

Since the advent of TARP, combined with the governments admission of overpaying by some \$78B for acquired assets from banking institutions, the gap between asset owner and asset investor has widened even more.

In spite of this gap, we have re-targeted our focus and scour the industry searching for portfolios from private owners and small banks not subjected to or relying on governmental bailouts, but rather the free market to move inventory.

The method we've all been accustomed to, large portfolios from institutions with mixed assets that are not always welcome to the investor, has vanished; at least at this point in time and we see no indications that it will return any time soon.

That's not entirely a bad thing. The new method lies in locating a private owner of assets who is willing to part with specified assets within that portfolio subject to the investor's criteria (LOI) and proof of capability (POF). The trade-off is that the asset owner sets the price and conditions of transfer to some degree.

Owners of the assets, as we've said before, do not throw portfolios "out there" nor do they advertise them. They alert of their desires to sell through their existing relationships, but do not disclose with specificity, the contents of any portfolio; those desires must be indicated by a capable investor.

So, now that we've made you aware of the "current" methods of acquiring such assets, if you are still an active and interested investor of such portfolios, please advise us so we can update your profile. Please be advised that you will be required to provide evidence of your desires and capability to perform - if you are unable or unwilling to provide those items, please don't contact us and request removal from the notification list.

Thank you.