



May 17, 2007

RE: Amended Request for Consent to Extend the 5055 Collwood Loan for Six Months

Dear 5055 Collwood Direct Lender:

On May 2, 2007, Compass Financial Partners LLC ("CFP") sent an amended request for consent to the 33 Direct Lenders in the above-referenced loan (the "Loan") seeking their to consent to a six-month extension thereof.

As of the deadline to reply of 5:00 p.m., Wednesday, May 9, 2007, four (4) of the Direct Lenders in the Loan had communicated to CFP their decision not to consent to the proposed extension. These four Direct Lenders are listed below:

- Douglas Minter & Elizabeth F. Minter Trustees of the Minter Family 1994 Trust
- Premiere Holdings Inc. Defined Benefit Pension Plan & Trust
- Wolfgang D. Daniel & Kathleen K. Daniel Trustees of the Daniel Family Revocable Living Trust dated 5/30/90
- Robert W. Ulm Trustee of the Robert W. Ulm Living Trust dated 4/11/05

In light of the rejection of the above-referenced Direct Lenders, CFP has informed Comerica, the holder of the senior lien on the property, that the requisite 100% of Direct Lenders in the Loan do not consent to the extension. Accordingly, Comerica has indicated they will initiate foreclosure proceedings on the property, and the pending sales of units under contract will be voided.

CFP will advise the Direct Lenders of any material developments in this Loan on a monthly or as needed basis.

Sincerely,

David Banner
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Compass Financial Partners LLC

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