

Sales Disclaimer

Jenny Tower

Sale of a promissory note in the original loan amount of \$20,300,000
collateralized by 101 residential condominium units
owned MUNB Loan Holdings, LLC ("MUNB")

"All marketing materials ("Materials") provided on the web site www.jennytower.com and/or subsequently provided to you by MUNB or NAI Miami Commercial Real Estate Services, Worldwide have been prepared by the management of the Seller and by Broker to provide a general overview of the Loan solely to assist the recipient in deciding whether to proceed with further analysis of the Loan, loan documents and collateral securing the loan, if any. These materials may not be distributed, reproduced or used without the express written consent of the Seller, for any purpose other than as a general overview of the loan, loan documents and collateral securing the loan, if any, or by any person on entity other than the person to whom these materials have been delivered.

Recipient, by acceptance of these materials, agrees and expressly acknowledge that any information set forth herein or any information as hereafter may be furnished by Seller or Broker to recipient relating to the loan, loan documents and collateral securing the loan, if any, both orally and in writing, does not constitute any warranty, representation, or inducement to recipient to enter into a definitive loan sale agreement.

Only those representations and warranties contained in a definitive loan sale agreement, if any, shall have any legal effect.

In no event will the Seller, its management or Broker make any representations or warranties regarding these materials or the projections herein in any such definitive agreement. By furnishing these materials, the Seller reserves the right to amend and replace the materials at any time and undertakes no obligation to provide the recipient with access to additional information.

No warranty is provided as to the accuracy and completeness of this information. These Materials do not and, if hereafter supplemented, will not contain all of the information that may be required to evaluate the Loan, Loan Documents and collateral securing the Loan, if any.

Prospective purchasers are responsible for conducting their own investigation and analysis of the business, data and property described herein in making an investment decision regarding the loan. Prospective purchasers shall perform their own credit underwriting and understand that enforcement of the loan may not result in collection of all or any of the sums due. Purchasers shall assume all risks, including risk of loss, counterclaims, defenses and delays, and the cost of enforcement of claims with respect

to the Loan, and understand that its enforcement efforts in respect of the loan may be adversarial in nature and subject to actual or potential obligor claims and defenses. It is understood that, for collection of the loan, the purchaser shall look solely at each underlying loan obligor and the collateral securing the loan, if any. Purchaser shall also assume all risk associated with any litigation proceedings, arbitration proceedings or governmental investigations/proceedings that may be pending as of the closing with respect to the Loan, the obligor, or the collateral securing the Loan, if any. Prospective purchasers are aware that, one or more Loan obligor defaults may now or hereafter exist with respect to the loan and that such defaults may include, without limitation, payment defaults. Purchaser shall enter into the definitive loan sale agreement solely upon its own independent investigation and credit analysis and is not relying upon any information supplied by or any representations made by Seller, its employees, agents or representatives with respect thereto, other than the limited representations and warranties of Seller specifically made in the definitive loan sale agreement, if any.

Prospective purchaser's decision to purchase the loan shall be based upon its own comprehensive review and independent expert evaluation of materials deemed relevant by prospective purchaser and its agents. Prospective purchasers shall make such independent investigation as such prospective purchaser deems to be warranted into the nature, title, attachment, perfection, priority, validity, enforceability, collectability, and loan value, title, condition and collateral value securing the loan, the market conditions and other characteristics of the places where any such collateral is located, and all other facts it deems material to the purchase of the loan.

NO EXPRESSED OR IMPLIED WARRANTIES HAVE BEEN OR WILL BE GIVEN BY SELLER OR BROKER IN CONNECTION WITH THE SALE OF THE LOAN.

Acknowledged and agreed to this ____ day of _____, 2010.

Print Company Name: _____

Print Name: _____

Print Title: _____