mezz 04                | -                   | -             | -                  | Debt      |
| P157                  | Cho/ McKenna    | 1   | M3W    | LB 26711 Inc.                               | 0.000               | 100.000       | 0.001              | Equity    |
| P301                  | Cho/ McKenna    | 1   | M3W    | LB Earhart LLC                              | 2.303               | 0.000         | 0.000              | Equity    |
| P163                  | Cho/ McKenna    | 1   | M3W    | PAMI Alpha Drive                            | 0.691               | 100.000       | 691.000            | Equity    |
| P296                  | Cho/ McKenna    | 1   | M3W    | K/LB Funding LLC                            | 0.005               | 100.000       | 5.000              | Equity    |
| P199                  | Cho/ McKenna    | 1   | M3W    | LB Northville LLC                           | 0.047               | 100.000       | 47.000             | Equity    |
| P245                  | Cho/ McKenna    | 1   | M3W    | LB Venoy Wick LLC                           | 0.116               | 100.000       | 116.000            | Equity    |
| P303                  | Cho/ McKenna    | 1   | M3W    | LB Bloomfield LLC                           | 0.253               | 100.000       | 253.000            | Equity    |
| P456                  | Cho/ McKenna    | 1   | M3W    | LB Stoneridge LLC                           | 0.000               | 100.000       | 0.001              | Equity    |
| P342                  | Cho/ McKenna    | 1   | M3W    | LB Twelve Mile LLC                          | 0.000               | 100.000       | 0.490              | Equity    |
| P292                  | Cho/ McKenna    | 1   | M3W    | LB Milford West LLC                         | 0.159               | 100.000       | 159.000            | Equity    |
| P315                  | Cho/ McKenna    | 1   | M3W    | LB Milford East LLC                         | 0.000               | 100.000       | 0.490              | Equity    |
| P218                  | Cho/ McKenna    | 1   | M3W    | LB New Van Buren LLC                        | 0.000               | 100.000       | 0.490              | Equity    |
| P415                  | Cho/ McKenna    | 1   | M3W    | LB Business Park LLC                        | 0.362               | 100.000       | 362.000            | Equity    |
| P179                  | Cho/ McKenna    | 1   | M3W    | Victor Parkway Associates                   | 0.000               | 100.000       | 0.001              | Equity    |
| P316                  | Cho/ McKenna    | 1   | M3W    | LB 900 Tower Drive LLC                      | 0.802               | 100.000       | 802.000            | Equity    |
| P172                  | Cho/ McKenna    | 1   | M3W    | LB Farmington Hills LLC                     | 0.203               | 100.000       | 203.000            | Equity    |
| P249                  | Cho/ McKenna    | 1   | M3W    | LB Maple Stephenson LLC                     | 3.784               | 0.000         | 0.000              | Equity    |
| P215                  | Cho/ McKenna    | 1   | M3W    | LB Alpha Tech North LLC                     | 0.091               | 100.000       | 91.000             | Equity    |
| P380                  | Cho/ McKenna    | 1   | M3W    | West Michigan Industrial Investors LLC      | 4.394               | 0.000         | 0.000              | Equity    |
| P126                  | Cho/ McKenna    | 1   | M3W    | TTERTT Preferred Equity                     | 11.500              | 0.000         | 0.000              | Equity    |
| P314                  | Cho/ McKenna    | 1   | M3W    | 6700 Development- Sterling Heights          | 0.000               | 100.000       | 0.001              | Equity    |
| P354                  | Cho/ McKenna    | 1   | M3W    | LB Farmington Hills V LLC                   | 13.500              | 62.963        | 8,500.003          | Equity    |
| P014                  | Cho/ McKenna    | 1   | M3W    | Orchard Corporate Ctr LLC                   | 0.000               | 100.000       | 0.001              | Equity    |
| P291                  | Cho/ McKenna    | 1   | M3W    | LB Farmington Hills II LLC                  | 0.000               | 100.000       | 0.490              | Equity    |
| P93                   | Cho/ McKenna    | 1   | M3W    | Van Buren Preferred Equity                  | 3.500               | 0.000         | 0.000              | Equity    |
| P375                  | Cho/ McKenna    | 1   | M3W    | LB Shelby Industrial Inv IV LLC             | 0.001               | 100.000       | 0.500              | Equity    |
| P305                  | Cho/ McKenna    | 1   | M3W    | LB Shelby Industrial Inv III LLC            | 0.000               | 100.000       | 0.490              | Equity    |
| P381                  | Cho/ McKenna    | 1   | M3W    | New West Michigan Industrial Investors LLC  | 5.000               | 0.000         | 0.000              | Equity    |
| P382                  | Cho/ McKenna    | 1   | M3W    | Southwest Michigan Industrial Investors LLC | 3.500               | 0.000         | 0.000              | Equity    |
| P214                  | Cho/ McKenna    | 1   | M3W    | LB Shelby Industrial Inv LLC (II)           | 0.001               | 100.000       | 1.000              | Equity    |
| P297                  | Cho/ McKenna    | 1   | M3W    | LB SMC/ Livonia LLC                         | 6.451               | 64.175        | 4,139.940          | Equity    |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian - Seagate B Note                    | -                   | -             | -                  | Debt      |
| P303                  | Cho/ McKenna    | 4   | M3W    | Kojaian - Bloomfield Hunt Club              | 14.250              | 59.843        | 8,527.599          | Debt      |
| P301                  | Cho/ McKenna    | 4   | M3W    | Kojaian Earnhart Dev. - Ann Arbor           | 23.290              | 80.730        | 18,802.022         | Debt      |
| P172                  | Cho/ McKenna    | 4   | M3W    | Kojaian - Farmington Hills/PUD              | 23.637              | 38.055        | 8,995.065          | Debt      |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian - Mezz Consolidated                 | 15.929              | 0.000         | 0.007              | Debt      |
| P315                  | Cho/ McKenna    | 4   | M3W    | Milford East Retail - Kojaian               | 1.171               | 0.000         | 0.000              | Debt      |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian-ANR One Woodward                    | 20.985              | 50.573        | 10,612.780         | Debt      |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian Seagate Unrated                     | -                   | -             | -                  | Debt      |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian Shelby                              | 24.476              | 53.900        | 13,192.466         | Debt      |
| P126                  | Cho/ McKenna    | 1   | M3W    | LB TTERTT Inc (Teachers)                    | 37.050              | 0.000         | 0.000              | Equity    |
| P93                   | Cho/ McKenna    | 1   | M3W    | LB Van Buren Inc & Direct                   | 0.001               | 100.000       | 0.980              | Equity    |
|                       | Cho/ McKenna    | 4   | M3W    | One Woodward B Note                         | 9.738               | 0.000         | 0.000              | Debt      |
| P245                  | Cho/ McKenna    | 4   | M3W    | Romulus Airport Land                        | 9.000               | 50.000        | 4,500.000          | Debt      |
| P93                   | Cho/ McKenna    | 4   | M3W    | Kojaian - Van Buren Industrial              | 1.283               | 0.000         | 0.000              | Debt      |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian Oliver Mezz                         | 8.000               | 45.756        | 3,660.493          | Debt      |
| P771                  | Cho/ McKenna    | 1   | M3W    | LB TTERTT Inc (Raleigh)                     | 1.000               | 0.000         | 0.000              | Equity    |
| P381                  | Cho/ McKenna    | 4   | M3W    | New West Michigan Industrial Investors LLC  | 30.000              | 66.001        | 19,800.196         | Debt      |
| P381                  | Cho/ McKenna    | 1   | M3W    | PAMI Michigan Mezz II LLC                   | 0.000               | 100.000       | 0.490              | Equity    |
| <b>TOTAL M3W LONG</b> |                 |     |        |   | <b>420.265</b>      | <b>48.730</b> | <b>204,794.366</b> |           |
|                       | Bhatti          | 4   | M3A    | Westmoor Club                               | 0.000               | 100.000       | 0.001              | Debt      |
|                       | Bhatti          | 4   | M3A    | T-Rex Line of Credit                        | 11.365              | 18.485        | 2,100.704          | Debt      |
| P655                  | Bhatti          | 1   | M3A    | LB Aqua Vista LLC                           | 6.219               | 0.000         | 0.000              | Equity    |
|                       | Bhatti          | 4   | M3A    | Riverbend/Walker Sq Mezz                    | 14.776              | 71.461        | 10,559.133         | Debt      |
| P709                  | Bhatti          | 4   | M3A    | Gilbert Town Center                         | 20.947              | 97.791        | 20,484.323         | Debt      |
|                       | Bhatti          | 4   | M3A    | Cabo San Lucas Land                         | 97.643              | 99.896        | 97,541.674         | Debt      |
|                       | Bhatti          | 4   | M3A    | Big Isle Ventures                           | 38.116              | 96.868        | 36,922.350         | Debt      |
| P782                  | Bhatti          | 1   | M3A    | LB West 12th Street LLC                     | 5.200               | 99.000        | 5,148.000          | Equity    |
|                       | Bhatti          | 4   | M3A    | Exhibition City Junior Mezz                 | -                   | -             | -                  | Debt      |
|                       | Bhatti          | 4   | M3A    | Exhibition City Senior Mezz                 | -                   | -             | -                  | Debt      |
|                       | Bhatti          | 4   | M3A    | North Beach Towers Jr Mezz                  | 13.826              | 75.851        | 10,487.106         | Debt      |
|                       | Bhatti          | 4   | M3A    | Harbour View                                | 48.409              | 97.548        | 47,221.915         | Debt      |
| P794                  | Bhatti          | 1   | M3A    | LB Kelley House LLC                         | 7.324               | 97.562        | 7,144.964          | Equity    |
|                       | Bhatti          | 4   | M3A    | Scout RE Line of Credit                     | 11.751              | 100.000       | 11,751.000         | Debt      |
|                       | Bhatti          | 4   | M3A    | Whiteface Lodge                             | 36.000              | 74.311        | 26,752.091         | Debt      |
| P805                  | Bhatti          | 1   | M3A    | LB 607 Hudson Street LLC                    | 6.762               | 100.000       | 6,762.000          | Equity    |
|                       | Bhatti          | 4   | M3A    | CH1 Dupont Fabros Senior                    | -                   | -             | -                  | Debt      |
|                       | Bhatti          | 4   | M3A    | Laurel Cove                                 | 50.943              | 97.615        | 49,727.937         | Debt      |
|                       | Bhatti          | 4   | M3A    | Boot Ranch Senior                           | 45.061              | 100.000       | 45,061.003         | Debt      |
|                       | Bhatti          | 4   | M3A    | Exhibition City Senior                      | -                   | -             | -                  | Debt      |
|                       | Bhatti          | 4   | M3A    | Exhibition City DEV Senior                  | 171.181             | 94.464        | 161,703.629        | Debt      |
|                       | Bhatti          | 4   | M3A    | Exhibition City DEV Jr Mezz                 | 106.784             | 93.507        | 99,851.111         | Debt      |
|                       | Bhatti          | 4   | M3A    | Exhibition City DEV Sr Mezz                 | 66.971              | 92.977        | 62,267.203         | Debt      |
|                       | Bhatti          | 4   | M3A    | Moises Gertner Bridge Loan                  | 8.146               | 100.000       | 8,146.000          | Debt      |
| <b>TOTAL M3A LONG</b> |                 |     |        |   | <b>767.423</b>      | <b>92.470</b> | <b>709,632.143</b> |           |
|                       | Brogan          | 4   | M3C    | 415 Hamburg                                 | 1.383               | 0.629         | 8.702              | Debt      |
|                       | Brogan          | 4   | M3C    | HERMITAGE ON HURON                          | 1.551               | 0.007         | 0.108              | Debt      |
|                       | Brogan          | 4   | M3C    | Clocktower Place II                         | 5.108               | 43.652        | 2,229.875          | Debt      |
|                       | Brogan          | 4   | M3C    | Breakers @ Edgewater                        | 21.618              | 15.049        | 3,253.146          | Debt      |
|                       | Brogan          | 4   | M3C    | CEDAR HEDGE NURSING HOME                    | -                   | -             | -                  | Debt      |
|                       | Brogan          | 4   | M3C    | Hyatt Regency Cincinnati                    | 33.755              | 79.326        | 26,776.442         | Debt      |
|                       | Brogan          | 1   | M3C    | Westview and Island House - Brogan          | 8.113               | 53.162        | 4,313.110          | Debt      |
|                       | Brogan          | 4   | M3C    | ELGIN SENIOR CITIZENS APTS                  | -                   | -             | -                  | Debt      |
|                       | Brogan          | 4   | M3C    | WOOD HILLS ASSISTED LIVING                  | -                   | -             | -                  | Debt      |
| P246                  | Brogan          | 1   | M3C    | LB Causeway Plaza LLC                       | -                   | -             | -                  | Equity    |
| REO17                 | Brogan          | 1   | M3C    | LB Rose Ranch LLC                           | 42.440              | 43.940        | 18,648.255         | REO       |
| P310                  | Brogan          | 1   | M3C    | LB Spring Creek LLC                         | 2.943               | 78.410        | 2,307.612          | Equity    |

| Ptnshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                                    | 2/29/2008           |                |                    | Deal Type |
|-----------------------|-----------------|-----|--------|---|---------------------|----------------|--------------------|-----------|
|                       |                 |     |        |   | Face<br>(000,000's) | Mark           | Basis (000's)      |           |
| P190                  | Brogan          | I   | M3C    | LB Colorado Springs Managing LLC            | 10.466              | 100.045        | 10,470.927         | Equity    |
| REO67                 | Brogan          | I   | M3C    | River Sound Development LLC (The Preserves) | 23.108              | 88.465         | 20,442.432         | REO       |
|                       | Brogan          | 4   | M3C    | Main Place                                  | 4.869               | 88.823         | 4,324.807          | Debt      |
|                       | Brogan          | 4   | M3C    | Northside Shopping Center                   | 6.828               | 100.002        | 6,828.138          | Debt      |
| REO171                | Brogan          | I   | M3C    | LB Feb 2005 Nagog Park Drive                | 13.516              | 77.962         | 10,537.600         | REO       |
| REO174                | Brogan          | I   | M3C    | PAMI Apartments LLC                         | 5.355               | 100.093        | 5,359.930          | Debt      |
|                       | Brogan          | 4   | M3C    | Winlen Oaks                                 | 1.736               | 41.061         | 712.826            | Debt      |
| REO184                | Brogan          | I   | M3C    | LB Eastview Center LP                       | 3.741               | 4.321          | 161.646            | REO       |
|                       | Brogan          | 4   | M3C    | Statler Tower Apartments                    | 32.591              | 50.907         | 16,590.909         | Debt      |
| REO187                | Brogan          | I   | M3C    | LB Deerwood Property LP                     | 7.917               | 73.702         | 5,835.075          | REO       |
| REO188                | Brogan          | I   | M3C    | LB Ravenwood Apartments LP                  | 6.660               | 82.209         | 5,475.031          | REO       |
|                       | Brogan          | 4   | M3C    | Hanover Place                               | 17.769              | 68.492         | 12,170.210         | Debt      |
|                       | Brogan          | 4   | M3C    | Summer Wood                                 | 28.798              | 100.521        | 28,947.790         | Debt      |
| REO189                | Brogan          | I   | M3C    | Emerald Apartments LLC                      | -                   | -              | -                  | REO       |
|                       | Brogan          | 4   | M3C    | M3C General PTG Account                     | -                   | -              | -                  | -         |
| REO200                | Brogan          | I   | M3C    | LB Greensbrook Manor LP                     | 7.435               | 63.752         | 4,739.831          | REO       |
|                       | Brogan          | 4   | M3C    | Fifth Street Tower (BDA 555)                | 3.395               | 100.000        | 3,395.000          | Debt      |
|                       | Brogan          | 4   | M3C    | Hilltop Townhomes                           | -                   | -              | -                  | Debt      |
|                       | Brogan          | 4   | M3C    | Madison Terrance Apartments                 | -                   | -              | -                  | Debt      |
|                       | Brogan          | 4   | M3C    | Summit Ridge                                | 7.428               | 90.491         | 6,721.697          | Debt      |
|                       | Brogan          | 4   | M3C    | The Village of St Catherine's               | 8.413               | 84.105         | 7,075.498          | Debt      |
|                       | Brogan          | 4   | M3C    | Willows on Clark Road                       | 4.829               | 63.503         | 3,066.554          | Debt      |
| REO205                | Brogan          | I   | M3C    | PAMI Cigar Factory LLC                      | 1.393               | 11.998         | 167.154            | REO       |
| P795                  | Brogan          | I   | M3C    | LB Telluride LLC                            | 8.500               | 0.000          | 0.000              | Equity    |
| P795                  | Brogan          | 4   | M3C    | Telluride Mezz                              | 35.075              | 80.328         | 28,175.000         | Debt      |
| P795                  | Brogan          | 4   | M3C    | Telluride Senior                            | 55.569              | 96.938         | 53,867.583         | Debt      |
| REO206                | Brogan          | I   | M3C    | LB Jed Prouty 52 Main St LLC                | 1.653               | 20.220         | 334.150            | REO       |
| REO208                | Brogan          | I   | M3C    | LB Crescent City LP                         | 8.622               | 67.652         | 5,833.005          | REO       |
| REO210                | Brogan          | I   | M3C    | LB 640 Hambrick Road LLC                    | 11.923              | 75.781         | 9,035.552          | REO       |
| REO215                | Brogan          | I   | M3C    | PAMI Ryan Town Center LLC                   | 12.286              | 76.222         | 9,364.872          | REO       |
|                       | Brogan          | 4   | M3C    | Shiloh Loan                                 | 4.121               | 38.199         | 1,574.224          | Debt      |
|                       | Brogan          | 4   | M3C    | Cambridge Retirement Community              | 5.550               | 21.971         | 1,219.500          | Debt      |
|                       | Brogan          | 4   | M3C    | Jewish Center for the Aged                  | 54.614              | 34.954         | 19,089.938         | Debt      |
|                       | Brogan          | 4   | M3C    | Town Commons                                | 5.005               | 63.968         | 3,201.620          | Debt      |
|                       | Brogan          | 4   | M3C    | Westchester Village                         | 8.748               | 55.368         | 4,843.373          | Debt      |
|                       | Brogan          | 4   | M3C    | Vineyard Point Apartments                   | -                   | -              | -                  | Debt      |
|                       | Brogan          | 4   | M3C    | Southlake Cove Apartments                   | -                   | -              | -                  | Debt      |
|                       | Brogan          | 4   | M3C    | Longleaf Apartments                         | -                   | -              | -                  | Debt      |
|                       | Brogan          | 4   | M3C    | Hamlins at Cedar Creek Lake                 | 12.955              | 78.918         | 10,223.764         | Debt      |
|                       | Brogan          | 4   | M3C    | Crescent Park Apartments                    | -                   | -              | -                  | Debt      |
|                       | Brogan          | 4   | M3C    | The Legacy at Riverview Apartments          | -                   | -              | -                  | Debt      |
|                       | Brogan          | 4   | M3C    | Column Alliance                             | 18.755              | 69.441         | 13,023.698         | Debt      |
|                       | Brogan          | 4   | M3C    | Regency Park Apts                           | 4.921               | 94.852         | 4,667.354          | Debt      |
| REO216                | Brogan          | I   | M3C    | LB Quail Valley LP                          | 9.625               | 70.500         | 6,785.252          | REO       |
|                       | Brogan          | W   | M3C    | Days Inn                                    | -                   | -              | -                  | Debt      |
|                       | Brogan          | W   | M3C    | Doubletree Riverfront                       | 9.500               | 55.000         | 5,225.000          | Debt      |
|                       | Brogan          | W   | M3C    | Lake Colony Apt                             | 8.565               | 89.000         | 7,622.850          | Debt      |
|                       | Brogan          | W   | M3C    | Manger Building                             | 15.097              | 85.972         | 12,979.220         | Debt      |
|                       | Brogan          | W   | M3C    | Sleep Inn                                   | 3.181               | 92.005         | 2,926.683          | Debt      |
|                       | Brogan          | W   | M3C    | University Edge Apt                         | 13.943              | 89.106         | 12,424.055         | Debt      |
| REO219                | Brogan          | I   | M3C    | LB Hilltop 1708 Topping Avenue              | 4.628               | 76.300         | 3,531.041          | REO       |
| REO221                | Brogan          | I   | M3C    | LB Madison Terrace LLC                      | 4.425               | 92.701         | 4,102.048          | REO       |
|                       | Brogan          | W   | M3C    | Hotel Jerome                                | 36.200              | 91.843         | 33,247.303         | Debt      |
| REO223                | Brogan          | I   | M3C    | LB Crescent Park LP                         | 19.599              | 50.039         | 9,807.280          | REO       |
| REO222                | Brogan          | I   | M3C    | LB Bethel Road Kalamazoo LLC                | 2.620               | 67.689         | 1,773.322          | REO       |
| REO226                | Brogan          | I   | M3C    | LB Clinton 260 Lake Street LLC              | 1.192               | 93.557         | 1,115.195          | REO       |
| REO227                | Brogan          | I   | M3C    | PAMI Longleaf Apartments LLC                | 4.219               | 53.046         | 2,238.028          | REO       |
| REO229                | Brogan          | I   | M3C    | PAMI Southlake Cove Apartments LLC          | 16.619              | 60.251         | 10,013.059         | REO       |
| REO228                | Brogan          | I   | M3C    | PAMI Vineyard Apartments LLC                | 5.527               | 58.092         | 3,210.739          | REO       |
| REO225                | Brogan          | I   | M3C    | PAMI Grand Oaks LLC                         | 9.745               | 69.441         | 6,766.707          | REO       |
| <b>TOTAL M3C LONG</b> |                 |     |        |   | <b>726.139</b>      | <b>68.690</b>  | <b>498,781.720</b> |           |
|                       |                 | 4   | AGK    | WDH Howell LLC                              | 8.286               | 5.890          | 488.076            | Debt      |
|                       | Cho             | 4   | AGK    | NGP 800 Capitol                             | -                   | -              | -                  | Debt      |
| P701                  | Boyle           | I   | AGK    | LB Lakeland GP Investors LLC                | 0.307               | 100.000        | 306.937            | Equity    |
| P701                  | Boyle           | I   | AGK    | LB Lakeland LP Investors LLC                | 11.389              | 100.000        | 11,389.218         | Equity    |
| P707                  | Boyle           | I   | AGK    | LB Stamford LLC                             | 20.647              | 584.332        | 120,649.641        | Equity    |
|                       | Lascher         | 4   | AGK    | Crossings at Otay Ranch                     | 10.518              | 100.586        | 10,579.602         | Debt      |
|                       |                 | 4   | AGK    | PTG General Account                         | -                   | -              | -                  | -         |
|                       | Cohen           | 4   | AGK    | Loft 44 Mezz                                | 2.878               | 77.753         | 2,237.742          | Debt      |
|                       | Cohen           | 4   | AGK    | Loft 44                                     | 12.735              | 98.692         | 12,568.481         | Debt      |
|                       | Cho             | 4   | AGK    | TEMAC                                       | -                   | -              | -                  | Debt      |
|                       | Manna           | 4   | AGK    | Emerald Dunes Golf Club                     | 12.711              | 98.958         | 12,578.539         | Debt      |
|                       | Manna           | 4   | AGK    | Emerald Dunes Mezz Golf Club                | 7.445               | 98.957         | 7,367.356          | Debt      |
|                       | Cho             | 4   | AGK    | Stapleton Phase II                          | -                   | -              | -                  | Debt      |
|                       | Cho             | 4   | AGK    | Central Station                             | -                   | -              | -                  | Debt      |
|                       | Cho             | 4   | AGK    | Park Creek                                  | -                   | -              | -                  | Debt      |
|                       | Cho             | 4   | AGK    | Provident                                   | -                   | -              | -                  | Debt      |
|                       | Cho             | 4   | AGK    | St. Thomas                                  | -                   | -              | -                  | Debt      |
|                       | Cho             | 4   | AGK    | NAHTEF                                      | -                   | -              | -                  | Debt      |
|                       | Cho             | 4   | AGK    | TEMAC Swap                                  | -                   | -              | -                  | Debt      |
|                       | Osgood          | 4   | AGK    | Federal Capital Portfolio - Osgood          | -                   | -              | -                  | Deposit   |
| P828                  | Kravetz         | I   | AGK    | Lehman Avion I LLC                          | -                   | -              | -                  | Equity    |
| P828                  | Kravetz         | I   | AGK    | Lehman Avion II LLC                         | -                   | -              | -                  | Equity    |
| 0                     | Hughson         | 4   | AGK    | LB Xanadu LLC                               | 7.658               | 96.730         | 7,407.602          | Debt      |
| P837                  | Hughson         | I   | AGK    | Fontainebleau Resorts LLC PIK Preferred     | 25.000              | 100.000        | 25,000.000         | Equity    |
| P838                  | Hughson         | I   | AGK    | Fontainebleau Equity Holdings LLC Class A   | 20.000              | 100.000        | 20,000.004         | Equity    |
|                       | Cohen           | 4   | AGK    | Somerhill Farm Senior                       | 22.319              | 98.954         | 22,085.515         | Debt      |
|                       | Cohen           | 4   | AGK    | Sammy Isamu Suzuki Personal Loan            | 0.437               | 100.000        | 437.473            | Debt      |
|                       | Cohen           | 4   | AGK    | Infinity Towers Mezz                        | 55.065              | 83.110         | 45,764.506         | Debt      |
|                       | Peltier         | 4   | AGK    | Tishman 693-697 8th Ave Project             | -                   | -              | -                  | Debt      |
|                       | Peltier         | 4   | AGK    | Tishman 693-697 8th Ave Acq                 | -                   | -              | -                  | Debt      |
| P875                  | Kravetz         | I   | AGK    | 230 Park LB Mezz Holdings LLC               | 85.000              | 93.824         | 79,750.000         | Equity    |
| P873                  | Manna           | I   | AGK    | LB Allegiance LLC                           | 0.001               | 100.000        | 0.500              | Equity    |
| <b>TOTAL AGK LONG</b> |                 |     |        |   | <b>302.396</b>      | <b>125.204</b> | <b>378,611.190</b> |           |
| <b>TOTAL M3D LONG</b> |                 |     |        |   | <b>-</b>            | <b>-</b>       | <b>-</b>           |           |
| P187                  | Cho             | 4   | M3E    | Lai Honua                                   | 0.000               | 100.000        | 0.001              | Debt      |
| P628                  | Cho             | 4   | M3E    | PCCF Wheatlands                             | 9.000               | 100.200        | 9,017.980          | Debt      |

| Ptnshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                                  | 2/29/2008           |               |                    | Deal Type |
|-----------------------|-----------------|-----|--------|---|---------------------|---------------|--------------------|-----------|
|                       |                 |     |        |   | Face<br>(000,000's) | Mark          | Basis (000's)      |           |
| P46                   | Cho             | I   | M3E    | PAMI PCC I/Belmont Equity                 | 9.611               | 0.000         | 0.000              | Equity    |
| P266                  | Cho             | I   | M3E    | PAMI Harlem                               | 0.000               | 100.000       | 0.001              | Equity    |
| P15                   | Cho             | I   | M3E    | PAMI Raymond Inc(1180 Raymond)            | 9.480               | 88.557        | 8,395.319          | Equity    |
| P62                   | Cho             | I   | M3E    | PAMI FL7 Inc.                             | 1.019               | 26.871        | 273.751            | REO       |
| P104                  | Cho             | I   | M3E    | LB Rector Inc.                            | 0.000               | 100.000       | 0.001              | Equity    |
| P558                  | Cho             | I   | M3E    | LB Somers LLC                             | 0.000               | 100.000       | 0.001              | Equity    |
| REO162                | Cho             | I   | M3E    | LB Tri Valley                             | 31.689              | 0.000         | 0.000              | REO       |
| P318                  | Cho             | I   | M3E    | LB Fort Lee LLC                           | 3.660               | 263.943       | 9,660.307          | Equity    |
| P9                    | Cho             | I   | M3E    | PAMI Newark Inc (744 Broad)               | 8.888               | 44.539        | 3,958.561          | Equity    |
| P239                  | Cho             | I   | M3E    | LB 765 Broad LLC                          | 1.888               | 65.122        | 1,229.271          | Equity    |
| P491                  | Cho             | I   | M3E    | LB HG Newark LLC                          | 3.250               | 100.000       | 3,250.000          | Equity    |
| P091                  | Cho             | I   | M3E    | LB Telecom Inc.                           | 0.000               | 100.000       | 0.001              | Equity    |
| P161                  | Cho             | I   | M3E    | PCCP LB Wailea LLC                        | 0.000               | 100.000       | 0.001              | Equity    |
| P594                  | Cho             | I   | M3E    | PCCP LB NYSTERS LLC                       | 0.000               | 100.000       | 0.001              | Equity    |
| P225                  | Cho             | I   | M3E    | PAMI Studio City LLC                      | 5.727               | 101.709       | 5,824.556          | Equity    |
| P571                  | Cho             | I   | M3E    | PCCP LB Columbus LLC                      | 3.098               | 103.841       | 3,216.552          | Equity    |
| P624                  | Cho             | I   | M3E    | PCCP LB Y-O Property LLC                  | 7.836               | 100.000       | 7,835.722          | Equity    |
| P630                  | Cho             | I   | M3E    | PCCP LB Nordhoff LLC                      | 6.881               | 100.000       | 6,881.307          | Equity    |
| P178                  | Cho             | I   | M3E    | PCCP LB Mauna Kea Inc.                    | 14.090              | 94.864        | 13,366.284         | Equity    |
| P446                  | Cho             | I   | M3E    | PCCP LB Resources LLC                     | 10.820              | 95.193        | 10,299.748         | Equity    |
| P562                  | Cho             | I   | M3E    | PCCP LB Pearl Kai LLC                     | 0.000               | 100.000       | 0.001              | Equity    |
| P404                  | Cho             | I   | M3E    | PCCP LB Fort Worth LLC                    | 0.000               | 100.000       | 0.001              | Equity    |
| P410                  | Cho             | I   | M3E    | PCCP LB Riverlake Land Associates LLC     | 6.749               | 100.287       | 6,768.170          | Equity    |
| P622                  | Cho             | I   | M3E    | PCCP LB Mauna Lani Site B LLC             | 7.330               | 100.000       | 7,330.000          | Equity    |
| P628                  | Cho             | I   | M3E    | PCCP LB Wheatlands LLC                    | 2.575               | 100.000       | 2,575.346          | Equity    |
| 1                     | Cho             | I   | M3E    | Westinghouse                              | 0.250               | 100.000       | 250.000            | Equity    |
| P455                  | Cho             | I   | M3E    | PCCP LB Oceanside I LLC                   | 14.507              | 86.438        | 12,539.154         | Equity    |
| P570                  | Cho             | I   | M3E    | PCCP LB Arrowhead Marsh                   | 4.585               | 92.315        | 4,232.645          | Equity    |
| P623                  | Cho             | I   | M3E    | PCCP LB Rollingwood LLC                   | 8.225               | 0.000         | 0.000              | Equity    |
| P453                  | Cho             | I   | M3E    | PCCP LB Riata Associates LLC              | 0.000               | 100.000       | 0.001              | Equity    |
| P487                  | Cho             | I   | M3E    | PCCP LB San Clemente LLC                  | 16.183              | 50.599        | 8,188.415          | Equity    |
| P629                  | Cho             | I   | M3E    | PCCP LB Mauna Site M LLC                  | 13.369              | 94.001        | 12,567.023         | Equity    |
| REO79                 | Cho             | I   | M3E    | Memphis Mall Holdings LLC                 | 32.526              | 22.763        | 7,403.957          | REO       |
| P409                  | Cho             | I   | M3E    | PCCP LB Hawks Prairie Land Associates LLC | 0.000               | 100.000       | 0.001              | Equity    |
| P496                  | Cho             | I   | M3E    | PCCP LB Mariposa Lakes LLC                | 24.785              | 59.137        | 14,657.108         | Equity    |
| P535                  | Cho             | I   | M3E    | PCCP LB Mountain House LLC                | 82.446              | 63.508        | 52,360.068         | Equity    |
| P569                  | Cho             | I   | M3E    | PCCP LB Culver Studios LLC                | 24.347              | 97.515        | 23,742.053         | Equity    |
| P572                  | Cho             | I   | M3E    | PCCP LB Excelsior Road LLC                | 4.681               | 92.395        | 4,325.286          | Equity    |
| P282                  | Cho             | I   | M3E    | PCCP LB Project 702/ 703 LLC              | 15.927              | 3.355         | 534.349            | Equity    |
| P295                  | Cho             | I   | M3E    | PCCP LB Stevenson Point LLC               | 0.000               | 100.000       | 0.001              | Equity    |
| P377                  | Cho             | I   | M3E    | PCCP LB Mission College LLC               | 0.000               | 100.000       | 0.001              | Equity    |
| REO28                 | Cho             | I   | M3E    | PCCP/London Sq. Mall                      | 0.147               | 0.000         | 0.000              | REO       |
| P232                  | Cho             | I   | M3E    | LB Livermore Airway Associates            | 15.921              | 102.748       | 16,358.043         | Equity    |
| P474                  | Cho             | I   | M3E    | PCCP LB Desert Apartments LLC             | 1.354               | 93.308        | 1,262.930          | Equity    |
| P226                  | Cho             | I   | M3E    | PCCP LB 1700 California Street            | 1.938               | 88.710        | 1,719.039          | Equity    |
|                       | Cho             | X   | M3E    | Sunnyvale Mezzanine                       | -                   | -             | -                  | Debt      |
|                       | Cho             | X   | M3E    | CGKL Ventures Loan 2004                   | -                   | -             | -                  | Debt      |
| P643                  | Cho             | I   | M3E    | LB Mid-Atlantic Holding LLC               | -                   | -             | -                  | Equity    |
| P644                  | Cho             | I   | M3E    | PCCP LB Northlands LLC                    | 4.923               | 100.000       | 4,922.908          | Equity    |
| P402                  | Cho             | I   | M3E    | LB 615 Chestnut LLC                       | -                   | -             | -                  | Equity    |
|                       | Cho             | 4   | M3E    | PCCP Asset Holdings Working Capital       | 0.000               | 100.000       | 0.001              | Debt      |
| P121                  | Cho             | I   | M3E    | PCCP-Roseville(PAMI direct)               | 0.000               | 100.000       | 0.001              | Equity    |
|                       | Cho             | 4   | M3E    | PCCF American River Commons               | 3.448               | 97.167        | 3,349.888          | Debt      |
| P670                  | Cho             | I   | M3E    | PCCP LB K Ranch LLC                       | 6.549               | 100.000       | 6,548.850          | Equity    |
| P671                  | Cho             | I   | M3E    | PCCP LB Beckman Ranch LLC                 | 1.193               | 100.000       | 1,192.579          | Equity    |
| P668                  | Cho             | I   | M3E    | PCCP LB Nuevo Lakes LLC                   | 5.061               | 0.000         | 0.000              | Equity    |
|                       | Cho             | 4   | M3E    | PCCF Honeywell Building                   | -                   | -             | -                  | Debt      |
|                       | Cho             | 4   | M3E    | PCCF Oaks at Kawana Springs               | 26.361              | 98.235        | 25,895.642         | Debt      |
| P569                  | Cho             | 4   | M3E    | Culver Mezzanine                          | 11.948              | 99.566        | 11,896.024         | Debt      |
| P678                  | Cho             | I   | M3E    | PCCP LB Chaparral Business Center LLC     | 4.749               | 100.000       | 4,749.119          | Equity    |
|                       | Cho             | 4   | M3E    | PCCF Lakeview and Meridien                | 23.959              | 93.949        | 22,509.330         | Debt      |
| P694                  | Cho             | I   | M3E    | PCCP LB Rio Mesa LLC                      | -                   | -             | -                  | Equity    |
|                       | Cho             | 4   | M3E    | PCCF Kulalani                             | 24.137              | 99.535        | 24,024.735         | Debt      |
| P698                  | Cho             | I   | M3E    | PCCP LB Sand Creek and Saddlebrook LLC    | 11.064              | 58.182        | 6,437.558          | Equity    |
| P121                  | Cho             | I   | M3E    | PCCP Roseville/Fiddymont                  | 2.500               | 400.000       | 10,000.000         | Equity    |
|                       | Cho             | 4   | M3E    | Carpenter Ranch Mezz                      | 37.374              | 99.536        | 37,200.189         | Debt      |
| REO202                | Cho             | 4   | M3E    | Alliance PJ Sub Mezz 3                    | 20.793              | 0.000         | 0.000              | Debt      |
| P710                  | Cho             | I   | M3E    | PCCP LB San Jose Transit LLC              | 11.758              | 100.000       | 11,757.960         | Equity    |
| P724                  | Cho             | I   | M3E    | PCCP LB Monterey Road Investors LLC       | 1.416               | 100.000       | 1,415.740          | Equity    |
| P728                  | Cho             | I   | M3E    | PCCP LB West Park LLC                     | 4.720               | 100.000       | 4,720.000          | Equity    |
| P731                  | Cho             | I   | M3E    | PCCP LB Democrat Ranch LLC                | 9.920               | 100.000       | 9,920.000          | Equity    |
| P736                  | Cho             | I   | M3E    | PCCP LB Hawks Prairie North LLC           | 2.030               | 100.000       | 2,029.500          | Equity    |
| P749                  | Cho             | I   | M3E    | PCCP LB Central Valley Land               | 9.570               | 0.000         | 0.000              | Equity    |
|                       | Cho             | 4   | M3E    | PCCF Kamilos                              | 4.000               | 100.000       | 4,000.000          | Debt      |
|                       | Cho             | 4   | M3E    | PCCF Central Towers                       | 8.000               | 100.000       | 8,000.000          | Debt      |
| P594                  | Cho             | I   | M3E    | PCCP LB NYSTERS LLC                       | -                   | -             | -                  | Equity    |
| P772                  | Cho             | I   | M3E    | PCCP LB ASU Towers                        | 7.595               | 0.000         | 0.000              | Equity    |
| REO194                | Cho             | I   | M3E    | PCCP/Belmont Campus Debt                  | -                   | -             | -                  | REO       |
|                       | Cho             | 4   | M3E    | Alliance FHW Shortfall                    | 1.000               | 0.000         | 0.000              | Debt      |
| P453                  | Cho             | I   | M3E    | PCCP LB Riata Associates LLC              | 3.000               | 96.246        | 2,887.388          | Equity    |
| P790                  | Cho             | I   | M3E    | PCCP LB NC Investors LLC                  | 1.943               | 100.000       | 1,943.297          | Equity    |
| P792                  | Cho             | I   | M3E    | LBGC LLC                                  | 23.400              | 100.000       | 23,400.000         | Equity    |
|                       | Cho             | 4   | M3E    | Roddy Ranch Mezz                          | 8.000               | 100.000       | 8,000.000          | Debt      |
| P800                  | Cho             | I   | M3E    | PCCP Lake Travis Ranch LLC                | 16.999              | 100.000       | 16,999.000         | Equity    |
|                       | Cho             | 4   | M3E    | Culver City - Cho                         | 0.800               | 100.000       | 800.000            | Deposit   |
| P809                  | Cho             | I   | M3E    | PCCP LB Frisco Texas LLC                  | 7.499               | 100.000       | 7,499.250          | Equity    |
| P810                  | Cho             | I   | M3E    | PCCP LB College Park LLC                  | 6.820               | 56.014        | 3,820.388          | Equity    |
| P404                  | Cho             | I   | M3E    | PCCP LB Fort Worth LLC                    | 3.000               | 15.509        | 465.261            | Equity    |
| P851                  | Cho             | I   | M3E    | PCCP LB Wailea II LLC                     | 5.520               | 100.000       | 5,519.526          | Equity    |
| P865                  | Cho             | I   | M3E    | PCCP LB Western Holdings LLC              | 4.376               | 100.000       | 4,376.000          | Equity    |
| P491                  | Cho             | 4   | M3E    | HG Newark Loan                            | 2.065               | 99.031        | 2,044.630          | Debt      |
| <b>TOTAL M3E LONG</b> |                 |     |        |   | <b>732.269</b>      | <b>73.518</b> | <b>538,347.719</b> |           |

|        |          |   |     |                         |        |         |            |        |
|--------|----------|---|-----|-------------------------|--------|---------|------------|--------|
|        | Flannery | 4 | M3F | Charleston              | 14.100 | 100.770 | 14,208.612 | Debt   |
|        | Flannery | 4 | M3F | Perry Brooks            | -      | -       | -          | Debt   |
|        | Flannery | 4 | M3F | The Concession          | 0.000  | 100.000 | 0.001      | Debt   |
|        | Flannery | 4 | M3F | Hilton Portfolio        | 4.125  | 120.280 | 4,961.538  | Debt   |
| REO164 | Flannery | I | M3F | Sheraton LW-LP          | 45.625 | 60.346  | 27,532.689 | REO    |
| P450   | Flannery | I | M3F | LB Carwood LLC          | 1.715  | 100.000 | 1,715.000  | Equity |
| P169   | Flannery | I | M3F | LB 41 West 72nd St. LLC | 0.000  | 100.000 | 0.001      | Equity |
| REO107 | Flannery | I | M3F | LB Astrodomain LLC      | 0.000  | 100.000 | 0.001      | REO    |
| REO22  | Flannery | I | M3F | LB Memphis Brown LLC    | 0.000  | 100.000 | 0.001      | REO    |
| REO63  | Flannery | I | M3F | LB Raleigh Hotel LLC    | 0.000  | 100.000 | 0.001      | REO    |
| P585   | Flannery | I | M3F | LB Azure of Lido LLC    | 2.673  | 95.776  | 2,560.099  | Equity |
| P293   | Flannery | I | M3F | LB Bachelor Gulch LLC   | 2.045  | 48.900  | 1,000.000  | Equity |

| Ptnshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                                  | 2/29/2008           |                |                      | Deal Type |
|-----------------------|-----------------|-----|--------|---|---------------------|----------------|----------------------|-----------|
|                       |                 |     |        |   | Face<br>(000,000's) | Mark           | Basis (000's)        |           |
| REO157                | Flannery        | I   | M3F    | LB Maingate Hotel Inc                     | 46.797              | 65.921         | 30,849.046           | REO       |
| P359                  | Flannery        | I   | M3F    | LB Driftwood Hospitality Management LLC   | 2.278               | 304.288        | 6,931.681            | Equity    |
| P237                  | Flannery        | I   | M3F    | LB Interstate LLC Man/ Non-Man            | 9.244               | 46.557         | 4,303.772            | Equity    |
| P35                   | Flannery        | U   | M3F    | PAMI 5-7 EAST 17TH STREET INC             | 2.652               | 52.512         | 1,392.630            | Equity    |
| P679                  | Flannery        | I   | M3F    | LB West Caicos LLC                        | 13.120              | 100.000        | 13,120.000           | Equity    |
| P692                  | Flannery        | I   | M3F    | LB Rancho Mirage LLC                      | 8.003               | 70.798         | 5,665.938            | Equity    |
| P692                  | Flannery        | 4   | M3F    | Lodge at Rancho Mirage                    | 145.482             | 99.702         | 145,048.913          | Debt      |
| P708                  | Flannery        | I   | M3F    | LB Philadelphia Residences LLC            | 5.325               | 100.000        | 5,325.000            | Equity    |
|                       | Flannery        | 4   | M3F    | Munir Walji Line of Credit                | 3.494               | 100.000        | 3,494.000            | Debt      |
| P739                  | Flannery        | I   | M3F    | LB Nylo LLC                               | 4.000               | 100.000        | 4,000.000            | Equity    |
| P679                  | Flannery        | 4   | M3F    | Molasses Reef Resort                      | 101.130             | 95.982         | 97,066.680           | Debt      |
|                       | Flannery        | 4   | M3F    | Sheraton Jacksonville                     | 5.025               | 98.542         | 4,951.750            | Debt      |
| P585                  | Flannery        | 4   | M3F    | Azure of Lido Key                         | 5.100               | 99.500         | 5,074.500            | Debt      |
| P759                  | Flannery        | I   | M3F    | LB Plano LLC Whole Loan                   | 8.575               | 100.000        | 8,575.000            | Equity    |
| P760                  | Flannery        | I   | M3F    | LB Warwick LLC Whole Loan                 | 8.401               | 100.000        | 8,401.000            | Equity    |
|                       | Flannery        | 4   | M3F    | Rancho Cove Whole Loan                    | 8.400               | 99.000         | 8,316.000            | Debt      |
|                       | Flannery        | 4   | M3F    | PTG Invoice M3F                           | -                   | -              | -                    |           |
|                       | Flannery        | 4   | M3F    | Lehman 7 Portfolio                        | 70.500              | 87.760         | 61,870.589           | Debt      |
| P770                  | Flannery        | I   | M3F    | LB Rose Island LLC                        | 16.250              | 89.442         | 14,534.346           | Equity    |
|                       | Flannery        | 4   | M3F    | Ritz Carlton Philadelphia (note purchase) | 60.434              | 106.479        | 64,349.760           | Debt      |
|                       | Flannery        | 4   | M3F    | Strathallan Hotel                         | 14.600              | 98.348         | 14,358.859           | Debt      |
|                       | Flannery        | 4   | M3F    | Knickerbocker Hotel Senior                | 277.770             | 98.086         | 272,453.982          | Debt      |
| P708                  | Flannery        | 4   | M3F    | Ritz Carlton Philadelphia A Note          | 58.573              | 98.845         | 57,896.736           | Debt      |
| P708                  | Flannery        | 4   | M3F    | Ritz Carlton Philadelphia B Note          | 10.153              | 98.991         | 10,050.566           | Debt      |
| P708                  | Flannery        | 4   | M3F    | Ritz Carlton Philadelphia Mezz            | 42.890              | 82.266         | 35,284.051           | Debt      |
|                       | Flannery        | 4   | M3F    | Ritz Carlton Kapalua Mezz                 | 39.073              | 94.141         | 36,783.660           | Debt      |
|                       | Flannery        | 4   | M3F    | Ritz Carlton Kapalua Senior               | 231.235             | 98.371         | 227,467.696          | Debt      |
| P770                  | Flannery        | 4   | M3F    | Rose Island Senior                        | 59.995              | 100.000        | 59,995.000           | Debt      |
| P813                  | Flannery        | I   | M3F    | LB Las Colinas LLC                        | 4.017               | 100.000        | 4,017.000            | Equity    |
|                       | Flannery        | 4   | M3F    | The Point Senior                          | 12.500              | 100.000        | 12,500.000           | Debt      |
| P847                  | Flannery        | I   | M3F    | LB Lifestyle LLC                          | 5.000               | 100.000        | 5,000.000            | Equity    |
|                       | Flannery        | 4   | M3F    | Lone Mountain Senior                      | 16.000              | 98.500         | 15,760.000           | Debt      |
| P852                  | Flannery        | 4   | M3F    | La Posada Mezz                            | 17.165              | 99.250         | 17,036.216           | Debt      |
| P852                  | Flannery        | 4   | M3F    | La Posada Senior                          | 40.000              | 99.250         | 39,700.000           | Debt      |
| P852                  | Flannery        | I   | M3F    | LB La Posada LLC                          | 3.800               | 100.000        | 3,800.000            | Equity    |
|                       | Flannery        | P9  | M3F    | Paradise Hotel Senior                     | 51.618              | 98.721         | 50,958.002           | Debt      |
|                       | Flannery        | 4   | M3F    | Blueberry Hill Senior                     | 5.800               | 98.500         | 5,713.000            | Debt      |
| P293                  | Flannery        | 4   | M3F    | Bachelor Gulch Condos                     | 24.381              | 95.006         | 23,163.316           | Debt      |
|                       | Flannery        | 4   | M3F    | Castle Hot Springs Senior                 | 11.000              | 98.500         | 10,835.000           | Debt      |
|                       | Flannery        | 4   | M3F    | Karim Alibhai LOC                         | 5.334               | 99.315         | 5,297.448            | Debt      |
|                       | Flannery        | 4   | M3F    | Bachelor Gulch Condos Mezz                | 4.328               | 69.316         | 3,000.000            | Debt      |
|                       | Flannery        | 4   | M3F    | Bristol Bay Lodge Sr                      | 5.200               | 98.500         | 5,122.000            | Debt      |
|                       | Flannery        | 4   | M3F    | Lake Rotoroa Lodge Sr                     | 2.695               | 98.500         | 2,654.575            | Debt      |
|                       | Flannery        | 4   | M3F    | Four Seasons Bermuda Sr                   | 41.260              | 99.000         | 40,847.400           | Debt      |
| <b>TOTAL M3F LONG</b> |                 |     |        |   | <b>1,578.880</b>    | <b>95.317</b>  | <b>1,504,943.055</b> |           |
| P755                  | McKenna         | I   | M3J    | H2 Credit Partners LP                     | 5.000               | 100.000        | 5,000.000            | Equity    |
| P744                  | McKenna         | I   | M3J    | Island Fund                               | 0.000               | 100.000        | 0.001                | Equity    |
| P125                  | McKenna         | I   | M3J    | JFK Equity                                | 0.000               | 100.000        | 0.001                | Equity    |
| P389                  | McKenna         | I   | M3J    | Insignia Opportunity Fund                 | 0.000               | 100.000        | 0.001                | Equity    |
| P667                  | McKenna         | I   | M3J    | Island Global Yachting Fund               | 7.300               | 100.000        | 7,300.000            | Equity    |
| P876                  | McKenna         | I   | M3J    | Phillips Edison Fund                      | 0.290               | 100.000        | 290.000              | Equity    |
| P125                  | McKenna         | I   | M3J    | JFK Equity                                | 5.610               | 100.000        | 5,610.190            | Equity    |
| <b>TOTAL M3J LONG</b> |                 |     |        |   | <b>18.200</b>       | <b>100.000</b> | <b>18,200.193</b>    |           |
| P839                  | Osgood          | 4   | M3K    | La Reserve Villas Bridge Jr Mezz          | 1.571               | 96.000         | 1,507.802            | Debt      |
|                       | Osgood          | I   | M3K    | LB 816 Congress LLC                       | 23.174              | 97.670         | 22,634.094           | Equity    |
|                       | Osgood          | 4   | M3K    | Bear Canyon Bridge Jr Mezz                | -                   | -              | -                    | Debt      |
|                       | Osgood          | 4   | M3K    | Retreat at Speedway Bridge Jr Mezz        | 1.832               | 97.000         | 1,776.713            | Debt      |
|                       | Osgood          | 4   | M3K    | Bethany Tampa Portfolio - Osgood          | -                   | -              | -                    | Deposit   |
|                       | Osgood          | 4   | M3K    | Exchange South Bridge Mezz                | 4.069               | 94.378         | 3,840.240            | Debt      |
| <b>TOTAL M3K LONG</b> |                 |     |        |   | <b>30.645</b>       | <b>97.107</b>  | <b>29,758.850</b>    |           |
| P604                  | Visone/McKenna  | 4   | M3T    | Market and 13th                           | 21.843              | 29.095         | 6,355.306            | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Mayfair II Mezzanine                      | 3.000               | 223.402        | 6,702.070            | Debt      |
| P604                  | Visone/McKenna  | I   | M3T    | LB Market LLC                             | 3.128               | 0.000          | 0.000                | Equity    |
| P612                  | Visone/McKenna  | I   | M3T    | LB Merritt LLC                            | 2.716               | 0.000          | 0.000                | Equity    |
| P551                  | Visone/McKenna  | I   | M3T    | LB Harbour Phase II LLC                   | 1.377               | 103.997        | 1,432.042            | Equity    |
| P612                  | Visone/McKenna  | X   | M3T    | Lake Merritt                              | 15.278              | 67.315         | 10,284.334           | Debt      |
| P617                  | Visone/McKenna  | X   | M3T    | 222 Broadway                              | 9.510               | 100.000        | 9,510.000            | Debt      |
| P642                  | Visone/McKenna  | I   | M3T    | LB Coconut Beach LLC                      | 6.111               | 100.000        | 6,111.000            | Equity    |
|                       | Visone/McKenna  | X   | M3T    | Long Beach WTC                            | 12.153              | 53.573         | 6,510.673            | Debt      |
| P672                  | Visone/McKenna  | I   | M3T    | LB Bethesda 8400 LLC                      | 8.276               | 96.501         | 7,986.419            | Equity    |
| P312                  | Visone/McKenna  | I   | M3T    | LB Chateaux Flamingo LLC                  | 0.000               | 100.000        | 0.001                | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | Park Terrace Junior Mezz                  | 13.685              | 76.202         | 10,428.241           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Florida Club Junior Mezz                  | 9.785               | 63.061         | 6,170.492            | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 421 E. 13th Street                        | 12.674              | 100.000        | 12,674.000           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Gables Marquis Mezz                       | 12.334              | 90.551         | 11,168.601           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 681 5th Ave Junior Mezz                   | 12.509              | 96.415         | 12,060.609           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Village Oaks Junior Mezz                  | 7.916               | 0.000          | 0.000                | Debt      |
| P735                  | Visone/McKenna  | I   | M3T    | LB Fremont LLC                            | 2.500               | 107.650        | 2,691.250            | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | 350 West Broadway Mezz                    | 5.451               | 99.068         | 5,400.212            | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Cherry Lawn Mezz                          | 7.180               | 84.572         | 6,072.275            | Debt      |
| P552                  | Visone/McKenna  | I   | M3T    | LB Harbour Phase III LLC                  | 0.493               | 100.000        | 493.000              | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | Oasis                                     | 19.400              | 100.000        | 19,400.000           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Icon Brickell                             | 11.000              | 99.119         | 10,903.088           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Indiantown                                | 47.730              | 98.679         | 47,099.602           | Debt      |
|                       | Visone/McKenna  | X   | M3T    | 46th Street Mezz                          | 8.068               | 74.007         | 5,970.908            | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 240 Park Ave South Senior Mezz            | 21.316              | 68.461         | 14,593.186           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 240 Park Ave South Junior Mezz            | 3.095               | 0.000          | 0.003                | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Tessler Personal Loan                     | 0.500               | 100.000        | 500.000              | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Providence of Marco                       | 1.117               | 23.450         | 261.934              | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Atlas Line of Credit (100 5th Ave)        | 0.000               | 100.000        | 0.001                | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 1133 Westchester Mezz                     | 14.355              | 98.800         | 14,182.719           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 200 11th Ave Mezz                         | 14.898              | 84.359         | 12,567.808           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 250 East 49th Street Mezz                 | 14.483              | 98.792         | 14,308.034           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Whitworth Estates                         | 41.111              | 98.607         | 40,538.308           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | EB Loan                                   | 9.070               | 100.000        | 9,070.000            | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Seneca Senior                             | 11.413              | 98.757         | 11,271.119           | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Seneca Towers Mezz                        | 1.327               | 98.671         | 1,309.363            | Debt      |

| Ptnshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                               | 2/29/2008           |               |                    | Deal Type |
|-----------------------|-----------------|-----|--------|--|---------------------|---------------|--------------------|-----------|
|                       |                 |     |        |  | Face<br>(000,000's) | Mark          | Basis (000's)      |           |
| REO211                | Visone/McKenna  | I   | M3T    | LB Andalucia Holdings LLC              | 22.180              | 10.308        | 2,286.354          | REO       |
| P833                  | Visone/McKenna  | I   | M3T    | Atlas Capital Investors I LLC          | 2.323               | 100.000       | 2,323.000          | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | 133 Greenwich Senior Bridge            | -                   | -             | -                  | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Eden Springs Senior                    | 20.566              | 98.728        | 20,304.375         | Debt      |
| P853                  | Visone/McKenna  | 4   | M3T    | 2300 Cropsey Ave Acquisition           | 13.940              | 98.817        | 13,774.654         | Debt      |
| P853                  | Visone/McKenna  | I   | M3T    | LB Cropsey LLC                         | 3.000               | 100.000       | 3,000.000          | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | 610 Lexington B-Note Project           | 1.680               | 100.000       | 1,680.000          | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 610 Lexington B-Note Acquisition       | 18.233              | 92.073        | 16,787.600         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 610 Lexington B-Note Building          | 1.526               | 100.000       | 1,526.000          | Debt      |
| P855                  | Visone/McKenna  | I   | M3T    | LB East 46th Street LLC                | 4.373               | 100.000       | 4,373.000          | Equity    |
| P855                  | Visone/McKenna  | 4   | M3T    | 317 East 46th Street Acquisition       | 24.536              | 98.459        | 24,157.817         | Debt      |
| P855                  | Visone/McKenna  | 4   | M3T    | 317 East 46th Street Mezz              | 10.111              | 100.000       | 10,111.000         | Debt      |
| P742                  | Visone/McKenna  | 4   | M3T    | Seventh Ave Jr Mezz                    | 7.200               | 100.000       | 7,200.000          | Debt      |
| P853                  | Visone/McKenna  | 4   | M3T    | 2300 Cropsey Ave Project               | 2.387               | 100.000       | 2,387.000          | Debt      |
| P742                  | Visone/McKenna  | 4   | M3T    | Seventh Ave Acquisition                | -                   | -             | -                  | Debt      |
| P742                  | Visone/McKenna  | 4   | M3T    | Seventh Ave Building                   | -                   | -             | -                  | Debt      |
| P742                  | Visone/McKenna  | 4   | M3T    | Seventh Ave Project                    | -                   | -             | -                  | Debt      |
| P742                  | Visone/McKenna  | 4   | M3T    | Seventh Ave Sr Mezz                    | 6.323               | 85.018        | 5,375.662          | Debt      |
| P730                  | Visone/McKenna  | I   | M3T    | LB Key Marco LLC                       | 1.286               | 0.000         | 0.000              | Equity    |
|                       | Visone/McKenna  | W   | M3T    | Continental Bayside Sr Bridge (Riande) | 20.575              | 99.491        | 20,470.228         | Debt      |
| P855                  | Visone/McKenna  | 4   | M3T    | 317 East 46th Street Project           | 3.361               | 100.000       | 3,361.000          | Debt      |
| P870                  | Visone/McKenna  | I   | M3T    | LB PPD LLC                             | 5.085               | 100.000       | 5,085.000          | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | Village Oaks B Note                    | 12.125              | 40.436        | 4,902.838          | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Acquisition Loan Anote      | -                   | -             | -                  | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Acquisition Loan Bnote      | 2.432               | 98.000        | 2,383.360          | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Building Loan Anote         | -                   | -             | -                  | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Building Loan Bnote         | 0.211               | 98.049        | 206.883            | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Mezz                        | 15.600              | 98.500        | 15,366.000         | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Project Loan Anote          | -                   | -             | -                  | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Project Loan Bnote          | 0.507               | 97.973        | 496.721            | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Lawrence Mezz                          | 2.526               | 100.000       | 2,526.000          | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Weinreb Note                           | 0.375               | 0.000         | 0.000              | Debt      |
| P855                  | Visone/McKenna  | 4   | M3T    | 317 East 46th Street Building          | 0.092               | 100.000       | 92.000             | Debt      |
| <b>TOTAL M3T LONG</b> |                 |     |        |  | <b>589.355</b>      | <b>83.855</b> | <b>494,203.092</b> |           |
|                       | Ridini          | 4   | M3L    | Las Vegas Mart                         | 19.896              | 98.493        | 19,596.574         | Debt      |
|                       | Ridini          | 4   | M3L    | Monument Realty Line                   | 43.474              | 83.717        | 36,395.178         | Debt      |
|                       | Ridini          | 4   | M3L    | Monument View Mezzanine                | 13.199              | 99.500        | 13,132.797         | Debt      |
| P599                  | Ridini          | 4   | M3L    | Watergate Hotel Mezzanine              | 9.000               | 96.703        | 8,703.284          | Debt      |
| P416                  | Ridini          | I   | M3L    | LB SVF LLC                             | 6.968               | 94.478        | 6,583.127          | Equity    |
| P618                  | Ridini          | I   | M3L    | LB NWP LLC                             | 11.970              | 100.000       | 11,970.000         | Equity    |
| P521                  | Ridini          | I   | M3L    | LB ECS LLC                             | 6.113               | 93.840        | 5,736.249          | Equity    |
| P425                  | Ridini          | I   | M3L    | LB SETH LLC                            | 7.701               | 38.912        | 2,996.494          | Equity    |
| P334                  | Ridini          | I   | M3L    | LB Carlyle LLC                         | 1.605               | 77.723        | 1,247.643          | Equity    |
| P596                  | Ridini          | I   | M3L    | LB Belmont LLC                         | 0.581               | 0.000         | 0.000              | Equity    |
| P384                  | Ridini          | I   | M3L    | LB Steeples LLC                        | 3.179               | 8.153         | 259.192            | Equity    |
| P599                  | Ridini          | I   | M3L    | LB Watergate LLC                       | 8.434               | 95.477        | 8,052.530          | Equity    |
| P520                  | Ridini          | I   | M3L    | LB Haverhill LLC                       | 1.338               | 98.421        | 1,316.870          | Equity    |
| P544                  | Ridini          | I   | M3L    | LB Quincy Court LLC                    | 0.550               | 100.000       | 550.052            | Equity    |
| P338                  | Ridini          | I   | M3L    | LB Potomac Place LLC                   | 0.000               | 100.000       | 0.001              | Equity    |
| P586                  | Ridini          | I   | M3L    | LB Shadow Valley LLC                   | 2.072               | 99.175        | 2,054.780          | Equity    |
| P597                  | Ridini          | I   | M3L    | LB 3883 Connecticut Ave LLC            | -                   | -             | -                  | Equity    |
| P573                  | Ridini          | I   | M3L    | LB Whispering Oaks LLC                 | 2.663               | 99.681        | 2,654.066          | Equity    |
| P508                  | Ridini          | I   | M3L    | LB Rosewood at Flower Hill LLC         | 2.079               | 101.316       | 2,106.734          | Equity    |
|                       | Ridini          | 4   | M3L    | Carillon                               | 81.614              | 98.321        | 80,243.904         | Debt      |
|                       | Ridini          | 4   | M3L    | Commons of McLean                      | 175.385             | 87.290        | 153,092.505        | Debt      |
| P649                  | Ridini          | I   | M3L    | LB Pearson Square LLC                  | 5.791               | 30.935        | 1,791.438          | Equity    |
| P681                  | Ridini          | I   | M3L    | LB Regency Park LLC                    | 0.980               | 100.000       | 980.159            | Equity    |
|                       | Ridini          | 4   | M3L    | Telluride Village                      | 15.788              | 99.090        | 15,644.325         | Debt      |
| P711                  | Ridini          | I   | M3L    | LB Sweetwater LLC                      | 3.000               | 100.000       | 3,000.000          | Equity    |
| P711                  | Ridini          | 4   | M3L    | Sweetwater Point                       | 3.547               | 96.618        | 3,426.808          | Debt      |
| P729                  | Ridini          | I   | M3L    | LB Chase LLC                           | 24.048              | 1.790         | 430.536            | Equity    |
| P746                  | Ridini          | I   | M3L    | LB Pointe LLC                          | 1.771               | 100.000       | 1,771.402          | Equity    |
| P338                  | Ridini          | 4   | M3L    | Potomac Place                          | 9.100               | 99.000        | 9,008.992          | Debt      |
| P596                  | Ridini          | 4   | M3L    | Belmont Junior 1 Mezz                  | 1.467               | 99.000        | 1,452.726          | Debt      |
| P596                  | Ridini          | 4   | M3L    | Belmont Junior 2 Mezz                  | 0.834               | 99.000        | 825.660            | Debt      |
|                       | Ridini          | 4   | M3L    | Carillon North Tower                   | 174.163             | 97.322        | 169,498.932        | Debt      |
| P520                  | Ridini          | 4   | M3L    | Haverhill Junior 1 Mezz                | 2.129               | 99.000        | 2,107.877          | Debt      |
| P520                  | Ridini          | 4   | M3L    | Haverhill Junior 2 Mezz                | 3.606               | 99.001        | 3,569.578          | Debt      |
| P764                  | Ridini          | I   | M3L    | LB Rex LLC                             | 0.335               | 100.000       | 335.153            | Equity    |
| P765                  | Ridini          | I   | M3L    | LB Congressional Village LLC           | 11.048              | 100.000       | 11,048.000         | Equity    |
| P777                  | Ridini          | I   | M3L    | LB Hollis Ferry LLC                    | 8.999               | 100.000       | 8,999.128          | Equity    |
| P783                  | Ridini          | 4   | M3L    | Arundel Mills                          | 19.575              | 90.048        | 17,626.929         | Debt      |
|                       | Ridini          | 4   | M3L    | Northgate I                            | 5.318               | 97.779        | 5,199.879          | Debt      |
| P785                  | Ridini          | I   | M3L    | LB DAV LLC                             | 6.592               | 97.361        | 6,418.396          | Equity    |
|                       | Ridini          | 4   | M3L    | Golden Sands                           | 22.817              | 88.041        | 20,088.235         | Debt      |
|                       | Ridini          | 4   | M3L    | Carillon South Tower                   | 167.278             | 97.998        | 163,929.930        | Debt      |
| P799                  | Ridini          | I   | M3L    | LB RHW LLC                             | 3.322               | 99.998        | 3,322.058          | Equity    |
|                       | Ridini          | 4   | M3L    | Clemson Senior                         | 25.553              | 98.422        | 25,149.838         | Debt      |
| P808                  | Ridini          | I   | M3L    | LB 655 Engineering LLC                 | 1.055               | 100.000       | 1,055.406          | Equity    |
| P815                  | Ridini          | 4   | M3L    | Ballpark Office                        | 27.240              | 99.750        | 27,171.821         | Debt      |
| P816                  | Ridini          | 4   | M3L    | Ballpark Residential 1A                | 12.668              | 99.729        | 12,633.705         | Debt      |
| P817                  | Ridini          | 4   | M3L    | Ballpark Residential 1B                | 9.783               | 99.725        | 9,756.105          | Debt      |
| P818                  | Ridini          | 4   | M3L    | Ballpark Hotel                         | 5.098               | 99.752        | 5,085.199          | Debt      |
| P819                  | Ridini          | 4   | M3L    | Ballpark 2                             | 18.810              | 98.656        | 18,557.190         | Debt      |
| P820                  | Ridini          | 4   | M3L    | Ballpark 3                             | 7.280               | 98.549        | 7,174.387          | Debt      |
| P821                  | Ridini          | 4   | M3L    | Ballpark 4                             | 3.499               | 98.431        | 3,444.109          | Debt      |
| P815                  | Ridini          | I   | M3L    | LB BP Office #1 LLC                    | 17.091              | 100.000       | 17,091.000         | Equity    |
| P816                  | Ridini          | I   | M3L    | LB BP Residential #1A LLC              | 5.597               | 100.000       | 5,597.241          | Equity    |
| P817                  | Ridini          | I   | M3L    | LB BP Residential #1B LLC              | 4.458               | 100.000       | 4,457.544          | Equity    |
| P818                  | Ridini          | I   | M3L    | LB BP Hotel #1 LLC                     | 2.704               | 100.000       | 2,704.000          | Equity    |
| P819                  | Ridini          | I   | M3L    | LB Ballpark 2 LLC                      | 5.382               | 100.000       | 5,382.000          | Equity    |
| P820                  | Ridini          | I   | M3L    | LB Ballpark 3 LLC                      | 2.299               | 100.000       | 2,299.220          | Equity    |
| P821                  | Ridini          | I   | M3L    | LB Ballpark 4 LLC                      | 2.338               | 100.000       | 2,338.000          | Equity    |
|                       | Ridini          | 4   | M3L    | Tysons Corner - Ridini                 | 0.420               | 100.000       | 420.000            | Deposit   |
| P822                  | Ridini          | I   | M3L    | LB Midtown Memphis LLC                 | 2.189               | 100.000       | 2,189.034          | Equity    |
| P822                  | Ridini          | 4   | M3L    | Midtown Memphis Assemblage             | 9.888               | 98.584        | 9,747.968          | Debt      |
| P840                  | Ridini          | I   | M3L    | LB OOC LLC                             | 3.101               | 100.000       | 3,101.113          | Equity    |
| P829                  | Ridini          | 4   | M3L    | Ballpark 6                             | 9.054               | 98.477        | 8,916.140          | Debt      |
| P829                  | Ridini          | I   | M3L    | LB Ballpark 6 LLC                      | 3.001               | 100.000       | 3,001.000          | Equity    |
| P830                  | Ridini          | I   | M3L    | LB Buschwood LLC                       | 1.147               | 100.000       | 1,147.061          | Equity    |
| REO213                | Ridini          | I   | M3L    | Flamingo Land LLC                      | 67.040              | 68.494        | 45,918.557         | REO       |
|                       | Ridini          | 4   | M3L    | WSG Hollywood                          | 15.295              | 98.948        | 15,134.073         | Debt      |
|                       | Ridini          | 4   | M3L    | 1440 Story Ave Acquisition             | 15.650              | 97.434        | 15,247.955         | Debt      |
| P843                  | Ridini          | 4   | M3L    | Windsor Blvd Senior                    | 11.535              | 98.199        | 11,327.290         | Debt      |

| Ptnshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                                     | 2/29/2008           |               |                      | Deal Type |
|-----------------------|-----------------|-----|--------|--|---------------------|---------------|----------------------|-----------|
|                       |                 |     |        |  | Face<br>(000,000's) | Mark          | Basis (000's)        |           |
| P843                  | Ridini          | I   | M3L    | LB Windsor Blvd LLC                          | 1.487               | 100.000       | 1,487.000            | Equity    |
|                       | Ridini          | 4   | M3L    | Nashville Apt - Ridini                       | -                   | -             | -                    | Deposit   |
| P844                  | Ridini          | 4   | M3L    | Springfield Assemblage Senior                | 6.187               | 98.852        | 6,115.984            | Debt      |
| P844                  | Ridini          | I   | M3L    | LB Keane Mill LLC                            | 3.098               | 100.000       | 3,097.800            | Equity    |
| P846                  | Ridini          | I   | M3L    | LB Ridge Crossing LLC                        | 13.836              | 100.000       | 13,835.942           | Equity    |
|                       | Ridini          | 4   | M3L    | 1440 Story Ave Building                      | 0.607               | 100.000       | 606.945              | Debt      |
| P854                  | Ridini          | 4   | M3L    | EQR Portfolio Land Loan                      | 4.800               | 99.000        | 4,752.000            | Debt      |
| P854                  | Ridini          | I   | M3L    | LB Bell Road (Nashville) Portfolio LLC       | 15.601              | 100.000       | 15,600.689           | Equity    |
|                       | Ridini          | 4   | M3L    | WSG Indrio                                   | 20.000              | 99.000        | 19,800.000           | Debt      |
|                       | Ridini          | 4   | M3L    | WSG Poinsetta                                | 3.400               | 99.000        | 3,366.000            | Debt      |
|                       | Ridini          | 4   | M3L    | WSG Prism West Palm Beach                    | 21.000              | 99.000        | 20,790.000           | Debt      |
|                       | Ridini          | 4   | M3L    | 1440 Story Ave Project                       | 1.006               | 100.000       | 1,006.000            | Debt      |
| P858                  | Ridini          | I   | M3L    | LB Trident Court LLC                         | 3.343               | 92.223        | 3,083.300            | Equity    |
| P846                  | Ridini          | I   | M3L    | LB Ridge Crossing Preferred LLC              | 15.493              | 100.000       | 15,493.077           | Equity    |
| P127                  | Ridini          | I   | M3L    | LB Eastview Inc                              | 9.656               | 97.675        | 9,431.442            | Equity    |
| P79                   | Ridini          | I   | M3L    | PAMI Public Private I                        | 12.401              | 66.401        | 8,234.577            | Equity    |
| P79                   | Ridini          | I   | M3L    | PAMI Public Private II                       | 4.210               | 58.648        | 2,469.073            | Equity    |
| P543                  | Ridini          | I   | M3L    | The Mark - Park Lofts LLC                    | 14.008              | 75.216        | 10,536.015           | Equity    |
| P634                  | Ridini          | I   | M3L    | LB EL Cajon LLC                              | 10.510              | 100.000       | 10,509.700           | Equity    |
| P725                  | Ridini          | I   | M3L    | LB Mission Valley LLC                        | 9.200               | 67.391        | 6,200.000            | Equity    |
| P499                  | Ridini          | I   | M3L    | PAMI Public Private III                      | 56.635              | 100.249       | 56,775.808           | Equity    |
| P543                  | Ridini          | 4   | M3L    | The Mark Mezz                                | 23.300              | 100.000       | 23,300.000           | Debt      |
| P811                  | Ridini          | I   | M3L    | LB Vista LLC                                 | 4.653               | 100.000       | 4,653.028            | Equity    |
| P210                  | Ridini          | I   | M3L    | LB Park Lofts Managing ILC                   | -                   | -             | -                    | Equity    |
| REO218                | Ridini          | I   | M3L    | Swenson Construction LLC                     | 54.928              | 97.107        | 53,339.026           | REO       |
| REO217                | Ridini          | I   | M3L    | Swenson Land LLC                             | 38.231              | 98.083        | 37,498.144           | REO       |
| P869                  | Ridini          | I   | M3L    | Maitland Center Holdings LLC                 | 4.397               | 100.000       | 4,396.738            | Equity    |
|                       | Ridini          | QM  | M3L    | Heritage Fields - Bankhaus                   | -                   | -             | -                    | Debt      |
|                       | Ridini          | QM  | M3L    | Moonlight Basin Deferred Interest - Bankhaus | 2.188               | 100.000       | 2,188.000            | Debt      |
|                       | Ridini          | QM  | M3L    | Moonlight Basin Mezz - Bankhaus              | 70.000              | 100.000       | 70,000.000           | Debt      |
| P547                  | Ridini          | I   | M3L    | LB Central Park LLC                          | 3.000               | 121.649       | 3,649.464            | Equity    |
| P547                  | Ridini          | I   | M3L    | LB Central Park LLC                          | 0.000               | 100.000       | 0.001                | Equity    |
| <b>TOTAL M3L LONG</b> |                 |     |        |  | <b>1,605.679</b>    | <b>92.511</b> | <b>1,485,430.825</b> |           |

**TOTAL AT1 LONG (Bankhaus Ledger)** - - -

|                       |            |   |     |                                       |                |               |                    |   |        |
|-----------------------|------------|---|-----|---------------------------------------|----------------|---------------|--------------------|---|--------|
|                       | Schoenherr | 4 | M3M | Setai Club Loan                       | 4.133          | 0.000         | 0.000              | # | Debt   |
|                       | Schoenherr | 4 | M3M | New River Village                     | -              | -             | -                  | # | Debt   |
| P224                  | Schoenherr | 4 | M3M | Setai-Southbeach Cash Collateral Acct | 20.000         | 0.000         | 0.000              | # | Debt   |
| P155                  | Schoenherr | 4 | M3M | Guilford Ctr- Greensboro              | 11.675         | 86.920        | 10,147.872         | # | Debt   |
| P489                  | Schoenherr | 4 | M3M | 3801 Boren Drive- Greensboro          | 3.834          | 61.870        | 2,372.096          | # | Debt   |
| P119                  | Schoenherr | I | M3M | LB Vendome Inc. & LP Inc.             | 0.000          | 100.000       | 0.001              | # | Equity |
| P488                  | Schoenherr | I | M3M | LB Laurels LLC                        | 0.000          | 100.000       | 0.001              | # | Equity |
| P130                  | Schoenherr | I | M3M | LB Thunder Springs Inc & Direct       | 30.156         | 54.800        | 16,525.390         | # | Equity |
| P224                  | Schoenherr | I | M3M | LB South Beach LLC                    | 115.037        | 65.834        | 75,733.516         | # | Equity |
| P489                  | Schoenherr | I | M3M | LB Greensboro Inc- MBD2               | 0.025          | 100.000       | 25.000             | # | Equity |
| P155                  | Schoenherr | I | M3M | LB Greensboro Inc. & Direct           | 0.000          | 100.000       | 0.001              | # | Equity |
|                       | Schoenherr | 4 | M3M | Florida Realty Investment LOC         | 0.760          | 97.378        | 740.074            | # | Debt   |
|                       | Schoenherr | 4 | M3M | Coral Reef II                         | 10.300         | 0.000         | 0.000              | # | Debt   |
|                       | Schoenherr | 4 | M3M | Trademark Condos                      | -              | -             | -                  | # | Debt   |
|                       | Schoenherr | 4 | M3M | Vegas Land Motel                      | 18.500         | 91.444        | 16,917.215         | # | Debt   |
| P734                  | Schoenherr | 4 | M3M | Greenwich Apts Mezz                   | -              | -             | -                  | # | Debt   |
|                       | Schoenherr | 4 | M3M | 254 Park Ave Mezz                     | 20.700         | 99.682        | 20,634.168         | # | Debt   |
|                       | Schoenherr | 4 | M3M | 88 Greenwich Mezz 4                   | 19.997         | 97.545        | 19,506.071         | # | Debt   |
|                       | Schoenherr | 4 | M3M | Middle Mountain                       | 36.488         | 82.844        | 30,228.103         | # | Debt   |
|                       | Schoenherr | 4 | M3M | Mandalay Mezz                         | 18.156         | 100.000       | 18,156.000         | # | Debt   |
|                       | Schoenherr | 4 | M3M | Colonial Grand at Bayshore            | 49.913         | 74.203        | 37,036.701         | # | Debt   |
| REO209                | Schoenherr | I | M3M | LB Plaza Condominiums LLC             | 29.074         | 27.589        | 8,021.177          | # | REO    |
| P832                  | Schoenherr | I | M3M | LB Proterra LLC (Fund)                | 0.500          | 100.000       | 500.000            | # | Equity |
| P842                  | Schoenherr | I | M3M | LB Prestige LLC                       | 58.150         | 100.000       | 58,150.000         | # | Equity |
| P856                  | Schoenherr | I | M3M | LB Thunder Springs II LLC             | -              | -             | -                  | # | Equity |
| P734                  | Schoenherr | 4 | M3M | Greenwich Portfolio                   | -              | -             | -                  | # | Debt   |
| P652                  | Schoenherr | I | M3M | LB Thompson Street LLC                | 7.693          | 96.100        | 7,393.000          | # | Equity |
| REO224                | Schoenherr | I | M3M | Greenwich Oaks Acquisition LLC        | 101.495        | 79.517        | 80,706.202         | # | REO    |
| REO224                | Schoenherr | I | M3M | Greenwich Place Acquisition LLC       | 142.929        | 79.517        | 113,653.451        | # | REO    |
| REO224                | Schoenherr | I | M3M | Greenwich Place GL Acquisition LLC    | 9.639          | 79.518        | 7,664.747          | # | REO    |
|                       | Schoenherr | 4 | M3M | Thunder Springs Senior                | 3.180          | 100.000       | 3,180.000          | # | Debt   |
| P872                  | Schoenherr | I | M3M | High Street Real Estate Fund III Inc  | 0.000          | 100.000       | 0.001              | # | Equity |
| <b>TOTAL M3M LONG</b> |            |   |     |                                       | <b>712.334</b> | <b>74.023</b> | <b>527,290.786</b> | # |        |

|                       |        |   |     |                                 |                |               |                    |  |        |
|-----------------------|--------|---|-----|---------------------------------|----------------|---------------|--------------------|--|--------|
|                       | Visone | 4 | M3S | Wilton Partners                 | 3.932          | 6.816         | 268.023            |  | REO    |
| REO27                 | Visone | 4 | M3S | Wilton Partners Credit Facility | 2.470          | 0.000         | 0.000              |  | REO    |
| 52                    | Visone | I | M3S | Park Avenue                     | 10.835         | 21.535        | 2,333.312          |  | Equity |
| P8                    | Visone | I | M3S | LB East Point                   | -              | -             | -                  |  | Equity |
| 52                    | Visone | I | M3S | LB Park Ave II                  | 14.084         | 2.234         | 314.575            |  | Equity |
| 52                    | Visone | I | M3S | LB Park Ave III                 | 0.139          | 0.288         | 0.400              |  | Equity |
| 52                    | Visone | I | M3S | LB Park Ave I                   | 0.003          | 0.000         | 0.000              |  | Equity |
| REO114                | Visone | I | M3S | LB 1200 Main Partner LLC        | 5.179          | 100.000       | 5,179.001          |  | REO    |
| REO100                | Visone | I | M3S | Harbor Bay Acquisition LLC      | 24.190         | 67.064        | 16,222.752         |  | REO    |
| REO103                | Visone | I | M3S | LB West Bay Development LLC     | 77.348         | 81.863        | 63,319.293         |  | REO    |
| REO122                | Visone | I | M3S | LB Town Center Residential LLC  | 0.000          | 100.000       | 0.001              |  | REO    |
| P365                  | Visone | I | M3S | LB Chateau Summerlin LLC        | 0.000          | 100.000       | 0.001              |  | Equity |
| P339                  | Visone | I | M3S | LB Chateaux Alexander LLC       | 0.000          | 100.000       | 0.001              |  | Equity |
| REO114                | Visone | 4 | M3S | 1200 Main Loan                  | 39.893         | 90.153        | 35,964.698         |  | Debt   |
| <b>TOTAL M3S LONG</b> |        |   |     |                                 | <b>178.073</b> | <b>69.411</b> | <b>123,602.057</b> |  |        |

|                       |        |   |     |                                |               |               |                   |  |      |
|-----------------------|--------|---|-----|--------------------------------|---------------|---------------|-------------------|--|------|
|                       | Brusco | 4 | M3Q | West 37th St Hudson Yards Sr   | 33.943        | 98.538        | 33,446.647        |  | Debt |
|                       | Brusco | 4 | M3Q | West 37th St Hudson Yards Mezz | 7.686         | 99.000        | 7,609.034         |  | Debt |
| <b>TOTAL M3Q LONG</b> |        |   |     |                                | <b>41.629</b> | <b>98.623</b> | <b>41,055.681</b> |  |      |

**TOTAL M3X LONG** - - -

|      |          |   |     |                    |        |        |           |  |        |
|------|----------|---|-----|--------------------|--------|--------|-----------|--|--------|
|      | Westfahl | 4 | M3U | Houston Apartments | 11.707 | 79.581 | 9,316.526 |  | Debt   |
| P452 | Westfahl | I | M3U | LB Ashlan LLC      | 2.459  | 36.761 | 903.949   |  | Equity |

| Ptnshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                                     | 2/29/2008           |               |                    | Deal Type |
|-----------------------|-----------------|-----|--------|--|---------------------|---------------|--------------------|-----------|
|                       |                 |     |        |  | Face<br>(000,000's) | Mark          | Basis (000's)      |           |
| P576                  | Westfahl        | I   | M3U    | LB Villa Venetia LLC                         | 5.000               | 99.000        | 4,950.000          | Equity    |
| P436                  | Westfahl        | I   | M3U    | LB Bascom Central Valley LLC                 | 2.096               | 50.169        | 1,051.534          | Equity    |
| REO127                | Westfahl        | I   | M3U    | Tremont Tower Residences LLC                 | 0.160               | 25.902        | 41.443             | REO       |
| P686                  | Westfahl        | I   | M3U    | LB NC Portfolio Holding LLC                  | 1.839               | 69.702        | 1,281.813          | Equity    |
| P687                  | Westfahl        | I   | M3U    | LB North Apartment Holdings LLC              | -                   | -             | -                  | Equity    |
|                       | Westfahl        | 4   | M3U    | 325-329 West Broadway Mezz (Tootsie Bldg)    | 7.898               | 99.000        | 7,819.020          | Debt      |
| P718                  | Westfahl        | 4   | M3U    | Spring Creek Mezz                            | 25.778              | 98.954        | 25,508.272         | Debt      |
| P718                  | Westfahl        | I   | M3U    | LB Spring Creek Investors LLC                | 8.414               | 96.466        | 8,116.659          | Equity    |
|                       | Westfahl        | 4   | M3U    | Riverwalk Square                             | 18.720              | 99.000        | 18,532.751         | Debt      |
|                       | Westfahl        | 4   | M3U    | AMLI N Dallas                                | 5.362               | 99.000        | 5,308.380          | Debt      |
| P747                  | Westfahl        | I   | M3U    | LB Arbors at Winters Chapel LLC              | 2.883               | 100.000       | 2,883.000          | Equity    |
| P750                  | Westfahl        | I   | M3U    | LB Lecraw Portfolio LLC                      | 14.780              | 100.000       | 14,780.000         | Equity    |
|                       | Westfahl        | 4   | M3U    | Riverwalk II Mezz                            | 6.465               | 98.993        | 6,399.867          | Debt      |
|                       | Westfahl        | 4   | M3U    | Pebble L5 Whole Loan                         | 10.870              | 93.864        | 10,203.001         | Debt      |
| P776                  | Westfahl        | I   | M3U    | LB Archstone Woodlands LLC                   | 2.924               | 100.000       | 2,924.000          | Equity    |
|                       | Westfahl        | X   | M3U    | Verona Woods Mezz                            | 7.361               | 98.886        | 7,278.965          | Debt      |
| P804                  | Westfahl        | I   | M3U    | LB IMT LLC                                   | 2.214               | 100.000       | 2,214.000          | Equity    |
|                       | Westfahl        | 4   | M3U    | Concordia Senior                             | 59.383              | 99.033        | 58,808.816         | Debt      |
| P507                  | Westfahl        | I   | M3U    | LB Palmdale LLC                              | 0.201               | 100.000       | 201.000            | Equity    |
|                       | Westfahl        | 4   | M3U    | Greenhouse Holcomb Bridge Mezz               | 5.630               | 99.209        | 5,585.478          | Debt      |
|                       | Westfahl        | 4   | M3U    | Highland Parc Mezz                           | 7.661               | 99.342        | 7,610.582          | Debt      |
| P849                  | Westfahl        | I   | M3U    | Wolff Opportunity Fund I 2007                | 5.000               | 100.000       | 5,000.000          | Equity    |
|                       | Westfahl        | 4   | M3U    | Altos De Miami Mezz                          | 6.871               | 128.332       | 8,817.666          | Debt      |
| P733                  | Westfahl        | I   | M3U    | LB Southwest Ranches LLC                     | 1.950               | 100.000       | 1,950.000          | Equity    |
|                       | Westfahl        | 4   | M3U    | Terrazas River Park Village                  | 13.411              | 98.999        | 13,276.706         | Debt      |
|                       | Westfahl        | 4   | M3U    | Urban River                                  | 7.310               | 99.000        | 7,236.900          | Debt      |
|                       | Westfahl        | 4   | M3U    | Windsor Loan                                 | 0.595               | 100.000       | 595.000            | Debt      |
|                       | Westfahl        | 4   | M3U    | Lodge & Spa at Brenckenridge Senior          | 11.400              | 99.000        | 11,286.000         | Debt      |
| P797                  | Westfahl        | I   | M3U    | LB Windsor Capital One Bloor Street East Inc | 20.315              | 100.000       | 20,315.000         | Equity    |
|                       | Westfahl        | I   | M3U    | 100 Yorkville Avenue                         | 8.132               | 67.395        | 5,480.548          | Debt      |
| P737                  | Westfahl        | I   | M3U    | LB Solstice One Condos                       | 4.938               | 100.000       | 4,938.000          | Equity    |
| P738                  | Westfahl        | I   | M3U    | LB Verve Condos LLC                          | 11.111              | 100.000       | 11,111.000         | Equity    |
| P775                  | Westfahl        | I   | M3U    | LB Windsor Kitchener Inc                     | 9.961               | 100.000       | 9,961.000          | Equity    |
| P307                  | Westfahl        | I   | M3U    | 3044003 Nova Scotia Company                  | 8.283               | 0.000         | 0.001              | Equity    |
| P307                  | Westfahl        | 4   | M3U    | 620-640 Fleet Street Senior                  | 12.664              | 69.223        | 8,766.337          | Debt      |
| P611                  | Westfahl        | 4   | M3U    | Anthenaeum                                   | -                   | -             | -                  | Debt      |
| P866                  | Westfahl        | I   | M3U    | LB Preferred Somerset LLC                    | 7.939               | 97.946        | 7,775.914          | Equity    |
| P866                  | Westfahl        | I   | M3U    | LB Somerset LLC                              | 7.410               | 99.000        | 7,335.900          | Equity    |
|                       | Westfahl        | 4   | M3U    | Legends Senior                               | 42.676              | 98.874        | 42,195.669         | Debt      |
| P548                  | Westfahl        | I   | M3U    | LB Windsor Bridgeside LLC                    | 0.000               | 100.000       | 0.001              | Equity    |
| <b>TOTAL M3U LONG</b> |                 |     |        |  | <b>389.771</b>      | <b>94.353</b> | <b>367,760.697</b> |           |
| <b>TOTAL M3R LONG</b> |                 |     |        |  | <b>-</b>            | <b>-</b>      | <b>-</b>           |           |

|      |            |   |     |   |           |         |               |        |
|------|------------|---|-----|---|-----------|---------|---------------|--------|
| P590 | Ashmun     | I | MGC | LB DI LLC                                   | 21.627    | 99.043  | 21,420.030    | Equity |
| P762 | Ashmun     | I | MGC | LB 425 Park Ave LLC                         | 61.891    | 97.606  | 60,409.519    | Equity |
| P761 | Schoenherr | I | MGC | LB MIP LLC                                  | 5.390     | 98.450  | 5,306.455     | Equity |
| P769 | Ashmun     | I | MGC | 1211 6th Avenue LB Syndication              | 56.467    | 99.000  | 55,902.607    | Equity |
| P780 | Ashmun     | I | MGC | LB Atlanta Area Portfolio Partner LP        | 73.067    | 89.684  | 65,529.513    | Equity |
| P793 | Ashmun     | I | MGC | 1166 Sixth Avenue LB Syndication Partner LP | -         | -       | -             | Equity |
| P796 | Ashmun     | I | MGC | 1745 Broadway LB Syndication Partner LP     | 14.798    | 95.000  | 14,058.100    | Equity |
| P798 | Ashmun     | I | MGC | LB DC Area Portfolio Partner LP             | 110.282   | 92.000  | 101,459.440   | Equity |
| P803 | Osgood     | I | MGC | LB 200 Galleria Bridge LLC                  | -         | -       | -             | Equity |
| P859 | Ashmun     | I | MGC | LB Atlanta Area - One Alliance              | 6.610     | 54.611  | 3,609.818     | Equity |
| P807 | Osgood     | I | MGC | LB CHS Bridge LLC                           | 7.052     | 79.726  | 5,622.248     | Equity |
| P824 | Ashmun     | I | MGC | Orlando Centre LB Syndication Partner LP    | 24.859    | 89.966  | 22,364.655    | Equity |
| P827 | Ashmun     | I | MGC | Roslyn LB Syndication Partner LLC           | 310.000   | 92.378  | 286,372.200   | Equity |
| P825 | Ashmun     | I | MGC | 237 Park Avenue LB Syndication Partner LLC  | 58.175    | 10.052  | 5,848.000     | Equity |
| P831 | Ashmun     | I | MGC | 200 Fifth Ave LB Syndication Partner LLC    | 217.300   | 96.751  | 210,239.119   | Equity |
| P834 | Ashmun     | I | MGC | Austin Portfolio LB Syndication Partner LLC | 147.500   | 89.896  | 132,597.330   | Equity |
| P848 | Ashmun     | I | MGC | PLF LB Syndication Partner LLC              | 574.400   | 86.425  | 496,424.019   | Equity |
| P860 | Ashmun     | I | MGC | Archstone LB Syndication Partner LLC        | 2,142.020 | 89.592  | 1,919,082.286 | Equity |
| P859 | Ashmun     | I | MGC | LB Atlanta Area - Two Alliance              | 2.418     | 100.000 | 2,418.000     | Equity |
| P871 | Ashmun     | I | MGC | LB WNG SLP LLC:                             | 0.000     | 100.000 | 0.001         | Equity |

**TOTAL MGC LONG: 3,833.856 88.910 3,408,663.339**

|  |        |   |     |                       |          |         |              |            |
|--|--------|---|-----|-----------------------|----------|---------|--------------|------------|
|  | Brogan | 4 | AGR | Idlewood Apartments   | 11.065   | 102.457 | 11,336.830   | Debt       |
|  | Brogan | G | AGR | US Treasury Note      | (50.000) | 103.121 | (51,560.547) | Securities |
|  | Brogan | 4 | AGR | One Kansas City Place | 87.774   | 75.057  | 65,880.504   | Debt       |
|  | Brogan | W | AGR | 1201 Walnut           | 45.000   | 96.806  | 43,562.885   | Debt       |

**TOTAL AGR LONG 93.839 73.764 69,219.673**

|      |       |   |     |                           |        |         |            |         |
|------|-------|---|-----|---------------------------|--------|---------|------------|---------|
|      | Kraft | X | AIH | OCP Warner Center - Kraft | -      | -       | -          | Deposit |
| P862 | Kraft | 4 | AIH | Pasadena St Luke Mezz     | 8.432  | 97.489  | 8,220.280  | Debt    |
| P862 | Kraft | I | AIH | LB Lakeside Four LLC      | 6.581  | 100.000 | 6,581.000  | Equity  |
| P862 | Kraft | X | AIH | Pasadena St Luke Senior   | 45.219 | 99.000  | 44,766.822 | Debt    |
|      | Kraft | 4 | AIH | Park Place Mezz Tranche A | 7.047  | 97.416  | 6,864.932  | Debt    |
|      | Kraft | 4 | AIH | Park Place Mezz Tranche B | 3.201  | 95.587  | 3,059.734  | Debt    |
|      | Kraft | 4 | AIH | OCP Warner Center Mezz    | 2.600  | 98.904  | 2,571.500  | Debt    |
| P845 | Kraft | I | AIH | LB Metro Office LLC       | 7.011  | 100.000 | 7,011.000  | Equity  |
| P874 | Kraft | I | AIH | LB NP Master LLC          | 3.700  | 100.000 | 3,700.000  | Equity  |

**TOTAL AIH LONG: 83.791 98.788 82,775.267**

|      |                |   |     |  |        |         |            |        |
|------|----------------|---|-----|--|--------|---------|------------|--------|
| P801 | Barsanti/Nolan | I | ANI | LB OR Hillsboro LLC                            | 2.346  | 100.000 | 2,345.883  | Equity |
| P823 | Barsanti/Nolan | I | ANI | LB Hillcrest LLC                               | 4.375  | 100.000 | 4,374.914  | Equity |
| P405 | Barsanti/Nolan | I | ANI | LB Norco Land LLC                              | 18.372 | 78.277  | 14,381.049 | Equity |
| P439 | Barsanti/Nolan | I | ANI | LB Meniffee Town Center LLC                    | 7.153  | 58.060  | 4,153.000  | Equity |
| P560 | Barsanti/Nolan | I | ANI | LB Hemet 55-CRV XXV                            | 2.124  | 100.000 | 2,123.509  | Equity |
| P559 | Barsanti/Nolan | I | ANI | West Lancaster 82-CRV 21                       | -      | -       | -          | Equity |
| P566 | Barsanti/Nolan | X | ANI | LB Paloma Bridge Loan                          | 6.373  | 83.692  | 5,333.799  | Debt   |
| P565 | Barsanti/Nolan | I | ANI | LB Imperial Worthington - CRV                  | 3.242  | 100.000 | 3,242.047  | Equity |
| P566 | Barsanti/Nolan | I | ANI | LB La Paloma - CRV 24                          | 7.868  | 0.000   | 0.000      | Equity |
| P320 | Barsanti/Nolan | I | ANI | LB Indian Ridge Estates LLC(CRV II-CRV Jurupa) | 2.596  | 0.000   | 0.000      | Equity |
| P463 | Barsanti/Nolan | I | ANI | LB Laborde Ranch LLC- CRV XV                   | 6.877  | 27.290  | 1,876.657  | Equity |
| P398 | Barsanti/Nolan | I | ANI | LB Escondido LLC- CRV IV                       | 0.000  | 100.000 | 0.001      | Equity |
| P490 | Barsanti/Nolan | I | ANI | LB Redlands 102 LLC- CRV XVI                   | 0.000  | 100.000 | 0.001      | Equity |

| Ptnshp.<br># | Deal<br>Manager | Co. | Ledger | Position                               | 2/29/2008           |         |               | Deal Type |
|--------------|-----------------|-----|--------|--|---------------------|---------|---------------|-----------|
|              |                 |     |        |  | Face<br>(000,000's) | Mark    | Basis (000's) |           |
| P475         | Barsanti/Nolan  | I   | ANI    | LB Coachella-Indio LLC- CRV            | 0.000               | 100.000 | 0.001         | Equity    |
| P492         | Barsanti/Nolan  | I   | ANI    | LB Monterey Park LLC- CRV XVIII        | 2.438               | 58.982  | 1,437.950     | Equity    |
| P697         | Barsanti/Nolan  | X   | ANI    | EI Dorado                              | 1.297               | 89.231  | 1,157.322     | Debt      |
| P699         | Barsanti/Nolan  | X   | ANI    | Elk Grove                              | 2.593               | 94.558  | 2,451.897     | Debt      |
| P621         | Barsanti/Nolan  | I   | ANI    | LB Eastlake LLC                        | 0.000               | 100.000 | 0.001         | Equity    |
| P697         | Barsanti/Nolan  | I   | ANI    | LB EI Dorado LLC                       | 2.215               | 100.000 | 2,214.954     | Equity    |
| P696         | Barsanti/Nolan  | I   | ANI    | LB Las Vegas LLC                       | 2.486               | 100.000 | 2,486.489     | Equity    |
| P603         | Barsanti/Nolan  | I   | ANI    | LB Lerno Verhagen CRV XXIX             | 3.019               | 48.997  | 1,479.184     | Equity    |
| P646         | Barsanti/Nolan  | I   | ANI    | LB Monte Sereno LLC (CRV XXXI)         | 8.505               | 52.968  | 4,504.963     | Equity    |
| P522         | Barsanti/Nolan  | I   | ANI    | LB Montecito LLC (CRV XXXV)            | 5.402               | 0.000   | 0.000         | Equity    |
| P593         | Barsanti/Nolan  | I   | ANI    | LB Palm Springs LP CRV 28              | 2.949               | 0.000   | 0.000         | Equity    |
| P606         | Barsanti/Nolan  | I   | ANI    | LB Rilington Coachella 232 LLC         | 3.309               | 0.278   | 9.204         | Equity    |
| P526         | Barsanti/Nolan  | I   | ANI    | LB Vista Del Monte (CRV XXXVI)         | 3.263               | 0.000   | 0.000         | Equity    |
| P696         | Barsanti/Nolan  | X   | ANI    | VCC Las Vegas                          | 2.714               | 89.904  | 2,439.988     | Debt      |
| P603         | Barsanti/Nolan  | X   | ANI    | Lerno Verhagen                         | 10.152              | 100.000 | 10,152.269    | Debt      |
| P632         | Barsanti/Nolan  | I   | ANI    | LB Antioch LLC                         | 0.000               | 100.000 | 0.001         | Equity    |
| P684         | Barsanti/Nolan  | I   | ANI    | LB CRV XL LLC (Lake Las Vegas Homes)   | 6.823               | 56.033  | 3,823.293     | Equity    |
| P682         | Barsanti/Nolan  | I   | ANI    | LB CRV XLI LLC (Prairie House)         | 3.424               | 0.701   | 23.999        | Equity    |
| P693         | Barsanti/Nolan  | I   | ANI    | LB CRV XLII                            | 6.148               | 100.000 | 6,147.727     | Equity    |
| P685         | Barsanti/Nolan  | I   | ANI    | LB CRV XXXIX LLC (Lake Las Vegas Lots) | 7.658               | 21.650  | 1,657.902     | Equity    |
| P657         | Barsanti/Nolan  | I   | ANI    | LB Milpitas LLC                        | 4.301               | 27.691  | 1,191.037     | Equity    |
| P673         | Barsanti/Nolan  | I   | ANI    | LB Ocean Ranch LLC                     | 3.052               | 64.525  | 1,969.073     | Equity    |
| P651         | Barsanti/Nolan  | I   | ANI    | LB Palm Desert LLC                     | 1.725               | 100.000 | 1,725.288     | Equity    |
| P635         | Barsanti/Nolan  | I   | ANI    | LB Rocklin LLC                         | 3.777               | 73.523  | 2,776.962     | Equity    |
| P675         | Barsanti/Nolan  | I   | ANI    | LB Silverland LLC                      | 6.108               | 0.000   | 0.000         | Equity    |
| P636         | Barsanti/Nolan  | I   | ANI    | LB Valle Di Oro (CRV XXXIV)            | 2.729               | 0.000   | 0.000         | Equity    |
| P657         | Barsanti/Nolan  | X   | ANI    | Milpitas                               | 9.135               | 100.000 | 9,135.000     | Debt      |
| P673         | Barsanti/Nolan  | X   | ANI    | Ocean Ranch                            | 10.277              | 99.283  | 10,203.357    | Debt      |
| P651         | Barsanti/Nolan  | X   | ANI    | Palm Desert                            | 2.133               | 84.615  | 1,804.845     | Debt      |
| P635         | Barsanti/Nolan  | X   | ANI    | Rocklin                                | 5.786               | 92.274  | 5,338.989     | Debt      |
| P802         | Barsanti/Nolan  | I   | ANI    | LB Vacaville LLC                       | 2.290               | 95.556  | 2,188.324     | Equity    |
| P801         | Barsanti/Nolan  | 4   | ANI    | VCC Hillsboro                          | 13.076              | 98.871  | 12,928.349    | Debt      |
| P721         | Barsanti/Nolan  | 4   | ANI    | Brentwood Mezz                         | 2.000               | 99.000  | 1,980.000     | Debt      |
| P723         | Barsanti/Nolan  | X   | ANI    | Dublin                                 | 6.883               | 97.991  | 6,744.694     | Debt      |
| P774         | Barsanti/Nolan  | 4   | ANI    | Eagle Ranch                            | 8.571               | 98.594  | 8,450.523     | Debt      |
| P721         | Barsanti/Nolan  | I   | ANI    | LB Brentwood LLC                       | 4.476               | 100.000 | 4,476.000     | Equity    |
| P773         | Barsanti/Nolan  | I   | ANI    | LB Capstone Residential Ventures LLC   | 2.714               | 63.170  | 1,714.746     | Equity    |
| P740         | Barsanti/Nolan  | I   | ANI    | LB Diamond Valley LLC - CRV XLIII      | 2.629               | 100.000 | 2,629.000     | Equity    |
| P723         | Barsanti/Nolan  | I   | ANI    | LB Dublin LLC                          | 5.150               | 100.000 | 5,150.000     | Equity    |
| P774         | Barsanti/Nolan  | I   | ANI    | LB Eagle Ranch LLC                     | 1.911               | 100.000 | 1,911.111     | Equity    |
| P781         | Barsanti/Nolan  | I   | ANI    | LB Hercules II LLC                     | 3.446               | 0.000   | 0.000         | Equity    |
| P714         | Barsanti/Nolan  | I   | ANI    | LB Lancaster LLC                       | 0.892               | 100.000 | 892.000       | Equity    |
| P722         | Barsanti/Nolan  | I   | ANI    | LB Otay Mesa LLC                       | 3.504               | 100.000 | 3,503.907     | Equity    |
| P732         | Barsanti/Nolan  | I   | ANI    | LB Palmdale Commerce Avenue LLC        | 1.785               | 100.000 | 1,784.529     | Equity    |
| P743         | Barsanti/Nolan  | I   | ANI    | LB Palmdale II LLC                     | 1.133               | 100.000 | 1,132.515     | Equity    |
| P741         | Barsanti/Nolan  | I   | ANI    | LB Snoqualmie LLC                      | 3.409               | 100.000 | 3,409.000     | Equity    |
| P751         | Barsanti/Nolan  | I   | ANI    | LB Nev-Spanish Springs LLC             | 2.120               | 93.704  | 1,986.109     | Equity    |
| P779         | Barsanti/Nolan  | I   | ANI    | LB WA Mill Creek LLC                   | 1.663               | 100.000 | 1,662.793     | Equity    |
| P722         | Barsanti/Nolan  | X   | ANI    | Otay Mesa                              | 18.293              | 98.794  | 18,072.384    | Debt      |
| P743         | Barsanti/Nolan  | X   | ANI    | Palmdale II                            | 6.611               | 98.920  | 6,539.613     | Debt      |
| P732         | Barsanti/Nolan  | X   | ANI    | Palmdale                               | 7.284               | 98.087  | 7,144.685     | Debt      |
| P741         | Barsanti/Nolan  | 4   | ANI    | Snoqualmie                             | 5.708               | 97.760  | 5,580.403     | Debt      |
| P781         | Barsanti/Nolan  | X   | ANI    | VCC Hercules II                        | 16.654              | 84.758  | 14,115.625    | Debt      |
| P751         | Barsanti/Nolan  | 4   | ANI    | VCC Spanish Springs                    | 0.570               | 100.000 | 570.000       | Debt      |
|              | Barsanti/Nolan  | 4   | ANI    | Venture Corporation                    | 1.364               | 100.000 | 1,363.649     | Debt      |
| P779         | Barsanti/Nolan  | 4   | ANI    | WA Mill Creek                          | 1.048               | 90.006  | 943.261       | Debt      |
|              | Barsanti/Nolan  | 4   | ANI    | Yuma Land - Bruni                      | 0.303               | 100.000 | 302.584       | Deposit   |
| P823         | Barsanti/Nolan  | 4   | ANI    | VCC Hillcrest Senior                   | 2.085               | 86.785  | 1,809.462     | Debt      |
| P699         | Barsanti/Nolan  | I   | ANI    | LB Elk Grove LLC                       | 2.245               | 100.000 | 2,245.470     | Equity    |
| P640         | Barsanti/Nolan  | I   | ANI    | LB Fairfield LLC                       | 0.000               | 100.000 | 0.001         | Equity    |
| P802         | Barsanti/Nolan  | X   | ANI    | VCC Vacaville Senior                   | 1.049               | 100.000 | 1,049.000     | Debt      |
| P715         | Barsanti/Nolan  | I   | ANI    | LB Waikola LLC                         | 15.000              | 100.000 | 15,000.000    | Equity    |
| P715         | Barsanti/Nolan  | 4   | ANI    | Waikola                                | 16.550              | 98.713  | 16,336.931    | Debt      |
| P650         | Barsanti/Nolan  | I   | ANI    | LB South San Jose LLC                  | 0.000               | 100.000 | 0.001         | Equity    |

**TOTAL ANI LONG: 347.158 76.501 265,579.226**

|       |                |   |     |   |        |         |            |        |
|-------|----------------|---|-----|---|--------|---------|------------|--------|
| P806  | Barsanti/Kraft | I | M30 | LB Tacoma Elks LLC                        | 2.000  | 100.000 | 2,000.000  | Equity |
| 56    | Barsanti/Kraft | I | M30 | LB Hayward II Inc                         | 0.000  | 100.000 | 0.001      | Equity |
| 55E   | Barsanti/Kraft | I | M30 | LB/L Duc II Master LLC                    | 1.953  | 57.013  | 1,113.467  | Equity |
| 55F   | Barsanti/Kraft | I | M30 | LB/L EPAC Master LLC                      | 30.910 | 1.944   | 600.946    | Equity |
| 55M   | Barsanti/Kraft | I | M30 | LB/L Los Santeros Master LLC              | 5.746  | 0.000   | 0.000      | Equity |
| 55H   | Barsanti/Kraft | I | M30 | LB/L RBF Master LLC                       | 0.000  | 100.000 | 0.001      | Equity |
| 55K   | Barsanti/Kraft | I | M30 | LB/L Suncal I Master LLC                  | 0.000  | 100.000 | 0.001      | Equity |
| 55L   | Barsanti/Kraft | I | M30 | LB/L Suncal II Master LLC                 | 0.000  | 100.000 | 0.001      | Equity |
| 55K   | Barsanti/Kraft | I | M30 | LB/L Suncal I Master LLC                  | 3.500  | 83.453  | 2,920.850  | Equity |
| 55L   | Barsanti/Kraft | I | M30 | LB/L Suncal II Master LLC                 | 2.000  | 0.000   | 0.000      | Equity |
|       | Barsanti/Kraft | 4 | M30 | Montelucia Hotel & Villas Mezz            | 34.766 | 86.699  | 30,141.815 | Debt   |
| 55S   | Barsanti/Kraft | X | M30 | ASW- Los Santeros Phase II                | 2.100  | 100.000 | 2,100.000  | Debt   |
| 55S   | Barsanti/Kraft | I | M30 | LB/L - ASW Hillcrest Master LLC           | 2.901  | 0.000   | 0.000      | Equity |
| 55Z   | Barsanti/Kraft | I | M30 | LB/L DS Ventures II Master LLC            | 14.990 | 83.646  | 12,538.534 | Equity |
| 55A   | Barsanti/Kraft | I | M30 | LB/L - Lakeside Capital Partners          | 0.721  | 0.000   | 0.000      | Equity |
| 55C   | Barsanti/Kraft | I | M30 | LB/L - DS Ventures Master LLC             | 9.154  | 100.000 | 9,154.000  | Equity |
| 55DD  | Barsanti/Kraft | I | M30 | LB/L ASW II Master LLC (Villa Master)     | 12.421 | 94.069  | 11,684.273 | Equity |
| 55CC  | Barsanti/Kraft | I | M30 | LB/L Duc III Master LLC                   | 17.156 | 96.664  | 16,583.741 | Equity |
|       | Barsanti/Kraft | 4 | M30 | Scottsdale Technology Center              | 7.725  | 84.146  | 6,500.301  | Debt   |
| 55M   | Barsanti/Kraft | X | M30 | Lakeside - Los Santeros                   | 10.000 | 0.000   | 0.000      | Debt   |
| P525  | Barsanti/Kraft | I | M30 | LB South Park IV LLC                      | 9.500  | 15.789  | 1,500.000  | Equity |
| P525  | Barsanti/Kraft | X | M30 | South Park IV                             | 28.250 | 98.571  | 27,846.225 | Debt   |
| P713  | Barsanti/Kraft | X | M30 | Circa Senior (3033 Wilshire)              | 7.500  | 99.000  | 7,425.000  | Debt   |
| 55Z   | Barsanti/Kraft | X | M30 | 6650 Lexington                            | 4.181  | 100.000 | 4,181.000  | Debt   |
| P713  | Barsanti/Kraft | I | M30 | LB 3033 Wilshire LLC                      | 8.635  | 71.048  | 6,134.929  | Equity |
| P768  | Barsanti/Kraft | I | M30 | LB Avondale LLC                           | 4.460  | 100.000 | 4,460.000  | Equity |
| P669  | Barsanti/Kraft | I | M30 | LB Block 34 Investors LLC                 | 8.000  | 0.000   | 0.000      | Equity |
| P748  | Barsanti/Kraft | I | M30 | LB Block 38 LLC                           | 9.000  | 0.000   | 0.000      | Equity |
| P702  | Barsanti/Kraft | I | M30 | LB Portland LLC                           | 7.581  | 92.498  | 7,012.302  | Equity |
| P583  | Barsanti/Kraft | I | M30 | LB Riverplace LLC                         | 8.821  | 100.967 | 8,906.263  | Equity |
| P541  | Barsanti/Kraft | I | M30 | LB South Park II LLC                      | -      | -       | -          | Equity |
| P600  | Barsanti/Kraft | I | M30 | LB South Park III LLC                     | 8.800  | 71.443  | 6,287.012  | Equity |
| 55HH  | Barsanti/Kraft | I | M30 | LB/L Capital Partner II LLC (Edenbridge)  | 6.752  | 101.476 | 6,851.688  | Equity |
| P745d | Barsanti/Kraft | I | M30 | LB/L III Barrington LLC                   | 8.583  | 18.560  | 1,593.056  | Equity |
| P745e | Barsanti/Kraft | I | M30 | LB/L III-DS Ventures IV                   | 3.346  | 100.000 | 3,346.000  | Equity |
| P745b | Barsanti/Kraft | I | M30 | LB/L III Edenbridge II                    | 4.296  | 100.000 | 4,296.449  | Equity |
| P745a | Barsanti/Kraft | I | M30 | LB/L Pacer III College Park PA2 LLC Age 8 | 0.200  | 0.000   | 0.000      | Equity |
| P745a | Barsanti/Kraft | X | M30 | LB/L Pacer College Park PA2 LLC           | 10.553 | 35.681  | 3,765.453  | Debt   |
| P784  | Barsanti/Kraft | I | M30 | LB One 11 Plaza LLC                       | 11.100 | 100.000 | 11,100.000 | Equity |

| Ptnshp.<br>#                | Deal<br>Manager | Co. | Ledger   | Position   | 2/29/2008           |                |                    | Deal Type  |
|-----------------------------|-----------------|-----|----------|--|---------------------|----------------|--------------------|------------|
|                             |                 |     |          |  | Face<br>(000,000's) | Mark           | Basis (000's)      |            |
|                             | Barsanti/Kraft  | X   | M3O      | Eagle Canyon   | 8.663               | 98.731         | 8,553.068          | Debt       |
|                             | Barsanti/Kraft  | 4   | M3O      | La Villita Apts  | 3.870               | 71.846         | 2,780.451          | Debt       |
| P756                        | Barsanti/Kraft  | I   | M3O      | LB Eastvale LLC  | 6.300               | 100.000        | 6,300.000          | Equity     |
| P503                        | Barsanti/Kraft  | I   | M3O      | LB East Valencia LLC                                       | 2.622               | 100.130        | 2,625.407          | Equity     |
| <b>TOTAL M3O LONG:</b>      |                 |     |          |  | <b>329.057</b>      | <b>66.950</b>  | <b>220,302.232</b> |            |
| P433                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 12 (SMR Ventures)          | 2.800               | 0.000          | 0.000              | Equity     |
| P478                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 16 (HTW Ventures)          | 10.307              | 69.460         | 7,159.222          | Equity     |
| P480                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 18 (Little Tokyo)          | 17.516              | 100.000        | 17,516.000         | Equity     |
| P433                        | Barsanti/Kraft  | X   | AVF      | Spring Mountain Ranch Mezzanine                            | 54.233              | 100.000        | 54,233.000         | Debt       |
| P435                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 14 (Courtyard Vineyard)    | 7.125               | 85.965         | 6,125.000          | Equity     |
| P407                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 8 (Mtn Gate Palm Springs)  | 0.000               | 100.000        | 0.001              | Equity     |
| P504                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 17 LLC                     | 21.357              | 15.718         | 3,357.000          | Equity     |
| P357                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 4 (Hi Hope)                | 0.324               | 100.000        | 324.000            | Equity     |
| P406                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 7 LLC                      | 0.361               | 100.000        | 361.000            | Equity     |
| P430                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 10 (Los Robles)            | 5.947               | 0.000          | 0.001              | Equity     |
| P431                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 11 LLC                     | 4.293               | 20.033         | 860.000            | Equity     |
| P434                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 13 (Mtn View Desert Hot S) | 0.000               | 100.000        | 0.001              | Equity     |
| P429                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 9 (Integral Otay Mesa)     | 15.795              | 55.876         | 8,825.598          | Equity     |
| P532                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 21 (Oceanside Breeze)      | 0.000               | 100.000        | 0.001              | Equity     |
| P534                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 23 (Harvard Casa Grande)   | 11.247              | 54.697         | 6,151.789          | Equity     |
| P554                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 24 (Flying 7)              | 10.710              | 6.630          | 710.026            | Equity     |
|                             | Barsanti/Kraft  | X   | AVF      | Boulder Springs Mezzanine                                  | 30.500              | 91.147         | 27,799.881         | Debt       |
|                             | Barsanti/Kraft  | X   | AVF      | Boulder Springs  | 42.750              | 98.000         | 41,895.000         | Debt       |
| P588                        | Barsanti/Kraft  | X   | AVF      | Laurel Bay Mezz  | 7.500               | 43.212         | 3,240.885          | Debt       |
| P588                        | Barsanti/Kraft  | X   | AVF      | Laurel Bay   | 8.691               | 98.434         | 8,554.861          | Debt       |
| P588                        | Barsanti/Kraft  | I   | AVF      | LB Hammer Laurel Bay LLC                                   | 15.824              | 0.000          | 0.000              | Equity     |
| P778                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 15 (Petrini Bakersfield)   | 10.598              | 20.576         | 2,180.728          | Equity     |
| P663                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 28 LLC                     | 5.072               | 40.846         | 2,071.500          | Equity     |
| P664                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 29 (Hassayampa Ranch)      | 14.027              | 34.411         | 4,826.870          | Equity     |
| P665                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 32 LLC                     | 4.917               | 100.000        | 4,917.000          | Equity     |
| P658                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 36 (McKinley IV)           | 9.567               | 0.000          | 0.000              | Equity     |
| P659                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 37 (North Peak)            | 4.611               | 0.000          | 0.000              | Equity     |
| P660                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 38 (North Meadows)         | 3.762               | 100.000        | 3,762.000          | Equity     |
| P661                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 39 (Mammoth Crossing)      | 14.599              | 0.000          | 0.000              | Equity     |
| P662                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 40 (23500 Park Sorrento)   | 7.904               | 62.045         | 4,904.000          | Equity     |
| P647                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 33 (Hillcrest)             | 15.102              | 27.162         | 4,102.000          | Equity     |
| P531                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 20 LLC                     | 6.985               | 28.634         | 2,000.098          | Equity     |
| P533                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 22 LLC                     | 6.586               | 5.210          | 343.119            | Equity     |
| P615                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 30 (Mtn View Desert Hot S) | 6.400               | 57.813         | 3,700.000          | Equity     |
| P661                        | Barsanti/Kraft  | 4   | AVF      | Mammoth Crossing   | 15.666              | 56.443         | 8,842.397          | Debt       |
| P659                        | Barsanti/Kraft  | X   | AVF      | North Peak   | 29.845              | 62.138         | 18,544.858         | Debt       |
| P778                        | Barsanti/Kraft  | X   | AVF      | Petrini Bakersfield  | 54.214              | 99.759         | 54,083.400         | Debt       |
| P610                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 35 (Warner Ctr)            | 45.924              | 0.000          | 0.000              | Equity     |
| P609                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 34 LLC                     | 24.895              | 39.747         | 9,895.034          | Equity     |
| P530                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 19 (Variel Warner)         | 7.920               | 20.469         | 1,621.164          | Equity     |
| <b>TOTAL AVF LONG:</b>      |                 |     |          |  | <b>555.874</b>      | <b>56.291</b>  | <b>312,907.434</b> |            |
|                             | Nolan           | 4   | AXC      | VCC Centennial Hills Senior                                | 22.576              | 96.226         | 21,724.006         | Debt       |
| P861                        | Nolan           | I   | AXC      | LB NEV - Centennial Hills LLC                              | 12.420              | 100.000        | 12,420.000         | Equity     |
| P677                        | Nolan           | I   | AXC      | LB East Ocean LLC  | 4.150               | 100.000        | 4,150.000          | Equity     |
| P789                        | Nolan           | I   | AXC      | LB Tirador LLC   | 8.064               | 100.000        | 8,064.000          | Equity     |
| P814                        | Nolan           | I   | AXC      | LB NV-740 Pilot LLC  | 2.598               | 100.000        | 2,598.000          | Equity     |
| P677                        | Nolan           | X   | AXC      | 100 E Ocean Blvd   | 10.493              | 99.544         | 10,444.727         | Debt       |
| P789                        | Nolan           | X   | AXC      | Tirador  | 15.100              | 96.040         | 14,501.989         | Debt       |
|                             | Nolan           | 4   | AXC      | Pilot 740 Senior   | 4.163               | 95.074         | 3,957.942          | Debt       |
| <b>TOTAL AXC LONG:</b>      |                 |     |          |  | <b>79.564</b>       | <b>97.860</b>  | <b>77,860.664</b>  |            |
| P717                        | Kanders         |     | 07600184 | LB FV LLC  | 13.600              | 100.000        | 13,600.000         | REO        |
| P716                        | Kanders         |     | 07300BFN | LBS Holdings SARL (Starman)                                | 33.825              | 379.341        | 128,312.093        | Equity     |
| P717                        | Kanders         |     | 07600184 | Forte Village  | -                   | -              | -                  | Debt       |
| <b>TOTAL 07600184 LONG:</b> |                 |     |          |  | <b>47.425</b>       | <b>299.235</b> | <b>141,912.093</b> |            |
| P850                        | Westfahl        |     | 07600186 | LB Windsor Pointz Avenue Inc                               | 9.969               | 100.000        | 9,969.000          | Equity     |
|                             | Westfahl        |     | 07600186 | Onyx Mezz  | 0.250               | 36.000         | 90.000             | Debt       |
| <b>TOTAL 07600186 LONG:</b> |                 |     |          |  | <b>10.219</b>       | <b>98.434</b>  | <b>10,059.000</b>  |            |
|                             | Kanders         |     | 070000N0 | CANADIAN DOLLARS   | 57.250              | 0.974          | 557.901            | Equity     |
|                             | Kanders         |     | 070000N0 | EURO   | 0.491               | 0.659          | 3.235              | Equity     |
|                             | Kanders         |     | 070000N0 | POUNDS STERLING  | 0.038               | 0.503          | 0.191              | Equity     |
|                             | Kanders         |     | 070000N0 | U S DOLLAR   | (54.612)            | 1.000          | (546.120)          | Equity     |
| <b>TOTAL 070000N0 LONG:</b> |                 |     |          |  | <b>3.168</b>        | <b>0.480</b>   | <b>15.194</b>      |            |
|                             | Barsanti        | G   | M3X      | LCOR ALEXANDRIA  | 758.995             | 11.676         | 88,620.965         | Securities |
| <b>TOTAL G-M3X LONG</b>     |                 |     |          |  | <b>758.995</b>      | <b>11.676</b>  | <b>88,620.965</b>  |            |
| P392                        | Barsanti        | I   | M3Z      | LB 800 North Capital                                       | -                   | -              | -                  | Equity     |
| P368                        | Barsanti        | I   | M3Z      | LB Fallingwater LLC  | 8.327               | 6.009          | 500.329            | Equity     |
| P175                        | Barsanti        | I   | M3Z      | LB Kamalani Inc.   | 38.475              | 17.859         | 6,871.327          | Equity     |
| P250                        | Barsanti        | I   | M3Z      | LB KTO LLC   | 19.817              | 46.201         | 9,155.659          | Equity     |
| P187                        | Barsanti        | I   | M3Z      | LB Lai Honua LLC   | 14.037              | 0.000          | 0.000              | Equity     |
| REO32                       | Barsanti        | I   | M3Z      | LB River West LLC  | 5.850               | 14.370         | 840.665            | REO        |
| P252                        | Barsanti        | I   | M3Z      | LB South Kohala LLC  | 0.000               | 100.000        | 0.001              | Equity     |
|                             | Barsanti        | 4   | M3Z      | W/J Ranch  | 0.000               | 100.000        | 0.001              | Debt       |
|                             | Barsanti        | 4   | M3Z      | Argent Ventures Telecom Line                               | 1.213               | 0.687          | 8.335              | Debt       |
| P158                        | Barsanti        | I   | M3Z      | LB 180 Baldwin Inc.  | 9.828               | 53.885         | 5,295.815          | Equity     |
| 47                          | Barsanti        | U   | M3Z      | LB DESILVA   | 59.160              | 0.251          | 148.654            | Equity     |
| REO135                      | Barsanti        | I   | M3Z      | LB Prairie House LLC                                       | 7.090               | 12.986         | 920.700            | REO        |
| REO133                      | Barsanti        | I   | M3Z      | LB Riverbend Owners LLC                                    | 11.054              | 0.760          | 84.000             | REO        |
| P140                        | Barsanti        | I   | M3Z      | LB Triad Inc.  | 5.000               | -              | -                  | Equity     |
| P252                        | Barsanti        | I   | M3Z      | LB South Kohala LLC  | 2.700               | 48.509         | 1,309.750          | Equity     |
| REO173                      | Barsanti        | I   | M3Z      | LB Minneapolis Lofts Holdings LLC                          | 13.117              | 21.198         | 2,780.559          | REO        |
| REO125                      | Barsanti        | I   | M3Z      | LB 2080 Kalakaua LLC                                       | 48.375              | 27.014         | 13,068.119         | REO        |

| Ptnshp.<br>#          | Deal<br>Manager  | Co. | Ledger | Position                      | 2/29/2008           |                  |                      | Deal Type |
|-----------------------|------------------|-----|--------|-------------------------------|---------------------|------------------|----------------------|-----------|
|                       |                  |     |        |                               | Face<br>(000,000's) | Mark             | Basis (000's)        |           |
| P788                  | Barsanti         | I   | M3Z    | LB Playa Pelicano LLC         | 9.900               | 100.000          | 9,900.000            | Equity    |
| P788                  | Barsanti         | 4   | M3Z    | Playa Pelicano                | 11.075              | 97.923           | 10,844.927           | Debt      |
|                       | Barsanti         | 4   | M3Z    | Hali'i Kai Construction       | 0.000               | 100.000          | 0.001                | Debt      |
| P863                  | Barsanti         | I   | M3Z    | LB Troon Legacy Member LLC    | 2.205               | 0.000            | 0.000                | Equity    |
| P028                  | Barsanti         | I   | M3Z    | Manhattan Mall LLC            | 0.000               | 100.000          | 0.001                | Equity    |
|                       | Barsanti/Gilhool | X   | M3Z    | Oak Knoll & Del Amo           | 134.668             | 96.365           | 129,772.163          | Debt      |
| P836                  | Barsanti/Gilhool | I   | M3Z    | LB Delta Master IV Member LLC | 42.230              | 17.121           | 7,229.987            | Equity    |
| P413                  | Barsanti/Gilhool | I   | M3Z    | LB Indio Land LLC             | 4.845               | 100.000          | 4,845.000            | Equity    |
|                       | Barsanti/Gilhool | X   | M3Z    | Pacific Point 2004 Mezz       | 40.557              | 33.844           | 13,726.036           | Debt      |
|                       | Barsanti/Gilhool | X   | M3Z    | Bickford Ranch                | 30.000              | 76.833           | 23,050.000           | Debt      |
| P413                  | Barsanti/Gilhool | I   | M3Z    | LB Indio Land LLC             | 7.500               | 1.333            | 100.000              | Equity    |
|                       | Barsanti/Gilhool | X   | M3Z    | SCC Bickford                  | 5.000               | 80.000           | 4,000.000            | Debt      |
|                       | Barsanti         | 4   | M3Z    | AZ Land 72                    | 14.748              | 98.779           | 14,567.920           | Debt      |
|                       | Barsanti         | 4   | M3Z    | GAC Self Storage              | 11.128              | 98.596           | 10,971.767           | Debt      |
|                       | Barsanti         | 4   | M3Z    | Skyline at MacArthur          | 29.222              | 31.023           | 9,065.604            | Debt      |
|                       | Barsanti         | X   | M3Z    | Hard Rock Mezz Bridge Loan    | 2.986               | 97.321           | 2,906.004            | Debt      |
| P288                  | Barsanti         | I   | M3Z    | LB Palauea LLC                | 15.878              | 0.000            | 0.016                | Equity    |
| REO214                | Barsanti         | I   | M3Z    | Orlando Assets Acquisition    | 196.958             | 75.559           | 148,819.067          | REO       |
| REO60                 | Barsanti         | I   | M3Z    | LB Hills Golf LLC             | 17.632              | 32.412           | 5,714.952            | REO       |
|                       | Barsanti/Gilhool | X   | M3Z    | 10000 Santa Monica            | 109.046             | 98.873           | 107,816.675          | Debt      |
|                       | Barsanti/Gilhool | X   | M3Z    | Delta Cove Senior             | 175.963             | 95.536           | 168,107.686          | Debt      |
|                       | Barsanti/Gilhool | 4   | M3Z    | Serrano                       | 0.000               | 100.000          | 0.001                | Debt      |
|                       | Barsanti         | QM  | M3Z    | Heritage Fields - Bankhaus    | 250.000             | 98.477           | 246,192.718          | Debt      |
|                       | Barsanti         | X   | M3Z    | Heritage Fields               | 260.185             | 92.828           | 241,524.576          | Debt      |
| P712                  | Barsanti         | I   | M3Z    | LB Southeast Portfolio LLC    | 0.172               | 0.000            | 0.000                | Equity    |
| P688                  | Barsanti         | I   | M3Z    | LB Tallahassee LLC            | 1.001               | 104.661          | 1,047.659            | Equity    |
|                       | Barsanti         | 4   | M3Z    | NCV Apartment Portfolio       | 20.378              | 40.414           | 8,235.526            | Debt      |
|                       | Barsanti         | 4   | M3Z    | Otay Ranch San Deigo Senior   | 80.282              | 97.223           | 78,052.407           | Debt      |
|                       | Barsanti         | W   | M3Z    | Tesoro Resorts                | 28.500              | 98.727           | 28,137.283           | Debt      |
| <b>TOTAL M3Z LONG</b> |                  |     |        |                               | <b>1,746.102</b>    | <b>75.346</b>    | <b>1,315,611.890</b> |           |
| <b>TOTAL LONG</b>     |                  |     |        |                               | <b>12,148.249</b>   | <b>2,169.135</b> | <b>9,507,276.011</b> |           |

**Global Real Estate Group (PTG)  
Balance Sheet Position as of February 29, 2008**

| Pinshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                                    | 2/29/2008           |               |                    | Deal Type |
|-----------------------|-----------------|-----|--------|---|---------------------|---------------|--------------------|-----------|
|                       |                 |     |        |   | Face<br>(000,000's) | Mark          | Basis (000's)      |           |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian Mow 6                               | 5.948               | 81.390        | 4,841.098          | Debt      |
| P214                  | Cho/ McKenna    | 4   | M3W    | Shelby II Debt                              | 5.910               | 98.392        | 5,814.962          | Debt      |
| P342                  | Cho/ McKenna    | 4   | M3W    | CitiGroup - Kojaian                         | 27.500              | 63.282        | 17,402.465         | Debt      |
| P215                  | Cho/ McKenna    | 4   | M3W    | Kojaian - Alpha Tech                        | 6.250               | 76.813        | 4,800.800          | Debt      |
| P126                  | Cho/ McKenna    | 4   | M3W    | Teachers Senior Loan                        | 54.151              | 89.821        | 48,639.132         | Debt      |
| P126                  | Cho/ McKenna    | 4   | M3W    | Teachers Junior Loan                        | 18.131              | 0.000         | 0.000              | Debt      |
| P292                  | Cho/ McKenna    | 4   | M3W    | NorthMilford West Retail - Kojaian          | 11.150              | 91.580        | 10,211.173         | Debt      |
| P199                  | Cho/ McKenna    | 4   | M3W    | Kojaian Northville Tech Park                | 13.749              | 62.694        | 8,619.737          | Debt      |
| P218                  | Cho/ McKenna    | 4   | M3W    | Kojaian New Van Buren Industrial            | 1.000               | 100.000       | 1,000.000          | Debt      |
| P157                  | Cho/ McKenna    | 1   | M3W    | LB 26711 Inc.                               | 0.000               | 100.000       | 0.001              | Equity    |
| P301                  | Cho/ McKenna    | 1   | M3W    | LB Earhart LLC                              | 2.303               | 0.000         | 0.000              | Equity    |
| P163                  | Cho/ McKenna    | 1   | M3W    | PAMI Alpha Drive                            | 0.691               | 100.000       | 691.000            | Equity    |
| P296                  | Cho/ McKenna    | 1   | M3W    | K/LB Funding LLC                            | 0.005               | 100.000       | 5.000              | Equity    |
| P199                  | Cho/ McKenna    | 1   | M3W    | LB Northville LLC                           | 0.047               | 100.000       | 47.000             | Equity    |
| P245                  | Cho/ McKenna    | 1   | M3W    | LB Venoy Wick LLC                           | 0.116               | 100.000       | 116.000            | Equity    |
| P303                  | Cho/ McKenna    | 1   | M3W    | LB Bloomfield LLC                           | 0.253               | 100.000       | 253.000            | Equity    |
| P456                  | Cho/ McKenna    | 1   | M3W    | LB Stoneridge LLC                           | 0.000               | 100.000       | 0.001              | Equity    |
| P342                  | Cho/ McKenna    | 1   | M3W    | LB Twelve Mile LLC                          | 0.000               | 100.000       | 0.490              | Equity    |
| P292                  | Cho/ McKenna    | 1   | M3W    | LB Milford West LLC                         | 0.159               | 100.000       | 159.000            | Equity    |
| P315                  | Cho/ McKenna    | 1   | M3W    | LB Milford East LLC                         | 0.000               | 100.000       | 0.490              | Equity    |
| P218                  | Cho/ McKenna    | 1   | M3W    | LB New Van Buren LLC                        | 0.000               | 100.000       | 0.490              | Equity    |
| P415                  | Cho/ McKenna    | 1   | M3W    | LB Business Park LLC                        | 0.362               | 100.000       | 362.000            | Equity    |
| P179                  | Cho/ McKenna    | 1   | M3W    | Victor Parkway Associates                   | 0.000               | 100.000       | 0.001              | Equity    |
| P316                  | Cho/ McKenna    | 1   | M3W    | LB 900 Tower Drive LLC                      | 0.802               | 100.000       | 802.000            | Equity    |
| P172                  | Cho/ McKenna    | 1   | M3W    | LB Farmington Hills LLC                     | 0.203               | 100.000       | 203.000            | Equity    |
| P249                  | Cho/ McKenna    | 1   | M3W    | LB Maple Stephenson LLC                     | 3.784               | 0.000         | 0.000              | Equity    |
| P215                  | Cho/ McKenna    | 1   | M3W    | LB Alpha Tech North LLC                     | 0.091               | 100.000       | 91.000             | Equity    |
| P380                  | Cho/ McKenna    | 1   | M3W    | West Michigan Industrial Investors LLC      | 4.394               | 0.000         | 0.000              | Equity    |
| P126                  | Cho/ McKenna    | 1   | M3W    | TTERTT Preferred Equity                     | 11.500              | 0.000         | 0.000              | Equity    |
| P314                  | Cho/ McKenna    | 1   | M3W    | 6700 Development- Sterling Heights          | 0.000               | 100.000       | 0.001              | Equity    |
| P354                  | Cho/ McKenna    | 1   | M3W    | LB Farmington Hills V LLC                   | 13.500              | 62.963        | 8,500.003          | Equity    |
| P014                  | Cho/ McKenna    | 1   | M3W    | Orchard Corporate Ctr LLC                   | 0.000               | 100.000       | 0.001              | Equity    |
| P291                  | Cho/ McKenna    | 1   | M3W    | LB Farmington Hills II LLC                  | 0.000               | 100.000       | 0.490              | Equity    |
| P93                   | Cho/ McKenna    | 1   | M3W    | Van Buren Preferred Equity                  | 3.500               | 0.000         | 0.000              | Equity    |
| P375                  | Cho/ McKenna    | 1   | M3W    | LB Shelby Industrial Inv IV LLC             | 0.001               | 100.000       | 0.500              | Equity    |
| P305                  | Cho/ McKenna    | 1   | M3W    | LB Shelby Industrial Inv III LLC            | 0.000               | 100.000       | 0.490              | Equity    |
| P381                  | Cho/ McKenna    | 1   | M3W    | New West Michigan Industrial Investors LLC  | 5.000               | 0.000         | 0.000              | Equity    |
| P382                  | Cho/ McKenna    | 1   | M3W    | Southwest Michigan Industrial Investors LLC | 3.500               | 0.000         | 0.000              | Equity    |
| P214                  | Cho/ McKenna    | 1   | M3W    | LB Shelby Industrial Inv LLC (II)           | 0.001               | 100.000       | 1.000              | Equity    |
| P297                  | Cho/ McKenna    | 1   | M3W    | LB SMC/ Livonia LLC                         | 6.451               | 64.175        | 4,139.940          | Equity    |
| P303                  | Cho/ McKenna    | 4   | M3W    | Kojaian - Bloomfield Hunt Club              | 14.250              | 59.843        | 8,527.599          | Debt      |
| P301                  | Cho/ McKenna    | 4   | M3W    | Kojaian Earnhart Dev. - Ann Arbor           | 23.290              | 80.730        | 18,802.022         | Debt      |
| P172                  | Cho/ McKenna    | 4   | M3W    | Kojaian - Farmington Hills/PUD              | 23.637              | 38.055        | 8,995.065          | Debt      |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian - Mezz Consolidated                 | 15.929              | 0.000         | 0.007              | Debt      |
| P315                  | Cho/ McKenna    | 4   | M3W    | Milford East Retail - Kojaian               | 1.171               | 0.000         | 0.000              | Debt      |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian-ANR One Woodward                    | 20.985              | 50.573        | 10,612.780         | Debt      |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian Shelby                              | 24.476              | 53.900        | 13,192.466         | Debt      |
| P126                  | Cho/ McKenna    | 1   | M3W    | LB TTERTT Inc (Teachers)                    | 37.050              | 0.000         | 0.000              | Equity    |
| P93                   | Cho/ McKenna    | 1   | M3W    | LB Van Buren Inc & Direct                   | 0.001               | 100.000       | 0.980              | Equity    |
|                       | Cho/ McKenna    | 4   | M3W    | One Woodward B Note                         | 9.738               | 0.000         | 0.000              | Debt      |
| P245                  | Cho/ McKenna    | 4   | M3W    | Romulus Airport Land                        | 9.000               | 50.000        | 4,500.000          | Debt      |
| P93                   | Cho/ McKenna    | 4   | M3W    | Kojaian - Van Buren Industrial              | 1.283               | 0.000         | 0.000              | Debt      |
|                       | Cho/ McKenna    | 4   | M3W    | Kojaian Oliver Mezz                         | 8.000               | 45.756        | 3,660.493          | Debt      |
| P771                  | Cho/ McKenna    | 1   | M3W    | LB TTERTT Inc (Raleigh)                     | 1.000               | 0.000         | 0.000              | Equity    |
| P381                  | Cho/ McKenna    | 4   | M3W    | New West Michigan Industrial Investors LLC  | 30.000              | 66.001        | 19,800.196         | Debt      |
| P381                  | Cho/ McKenna    | 1   | M3W    | PAMI Michigan Mezz II LLC                   | 0.000               | 100.000       | 0.490              | Equity    |
| <b>TOTAL M3W LONG</b> |                 |     |        |   | <b>420.265</b>      | <b>48.730</b> | <b>204,794.366</b> |           |
|                       | Bhatti          | 4   | M3A    | Westmoor Club                               | 0.000               | 100.000       | 0.001              | Debt      |
|                       | Bhatti          | 4   | M3A    | T-Rex Line of Credit                        | 11.365              | 18.485        | 2,100.704          | Debt      |
| P655                  | Bhatti          | 1   | M3A    | LB Aqua Vista LLC                           | 6.219               | 0.000         | 0.000              | Equity    |
|                       | Bhatti          | 4   | M3A    | Riverbend/Walker Sq Mezz                    | 14.776              | 71.461        | 10,559.133         | Debt      |
| P709                  | Bhatti          | 4   | M3A    | Gilbert Town Center                         | 20.947              | 97.791        | 20,484.323         | Debt      |
|                       | Bhatti          | 4   | M3A    | Cabo San Lucas Land                         | 97.643              | 99.896        | 97,541.674         | Debt      |
|                       | Bhatti          | 4   | M3A    | Big Isle Ventures                           | 38.116              | 96.868        | 36,922.350         | Debt      |
| P782                  | Bhatti          | 1   | M3A    | LB West 12th Street LLC                     | 5.200               | 99.000        | 5,148.000          | Equity    |
|                       | Bhatti          | 4   | M3A    | North Beach Towers Jr Mezz                  | 13.826              | 75.851        | 10,487.106         | Debt      |
|                       | Bhatti          | 4   | M3A    | Harbour View                                | 48.409              | 97.548        | 47,221.915         | Debt      |
| P794                  | Bhatti          | 1   | M3A    | LB Kelley House LLC                         | 7.324               | 97.562        | 7,144.964          | Equity    |
|                       | Bhatti          | 4   | M3A    | Scout RE Line of Credit                     | 11.751              | 100.000       | 11,751.000         | Debt      |
|                       | Bhatti          | 4   | M3A    | Whiteface Lodge                             | 36.000              | 74.311        | 26,752.091         | Debt      |
| P805                  | Bhatti          | 1   | M3A    | LB 607 Hudson Street LLC                    | 6.762               | 100.000       | 6,762.000          | Equity    |
|                       | Bhatti          | 4   | M3A    | Laurel Cove                                 | 50.943              | 97.615        | 49,727.937         | Debt      |
|                       | Bhatti          | 4   | M3A    | Boot Ranch Senior                           | 45.061              | 100.000       | 45,061.003         | Debt      |
|                       | Bhatti          | 4   | M3A    | Exhibition City DEV Senior                  | 171.181             | 94.464        | 161,703.629        | Debt      |
|                       | Bhatti          | 4   | M3A    | Exhibition City DEV Jr Mezz                 | 106.784             | 93.507        | 99,851.111         | Debt      |
|                       | Bhatti          | 4   | M3A    | Exhibition City DEV Sr Mezz                 | 66.971              | 92.977        | 62,267.203         | Debt      |
|                       | Bhatti          | 4   | M3A    | Moises Gertner Bridge Loan                  | 8.146               | 100.000       | 8,146.000          | Debt      |
| <b>TOTAL M3A LONG</b> |                 |     |        |   | <b>767.423</b>      | <b>92.470</b> | <b>709,632.143</b> |           |
|                       | Brogan          | 4   | M3C    | 415 Hamburg                                 | 1.383               | 0.629         | 8.702              | Debt      |
|                       | Brogan          | 4   | M3C    | HERMITAGE ON HURON                          | 1.551               | 0.007         | 0.108              | Debt      |
|                       | Brogan          | 4   | M3C    | Clocktower Place II                         | 5.108               | 43.652        | 2,229.875          | Debt      |
|                       | Brogan          | 4   | M3C    | Breakers @ Edgewater                        | 21.618              | 15.049        | 3,253.146          | Debt      |
|                       | Brogan          | 4   | M3C    | Hyatt Regency Cincinnati                    | 33.755              | 79.326        | 26,776.442         | Debt      |
|                       | Brogan          | 1   | M3C    | Westview and Island House - Brogan          | 8.113               | 53.162        | 4,313.110          | Debt      |
| REO17                 | Brogan          | 1   | M3C    | LB Rose Ranch LLC                           | 42.440              | 43.940        | 18,648.255         | REO       |
| P310                  | Brogan          | 1   | M3C    | LB Spring Creek LLC                         | 2.943               | 78.410        | 2,307.612          | Equity    |
| P190                  | Brogan          | 1   | M3C    | LB Colorado Springs Managing LLC            | 10.466              | 100.045       | 10,470.927         | Equity    |
| REO67                 | Brogan          | 1   | M3C    | River Sound Development LLC (The Preserves) | 23.108              | 88.465        | 20,442.432         | REO       |
|                       | Brogan          | 4   | M3C    | Main Place                                  | 4.869               | 88.823        | 4,324.807          | Debt      |
|                       | Brogan          | 4   | M3C    | Northside Shopping Center                   | 6.828               | 100.002       | 6,828.138          | Debt      |
| REO171                | Brogan          | 1   | M3C    | LB Feb 2005 Nagog Park Drive                | 13.516              | 77.962        | 10,537.600         | REO       |
| REO174                | Brogan          | 1   | M3C    | PAMI Apartments LLC                         | 5.355               | 100.093       | 5,359.930          | Debt      |
|                       | Brogan          | 4   | M3C    | Winlen Oaks                                 | 1.736               | 41.061        | 712.826            | Debt      |
| REO184                | Brogan          | 1   | M3C    | LB Eastview Center LP                       | 3.741               | 4.321         | 161.646            | REO       |
|                       | Brogan          | 4   | M3C    | Statler Tower Apartments                    | 32.591              | 50.907        | 16,590.909         | Debt      |
| REO187                | Brogan          | 1   | M3C    | LB Deerwood Property LP                     | 7.917               | 73.702        | 5,835.075          | REO       |
| REO188                | Brogan          | 1   | M3C    | LB Ravenwood Apartments LP                  | 6.660               | 82.209        | 5,475.031          | REO       |

| Ptnshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                           | 2/29/2008           |               |                    | Deal Type |
|-----------------------|-----------------|-----|--------|------------------------------------|---------------------|---------------|--------------------|-----------|
|                       |                 |     |        |                                    | Face<br>(000,000's) | Mark          | Basis (000's)      |           |
|                       | Brogan          | 4   | M3C    | Hanover Place                      | 17.769              | 68.492        | 12,170.210         | Debt      |
|                       | Brogan          | 4   | M3C    | Summer Wood                        | 28.798              | 100.521       | 28,947.790         | Debt      |
| REO200                | Brogan          | 1   | M3C    | LB Greensbrook Manor LP            | 7.435               | 63.752        | 4,739.831          | REO       |
|                       | Brogan          | 4   | M3C    | Fifth Street Tower (BDA 555)       | 3.395               | 100.000       | 3,395.000          | Debt      |
|                       | Brogan          | 4   | M3C    | Summit Ridge                       | 7.428               | 90.491        | 6,721.697          | Debt      |
|                       | Brogan          | 4   | M3C    | The Village of St Catherine's      | 8.413               | 84.105        | 7,075.498          | Debt      |
|                       | Brogan          | 4   | M3C    | Willows on Clark Road              | 4.829               | 63.503        | 3,066.554          | Debt      |
| REO205                | Brogan          | 1   | M3C    | PAMI Cigar Factory LLC             | 1.393               | 11.998        | 167.154            | REO       |
| P795                  | Brogan          | 1   | M3C    | LB Telluride LLC                   | 8.500               | 0.000         | 0.000              | Equity    |
| P795                  | Brogan          | 4   | M3C    | Telluride Mezz                     | 35.075              | 80.328        | 28,175.000         | Debt      |
| P795                  | Brogan          | 4   | M3C    | Telluride Senior                   | 55.569              | 96.938        | 53,867.583         | Debt      |
| REO206                | Brogan          | 1   | M3C    | LB Jed Prouty 52 Main St LLC       | 1.653               | 20.220        | 334.150            | REO       |
| REO208                | Brogan          | 1   | M3C    | LB Crescent City LP                | 8.622               | 67.652        | 5,833.005          | REO       |
| REO210                | Brogan          | 1   | M3C    | LB 640 Hambrick Road LLC           | 11.923              | 75.781        | 9,035.552          | REO       |
| REO215                | Brogan          | 1   | M3C    | PAMI Ryan Town Center LLC          | 12.286              | 76.222        | 9,364.872          | REO       |
|                       | Brogan          | 4   | M3C    | Shiloh Loan                        | 4.121               | 38.199        | 1,574.224          | Debt      |
|                       | Brogan          | 4   | M3C    | Cambridge Retirement Community     | 5.550               | 21.971        | 1,219.500          | Debt      |
|                       | Brogan          | 4   | M3C    | Jewish Center for the Aged         | 54.614              | 34.954        | 19,089.938         | Debt      |
|                       | Brogan          | 4   | M3C    | Town Commons                       | 5.005               | 63.968        | 3,201.620          | Debt      |
|                       | Brogan          | 4   | M3C    | Westchester Village                | 8.748               | 55.368        | 4,843.373          | Debt      |
|                       | Brogan          | 4   | M3C    | Hamlins at Cedar Creek Lake        | 12.955              | 78.918        | 10,223.764         | Debt      |
|                       | Brogan          | 4   | M3C    | Column Alliance                    | 18.755              | 69.441        | 13,023.698         | Debt      |
|                       | Brogan          | 4   | M3C    | Regency Park Apts                  | 4.921               | 94.852        | 4,667.354          | Debt      |
| REO216                | Brogan          | 1   | M3C    | LB Quail Valley LP                 | 9.625               | 70.500        | 6,785.252          | REO       |
|                       | Brogan          | W   | M3C    | Doubletree Riverfront              | 9.500               | 55.000        | 5,225.000          | Debt      |
|                       | Brogan          | W   | M3C    | Lake Colony Apt                    | 8.565               | 89.000        | 7,622.850          | Debt      |
|                       | Brogan          | W   | M3C    | Manger Building                    | 15.097              | 85.972        | 12,979.220         | Debt      |
|                       | Brogan          | W   | M3C    | Sleep Inn                          | 3.181               | 92.005        | 2,926.683          | Debt      |
|                       | Brogan          | W   | M3C    | University Edge Apt                | 13.943              | 89.106        | 12,424.055         | Debt      |
| REO219                | Brogan          | 1   | M3C    | LB Hilltop 1708 Topping Avenue     | 4.628               | 76.300        | 3,531.041          | REO       |
| REO221                | Brogan          | 1   | M3C    | LB Madison Terrace LLC             | 4.425               | 92.701        | 4,102.048          | REO       |
|                       | Brogan          | W   | M3C    | Hotel Jerome                       | 36.200              | 91.843        | 33,247.303         | Debt      |
| REO223                | Brogan          | 1   | M3C    | LB Crescent Park LP                | 19.599              | 50.039        | 9,807.280          | REO       |
| REO222                | Brogan          | 1   | M3C    | LB Bethel Road Kalamazoo LLC       | 2.620               | 67.689        | 1,773.322          | REO       |
| REO226                | Brogan          | 1   | M3C    | LB Clinton 260 Lake Street LLC     | 1.192               | 93.557        | 1,115.195          | REO       |
| REO227                | Brogan          | 1   | M3C    | PAMI Longleaf Apartments LLC       | 4.219               | 53.046        | 2,238.028          | REO       |
| REO229                | Brogan          | 1   | M3C    | PAMI Southlake Cove Apartments LLC | 16.619              | 60.251        | 10,013.059         | REO       |
| REO228                | Brogan          | 1   | M3C    | PAMI Vineyard Apartments LLC       | 5.527               | 58.092        | 3,210.739          | REO       |
| REO225                | Brogan          | 1   | M3C    | PAMI Grand Oaks LLC                | 9.745               | 69.441        | 6,766.707          | REO       |
| <b>TOTAL M3C LONG</b> |                 |     |        |                                    | <b>726.139</b>      | <b>68.690</b> | <b>498,781.720</b> |           |

|                       |         |   |     |   |                |                |                    |        |
|-----------------------|---------|---|-----|---|----------------|----------------|--------------------|--------|
|                       |         | 4 | AGK | WDH Howell LLC                            | 8.286          | 5.890          | 488.076            | Debt   |
| P701                  | Boyle   | 1 | AGK | LB Lakeland GP Investors LLC              | 0.307          | 100.000        | 306.937            | Equity |
| P701                  | Boyle   | 1 | AGK | LB Lakeland LP Investors LLC              | 11.389         | 100.000        | 11,389.218         | Equity |
| P707                  | Boyle   | 1 | AGK | LB Stamford LLC                           | 20.647         | 584.332        | 120,649.641        | Equity |
|                       | Lascher | 4 | AGK | Crossings at Otay Ranch                   | 10.518         | 100.586        | 10,579.602         | Debt   |
|                       | Cohen   | 4 | AGK | Loft 44 Mezz                              | 2.878          | 77.753         | 2,237.742          | Debt   |
|                       | Cohen   | 4 | AGK | Loft 44                                   | 12.735         | 98.692         | 12,568.481         | Debt   |
|                       | Manna   | 4 | AGK | Emerald Dunes Golf Club                   | 12.711         | 98.958         | 12,578.539         | Debt   |
|                       | Manna   | 4 | AGK | Emerald Dunes Mezz Golf Club              | 7.445          | 98.957         | 7,367.356          | Debt   |
| 0                     | Hughson | 4 | AGK | LB Xanadu LLC                             | 7.658          | 96.730         | 7,407.602          | Debt   |
| P837                  | Hughson | 1 | AGK | Fontainebleau Resorts LLC PIK Preferred   | 25.000         | 100.000        | 25,000.000         | Equity |
| P838                  | Hughson | 1 | AGK | Fontainebleau Equity Holdings LLC Class A | 20.000         | 100.000        | 20,000.004         | Equity |
|                       | Cohen   | 4 | AGK | Somerhill Farm Senior                     | 22.319         | 98.954         | 22,085.515         | Debt   |
|                       | Cohen   | 4 | AGK | Sammy Isamu Suzuki Personal Loan          | 0.437          | 100.000        | 437.473            | Debt   |
|                       | Cohen   | 4 | AGK | Infinity Towers Mezz                      | 55.065         | 83.110         | 45,764.506         | Debt   |
| P875                  | Kravetz | 1 | AGK | 230 Park LB Mezz Holdings LLC             | 85.000         | 93.824         | 79,750.000         | Equity |
| P873                  | Manna   | 1 | AGK | LB Allegiance LLC                         | 0.001          | 100.000        | 0.500              | Equity |
| <b>TOTAL AGK LONG</b> |         |   |     |   | <b>302.396</b> | <b>125.204</b> | <b>378,611.190</b> |        |

|        |     |   |     |   |        |         |            |        |
|--------|-----|---|-----|---|--------|---------|------------|--------|
| P187   | Cho | 4 | M3E | Lai Honua                                 | 0.000  | 100.000 | 0.001      | Debt   |
| P628   | Cho | 4 | M3E | PCCF Wheatlands                           | 9.000  | 100.200 | 9,017.980  | Debt   |
| P46    | Cho | 1 | M3E | PAMI PCC I/Belmont Equity                 | 9.611  | 0.000   | 0.000      | Equity |
| P266   | Cho | 1 | M3E | PAMI Harlem                               | 0.000  | 100.000 | 0.001      | Equity |
| P15    | Cho | 1 | M3E | PAMI Raymond Inc(1180 Raymond)            | 9.480  | 88.557  | 8,395.319  | Equity |
| P62    | Cho | 1 | M3E | PAMI FL7 Inc.                             | 1.019  | 26.871  | 273.751    | REO    |
| P104   | Cho | 1 | M3E | LB Rector Inc.                            | 0.000  | 100.000 | 0.001      | Equity |
| P558   | Cho | 1 | M3E | LB Somers LLC                             | 0.000  | 100.000 | 0.001      | Equity |
| REO162 | Cho | 1 | M3E | LB Tri Valley                             | 31.689 | 0.000   | 0.000      | REO    |
| P318   | Cho | 1 | M3E | LB Fort Lee LLC                           | 3.660  | 263.943 | 9,660.307  | Equity |
| P9     | Cho | 1 | M3E | PAMI Newark Inc (744 Broad)               | 8.888  | 44.539  | 3,958.561  | Equity |
| P239   | Cho | 1 | M3E | LB 765 Broad LLC                          | 1.888  | 65.122  | 1,229.271  | Equity |
| P491   | Cho | 1 | M3E | LB HG Newark LLC                          | 3.250  | 100.000 | 3,250.000  | Equity |
| P091   | Cho | 1 | M3E | LB Telecom Inc.                           | 0.000  | 100.000 | 0.001      | Equity |
| P161   | Cho | 1 | M3E | PCCP LB Wailea LLC                        | 0.000  | 100.000 | 0.001      | Equity |
| P594   | Cho | 1 | M3E | PCCP LB NYSTERS LLC                       | 0.000  | 100.000 | 0.001      | Equity |
| P225   | Cho | 1 | M3E | PAMI Studio City LLC                      | 5.727  | 101.709 | 5,824.556  | Equity |
| P571   | Cho | 1 | M3E | PCCP LB Columbus LLC                      | 3.098  | 103.841 | 3,216.552  | Equity |
| P624   | Cho | 1 | M3E | PCCP LB Y-O Property LLC                  | 7.836  | 100.000 | 7,835.722  | Equity |
| P630   | Cho | 1 | M3E | PCCP LB Nordhoff LLC                      | 6.881  | 100.000 | 6,881.307  | Equity |
| P178   | Cho | 1 | M3E | PCCP LB Mauna Kea Inc.                    | 14.090 | 94.864  | 13,366.284 | Equity |
| P446   | Cho | 1 | M3E | PCCP LB Resources LLC                     | 10.820 | 95.193  | 10,299.748 | Equity |
| P562   | Cho | 1 | M3E | PCCP LB Pearl Kai LLC                     | 0.000  | 100.000 | 0.001      | Equity |
| P404   | Cho | 1 | M3E | PCCP LB Fort Worth LLC                    | 0.000  | 100.000 | 0.001      | Equity |
| P410   | Cho | 1 | M3E | PCCP LB Riverlake Land Associates LLC     | 6.749  | 100.287 | 6,768.170  | Equity |
| P622   | Cho | 1 | M3E | PCCP LB Mauna Lani Site B LLC             | 7.330  | 100.000 | 7,330.000  | Equity |
| P628   | Cho | 1 | M3E | PCCP LB Wheatlands LLC                    | 2.575  | 100.000 | 2,575.346  | Equity |
| 1      | Cho | 1 | M3E | Westinghouse                              | 0.250  | 100.000 | 250.000    | Equity |
| P455   | Cho | 1 | M3E | PCCP LB Oceanside I LLC                   | 14.507 | 86.438  | 12,539.154 | Equity |
| P570   | Cho | 1 | M3E | PCCP LB Arrowhead Marsh                   | 4.585  | 92.315  | 4,232.645  | Equity |
| P623   | Cho | 1 | M3E | PCCP LB Rollingwood LLC                   | 8.225  | 0.000   | 0.000      | Equity |
| P453   | Cho | 1 | M3E | PCCP LB Riata Associates LLC              | 0.000  | 100.000 | 0.001      | Equity |
| P487   | Cho | 1 | M3E | PCCP LB San Clemente LLC                  | 16.183 | 50.599  | 8,188.415  | Equity |
| P629   | Cho | 1 | M3E | PCCP LB Mauna Site M LLC                  | 13.369 | 94.001  | 12,567.023 | Equity |
| REO79  | Cho | 1 | M3E | Memphis Mall Holdings LLC                 | 32.526 | 22.763  | 7,403.957  | REO    |
| P409   | Cho | 1 | M3E | PCCP LB Hawks Prairie Land Associates LLC | 0.000  | 100.000 | 0.001      | Equity |
| P496   | Cho | 1 | M3E | PCCP LB Mariposa Lakes LLC                | 24.785 | 59.137  | 14,657.108 | Equity |
| P535   | Cho | 1 | M3E | PCCP LB Mountain House LLC                | 82.446 | 63.508  | 52,360.068 | Equity |
| P569   | Cho | 1 | M3E | PCCP LB Culver Studios LLC                | 24.347 | 97.515  | 23,742.053 | Equity |
| P572   | Cho | 1 | M3E | PCCP LB Excelsior Road LLC                | 4.681  | 92.395  | 4,325.286  | Equity |
| P282   | Cho | 1 | M3E | PCCP LB Project 702/ 703 LLC              | 15.927 | 3.355   | 534.349    | Equity |
| P295   | Cho | 1 | M3E | PCCP LB Stevenson Point LLC               | 0.000  | 100.000 | 0.001      | Equity |
| P377   | Cho | 1 | M3E | PCCP LB Mission College LLC               | 0.000  | 100.000 | 0.001      | Equity |

| Ptnshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                               | 2/29/2008           |               |                    | Deal Type |
|-----------------------|-----------------|-----|--------|--|---------------------|---------------|--------------------|-----------|
|                       |                 |     |        |  | Face<br>(000,000's) | Mark          | Basis (000's)      |           |
| REO28                 | Cho             | I   | M3E    | PCCP/London Sq. Mall                   | 0.147               | 0.000         | 0.000              | REO       |
| P232                  | Cho             | I   | M3E    | LB Livermore Airway Associates         | 15.921              | 102.748       | 16,358.043         | Equity    |
| P474                  | Cho             | I   | M3E    | PCCP LB Desert Apartments LLC          | 1.354               | 93.308        | 1,262.930          | Equity    |
| P226                  | Cho             | I   | M3E    | PCCP LB 1700 California Street         | 1.938               | 88.710        | 1,719.039          | Equity    |
| P644                  | Cho             | I   | M3E    | PCCP LB Northlands LLC                 | 4.923               | 100.000       | 4,922.908          | Equity    |
|                       | Cho             | 4   | M3E    | PCCP Asset Holdings Working Capital    | 0.000               | 100.000       | 0.001              | Debt      |
| P121                  | Cho             | I   | M3E    | PCCP-Roseville(PAMI direct)            | 0.000               | 100.000       | 0.001              | Equity    |
|                       | Cho             | 4   | M3E    | PCCF American River Commons            | 3.448               | 97.167        | 3,349.888          | Debt      |
| P670                  | Cho             | I   | M3E    | PCCP LB K Ranch LLC                    | 6.549               | 100.000       | 6,548.850          | Equity    |
| P671                  | Cho             | I   | M3E    | PCCP LB Beckman Ranch LLC              | 1.193               | 100.000       | 1,192.579          | Equity    |
| P668                  | Cho             | I   | M3E    | PCCP LB Nuevo Lakes LLC                | 5.061               | 0.000         | 0.000              | Equity    |
|                       | Cho             | 4   | M3E    | PCCF Oaks at Kawana Springs            | 26.361              | 98.235        | 25,895.642         | Debt      |
| P569                  | Cho             | 4   | M3E    | Culver Mezzanine                       | 11.948              | 99.566        | 11,896.024         | Debt      |
| P678                  | Cho             | I   | M3E    | PCCP LB Chaparral Business Center LLC  | 4.749               | 100.000       | 4,749.119          | Equity    |
|                       | Cho             | 4   | M3E    | PCCF Lakeview and Meridien             | 23.959              | 93.949        | 22,509.330         | Debt      |
| P694                  | Cho             | I   | M3E    | PCCP LB Rio Mesa LLC                   | -                   | -             | -                  | Equity    |
|                       | Cho             | 4   | M3E    | PCCF Kulalani                          | 24.137              | 99.535        | 24,024.735         | Debt      |
| P698                  | Cho             | I   | M3E    | PCCP LB Sand Creek and Saddlebrook LLC | 11.064              | 58.182        | 6,437.558          | Equity    |
| P121                  | Cho             | I   | M3E    | PCCP Roseville/Fiddymont               | 2.500               | 400.000       | 10,000.000         | Equity    |
|                       | Cho             | 4   | M3E    | Carpenter Ranch Mezz                   | 37.374              | 99.536        | 37,200.189         | Debt      |
| REO202                | Cho             | 4   | M3E    | Alliance PJ Sub Mezz 3                 | 20.793              | 0.000         | 0.000              | Debt      |
| P710                  | Cho             | I   | M3E    | PCCP LB San Jose Transit LLC           | 11.758              | 100.000       | 11,757.960         | Equity    |
| P724                  | Cho             | I   | M3E    | PCCP LB Monterey Road Investors LLC    | 1.416               | 100.000       | 1,415.740          | Equity    |
| P728                  | Cho             | I   | M3E    | PCCP LB West Park LLC                  | 4.720               | 100.000       | 4,720.000          | Equity    |
| P731                  | Cho             | I   | M3E    | PCCP LB Democrat Ranch LLC             | 9.920               | 100.000       | 9,920.000          | Equity    |
| P736                  | Cho             | I   | M3E    | PCCP LB Hawks Prairie North LLC        | 2.030               | 100.000       | 2,029.500          | Equity    |
| P749                  | Cho             | I   | M3E    | PCCP LB Central Valley Land            | 9.570               | 0.000         | 0.000              | Equity    |
|                       | Cho             | 4   | M3E    | PCCF Kamilos                           | 4.000               | 100.000       | 4,000.000          | Debt      |
|                       | Cho             | 4   | M3E    | PCCF Central Towers                    | 8.000               | 100.000       | 8,000.000          | Debt      |
| P772                  | Cho             | I   | M3E    | PCCP LB ASU Towers                     | 7.595               | 0.000         | 0.000              | Equity    |
|                       | Cho             | 4   | M3E    | Alliance FHW Shortfall                 | 1.000               | 0.000         | 0.000              | Debt      |
| P453                  | Cho             | I   | M3E    | PCCP LB Riata Associates LLC           | 3.000               | 96.246        | 2,887.388          | Equity    |
| P790                  | Cho             | I   | M3E    | PCCP LB NC Investors LLC               | 1.943               | 100.000       | 1,943.297          | Equity    |
| P792                  | Cho             | I   | M3E    | LBGC LLC                               | 23.400              | 100.000       | 23,400.000         | Equity    |
|                       | Cho             | 4   | M3E    | Roddy Ranch Mezz                       | 8.000               | 100.000       | 8,000.000          | Debt      |
| P800                  | Cho             | I   | M3E    | PCCP Lake Travis Ranch LLC             | 16.999              | 100.000       | 16,999.000         | Equity    |
|                       | Cho             | 4   | M3E    | Culver City - Cho                      | 0.800               | 100.000       | 800.000            | Deposit   |
| P809                  | Cho             | I   | M3E    | PCCP LB Frisco Texas LLC               | 7.499               | 100.000       | 7,499.250          | Equity    |
| P810                  | Cho             | I   | M3E    | PCCP LB College Park LLC               | 6.820               | 56.014        | 3,820.388          | Equity    |
| P404                  | Cho             | I   | M3E    | PCCP LB Fort Worth LLC                 | 3.000               | 15.509        | 465.261            | Equity    |
| P851                  | Cho             | I   | M3E    | PCCP LB Wailea II LLC                  | 5.520               | 100.000       | 5,519.526          | Equity    |
| P865                  | Cho             | I   | M3E    | PCCP LB Western Holdings LLC           | 4.376               | 100.000       | 4,376.000          | Equity    |
| P491                  | Cho             | 4   | M3E    | HG Newark Loan                         | 2.065               | 99.031        | 2,044.630          | Debt      |
| <b>TOTAL M3E LONG</b> |                 |     |        |  | <b>732.269</b>      | <b>73.518</b> | <b>538,347.719</b> |           |

|                       |          |    |     |   |                  |               |                      |        |
|-----------------------|----------|----|-----|---|------------------|---------------|----------------------|--------|
|                       | Flannery | 4  | M3F | Charleston                                | 14.100           | 100.770       | 14,208.612           | Debt   |
|                       | Flannery | 4  | M3F | The Concession                            | 0.000            | 100.000       | 0.001                | Debt   |
|                       | Flannery | 4  | M3F | Hilton Portfolio                          | 4.125            | 120.280       | 4,961.538            | Debt   |
| REO164                | Flannery | I  | M3F | Sheraton LW-LP                            | 45.625           | 60.346        | 27,532.689           | REO    |
| P450                  | Flannery | I  | M3F | LB Carwood LLC                            | 1.715            | 100.000       | 1,715.000            | Equity |
| P169                  | Flannery | I  | M3F | LB 41 West 72nd St. LLC                   | 0.000            | 100.000       | 0.001                | Equity |
| REO107                | Flannery | I  | M3F | LB Astrodomain LLC                        | 0.000            | 100.000       | 0.001                | REO    |
| REO22                 | Flannery | I  | M3F | LB Memphis Brown LLC                      | 0.000            | 100.000       | 0.001                | REO    |
| REO63                 | Flannery | I  | M3F | LB Raleigh Hotel LLC                      | 0.000            | 100.000       | 0.001                | REO    |
| P585                  | Flannery | I  | M3F | LB Azure of Lido LLC                      | 2.673            | 95.776        | 2,560.099            | Equity |
| P293                  | Flannery | I  | M3F | LB Bachelor Gulch LLC                     | 2.045            | 48.900        | 1,000.000            | Equity |
| REO157                | Flannery | I  | M3F | LB Maingate Hotel Inc                     | 46.797           | 65.921        | 30,849.046           | REO    |
| P359                  | Flannery | I  | M3F | LB Driftwood Hospitality Management LLC   | 2.278            | 304.288       | 6,931.681            | Equity |
| P237                  | Flannery | I  | M3F | LB Interstate LLC Man/ Non-Man            | 9.244            | 46.557        | 4,303.772            | Equity |
| P35                   | Flannery | U  | M3F | PAMI 5-7 EAST 17TH STREET INC             | 2.652            | 52.512        | 1,392.630            | Equity |
| P679                  | Flannery | I  | M3F | LB West Caicos LLC                        | 13.120           | 100.000       | 13,120.000           | Equity |
| P692                  | Flannery | I  | M3F | LB Rancho Mirage LLC                      | 8.003            | 70.798        | 5,665.938            | Equity |
| P692                  | Flannery | 4  | M3F | Lodge at Rancho Mirage                    | 145.482          | 99.702        | 145,048.913          | Debt   |
| P708                  | Flannery | I  | M3F | LB Philadelphia Residences LLC            | 5.325            | 100.000       | 5,325.000            | Equity |
|                       | Flannery | 4  | M3F | Munir Walji Line of Credit                | 3.494            | 100.000       | 3,494.000            | Debt   |
| P739                  | Flannery | I  | M3F | LB Nylo LLC                               | 4.000            | 100.000       | 4,000.000            | Equity |
| P679                  | Flannery | 4  | M3F | Molasses Reef Resort                      | 101.130          | 95.982        | 97,066.680           | Debt   |
|                       | Flannery | 4  | M3F | Sheraton Jacksonville                     | 5.025            | 98.542        | 4,951.750            | Debt   |
| P585                  | Flannery | 4  | M3F | Azure of Lido Key                         | 5.100            | 99.500        | 5,074.500            | Debt   |
| P759                  | Flannery | I  | M3F | LB Plano LLC Whole Loan                   | 8.575            | 100.000       | 8,575.000            | Equity |
| P760                  | Flannery | I  | M3F | LB Warwick LLC Whole Loan                 | 8.401            | 100.000       | 8,401.000            | Equity |
|                       | Flannery | 4  | M3F | Rancho Cove Whole Loan                    | 8.400            | 99.000        | 8,316.000            | Debt   |
|                       | Flannery | 4  | M3F | Lehman 7 Portfolio                        | 70.500           | 87.760        | 61,870.589           | Debt   |
| P770                  | Flannery | I  | M3F | LB Rose Island LLC                        | 16.250           | 89.442        | 14,534.346           | Equity |
|                       | Flannery | 4  | M3F | Ritz Carlton Philadelphia (note purchase) | 60.434           | 106.479       | 64,349.760           | Debt   |
|                       | Flannery | 4  | M3F | Strathallan Hotel                         | 14.600           | 98.348        | 14,358.859           | Debt   |
|                       | Flannery | 4  | M3F | Knickerbocker Hotel Senior                | 277.770          | 98.086        | 272,453.982          | Debt   |
| P708                  | Flannery | 4  | M3F | Ritz Carlton Philadelphia A Note          | 58.573           | 98.845        | 57,896.736           | Debt   |
| P708                  | Flannery | 4  | M3F | Ritz Carlton Philadelphia B Note          | 10.153           | 98.991        | 10,050.566           | Debt   |
| P708                  | Flannery | 4  | M3F | Ritz Carlton Philadelphia Mezz            | 42.890           | 82.266        | 35,284.051           | Debt   |
|                       | Flannery | 4  | M3F | Ritz Carlton Kapalua Mezz                 | 39.073           | 94.141        | 36,783.660           | Debt   |
|                       | Flannery | 4  | M3F | Ritz Carlton Kapalua Senior               | 231.235          | 98.371        | 227,467.696          | Debt   |
| P770                  | Flannery | 4  | M3F | Rose Island Senior                        | 59.995           | 100.000       | 59,995.000           | Debt   |
| P813                  | Flannery | I  | M3F | LB Las Colinas LLC                        | 4.017            | 100.000       | 4,017.000            | Equity |
|                       | Flannery | 4  | M3F | The Point Senior                          | 12.500           | 100.000       | 12,500.000           | Debt   |
| P847                  | Flannery | I  | M3F | LB Lifestyle LLC                          | 5.000            | 100.000       | 5,000.000            | Equity |
|                       | Flannery | 4  | M3F | Lone Mountain Senior                      | 16.000           | 98.500        | 15,760.000           | Debt   |
| P852                  | Flannery | 4  | M3F | La Posada Mezz                            | 17.165           | 99.250        | 17,036.216           | Debt   |
| P852                  | Flannery | 4  | M3F | La Posada Senior                          | 40.000           | 99.250        | 39,700.000           | Debt   |
| P852                  | Flannery | I  | M3F | LB La Posada LLC                          | 3.800            | 100.000       | 3,800.000            | Equity |
|                       | Flannery | P9 | M3F | Paradise Hotel Senior                     | 51.618           | 98.721        | 50,958.002           | Debt   |
|                       | Flannery | 4  | M3F | Blueberry Hill Senior                     | 5.800            | 98.500        | 5,713.000            | Debt   |
| P293                  | Flannery | 4  | M3F | Bachelor Gulch Condos                     | 24.381           | 95.006        | 23,163.316           | Debt   |
|                       | Flannery | 4  | M3F | Castle Hot Springs Senior                 | 11.000           | 98.500        | 10,835.000           | Debt   |
|                       | Flannery | 4  | M3F | Karim Alibhai LOC                         | 5.334            | 99.315        | 5,297.448            | Debt   |
|                       | Flannery | 4  | M3F | Bachelor Gulch Condos Mezz                | 4.328            | 69.316        | 3,000.000            | Debt   |
|                       | Flannery | 4  | M3F | Bristol Bay Lodge Sr                      | 5.200            | 98.500        | 5,122.000            | Debt   |
|                       | Flannery | 4  | M3F | Lake Rotoroa Lodge Sr                     | 2.695            | 98.500        | 2,654.575            | Debt   |
|                       | Flannery | 4  | M3F | Four Seasons Bermuda Sr                   | 41.260           | 99.000        | 40,847.400           | Debt   |
| <b>TOTAL M3F LONG</b> |          |    |     |   | <b>1,578.880</b> | <b>95.317</b> | <b>1,504,943.055</b> |        |

| Ptnshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                               | 2/29/2008           |                |                    | Deal Type |
|-----------------------|-----------------|-----|--------|--|---------------------|----------------|--------------------|-----------|
|                       |                 |     |        |  | Face<br>(000,000's) | Mark           | Basis (000's)      |           |
| P125                  | McKenna         | I   | M3J    | JFK Equity                             | 0.000               | 100.000        | 0.001              | Equity    |
| P389                  | McKenna         | I   | M3J    | Insignia Opportunity Fund              | 0.000               | 100.000        | 0.001              | Equity    |
| P667                  | McKenna         | I   | M3J    | Island Global Yachting Fund            | 7.300               | 100.000        | 7,300.000          | Equity    |
| P876                  | McKenna         | I   | M3J    | Phillips Edison Fund                   | 0.290               | 100.000        | 290.000            | Equity    |
| P125                  | McKenna         | I   | M3J    | JFK Equity                             | 5.610               | 100.000        | 5,610.190          | Equity    |
| <b>TOTAL M3J LONG</b> |                 |     |        |  | <b>18.200</b>       | <b>100.000</b> | <b>18,200.193</b>  |           |
| P839                  | Osgood          | 4   | M3K    | La Reserve Villas Bridge Jr Mezz       | 1.571               | 96.000         | 1,507.802          | Debt      |
|                       | Osgood          | I   | M3K    | LB 816 Congress LLC                    | 23.174              | 97.670         | 22,634.094         | Equity    |
|                       | Osgood          | 4   | M3K    | Retreat at Speedway Bridge Jr Mezz     | 1.832               | 97.000         | 1,776.713          | Debt      |
|                       | Osgood          | 4   | M3K    | Exchange South Bridge Mezz             | 4.069               | 94.378         | 3,840.240          | Debt      |
| <b>TOTAL M3K LONG</b> |                 |     |        |  | <b>30.645</b>       | <b>97.107</b>  | <b>29,758.850</b>  |           |
| P604                  | Visone/McKenna  | 4   | M3T    | Market and 13th                        | 21.843              | 29.095         | 6,355.306          | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Mayfair II Mezzanine                   | 3.000               | 223.402        | 6,702.070          | Debt      |
| P604                  | Visone/McKenna  | I   | M3T    | LB Market LLC                          | 3.128               | 0.000          | 0.000              | Equity    |
| P612                  | Visone/McKenna  | I   | M3T    | LB Merritt LLC                         | 2.716               | 0.000          | 0.000              | Equity    |
| P551                  | Visone/McKenna  | I   | M3T    | LB Harbour Phase II LLC                | 1.377               | 103.997        | 1,432.042          | Equity    |
| P612                  | Visone/McKenna  | X   | M3T    | Lake Merritt                           | 15.278              | 67.315         | 10,284.334         | Debt      |
| P617                  | Visone/McKenna  | X   | M3T    | 222 Broadway                           | 9.510               | 100.000        | 9,510.000          | Debt      |
| P642                  | Visone/McKenna  | I   | M3T    | LB Coconut Beach LLC                   | 6.111               | 100.000        | 6,111.000          | Equity    |
|                       | Visone/McKenna  | X   | M3T    | Long Beach WTC                         | 12.153              | 53.573         | 6,510.673          | Debt      |
| P672                  | Visone/McKenna  | I   | M3T    | LB Bethesda 8400 LLC                   | 8.276               | 96.501         | 7,986.419          | Equity    |
| P312                  | Visone/McKenna  | I   | M3T    | LB Chateaux Flamingo LLC               | 0.000               | 100.000        | 0.001              | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | Park Terrace Junior Mezz               | 13.685              | 76.202         | 10,428.241         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Florida Club Junior Mezz               | 9.785               | 63.061         | 6,170.492          | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 421 E. 13th Street                     | 12.674              | 100.000        | 12,674.000         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Gables Marquis Mezz                    | 12.334              | 90.551         | 11,168.601         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 681 5th Ave Junior Mezz                | 12.509              | 96.415         | 12,060.609         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Village Oaks Junior Mezz               | 7.916               | 0.000          | 0.000              | Debt      |
| P735                  | Visone/McKenna  | I   | M3T    | LB Fremont LLC                         | 2.500               | 107.650        | 2,691.250          | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | 350 West Broadway Mezz                 | 5.451               | 99.068         | 5,400.212          | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Cherry Lawn Mezz                       | 7.180               | 84.572         | 6,072.275          | Debt      |
| P552                  | Visone/McKenna  | I   | M3T    | LB Harbour Phase III LLC               | 0.493               | 100.000        | 493.000            | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | Oasis                                  | 19.400              | 100.000        | 19,400.000         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Icon Brickell                          | 11.000              | 99.119         | 10,903.088         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Indiantown                             | 47.730              | 98.679         | 47,099.602         | Debt      |
|                       | Visone/McKenna  | X   | M3T    | 46th Street Mezz                       | 8.068               | 74.007         | 5,970.908          | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 240 Park Ave South Senior Mezz         | 21.316              | 68.461         | 14,593.186         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 240 Park Ave South Junior Mezz         | 3.095               | 0.000          | 0.003              | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Tessler Personal Loan                  | 0.500               | 100.000        | 500.000            | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Providence of Marco                    | 1.117               | 23.450         | 261.934            | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Atlas Line of Credit (100 5th Ave)     | 0.000               | 100.000        | 0.001              | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 1133 Westchester Mezz                  | 14.355              | 98.800         | 14,182.719         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 200 11th Ave Mezz                      | 14.898              | 84.359         | 12,567.808         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 250 East 49th Street Mezz              | 14.483              | 98.792         | 14,308.034         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Whitworth Estates                      | 41.111              | 98.607         | 40,538.308         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | EB Loan                                | 9.070               | 100.000        | 9,070.000          | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Seneca Senior                          | 11.413              | 98.757         | 11,271.119         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Seneca Towers Mezz                     | 1.327               | 98.671         | 1,309.363          | Debt      |
| REO211                | Visone/McKenna  | I   | M3T    | LB Andalucia Holdings LLC              | 22.180              | 10.308         | 2,286.354          | REO       |
| P833                  | Visone/McKenna  | I   | M3T    | Atlas Capital Investors I LLC          | 2.323               | 100.000        | 2,323.000          | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | Eden Springs Senior                    | 20.566              | 98.728         | 20,304.375         | Debt      |
| P853                  | Visone/McKenna  | 4   | M3T    | 2300 Cropsey Ave Acquisition           | 13.940              | 98.817         | 13,774.654         | Debt      |
| P853                  | Visone/McKenna  | I   | M3T    | LB Cropsey LLC                         | 3.000               | 100.000        | 3,000.000          | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | 610 Lexington B-Note Project           | 1.680               | 100.000        | 1,680.000          | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 610 Lexington B-Note Acquisition       | 18.233              | 92.073         | 16,787.600         | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | 610 Lexington B-Note Building          | 1.526               | 100.000        | 1,526.000          | Debt      |
| P855                  | Visone/McKenna  | I   | M3T    | LB East 46th Street LLC                | 4.373               | 100.000        | 4,373.000          | Equity    |
| P855                  | Visone/McKenna  | 4   | M3T    | 317 East 46th Street Acquisition       | 24.536              | 98.459         | 24,157.817         | Debt      |
| P855                  | Visone/McKenna  | 4   | M3T    | 317 East 46th Street Mezz              | 10.111              | 100.000        | 10,111.000         | Debt      |
| P742                  | Visone/McKenna  | 4   | M3T    | Seventh Ave Jr Mezz                    | 7.200               | 100.000        | 7,200.000          | Debt      |
| P853                  | Visone/McKenna  | 4   | M3T    | 2300 Cropsey Ave Project               | 2.387               | 100.000        | 2,387.000          | Debt      |
| P742                  | Visone/McKenna  | 4   | M3T    | Seventh Ave Sr Mezz                    | 6.323               | 85.018         | 5,375.662          | Debt      |
| P730                  | Visone/McKenna  | I   | M3T    | LB Key Marco LLC                       | 1.286               | 0.000          | 0.000              | Equity    |
|                       | Visone/McKenna  | W   | M3T    | Continental Bayside Sr Bridge (Riande) | 20.575              | 99.491         | 20,470.228         | Debt      |
| P855                  | Visone/McKenna  | 4   | M3T    | 317 East 46th Street Project           | 3.361               | 100.000        | 3,361.000          | Debt      |
| P870                  | Visone/McKenna  | I   | M3T    | LB PPD LLC                             | 5.085               | 100.000        | 5,085.000          | Equity    |
|                       | Visone/McKenna  | 4   | M3T    | Village Oaks B Note                    | 12.125              | 40.436         | 4,902.838          | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Acquisition Loan Bnote      | 2.432               | 98.000         | 2,383.360          | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Building Loan Bnote         | 0.211               | 98.049         | 206.883            | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Mezz                        | 15.600              | 98.500         | 15,366.000         | Debt      |
|                       | Visone/McKenna  | W   | M3T    | St Vincent Project Loan Bnote          | 0.507               | 97.973         | 496.721            | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Lawrence Mezz                          | 2.526               | 100.000        | 2,526.000          | Debt      |
|                       | Visone/McKenna  | 4   | M3T    | Weinreb Note                           | 0.375               | 0.000          | 0.000              | Debt      |
| P855                  | Visone/McKenna  | 4   | M3T    | 317 East 46th Street Building          | 0.092               | 100.000        | 92.000             | Debt      |
| <b>TOTAL M3T LONG</b> |                 |     |        |  | <b>589.355</b>      | <b>83.855</b>  | <b>494,203.092</b> |           |
|                       | Ridini          | 4   | M3L    | Las Vegas Mart                         | 19.896              | 98.493         | 19,596.574         | Debt      |
|                       | Ridini          | 4   | M3L    | Monument Realty Line                   | 43.474              | 83.717         | 36,395.178         | Debt      |
|                       | Ridini          | 4   | M3L    | Monument View Mezzanine                | 13.199              | 99.500         | 13,132.797         | Debt      |
| P599                  | Ridini          | 4   | M3L    | Watergate Hotel Mezzanine              | 9.000               | 96.703         | 8,703.284          | Debt      |
| P416                  | Ridini          | I   | M3L    | LB SVF LLC                             | 6.968               | 94.478         | 6,583.127          | Equity    |
| P618                  | Ridini          | I   | M3L    | LB NWP LLC                             | 11.970              | 100.000        | 11,970.000         | Equity    |
| P521                  | Ridini          | I   | M3L    | LB ECS LLC                             | 6.113               | 93.840         | 5,736.249          | Equity    |
| P425                  | Ridini          | I   | M3L    | LB SETH LLC                            | 7.701               | 38.912         | 2,996.494          | Equity    |
| P334                  | Ridini          | I   | M3L    | LB Carlyle LLC                         | 1.605               | 77.723         | 1,247.643          | Equity    |
| P596                  | Ridini          | I   | M3L    | LB Belmont LLC                         | 0.581               | 0.000          | 0.000              | Equity    |
| P384                  | Ridini          | I   | M3L    | LB Steeples LLC                        | 3.179               | 8.153          | 259.192            | Equity    |
| P599                  | Ridini          | I   | M3L    | LB Watergate LLC                       | 8.434               | 95.477         | 8,052.530          | Equity    |
| P520                  | Ridini          | I   | M3L    | LB Haverhill LLC                       | 1.338               | 98.421         | 1,316.870          | Equity    |
| P544                  | Ridini          | I   | M3L    | LB Quincy Court LLC                    | 0.550               | 100.000        | 550.052            | Equity    |
| P338                  | Ridini          | I   | M3L    | LB Potomac Place LLC                   | 0.000               | 100.000        | 0.001              | Equity    |
| P586                  | Ridini          | I   | M3L    | LB Shadow Valley LLC                   | 2.072               | 99.175         | 2,054.780          | Equity    |
| P573                  | Ridini          | I   | M3L    | LB Whispering Oaks LLC                 | 2.663               | 99.681         | 2,654.066          | Equity    |
| P508                  | Ridini          | I   | M3L    | LB Rosewood at Flower Hill LLC         | 2.079               | 101.316        | 2,106.734          | Equity    |
|                       | Ridini          | 4   | M3L    | Carillon                               | 81.614              | 98.321         | 80,243.904         | Debt      |
|                       | Ridini          | 4   | M3L    | Commons of McLean                      | 175.385             | 87.290         | 153,092.505        | Debt      |
| P649                  | Ridini          | I   | M3L    | LB Pearson Square LLC                  | 5.791               | 30.935         | 1,791.438          | Equity    |
| P681                  | Ridini          | I   | M3L    | LB Regency Park LLC                    | 0.980               | 100.000        | 980.159            | Equity    |

| Ptnshp.<br>#          | Deal<br>Manager | Co. | Ledger | Position                                     | 2/29/2008           |               |                      | Deal Type |
|-----------------------|-----------------|-----|--------|--|---------------------|---------------|----------------------|-----------|
|                       |                 |     |        |  | Face<br>(000,000's) | Mark          | Basis (000's)        |           |
|                       | Ridini          | 4   | M3L    | Telluride Village                            | 15.788              | 99.090        | 15,644.325           | Debt      |
| P711                  | Ridini          | I   | M3L    | LB Sweetwater LLC                            | 3.000               | 100.000       | 3,000.000            | Equity    |
| P711                  | Ridini          | 4   | M3L    | Sweetwater Point                             | 3.547               | 96.618        | 3,426.808            | Debt      |
| P729                  | Ridini          | I   | M3L    | LB Chase LLC                                 | 24.048              | 1.790         | 430.536              | Equity    |
| P746                  | Ridini          | I   | M3L    | LB Pointe LLC                                | 1.771               | 100.000       | 1,771.402            | Equity    |
| P338                  | Ridini          | 4   | M3L    | Potomac Place                                | 9.100               | 99.000        | 9,008.992            | Debt      |
| P596                  | Ridini          | 4   | M3L    | Belmont Junior 1 Mezz                        | 1.467               | 99.000        | 1,452.726            | Debt      |
| P596                  | Ridini          | 4   | M3L    | Belmont Junior 2 Mezz                        | 0.834               | 99.000        | 825.660              | Debt      |
|                       | Ridini          | 4   | M3L    | Carillon North Tower                         | 174.163             | 97.322        | 169,498.932          | Debt      |
| P520                  | Ridini          | 4   | M3L    | Haverhill Junior 1 Mezz                      | 2.129               | 99.000        | 2,107.877            | Debt      |
| P520                  | Ridini          | 4   | M3L    | Haverhill Junior 2 Mezz                      | 3.606               | 99.001        | 3,569.578            | Debt      |
| P764                  | Ridini          | I   | M3L    | LB Rex LLC                                   | 0.335               | 100.000       | 335.153              | Equity    |
| P765                  | Ridini          | I   | M3L    | LB Congressional Village LLC                 | 11.048              | 100.000       | 11,048.000           | Equity    |
| P777                  | Ridini          | I   | M3L    | LB Hollis Ferry LLC                          | 8.999               | 100.000       | 8,999.128            | Equity    |
| P783                  | Ridini          | 4   | M3L    | Arundel Mills                                | 19.575              | 90.048        | 17,626.929           | Debt      |
|                       | Ridini          | 4   | M3L    | Northgate I                                  | 5.318               | 97.779        | 5,199.879            | Debt      |
| P785                  | Ridini          | I   | M3L    | LB DAV LLC                                   | 6.592               | 97.361        | 6,418.396            | Equity    |
|                       | Ridini          | 4   | M3L    | Golden Sands                                 | 22.817              | 88.041        | 20,088.235           | Debt      |
|                       | Ridini          | 4   | M3L    | Carillon South Tower                         | 167.278             | 97.998        | 163,929.930          | Debt      |
| P799                  | Ridini          | I   | M3L    | LB RHW LLC                                   | 3.322               | 99.998        | 3,322.058            | Equity    |
|                       | Ridini          | 4   | M3L    | Clemson Senior                               | 25.553              | 98.422        | 25,149.838           | Debt      |
| P808                  | Ridini          | I   | M3L    | LB 655 Engineering LLC                       | 1.055               | 100.000       | 1,055.406            | Equity    |
| P815                  | Ridini          | 4   | M3L    | Ballpark Office                              | 27.240              | 99.750        | 27,171.821           | Debt      |
| P816                  | Ridini          | 4   | M3L    | Ballpark Residential 1A                      | 12.668              | 99.729        | 12,633.705           | Debt      |
| P817                  | Ridini          | 4   | M3L    | Ballpark Residential 1B                      | 9.783               | 99.725        | 9,756.105            | Debt      |
| P818                  | Ridini          | 4   | M3L    | Ballpark Hotel                               | 5.098               | 99.752        | 5,085.199            | Debt      |
| P819                  | Ridini          | 4   | M3L    | Ballpark 2                                   | 18.810              | 98.656        | 18,557.190           | Debt      |
| P820                  | Ridini          | 4   | M3L    | Ballpark 3                                   | 7.280               | 98.549        | 7,174.387            | Debt      |
| P821                  | Ridini          | 4   | M3L    | Ballpark 4                                   | 3.499               | 98.431        | 3,444.109            | Debt      |
| P815                  | Ridini          | I   | M3L    | LB BP Office #1 LLC                          | 17.091              | 100.000       | 17,091.000           | Equity    |
| P816                  | Ridini          | I   | M3L    | LB BP Residential #1A LLC                    | 5.597               | 100.000       | 5,597.241            | Equity    |
| P817                  | Ridini          | I   | M3L    | LB BP Residential #1B LLC                    | 4.458               | 100.000       | 4,457.544            | Equity    |
| P818                  | Ridini          | I   | M3L    | LB BP Hotel #1 LLC                           | 2.704               | 100.000       | 2,704.000            | Equity    |
| P819                  | Ridini          | I   | M3L    | LB Ballpark 2 LLC                            | 5.382               | 100.000       | 5,382.000            | Equity    |
| P820                  | Ridini          | I   | M3L    | LB Ballpark 3 LLC                            | 2.299               | 100.000       | 2,299.220            | Equity    |
| P821                  | Ridini          | I   | M3L    | LB Ballpark 4 LLC                            | 2.338               | 100.000       | 2,338.000            | Equity    |
|                       | Ridini          | 4   | M3L    | Tyson's Corner - Ridini                      | 0.420               | 100.000       | 420.000              | Deposit   |
| P822                  | Ridini          | I   | M3L    | LB Midtown Memphis LLC                       | 2.189               | 100.000       | 2,189.034            | Equity    |
| P822                  | Ridini          | 4   | M3L    | Midtown Memphis Assemblage                   | 9.888               | 98.584        | 9,747.968            | Debt      |
| P840                  | Ridini          | I   | M3L    | LB OOC LLC                                   | 3.101               | 100.000       | 3,101.113            | Equity    |
| P829                  | Ridini          | 4   | M3L    | Ballpark 6                                   | 9.054               | 98.477        | 8,916.140            | Debt      |
| P829                  | Ridini          | I   | M3L    | LB Ballpark 6 LLC                            | 3.001               | 100.000       | 3,001.000            | Equity    |
| P830                  | Ridini          | I   | M3L    | LB Buschwood LLC                             | 1.147               | 100.000       | 1,147.061            | Equity    |
| REO213                | Ridini          | I   | M3L    | Flamingo Land LLC                            | 67.040              | 68.494        | 45,918.557           | REO       |
|                       | Ridini          | 4   | M3L    | WSG Hollywood                                | 15.295              | 98.948        | 15,134.073           | Debt      |
|                       | Ridini          | 4   | M3L    | 1440 Story Ave Acquisition                   | 15.650              | 97.434        | 15,247.955           | Debt      |
| P843                  | Ridini          | 4   | M3L    | Windsor Blvd Senior                          | 11.535              | 98.199        | 11,327.290           | Debt      |
| P843                  | Ridini          | I   | M3L    | LB Windsor Blvd LLC                          | 1.487               | 100.000       | 1,487.000            | Equity    |
| P844                  | Ridini          | 4   | M3L    | Springfield Assemblage Senior                | 6.187               | 98.852        | 6,115.984            | Debt      |
| P844                  | Ridini          | I   | M3L    | LB Keane Mill LLC                            | 3.098               | 100.000       | 3,097.800            | Equity    |
| P846                  | Ridini          | I   | M3L    | LB Ridge Crossing LLC                        | 13.836              | 100.000       | 13,835.942           | Equity    |
|                       | Ridini          | 4   | M3L    | 1440 Story Ave Building                      | 0.607               | 100.000       | 606.945              | Debt      |
| P854                  | Ridini          | 4   | M3L    | EQR Portfolio Land Loan                      | 4.800               | 99.000        | 4,752.000            | Debt      |
| P854                  | Ridini          | I   | M3L    | LB Bell Road (Nashville) Portfolio LLC       | 15.601              | 100.000       | 15,600.689           | Equity    |
|                       | Ridini          | 4   | M3L    | WSG Indrio                                   | 20.000              | 99.000        | 19,800.000           | Debt      |
|                       | Ridini          | 4   | M3L    | WSG Poinsetta                                | 3.400               | 99.000        | 3,366.000            | Debt      |
|                       | Ridini          | 4   | M3L    | WSG Prism West Palm Beach                    | 21.000              | 99.000        | 20,790.000           | Debt      |
|                       | Ridini          | 4   | M3L    | 1440 Story Ave Project                       | 1.006               | 100.000       | 1,006.000            | Debt      |
| P858                  | Ridini          | I   | M3L    | LB Trident Court LLC                         | 3.343               | 92.223        | 3,083.300            | Equity    |
| P846                  | Ridini          | I   | M3L    | LB Ridge Crossing Preferred LLC              | 15.493              | 100.000       | 15,493.077           | Equity    |
| P127                  | Ridini          | I   | M3L    | LB Eastview Inc                              | 9.656               | 97.675        | 9,431.442            | Equity    |
| P79                   | Ridini          | I   | M3L    | PAMI Public Private I                        | 12.401              | 66.401        | 8,234.577            | Equity    |
| P79                   | Ridini          | I   | M3L    | PAMI Public Private II                       | 4.210               | 58.648        | 2,469.073            | Equity    |
| P543                  | Ridini          | I   | M3L    | The Mark - Park Lofts LLC                    | 14.008              | 75.216        | 10,536.015           | Equity    |
| P634                  | Ridini          | I   | M3L    | LB EL Cajon LLC                              | 10.510              | 100.000       | 10,509.700           | Equity    |
| P725                  | Ridini          | I   | M3L    | LB Mission Valley LLC                        | 9.200               | 67.391        | 6,200.000            | Equity    |
| P499                  | Ridini          | I   | M3L    | PAMI Public Private III                      | 56.635              | 100.249       | 56,775.808           | Equity    |
| P543                  | Ridini          | 4   | M3L    | The Mark Mezz                                | 23.300              | 100.000       | 23,300.000           | Debt      |
| P811                  | Ridini          | I   | M3L    | LB Vista LLC                                 | 4.653               | 100.000       | 4,653.028            | Equity    |
| REO218                | Ridini          | I   | M3L    | Swenson Construction LLC                     | 54.928              | 97.107        | 53,339.026           | REO       |
| REO217                | Ridini          | I   | M3L    | Swenson Land LLC                             | 38.231              | 98.083        | 37,498.144           | REO       |
| P869                  | Ridini          | I   | M3L    | Maitland Center Holdings LLC                 | 4.397               | 100.000       | 4,396.738            | Equity    |
|                       | Ridini          | QM  | M3L    | Moonlight Basin Deferred Interest - Bankhaus | 2.188               | 100.000       | 2,188.000            | Debt      |
|                       | Ridini          | QM  | M3L    | Moonlight Basin Mezz - Bankhaus              | 70.000              | 100.000       | 70,000.000           | Debt      |
| P547                  | Ridini          | I   | M3L    | LB Central Park LLC                          | 3.000               | 121.649       | 3,649.464            | Equity    |
| P547                  | Ridini          | I   | M3L    | LB Central Park LLC                          | 0.000               | 100.000       | 0.001                | Equity    |
| <b>TOTAL M3L LONG</b> |                 |     |        |  | <b>1,605.679</b>    | <b>92.511</b> | <b>1,485,430.825</b> |           |

|        |            |   |     |                                       |         |         |               |        |
|--------|------------|---|-----|---------------------------------------|---------|---------|---------------|--------|
|        | Schoenherr | 4 | M3M | Setai Club Loan                       | 4.133   | 0.000   | 0.000 #       | Debt   |
| P224   | Schoenherr | 4 | M3M | Setai-Southbeach Cash Collateral Acct | 20.000  | 0.000   | 0.000 #       | Debt   |
| P155   | Schoenherr | 4 | M3M | Guilford Ctr- Greensboro              | 11.675  | 86.920  | 10,147.872 #  | Debt   |
| P489   | Schoenherr | 4 | M3M | 3801 Boren Drive- Greensboro          | 3.834   | 61.870  | 2,372.096 #   | Debt   |
| P119   | Schoenherr | I | M3M | LB Vendome Inc. & LP Inc.             | 0.000   | 100.000 | 0.001 #       | Equity |
| P488   | Schoenherr | I | M3M | LB Laurels LLC                        | 0.000   | 100.000 | 0.001 #       | Equity |
| P130   | Schoenherr | I | M3M | LB Thunder Springs Inc & Direct       | 30.156  | 54.800  | 16,525.390 #  | Equity |
| P224   | Schoenherr | I | M3M | LB South Beach LLC                    | 115.037 | 65.834  | 75,733.516 #  | Equity |
| P489   | Schoenherr | I | M3M | LB Greensboro Inc- MBD2               | 0.025   | 100.000 | 25.000 #      | Equity |
| P155   | Schoenherr | I | M3M | LB Greensboro Inc. & Direct           | 0.000   | 100.000 | 0.001 #       | Equity |
|        | Schoenherr | 4 | M3M | Florida Realty Investment LOC         | 0.760   | 97.378  | 740.074 #     | Debt   |
|        | Schoenherr | 4 | M3M | Coral Reef II                         | 10.300  | 0.000   | 0.000 #       | Debt   |
|        | Schoenherr | 4 | M3M | Vegas Land Motel                      | 18.500  | 91.444  | 16,917.215 #  | Debt   |
|        | Schoenherr | 4 | M3M | 254 Park Ave Mezz                     | 20.700  | 99.682  | 20,634.168 #  | Debt   |
|        | Schoenherr | 4 | M3M | 88 Greenwich Mezz 4                   | 19.997  | 97.545  | 19,506.071 #  | Debt   |
|        | Schoenherr | 4 | M3M | Middle Mountain                       | 36.488  | 82.844  | 30,228.103 #  | Debt   |
|        | Schoenherr | 4 | M3M | Mandalay Mezz                         | 18.156  | 100.000 | 18,156.000 #  | Debt   |
|        | Schoenherr | 4 | M3M | Colonial Grand at Bayshore            | 49.913  | 74.203  | 37,036.701 #  | Debt   |
| REO209 | Schoenherr | I | M3M | LB Plaza Condominiums LLC             | 29.074  | 27.589  | 8,021.177 #   | REO    |
| P832   | Schoenherr | I | M3M | LB Proterra LLC (Fund)                | 0.500   | 100.000 | 500.000 #     | Equity |
| P842   | Schoenherr | I | M3M | LB Prestige LLC                       | 58.150  | 100.000 | 58,150.000 #  | Equity |
| P652   | Schoenherr | I | M3M | LB Thompson Street LLC                | 7.693   | 96.100  | 7,393.000 #   | Equity |
| REO224 | Schoenherr | I | M3M | Greenwich Oaks Acquisition LLC        | 101.495 | 79.517  | 80,706.202 #  | REO    |
| REO224 | Schoenherr | I | M3M | Greenwich Place Acquisition LLC       | 142.929 | 79.517  | 113,653.451 # | REO    |
| REO224 | Schoenherr | I | M3M | Greenwich Place GL Acquisition LLC    | 9.639   | 79.518  | 7,664.747 #   | REO    |
|        | Schoenherr | 4 | M3M | Thunder Springs Senior                | 3.180   | 100.000 | 3,180.000 #   | Debt   |
| P872   | Schoenherr | I | M3M | High Street Real Estate Fund III Inc  | 0.000   | 100.000 | 0.001 #       | Equity |

| Ptnshp.<br>#           | Deal<br>Manager | Co. | Ledger | Position                                     | 2/29/2008           |               |                      | Deal Type  |
|------------------------|-----------------|-----|--------|--|---------------------|---------------|----------------------|------------|
|                        |                 |     |        |  | Face<br>(000,000's) | Mark          | Basis (000's)        |            |
| <b>TOTAL M3M LONG</b>  |                 |     |        |  | <b>712.334</b>      | <b>74.023</b> | <b>527,290.786</b>   | #          |
| REO27                  | Visone          | 4   | M3S    | Wilton Partners                              | 3.932               | 6.816         | 268.023              | REO        |
|                        | Visone          | 4   | M3S    | Wilton Partners Credit Facility              | 2.470               | 0.000         | 0.000                | REO        |
| 52                     | Visone          | I   | M3S    | Park Avenue                                  | 10.835              | 21.535        | 2,333.312            | Equity     |
| 52                     | Visone          | I   | M3S    | LB Park Ave II                               | 14.084              | 2.234         | 314.575              | Equity     |
| 52                     | Visone          | I   | M3S    | LB Park Ave III                              | 0.139               | 0.288         | 0.400                | Equity     |
| 52                     | Visone          | I   | M3S    | LB Park Ave I                                | 0.003               | 0.000         | 0.000                | Equity     |
| REO114                 | Visone          | I   | M3S    | LB 1200 Main Partner LLC                     | 5.179               | 100.000       | 5,179.001            | REO        |
| REO100                 | Visone          | I   | M3S    | Harbor Bay Acquisition LLC                   | 24.190              | 67.064        | 16,222.752           | REO        |
| REO103                 | Visone          | I   | M3S    | LB West Bay Development LLC                  | 77.348              | 81.863        | 63,319.293           | REO        |
| REO122                 | Visone          | I   | M3S    | LB Town Center Residential LLC               | 0.000               | 100.000       | 0.001                | REO        |
| P365                   | Visone          | I   | M3S    | LB Chateau Summerlin LLC                     | 0.000               | 100.000       | 0.001                | Equity     |
| P339                   | Visone          | I   | M3S    | LB Chateaux Alexander LLC                    | 0.000               | 100.000       | 0.001                | Equity     |
| REO114                 | Visone          | 4   | M3S    | 1200 Main Loan                               | 39.893              | 90.153        | 35,964.698           | Debt       |
| <b>TOTAL M3S LONG</b>  |                 |     |        |  | <b>178.073</b>      | <b>69.411</b> | <b>123,602.057</b>   |            |
|                        | Brusco          | 4   | M3Q    | West 37th St Hudson Yards Sr                 | 33.943              | 98.538        | 33,446.647           | Debt       |
|                        | Brusco          | 4   | M3Q    | West 37th St Hudson Yards Mezz               | 7.686               | 99.000        | 7,609.034            | Debt       |
| <b>TOTAL M3Q LONG</b>  |                 |     |        |  | <b>41.629</b>       | <b>98.623</b> | <b>41,055.681</b>    |            |
|                        | Westfahl        | 4   | M3U    | Houston Apartments                           | 11.707              | 79.581        | 9,316.526            | Debt       |
| P452                   | Westfahl        | I   | M3U    | LB Ashlan LLC                                | 2.459               | 36.761        | 903.949              | Equity     |
| P576                   | Westfahl        | I   | M3U    | LB Villa Venetia LLC                         | 5.000               | 99.000        | 4,950.000            | Equity     |
| P436                   | Westfahl        | I   | M3U    | LB Bascom Central Valley LLC                 | 2.096               | 50.169        | 1,051.534            | Equity     |
| REO127                 | Westfahl        | I   | M3U    | Tremont Tower Residences LLC                 | 0.160               | 25.902        | 41.443               | REO        |
| P686                   | Westfahl        | I   | M3U    | LB NC Portfolio Holding LLC                  | 1.839               | 69.702        | 1,281.813            | Equity     |
|                        | Westfahl        | 4   | M3U    | 325-329 West Broadway Mezz (Tootsie Bldg)    | 7.898               | 99.000        | 7,819.020            | Debt       |
| P718                   | Westfahl        | 4   | M3U    | Spring Creek Mezz                            | 25.778              | 98.954        | 25,508.272           | Debt       |
| P718                   | Westfahl        | I   | M3U    | LB Spring Creek Investors LLC                | 8.414               | 96.466        | 8,116.659            | Equity     |
|                        | Westfahl        | 4   | M3U    | Riverwalk Square                             | 18.720              | 99.000        | 18,532.751           | Debt       |
|                        | Westfahl        | 4   | M3U    | AMLI N Dallas                                | 5.362               | 99.000        | 5,308.380            | Debt       |
| P747                   | Westfahl        | I   | M3U    | LB Arbors at Winters Chapel LLC              | 2.883               | 100.000       | 2,883.000            | Equity     |
| P750                   | Westfahl        | I   | M3U    | LB Lecraw Portfolio LLC                      | 14.780              | 100.000       | 14,780.000           | Equity     |
|                        | Westfahl        | 4   | M3U    | Riverwalk II Mezz                            | 6.465               | 98.993        | 6,399.867            | Debt       |
|                        | Westfahl        | 4   | M3U    | Pebble L5 Whole Loan                         | 10.870              | 93.864        | 10,203.001           | Debt       |
| P776                   | Westfahl        | I   | M3U    | LB Archstone Woodlands LLC                   | 2.924               | 100.000       | 2,924.000            | Equity     |
|                        | Westfahl        | X   | M3U    | Verona Woods Mezz                            | 7.361               | 98.886        | 7,278.965            | Debt       |
| P804                   | Westfahl        | I   | M3U    | LB IMT LLC                                   | 2.214               | 100.000       | 2,214.000            | Equity     |
|                        | Westfahl        | 4   | M3U    | Concordia Senior                             | 59.383              | 99.033        | 58,808.816           | Debt       |
| P507                   | Westfahl        | I   | M3U    | LB Palmdale LLC                              | 0.201               | 100.000       | 201.000              | Equity     |
|                        | Westfahl        | 4   | M3U    | Greenhouse Holcomb Bridge Mezz               | 5.630               | 99.209        | 5,585.478            | Debt       |
|                        | Westfahl        | 4   | M3U    | Highland Parc Mezz                           | 7.661               | 99.342        | 7,610.582            | Debt       |
| P849                   | Westfahl        | I   | M3U    | Wolff Opportunity Fund I 2007                | 5.000               | 100.000       | 5,000.000            | Equity     |
|                        | Westfahl        | 4   | M3U    | Altos De Miami Mezz                          | 6.871               | 128.332       | 8,817.666            | Debt       |
| P733                   | Westfahl        | I   | M3U    | LB Southwest Ranches LLC                     | 1.950               | 100.000       | 1,950.000            | Equity     |
|                        | Westfahl        | 4   | M3U    | Terrazas River Park Village                  | 13.411              | 98.999        | 13,276.706           | Debt       |
|                        | Westfahl        | 4   | M3U    | Urban River                                  | 7.310               | 99.000        | 7,236.900            | Debt       |
|                        | Westfahl        | 4   | M3U    | Windsor Loan                                 | 0.595               | 100.000       | 595.000              | Debt       |
|                        | Westfahl        | 4   | M3U    | Lodge & Spa at Brenckenridge Senior          | 11.400              | 99.000        | 11,286.000           | Debt       |
| P797                   | Westfahl        | I   | M3U    | LB Windsor Capital One Bloor Street East Inc | 20.315              | 100.000       | 20,315.000           | Equity     |
|                        | Westfahl        | I   | M3U    | 100 Yorkville Avenue                         | 8.132               | 67.395        | 5,480.548            | Debt       |
| P737                   | Westfahl        | I   | M3U    | LB Solstice One Condos                       | 4.938               | 100.000       | 4,938.000            | Equity     |
| P738                   | Westfahl        | I   | M3U    | LB Verve Condos LLC                          | 11.111              | 100.000       | 11,111.000           | Equity     |
| P775                   | Westfahl        | I   | M3U    | LB Windsor Kitchener Inc                     | 9.961               | 100.000       | 9,961.000            | Equity     |
| P307                   | Westfahl        | I   | M3U    | 3044003 Nova Scotia Company                  | 8.283               | 0.000         | 0.001                | Equity     |
| P307                   | Westfahl        | 4   | M3U    | 620-640 Fleet Street Senior                  | 12.664              | 69.223        | 8,766.337            | Debt       |
| P866                   | Westfahl        | I   | M3U    | LB Preferred Somerset LLC                    | 7.939               | 97.946        | 7,775.914            | Equity     |
| P866                   | Westfahl        | I   | M3U    | LB Somerset LLC                              | 7.410               | 99.000        | 7,335.900            | Equity     |
|                        | Westfahl        | 4   | M3U    | Legends Senior                               | 42.676              | 98.874        | 42,195.669           | Debt       |
| P548                   | Westfahl        | I   | M3U    | LB Windsor Bridgeside LLC                    | 0.000               | 100.000       | 0.001                | Equity     |
| <b>TOTAL M3U LONG</b>  |                 |     |        |  | <b>389.771</b>      | <b>94.353</b> | <b>367,760.697</b>   |            |
| P590                   | Ashmun          | I   | MGC    | LB DI LLC                                    | 21.627              | 99.043        | 21,420.030           | Equity     |
| P762                   | Ashmun          | I   | MGC    | LB 425 Park Ave LLC                          | 61.891              | 97.606        | 60,409.519           | Equity     |
| P761                   | Schoenherr      | I   | MGC    | LB MIP LLC                                   | 5.390               | 98.450        | 5,306.455            | Equity     |
| P769                   | Ashmun          | I   | MGC    | 1211 6th Avenue LB Syndication               | 56.467              | 99.000        | 55,902.607           | Equity     |
| P780                   | Ashmun          | I   | MGC    | LB Atlanta Area Portfolio Partner LP         | 73.067              | 89.684        | 65,529.513           | Equity     |
| P796                   | Ashmun          | I   | MGC    | 1745 Broadway LB Syndication Partner LP      | 14.798              | 95.000        | 14,058.100           | Equity     |
| P798                   | Ashmun          | I   | MGC    | LB DC Area Portfolio Partner LP              | 110.282             | 92.000        | 101,459.440          | Equity     |
| P859                   | Ashmun          | I   | MGC    | LB Atlanta Area - One Alliance               | 6.610               | 54.611        | 3,609.818            | Equity     |
| P807                   | Osgood          | I   | MGC    | LB CHS Bridge LLC                            | 7.052               | 79.726        | 5,622.248            | Equity     |
| P824                   | Ashmun          | I   | MGC    | Orlando Centre LB Syndication Partner LP     | 24.859              | 89.966        | 22,364.655           | Equity     |
| P827                   | Ashmun          | I   | MGC    | Roslyn LB Syndication Partner LLC            | 310.000             | 92.378        | 286,372.200          | Equity     |
| P825                   | Ashmun          | I   | MGC    | 237 Park Avenue LB Syndication Partner LLC   | 58.175              | 10.052        | 5,848.000            | Equity     |
| P831                   | Ashmun          | I   | MGC    | 200 Fifth Ave LB Syndication Partner LLC     | 217.300             | 96.751        | 210,239.119          | Equity     |
| P834                   | Ashmun          | I   | MGC    | Austin Portfolio LB Syndication Partner LLC  | 147.500             | 89.896        | 132,597.330          | Equity     |
| P848                   | Ashmun          | I   | MGC    | PLF LB Syndication Partner LLC               | 574.400             | 86.425        | 496,424.019          | Equity     |
| P860                   | Ashmun          | I   | MGC    | Archstone LB Syndication Partner LLC         | 2,142.020           | 89.592        | 1,919,082.286        | Equity     |
| P859                   | Ashmun          | I   | MGC    | LB Atlanta Area - Two Alliance               | 2.418               | 100.000       | 2,418.000            | Equity     |
| P871                   | Ashmun          | I   | MGC    | LB WNG SLP LLC:                              | 0.000               | 100.000       | 0.001                | Equity     |
| <b>TOTAL MGC LONG:</b> |                 |     |        |  | <b>3,833.856</b>    | <b>88.910</b> | <b>3,408,663.339</b> |            |
|                        | Brogan          | 4   | AGR    | Idlewood Apartments                          | 11.065              | 102.457       | 11,336.830           | Debt       |
|                        | Brogan          | G   | AGR    | US Treasury Note                             | (50.000)            | 103.121       | (51,560.547)         | Securities |
|                        | Brogan          | 4   | AGR    | One Kansas City Place                        | 87.774              | 75.057        | 65,880.504           | Debt       |
|                        | Brogan          | W   | AGR    | 1201 Walnut                                  | 45.000              | 96.806        | 43,562.885           | Debt       |
| <b>TOTAL AGR LONG</b>  |                 |     |        |  | <b>93.839</b>       | <b>73.764</b> | <b>69,219.673</b>    |            |
| P862                   | Kraft           | 4   | AIH    | Pasdena St Luke Mezz                         | 8.432               | 97.489        | 8,220.280            | Debt       |
| P862                   | Kraft           | I   | AIH    | LB Lakeside Four LLC                         | 6.581               | 100.000       | 6,581.000            | Equity     |
| P862                   | Kraft           | X   | AIH    | Pasdena St Luke Senior                       | 45.219              | 99.000        | 44,766.822           | Debt       |
|                        | Kraft           | 4   | AIH    | Park Place Mezz Tranche A                    | 7.047               | 97.416        | 6,864.932            | Debt       |
|                        | Kraft           | 4   | AIH    | Park Place Mezz Tranche B                    | 3.201               | 95.587        | 3,059.734            | Debt       |

| Ptnshp.<br>#           | Deal<br>Manager | Co. | Ledger | Position                                       | 2/29/2008           |               |                    | Deal Type |
|------------------------|-----------------|-----|--------|--|---------------------|---------------|--------------------|-----------|
|                        |                 |     |        |  | Face<br>(000,000's) | Mark          | Basis (000's)      |           |
|                        | Kraft           | 4   | AIH    | OCP Warner Center Mezz                         | 2.600               | 98.904        | 2,571.500          | Debt      |
| P845                   | Kraft           | I   | AIH    | LB Metro Office LLC                            | 7.011               | 100.000       | 7,011.000          | Equity    |
| P874                   | Kraft           | I   | AIH    | LB NP Master LLC                               | 3.700               | 100.000       | 3,700.000          | Equity    |
| <b>TOTAL AIH LONG:</b> |                 |     |        |  | <b>83.791</b>       | <b>98.788</b> | <b>82,775.267</b>  |           |
| P801                   | Barsanti/Nolan  | I   | ANI    | LB OR Hillsboro LLC                            | 2.346               | 100.000       | 2,345.883          | Equity    |
| P823                   | Barsanti/Nolan  | I   | ANI    | LB Hillcrest LLC                               | 4.375               | 100.000       | 4,374.914          | Equity    |
| P405                   | Barsanti/Nolan  | I   | ANI    | LB Norco Land LLC                              | 18.372              | 78.277        | 14,381.049         | Equity    |
| P439                   | Barsanti/Nolan  | I   | ANI    | LB Menifee Town Center LLC                     | 7.153               | 58.060        | 4,153.000          | Equity    |
| P560                   | Barsanti/Nolan  | I   | ANI    | LB Hemet 55-CRV XXV                            | 2.124               | 100.000       | 2,123.509          | Equity    |
| P566                   | Barsanti/Nolan  | X   | ANI    | LB Paloma Bridge Loan                          | 6.373               | 83.692        | 5,333.799          | Debt      |
| P565                   | Barsanti/Nolan  | I   | ANI    | LB Imperial Worthington - CRV                  | 3.242               | 100.000       | 3,242.047          | Equity    |
| P566                   | Barsanti/Nolan  | I   | ANI    | LB La Paloma - CRV 24                          | 7.868               | 0.000         | 0.000              | Equity    |
| P320                   | Barsanti/Nolan  | I   | ANI    | LB Indian Ridge Estates LLC(CRV II-CRV Jurupa) | 2.596               | 0.000         | 0.000              | Equity    |
| P463                   | Barsanti/Nolan  | I   | ANI    | LB Laborde Ranch LLC- CRV XV                   | 6.877               | 27.290        | 1,876.657          | Equity    |
| P398                   | Barsanti/Nolan  | I   | ANI    | LB Escondido LLC- CRV IV                       | 0.000               | 100.000       | 0.001              | Equity    |
| P490                   | Barsanti/Nolan  | I   | ANI    | LB Redlands 102 LLC- CRV XVI                   | 0.000               | 100.000       | 0.001              | Equity    |
| P475                   | Barsanti/Nolan  | I   | ANI    | LB Coachella-Indio LLC- CRV                    | 0.000               | 100.000       | 0.001              | Equity    |
| P492                   | Barsanti/Nolan  | I   | ANI    | LB Monterey Park LLC- CRV XVIII                | 2.438               | 58.982        | 1,437.950          | Equity    |
| P697                   | Barsanti/Nolan  | X   | ANI    | El Dorado                                      | 1.297               | 89.231        | 1,157.322          | Debt      |
| P699                   | Barsanti/Nolan  | X   | ANI    | Elk Grove                                      | 2.593               | 94.558        | 2,451.897          | Debt      |
| P621                   | Barsanti/Nolan  | I   | ANI    | LB Eastlake LLC                                | 0.000               | 100.000       | 0.001              | Equity    |
| P697                   | Barsanti/Nolan  | I   | ANI    | LB El Dorado LLC                               | 2.215               | 100.000       | 2,214.954          | Equity    |
| P696                   | Barsanti/Nolan  | I   | ANI    | LB Las Vegas LLC                               | 2.486               | 100.000       | 2,486.489          | Equity    |
| P603                   | Barsanti/Nolan  | I   | ANI    | LB Lerno Verhagen CRV XXIX                     | 3.019               | 48.997        | 1,479.184          | Equity    |
| P646                   | Barsanti/Nolan  | I   | ANI    | LB Monte Sereno LLC (CRV XXXI)                 | 8.505               | 52.968        | 4,504.963          | Equity    |
| P522                   | Barsanti/Nolan  | I   | ANI    | LB Montecito LLC (CRV XXXV)                    | 5.402               | 0.000         | 0.000              | Equity    |
| P593                   | Barsanti/Nolan  | I   | ANI    | LB Palm Springs LP CRV 28                      | 2.949               | 0.000         | 0.000              | Equity    |
| P606                   | Barsanti/Nolan  | I   | ANI    | LB Rilington Coachella 232 LLC                 | 3.309               | 0.278         | 9.204              | Equity    |
| P526                   | Barsanti/Nolan  | I   | ANI    | LB Vista Del Monte (CRV XXXVI)                 | 3.263               | 0.000         | 0.000              | Equity    |
| P696                   | Barsanti/Nolan  | X   | ANI    | VCC Las Vegas                                  | 2.714               | 89.904        | 2,439.988          | Debt      |
| P603                   | Barsanti/Nolan  | X   | ANI    | Lerno Verhagen                                 | 10.152              | 100.000       | 10,152.269         | Debt      |
| P632                   | Barsanti/Nolan  | I   | ANI    | LB Antioch LLC                                 | 0.000               | 100.000       | 0.001              | Equity    |
| P684                   | Barsanti/Nolan  | I   | ANI    | LB CRV XL LLC (Lake Las Vegas Homes)           | 6.823               | 56.033        | 3,823.293          | Equity    |
| P682                   | Barsanti/Nolan  | I   | ANI    | LB CRV XLI LLC (Prairie House)                 | 3.424               | 0.701         | 23.999             | Equity    |
| P693                   | Barsanti/Nolan  | I   | ANI    | LB CRV XLII                                    | 6.148               | 100.000       | 6,147.727          | Equity    |
| P685                   | Barsanti/Nolan  | I   | ANI    | LB CRV XXXIX LLC (Lake Las Vegas Lots)         | 7.658               | 21.650        | 1,657.902          | Equity    |
| P657                   | Barsanti/Nolan  | I   | ANI    | LB Milpitas LLC                                | 4.301               | 27.691        | 1,191.037          | Equity    |
| P673                   | Barsanti/Nolan  | I   | ANI    | LB Ocean Ranch LLC                             | 3.052               | 64.525        | 1,969.073          | Equity    |
| P651                   | Barsanti/Nolan  | I   | ANI    | LB Palm Desert LLC                             | 1.725               | 100.000       | 1,725.288          | Equity    |
| P635                   | Barsanti/Nolan  | I   | ANI    | LB Rocklin LLC                                 | 3.777               | 73.523        | 2,776.962          | Equity    |
| P675                   | Barsanti/Nolan  | I   | ANI    | LB Silverland LLC                              | 6.108               | 0.000         | 0.000              | Equity    |
| P636                   | Barsanti/Nolan  | I   | ANI    | LB Valle Di Oro (CRV XXXIV)                    | 2.729               | 0.000         | 0.000              | Equity    |
| P657                   | Barsanti/Nolan  | X   | ANI    | Milpitas                                       | 9.135               | 100.000       | 9,135.000          | Debt      |
| P673                   | Barsanti/Nolan  | X   | ANI    | Ocean Ranch                                    | 10.277              | 99.283        | 10,203.357         | Debt      |
| P651                   | Barsanti/Nolan  | X   | ANI    | Palm Desert                                    | 2.133               | 84.615        | 1,804.845          | Debt      |
| P635                   | Barsanti/Nolan  | X   | ANI    | Rocklin  | 5.786               | 92.274        | 5,338.989          | Debt      |
| P802                   | Barsanti/Nolan  | I   | ANI    | LB Vacaville LLC                               | 2.290               | 95.556        | 2,188.324          | Equity    |
| P801                   | Barsanti/Nolan  | 4   | ANI    | VCC Hillsboro                                  | 13.076              | 98.871        | 12,928.349         | Debt      |
| P721                   | Barsanti/Nolan  | 4   | ANI    | Brentwood Mezz                                 | 2.000               | 99.000        | 1,980.000          | Debt      |
| P723                   | Barsanti/Nolan  | X   | ANI    | Dublin   | 6.883               | 97.991        | 6,744.694          | Debt      |
| P774                   | Barsanti/Nolan  | 4   | ANI    | Eagle Ranch                                    | 8.571               | 98.594        | 8,450.523          | Debt      |
| P721                   | Barsanti/Nolan  | I   | ANI    | LB Brentwood LLC                               | 4.476               | 100.000       | 4,476.000          | Equity    |
| P773                   | Barsanti/Nolan  | I   | ANI    | LB Capstone Residential Ventures LLC           | 2.714               | 63.170        | 1,714.746          | Equity    |
| P740                   | Barsanti/Nolan  | I   | ANI    | LB Diamond Valley LLC - CRV XLIII              | 2.629               | 100.000       | 2,629.000          | Equity    |
| P723                   | Barsanti/Nolan  | I   | ANI    | LB Dublin LLC                                  | 5.150               | 100.000       | 5,150.000          | Equity    |
| P774                   | Barsanti/Nolan  | I   | ANI    | LB Eagle Ranch LLC                             | 1.911               | 100.000       | 1,911.111          | Equity    |
| P781                   | Barsanti/Nolan  | I   | ANI    | LB Hercules II LLC                             | 3.446               | 0.000         | 0.000              | Equity    |
| P714                   | Barsanti/Nolan  | I   | ANI    | LB Lancaster LLC                               | 0.892               | 100.000       | 892.000            | Equity    |
| P722                   | Barsanti/Nolan  | I   | ANI    | LB Otay Mesa LLC                               | 3.504               | 100.000       | 3,503.907          | Equity    |
| P732                   | Barsanti/Nolan  | I   | ANI    | LB Palmdale Commerce Avenue LLC                | 1.785               | 100.000       | 1,784.529          | Equity    |
| P743                   | Barsanti/Nolan  | I   | ANI    | LB Palmdale II LLC                             | 1.133               | 100.000       | 1,132.515          | Equity    |
| P741                   | Barsanti/Nolan  | I   | ANI    | LB Snoqualmie LLC                              | 3.409               | 100.000       | 3,409.000          | Equity    |
| P751                   | Barsanti/Nolan  | I   | ANI    | LB Nev-Spanish Springs LLC                     | 2.120               | 93.704        | 1,986.109          | Equity    |
| P779                   | Barsanti/Nolan  | I   | ANI    | LB WA Mill Creek LLC                           | 1.663               | 100.000       | 1,662.793          | Equity    |
| P722                   | Barsanti/Nolan  | X   | ANI    | Otay Mesa                                      | 18.293              | 98.794        | 18,072.384         | Debt      |
| P743                   | Barsanti/Nolan  | X   | ANI    | Palmdale II                                    | 6.611               | 98.920        | 6,539.613          | Debt      |
| P732                   | Barsanti/Nolan  | X   | ANI    | Palmdale                                       | 7.284               | 98.087        | 7,144.685          | Debt      |
| P741                   | Barsanti/Nolan  | 4   | ANI    | Snoqualmie                                     | 5.708               | 97.760        | 5,580.403          | Debt      |
| P781                   | Barsanti/Nolan  | X   | ANI    | VCC Hercules II                                | 16.654              | 84.758        | 14,115.625         | Debt      |
| P751                   | Barsanti/Nolan  | 4   | ANI    | VCC Spanish Springs                            | 0.570               | 100.000       | 570.000            | Debt      |
|                        | Barsanti/Nolan  | 4   | ANI    | Venture Corporation                            | 1.364               | 100.000       | 1,363.649          | Debt      |
| P779                   | Barsanti/Nolan  | 4   | ANI    | WA Mill Creek                                  | 1.048               | 90.006        | 943.261            | Debt      |
|                        | Barsanti/Nolan  | 4   | ANI    | Yuma Land - Bruni                              | 0.303               | 100.000       | 302.584            | Deposit   |
| P823                   | Barsanti/Nolan  | 4   | ANI    | VCC Hillcrest Senior                           | 2.085               | 86.785        | 1,809.462          | Debt      |
| P699                   | Barsanti/Nolan  | I   | ANI    | LB Elk Grove LLC                               | 2.245               | 100.000       | 2,245.470          | Equity    |
| P640                   | Barsanti/Nolan  | I   | ANI    | LB Fairfield LLC                               | 0.000               | 100.000       | 0.001              | Equity    |
| P802                   | Barsanti/Nolan  | X   | ANI    | VCC Vacaville Senior                           | 1.049               | 100.000       | 1,049.000          | Debt      |
| P715                   | Barsanti/Nolan  | I   | ANI    | LB Waikola LLC                                 | 15.000              | 100.000       | 15,000.000         | Equity    |
| P715                   | Barsanti/Nolan  | 4   | ANI    | Waikola  | 16.550              | 98.713        | 16,336.931         | Debt      |
| P650                   | Barsanti/Nolan  | I   | ANI    | LB South San Jose LLC                          | 0.000               | 100.000       | 0.001              | Equity    |
| <b>TOTAL ANI LONG:</b> |                 |     |        |  | <b>347.158</b>      | <b>76.501</b> | <b>265,579.226</b> |           |
| P806                   | Barsanti/Kraft  | I   | M30    | LB Tacoma Elks LLC                             | 2.000               | 100.000       | 2,000.000          | Equity    |
| 56                     | Barsanti/Kraft  | I   | M30    | LB Hayward II Inc                              | 0.000               | 100.000       | 0.001              | Equity    |
| 55E                    | Barsanti/Kraft  | I   | M30    | LB/L Duc II Master LLC                         | 1.953               | 57.013        | 1,113.467          | Equity    |
| 55F                    | Barsanti/Kraft  | I   | M30    | LB/L EPAC Master LLC                           | 30.910              | 1.944         | 600.946            | Equity    |
| 55M                    | Barsanti/Kraft  | I   | M30    | LB/L Los Santeros Master LLC                   | 5.746               | 0.000         | 0.000              | Equity    |
| 55H                    | Barsanti/Kraft  | I   | M30    | LB/L RBF Master LLC                            | 0.000               | 100.000       | 0.001              | Equity    |
| 55K                    | Barsanti/Kraft  | I   | M30    | LB/L Sunca I Master LLC                        | 0.000               | 100.000       | 0.001              | Equity    |
| 55L                    | Barsanti/Kraft  | I   | M30    | LB/L Sunca II Master LLC                       | 0.000               | 100.000       | 0.001              | Equity    |
| 55K                    | Barsanti/Kraft  | I   | M30    | LB/L Sunca I Master LLC                        | 3.500               | 83.453        | 2,920.850          | Equity    |
| 55L                    | Barsanti/Kraft  | I   | M30    | LB/L Sunca II Master LLC                       | 2.000               | 0.000         | 0.000              | Equity    |
|                        | Barsanti/Kraft  | 4   | M30    | Montelucia Hotel & Villas Mezz                 | 34.766              | 86.699        | 30,141.815         | Debt      |
| 55S                    | Barsanti/Kraft  | X   | M30    | ASW- Los Santeros Phase II                     | 2.100               | 100.000       | 2,100.000          | Debt      |
| 55S                    | Barsanti/Kraft  | I   | M30    | LB/L - ASW Hillcrest Master LLC                | 2.901               | 0.000         | 0.000              | Equity    |
| 55Z                    | Barsanti/Kraft  | I   | M30    | LB/L DS Ventures II Master LLC                 | 14.990              | 83.646        | 12,538.534         | Equity    |
| 55A                    | Barsanti/Kraft  | I   | M30    | LB/L - Lakeside Capital Partners               | 0.721               | 0.000         | 0.000              | Equity    |
| 55C                    | Barsanti/Kraft  | I   | M30    | LB/L - DS Ventures Master LLC                  | 9.154               | 100.000       | 9,154.000          | Equity    |
| 55DD                   | Barsanti/Kraft  | I   | M30    | LB/L ASW II Master LLC (Villa Master)          | 12.421              | 94.069        | 11,684.273         | Equity    |
| 55CC                   | Barsanti/Kraft  | I   | M30    | LB/L Duc III Master LLC                        | 17.156              | 96.664        | 16,583.741         | Equity    |
|                        | Barsanti/Kraft  | 4   | M30    | Scottsdale Technology Center                   | 7.725               | 84.146        | 6,500.301          | Debt      |
| 55M                    | Barsanti/Kraft  | X   | M30    | Lakeside - Los Santeros                        | 10.000              | 0.000         | 0.000              | Debt      |

| Ptnshp.<br>#                | Deal<br>Manager | Co. | Ledger   | Position  | 2/29/2008           |                |                    | Deal Type  |
|-----------------------------|-----------------|-----|----------|---|---------------------|----------------|--------------------|------------|
|                             |                 |     |          |   | Face<br>(000,000's) | Mark           | Basis (000's)      |            |
| P525                        | Barsanti/Kraft  | I   | M30      | LB South Park IV LLC                                      | 9.500               | 15.789         | 1,500.000          | Equity     |
| P525                        | Barsanti/Kraft  | X   | M30      | South Park IV   | 28.250              | 98.571         | 27,846.225         | Debt       |
| P713                        | Barsanti/Kraft  | X   | M30      | Circa Senior (3033 Wilshire)                              | 7.500               | 99.000         | 7,425.000          | Debt       |
| 55Z                         | Barsanti/Kraft  | X   | M30      | 6650 Lexington  | 4.181               | 100.000        | 4,181.000          | Debt       |
| P713                        | Barsanti/Kraft  | I   | M30      | LB 3033 Wilshire LLC                                      | 8.635               | 71.048         | 6,134.929          | Equity     |
| P768                        | Barsanti/Kraft  | I   | M30      | LB Avondale LLC   | 4.460               | 100.000        | 4,460.000          | Equity     |
| P669                        | Barsanti/Kraft  | I   | M30      | LB Block 34 Investors LLC                                 | 8.000               | 0.000          | 0.000              | Equity     |
| P748                        | Barsanti/Kraft  | I   | M30      | LB Block 38 LLC   | 9.000               | 0.000          | 0.000              | Equity     |
| P702                        | Barsanti/Kraft  | I   | M30      | LB Portland LLC   | 7.581               | 92.498         | 7,012.302          | Equity     |
| P583                        | Barsanti/Kraft  | I   | M30      | LB Riverplace LLC   | 8.821               | 100.967        | 8,906.263          | Equity     |
| P600                        | Barsanti/Kraft  | I   | M30      | LB South Park III LLC                                     | 8.800               | 71.443         | 6,287.012          | Equity     |
| 55HH                        | Barsanti/Kraft  | I   | M30      | LB/L Capital Partner II LLC (Edenbridge)                  | 6.752               | 101.476        | 6,851.688          | Equity     |
| P745d                       | Barsanti/Kraft  | I   | M30      | LB/L III Barrington LLC                                   | 8.583               | 18.560         | 1,593.056          | Equity     |
| P745e                       | Barsanti/Kraft  | I   | M30      | LB/L III-DS Ventures IV                                   | 3.346               | 100.000        | 3,346.000          | Equity     |
| P745b                       | Barsanti/Kraft  | I   | M30      | LB/L III Edenbridge II                                    | 4.296               | 100.000        | 4,296.449          | Equity     |
| P745a                       | Barsanti/Kraft  | I   | M30      | LB/L Pacer III College Park PA2 LLC                       | 0.200               | 0.000          | 0.000              | Equity     |
| P745a                       | Barsanti/Kraft  | X   | M30      | LB/L Pacer College Park PA2 LLC                           | 10.553              | 35.681         | 3,765.453          | Debt       |
| P784                        | Barsanti/Kraft  | I   | M30      | LB One 11 Plaza LLC                                       | 11.100              | 100.000        | 11,100.000         | Equity     |
|                             | Barsanti/Kraft  | X   | M30      | Eagle Canyon  | 8.663               | 98.731         | 8,553.068          | Debt       |
|                             | Barsanti/Kraft  | 4   | M30      | La Villita Apts   | 3.870               | 71.846         | 2,780.451          | Debt       |
| P756                        | Barsanti/Kraft  | I   | M30      | LB Eastvale LLC   | 6.300               | 100.000        | 6,300.000          | Equity     |
| P503                        | Barsanti/Kraft  | I   | M30      | LB East Valencia LLC                                      | 2.622               | 100.130        | 2,625.407          | Equity     |
| <b>TOTAL M30 LONG:</b>      |                 |     |          |   | <b>329.057</b>      | <b>66.950</b>  | <b>220,302.232</b> |            |
| P433                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 12 (SMR Ventures)         | 2.800               | 0.000          | 0.000              | Equity     |
| P478                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 16 (HTW Ventures)         | 10.307              | 69.460         | 7,159.222          | Equity     |
| P480                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 18 (Little Tokyo)         | 17.516              | 100.000        | 17,516.000         | Equity     |
| P433                        | Barsanti/Kraft  | X   | AVF      | Spring Mountain Ranch Mezzanine                           | 54.233              | 100.000        | 54,233.000         | Debt       |
| P435                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 14 (Courtyard Vineyard)   | 7.125               | 85.965         | 6,125.000          | Equity     |
| P407                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 8 (Mtn Gate Palm Springs) | 0.000               | 100.000        | 0.001              | Equity     |
| P504                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 17 LLC                    | 21.357              | 15.718         | 3,357.000          | Equity     |
| P357                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 4 (Hi Hope)               | 0.324               | 100.000        | 324.000            | Equity     |
| P406                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 7 LLC                     | 0.361               | 100.000        | 361.000            | Equity     |
| P430                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 10 (Los Robles)           | 5.947               | 0.000          | 0.001              | Equity     |
| P431                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 11 LLC                    | 4.293               | 20.033         | 860.000            | Equity     |
| P434                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 13 (Mtn View Desert Hot S | 0.000               | 100.000        | 0.001              | Equity     |
| P429                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 9 (Integral Otay Mesa)    | 15.795              | 55.876         | 8,825.598          | Equity     |
| P532                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 21 (Oceanside Breeze)     | 0.000               | 100.000        | 0.001              | Equity     |
| P534                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 23 (Harvard Casa Grande)  | 11.247              | 54.697         | 6,151.789          | Equity     |
| P554                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 24 (Flying 7)             | 10.710              | 6.630          | 710.026            | Equity     |
|                             | Barsanti/Kraft  | X   | AVF      | Boulder Springs Mezzanine                                 | 30.500              | 91.147         | 27,799.881         | Debt       |
|                             | Barsanti/Kraft  | X   | AVF      | Boulder Springs   | 42.750              | 98.000         | 41,895.000         | Debt       |
| P588                        | Barsanti/Kraft  | X   | AVF      | Laurel Bay Mezz   | 7.500               | 43.212         | 3,240.885          | Debt       |
| P588                        | Barsanti/Kraft  | X   | AVF      | Laurel Bay  | 8.691               | 98.434         | 8,554.861          | Debt       |
| P588                        | Barsanti/Kraft  | I   | AVF      | LB Hammer Laurel Bay LLC                                  | 15.824              | 0.000          | 0.000              | Equity     |
| P778                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 15 (Petrini Bakersfield)  | 10.598              | 20.576         | 2,180.728          | Equity     |
| P663                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 28 LLC                    | 5.072               | 40.846         | 2,071.500          | Equity     |
| P664                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 29 (Hassayampa Ranch)     | 14.027              | 34.411         | 4,826.870          | Equity     |
| P665                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 32 LLC                    | 4.917               | 100.000        | 4,917.000          | Equity     |
| P658                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 36 (McKinley IV)          | 9.567               | 0.000          | 0.000              | Equity     |
| P659                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 37 (North Peak)           | 4.611               | 0.000          | 0.000              | Equity     |
| P660                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 38 (North Meadows)        | 3.762               | 100.000        | 3,762.000          | Equity     |
| P661                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 39 (Mammoth Crossing)     | 14.599              | 0.000          | 0.000              | Equity     |
| P662                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 40 (23500 Park Sorrento)  | 7.904               | 62.045         | 4,904.000          | Equity     |
| P647                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 33 (Hillcrest)            | 15.102              | 27.162         | 4,102.000          | Equity     |
| P531                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 20 LLC                    | 6.985               | 28.634         | 2,000.098          | Equity     |
| P533                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 22 LLC                    | 6.586               | 5.210          | 343.119            | Equity     |
| P615                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 30 (Mtn View Desert Hot S | 6.400               | 57.813         | 3,700.000          | Equity     |
| P661                        | Barsanti/Kraft  | 4   | AVF      | Mammoth Crossing  | 15.666              | 56.443         | 8,842.397          | Debt       |
| P659                        | Barsanti/Kraft  | X   | AVF      | North Peak  | 29.845              | 62.138         | 18,544.858         | Debt       |
| P778                        | Barsanti/Kraft  | X   | AVF      | Petrini Bakersfield                                       | 54.214              | 99.759         | 54,083.400         | Debt       |
| P610                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 35 (Warner Ctr)           | 45.924              | 0.000          | 0.000              | Equity     |
| P609                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 34 LLC                    | 24.895              | 39.747         | 9,895.034          | Equity     |
| P530                        | Barsanti/Kraft  | I   | AVF      | LB Troxler Residential Ventures 19 (Variel Warner)        | 7.920               | 20.469         | 1,621.164          | Equity     |
| <b>TOTAL AVF LONG:</b>      |                 |     |          |   | <b>555.874</b>      | <b>56.291</b>  | <b>312,907.434</b> |            |
| P861                        | Nolan           | I   | AXC      | VCC Centennial Hills Senior                               | 22.576              | 96.226         | 21,724.006         | Debt       |
| P677                        | Nolan           | I   | AXC      | LB NEV - Centennial Hills LLC                             | 12.420              | 100.000        | 12,420.000         | Equity     |
| P789                        | Nolan           | I   | AXC      | LB East Ocean LLC   | 4.150               | 100.000        | 4,150.000          | Equity     |
| P789                        | Nolan           | I   | AXC      | LB Tirador LLC  | 8.064               | 100.000        | 8,064.000          | Equity     |
| P814                        | Nolan           | I   | AXC      | LB NV-740 Pilot LLC                                       | 2.598               | 100.000        | 2,598.000          | Equity     |
| P677                        | Nolan           | X   | AXC      | 100 E Ocean Blvd  | 10.493              | 99.544         | 10,444.727         | Debt       |
| P789                        | Nolan           | X   | AXC      | Tirador   | 15.100              | 96.040         | 14,501.989         | Debt       |
|                             | Nolan           | 4   | AXC      | Pilot 740 Senior  | 4.163               | 95.074         | 3,957.942          | Debt       |
| <b>TOTAL AXC LONG:</b>      |                 |     |          |   | <b>79.564</b>       | <b>97.860</b>  | <b>77,860.664</b>  |            |
| P717                        | Kanders         |     | 07600184 | LB FV LLC   | 13.600              | 100.000        | 13,600.000         | REO        |
| P716                        | Kanders         |     | 07300BFN | LBS Holdings SARL (Starman)                               | 33.825              | 379.341        | 128,312.093        | Equity     |
| <b>TOTAL 07600184 LONG:</b> |                 |     |          |   | <b>47.425</b>       | <b>299.235</b> | <b>141,912.093</b> |            |
| P850                        | Westfahl        |     | 07600186 | LB Windsor Pointz Avenue Inc                              | 9.969               | 100.000        | 9,969.000          | Equity     |
|                             | Westfahl        |     | 07600186 | Onyx Mezz   | 0.250               | 36.000         | 90.000             | Debt       |
| <b>TOTAL 07600186 LONG:</b> |                 |     |          |   | <b>10.219</b>       | <b>98.434</b>  | <b>10,059.000</b>  |            |
|                             | Kanders         |     | 070000N0 | CANADIAN DOLLARS  | 57.250              | 0.974          | 557.901            | Equity     |
|                             | Kanders         |     | 070000N0 | EURO  | 0.491               | 0.659          | 3.235              | Equity     |
|                             | Kanders         |     | 070000N0 | POUNDS STERLING   | 0.038               | 0.503          | 0.191              | Equity     |
|                             | Kanders         |     | 070000N0 | U S DOLLAR  | (54.612)            | 1.000          | (546.120)          | Equity     |
| <b>TOTAL 070000N0 LONG:</b> |                 |     |          |   | <b>3.168</b>        | <b>0.480</b>   | <b>15.194</b>      |            |
|                             | Barsanti        | G   | M3X      | LCOR ALEXANDRIA   | 758.995             | 11.676         | 88,620.965         | Securities |
| <b>TOTAL G-M3X LONG</b>     |                 |     |          |   | <b>758.995</b>      | <b>11.676</b>  | <b>88,620.965</b>  |            |

| Ptnshp.<br>#          | Deal<br>Manager  | Co. | Ledger | Position                          | 2/29/2008           |                  |                      | Deal Type |
|-----------------------|------------------|-----|--------|-----------------------------------|---------------------|------------------|----------------------|-----------|
|                       |                  |     |        |                                   | Face<br>(000,000's) | Mark             | Basis (000's)        |           |
| P368                  | Barsanti         | I   | M3Z    | LB Fallingwater LLC               | 8.327               | 6.009            | 500.329              | Equity    |
| P175                  | Barsanti         | I   | M3Z    | LB Kamalani Inc.                  | 38.475              | 17.859           | 6,871.327            | Equity    |
| P250                  | Barsanti         | I   | M3Z    | LB KTO LLC                        | 19.817              | 46.201           | 9,155.659            | Equity    |
| P187                  | Barsanti         | I   | M3Z    | LB Lai Honua LLC                  | 14.037              | 0.000            | 0.000                | Equity    |
| REO32                 | Barsanti         | I   | M3Z    | LB River West LLC                 | 5.850               | 14.370           | 840.665              | REO       |
| P252                  | Barsanti         | I   | M3Z    | LB South Kohala LLC               | 0.000               | 100.000          | 0.001                | Equity    |
|                       | Barsanti         | 4   | M3Z    | W/J Ranch                         | 0.000               | 100.000          | 0.001                | Debt      |
|                       | Barsanti         | 4   | M3Z    | Argent Ventures Telecom Line      | 1.213               | 0.687            | 8.335                | Debt      |
| P158                  | Barsanti         | I   | M3Z    | LB 180 Baldwin Inc.               | 9.828               | 53.885           | 5,295.815            | Equity    |
| 47                    | Barsanti         | U   | M3Z    | LB DESILVA                        | 59.160              | 0.251            | 148.654              | Equity    |
| REO135                | Barsanti         | I   | M3Z    | LB Prairie House LLC              | 7.090               | 12.986           | 920.700              | REO       |
| REO133                | Barsanti         | I   | M3Z    | LB Riverbend Owners LLC           | 11.054              | 0.760            | 84.000               | REO       |
| P140                  | Barsanti         | I   | M3Z    | LB Triad Inc.                     | 5.000               | -                | -                    | Equity    |
| P252                  | Barsanti         | I   | M3Z    | LB South Kohala LLC               | 2.700               | 48.509           | 1,309.750            | Equity    |
| REO173                | Barsanti         | I   | M3Z    | LB Minneapolis Lofts Holdings LLC | 13.117              | 21.198           | 2,780.559            | REO       |
| REO125                | Barsanti         | I   | M3Z    | LB 2080 Kalakaua LLC              | 48.375              | 27.014           | 13,068.119           | REO       |
| P788                  | Barsanti         | I   | M3Z    | LB Playa Pelicano LLC             | 9.900               | 100.000          | 9,900.000            | Equity    |
| P788                  | Barsanti         | 4   | M3Z    | Playa Pelicano                    | 11.075              | 97.923           | 10,844.927           | Debt      |
|                       | Barsanti         | 4   | M3Z    | Hali'i Kai Construction           | 0.000               | 100.000          | 0.001                | Debt      |
| P863                  | Barsanti         | I   | M3Z    | LB Troon Legacy Member LLC        | 2.205               | 0.000            | 0.000                | Equity    |
| P028                  | Barsanti         | I   | M3Z    | Manhattan Mall LLC                | 0.000               | 100.000          | 0.001                | Equity    |
|                       | Barsanti/Gilhool | X   | M3Z    | Oak Knoll & Del Amo               | 134.668             | 96.365           | 129,772.163          | Debt      |
| P836                  | Barsanti/Gilhool | I   | M3Z    | LB Delta Master IV Member LLC     | 42.230              | 17.121           | 7,229.987            | Equity    |
| P413                  | Barsanti/Gilhool | I   | M3Z    | LB Indio Land LLC                 | 4.845               | 100.000          | 4,845.000            | Equity    |
|                       | Barsanti/Gilhool | X   | M3Z    | Pacific Point 2004 Mezz           | 40.557              | 33.844           | 13,726.036           | Debt      |
|                       | Barsanti/Gilhool | X   | M3Z    | Bickford Ranch                    | 30.000              | 76.833           | 23,050.000           | Debt      |
| P413                  | Barsanti/Gilhool | I   | M3Z    | LB Indio Land LLC                 | 7.500               | 1.333            | 100.000              | Equity    |
|                       | Barsanti/Gilhool | X   | M3Z    | SCC Bickford                      | 5.000               | 80.000           | 4,000.000            | Debt      |
|                       | Barsanti         | 4   | M3Z    | AZ Land 72                        | 14.748              | 98.779           | 14,567.920           | Debt      |
|                       | Barsanti         | 4   | M3Z    | GAC Self Storage                  | 11.128              | 98.596           | 10,971.767           | Debt      |
|                       | Barsanti         | 4   | M3Z    | Skyline at MacArthur              | 29.222              | 31.023           | 9,065.604            | Debt      |
|                       | Barsanti         | X   | M3Z    | Hard Rock Mezz Bridge Loan        | 2.986               | 97.321           | 2,906.004            | Debt      |
| P288                  | Barsanti         | I   | M3Z    | LB Palauea LLC                    | 15.878              | 0.000            | 0.016                | Equity    |
| REO214                | Barsanti         | I   | M3Z    | Orlando Assets Acquisition        | 196.958             | 75.559           | 148,819.067          | REO       |
| REO60                 | Barsanti         | I   | M3Z    | LB Hills Golf LLC                 | 17.632              | 32.412           | 5,714.952            | REO       |
|                       | Barsanti/Gilhool | X   | M3Z    | 10000 Santa Monica                | 109.046             | 98.873           | 107,816.675          | Debt      |
|                       | Barsanti/Gilhool | X   | M3Z    | Delta Cove Senior                 | 175.963             | 95.536           | 168,107.686          | Debt      |
|                       | Barsanti/Gilhool | 4   | M3Z    | Serrano                           | 0.000               | 100.000          | 0.001                | Debt      |
|                       | Barsanti         | QM  | M3Z    | Heritage Fields - Bankhaus        | 250.000             | 98.477           | 246,192.718          | Debt      |
|                       | Barsanti         | X   | M3Z    | Heritage Fields                   | 260.185             | 92.828           | 241,524.576          | Debt      |
| P712                  | Barsanti         | I   | M3Z    | LB Southeast Portfolio LLC        | 0.172               | 0.000            | 0.000                | Equity    |
| P688                  | Barsanti         | I   | M3Z    | LB Tallahassee LLC                | 1.001               | 104.661          | 1,047.659            | Equity    |
|                       | Barsanti         | 4   | M3Z    | NCV Apartment Portfolio           | 20.378              | 40.414           | 8,235.526            | Debt      |
|                       | Barsanti         | 4   | M3Z    | Otay Ranch San Deigo Senior       | 80.282              | 97.223           | 78,052.407           | Debt      |
|                       | Barsanti         | W   | M3Z    | Tesoro Resorts                    | 28.500              | 98.727           | 28,137.283           | Debt      |
| <b>TOTAL M3Z LONG</b> |                  |     |        |                                   | <b>1,746.102</b>    | <b>75.346</b>    | <b>1,315,611.890</b> |           |
| <b>TOTAL LONG</b>     |                  |     |        |                                   | <b>12,148.249</b>   | <b>2,169.135</b> | <b>9,507,276.011</b> |           |