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Sent: Sunday, August 3, 2008 7:41 PM (GMT)
To: McGee III, Hugh E <hmcgee@lehman.com>
Subject: Green / Status Update
Attach: Green Acres - Light Alternative v2.pdf;Join Venture Description v 1.ppt;Project Greenland_v4.ppt;Korea JV.ppt

Skip,

This is where we are / what we have currently:

1. CRE proposal - team is doing a big turn and also in process of drafting up term sheet bullets (which we'll also need to do for resi's)

<<Green Acres - Light Alternative v2.pdf>>

2. Resi proposal - they are working on it and supposed to have a draft later - they've seen an early draft of CRE deck - but this is a new project for them and may take longer to pull equivalent deck together - once we have, we'll likely be able to build up with CRE deck - I'll email what comes in later tonight

3. Acq finance

<<Join Venture Description v 1.ppt>>

4. Wrap / sr funding

<<Project Greenland_v4.ppt>>

5. Korea JV - question is whether we should cut this way back?

<<Korea JV.ppt>>

6. RSU review - lots of calls today - will have tomorrow morning, possibly late tonight - will email to you when we have it

7. Cvt pfd review - michael sherman developing (need to check in again with him)

8 Tender term sheet - s+c will get us next turn

9. Governance term sheet - s+c will get us next turn

10. Diligence questions - will email initial high level questions tonight

Brad