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TO WHOM IT MAY CONCERN:

Re: Steve Odenkirk of Peritus Commercial Finance LLC ("Peritus")

Dear Sir or Madam:

I am happy to recommend Steve Odenkirk and his firm, Peritus, as a commercial finance consultant and commercial mortgage broker. I have had first-hand experience in dealing with Mr. Odenkirk in all three areas of his practice: (1) Commercial Mortgage Brokerage; (2) Workout Loan Consulting; and (3) Expert Witness Testimony on matters of commercial banking and commercial mortgages.

1. Commercial Mortgage Brokerage

In 2005 Steve placed a \$6,400,000 acquisition and repositioning loan for me and my investor group on a retail property. In 2006, after the property was successfully repositioned, Steve secured an \$8,000,000 mortgage with a life insurance lender. Steve was solely responsible for the underwriting, marketing, and closing of both of these loans. He provided excellent service and the loans were closed at competitive rates and terms.

2. Workout Loan Consulting

My firm was recently engaged by a lender to serve as counsel on a \$6,000,000 commercial real estate workout loan. Mr. Odenkirk, through Peritus, was the consultant to the debtor in that transaction, and our "opposition." Peritus presented the lender with a detailed and comprehensive debt restructuring plan. My experience in negotiating directly with Mr. Odenkirk was very positive. He had a strong grasp of both the borrower's financial status and the lender's perspective on debt restructuring. Having been a Chief Credit Officer of a nationally chartered bank he was effective at communicating with the lender. His ability

* ALSO ADMITTED IN MASSACHUSETTS, NEW YORK AND WASHINGTON, D.C. ** ALSO ADMITTED IN CALIFORNIA AND OREGON *** ALSO ADMITTED IN COLORADO
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to understand both the lender and borrower's perspectives was critical to helping the parties achieve a resolution short of any formal legal action. A Forbearance and Modification Agreement was executed by the parties, and to date, it has been performed as agreed.

3. Expert Witness Testimony

My firm has engaged Peritus on two commercial finance matters in the past twelve months. After extensive documentation reviews and some lengthy and detailed interviews, Steve provided Professional Opinion Reports summarizing his findings. His depth of knowledge as to commercial loan underwriting, documentation, and a wide array of foreclosure and other related workout subjects is clearly evidenced in those reports. We would certainly consider engaging Peritus for similar projects in the future.

In my dealings with Steve I have found him to provide excellent service on a consistent basis and to be very knowledgeable in a wide array of commercial finance subjects. He fairly and effectively represents his clients while bringing a professional, cooperative, and solutions oriented perspective to the often difficult and emotional negotiations that typically accompany debt restructuring.

I would welcome a call to further discuss my experiences in dealing with Steve. I hold him in the highest regard, and can unequivocally recommend him. I am sure you will not be disappointed with his work.

Very truly yours,



Pat P. Lopez III

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