

FNBN CMLCON I

Bidders, in alphabetical order:

Dimension Financial - Realty Investments, Inc, Phoenix, AZ
Diversified Business Strategies, Sandy, UT
GEM Realty Capital Inc, Chicago, IL
LNV Corp (Beal Bank), Plano, TX
Pacifica Companies, San Diego, CA
Pacifica Enterprises (aka PEI RE Fund), Rancho Santa Fe, CA
Pilot Real Estate (PMAM LLC), Greenwich, CT
Southwest Next, Phoenix, AZ
Starpointe Communities, Scottsdale, AZ
Starwood (VII WA Venture), Greenwich, CT
Trigate Property Partners, Dallas, TX

Bids for the 20% Bidder / 80% Participation and Servicing Agreement Structure, in ascending order:

\$20,000,000
\$20,150,000
\$22,588,524
\$23,608,823
\$32,501,000
\$33,040,145
\$33,620,000
\$35,000,000
\$39,300,000
\$40,150,000
\$41,000,468

Winning Bid:

Commercial Construction Diversified Business Strategies, \$41,000,468