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Katten Muchin Rosenman LLP

GREER & WALKER, LLP

CERTIFIED PUBLIC ACCOUNTANTS

3rd Annual
**Outlook on the Commercial
Real Estate Market**

Wednesday, January 20, 2010

Agenda

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| 5:30–6:30 p.m. | Registration and Networking Reception |
| 6:30–6:35 p.m. | Welcome Remarks:
Barry Leasure, Greer & Walker, LLP |
| 6:35–6:45 p.m. | The State of Real Estate:
Mark Vitner, Wells Fargo |
| 6:45–7:20 p.m. | Panel Discussion:
Thomas S. Dennard, Grandbridge Real Estate Capital LLC
Andrew Hede, Crescent Resources, LLC
Mark Vitner, Wells Fargo
<i>Moderator:</i> Dan Huffenus, Katten Muchin Rosenman LLP |
| 7:20–7:30 p.m. | Q&A |

Hosted by:

Katten Muchin Rosenman LLP

Dan Huffenus

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Keynote Speakers

Thomas S. Dennard

Chief Executive Officer

Grandbridge Real Estate Capital LLC

Thomas S. Dennard is chief executive officer of Grandbridge Real Estate Capital LLC, one of the nation's largest full-service commercial and multifamily mortgage banking firms. Formerly the president and chief executive officer of Laureate Capital LLC, he was instrumental in the formation of Grandbridge. Created when Laureate Capital's parent company, BB&T, acquired Collateral Real Estate Capital LLC and combined it with Laureate Capital's existing loan origination and servicing platform, Grandbridge currently has a servicing portfolio in excess of \$24.75 billion.

With more than 30 years of commercial mortgage banking experience, Mr. Dennard is able to share his extensive loan origination, structuring, placement and closing experience with commercial and multifamily clients nationwide. He holds a Bachelor of Arts in business from Catawba College. Mr. Dennard began his career with Wachovia Mortgage in 1978 and he was a partner with Fleet Funding/Mid-Atlantic from 1982 until 1994 when he co-founded Laureate Capital. He facilitated the sale of Laureate Capital to BB&T in 2001.

Mr. Dennard serves on the Grandbridge Board of Managers and is a member of BB&T's Senior Leadership Team. Additionally, he has served as the chair of the Mortgage Banking Committee for the Mortgage Bankers Association and as co-chair of Freddie Mac's National Advisory Council, as well as served on numerous life insurance companies' National Advisory Councils. Mr. Dennard is also a senior member of BB&T Real Estate Funding's Credit Committee.

Andrew Hede

Chief Executive Officer and Chief Restructuring Officer

Crescent Resources, LLC

Andrew Hede is chief executive officer and chief restructuring officer at Crescent Resources, LLC and a managing director with Alvarez & Marsal in New York. He specializes in advising troubled companies, lenders, unsecured creditors and equity sponsors in distressed and non-distressed situations. His primary areas of concentration include financial and operational reviews, liquidity management, business and asset divestment, cross-border insolvency issues, business plan preparation and review, solvency analysis, recapitalization strategies and negotiation of reorganization plans.

With more than 16 years of financial and operational restructuring experience in both the United States and Australia, Mr. Hede has advised clients in numerous formal and out-of-court restructurings. Mr. Hede's notable assignments in the United States include Kimball Hill Homes, Delphi Corporation, Winn-Dixie Stores, Fleming Companies, Werner Co., U.S. Energy Biogas Corp., Dan River, Adelphia Communications Corporation, Burlington Industries and a \$5 billion retail chain. He has advised clients in the textile, telecommunication, retail, tourism, manufacturing, transport and aviation industries, including the completion of a number significant merger and acquisition assignments. He is currently advising the lenders to TOUSA, Inc.

Prior to joining A&M, Mr. Hede spent nine years with the Corporate Restructuring practices of Arthur Andersen and specialist financial consulting firms in New York and Melbourne, Australia.

Mr. Hede earned a bachelor's degree in commerce from the University of Melbourne. He is a chartered accountant licensed in Australia, and is a member of the Association of Insolvency and Restructuring Advisors (AIRA) and the Insolvency Practitioners' Association of Australia.

Mark Vitner

*Managing Director and Senior Economist
Wells Fargo*

Mark Vitner is responsible for tracking U.S. and regional economic trends. Prior to joining Wells Fargo, Mr. Vitner was an economist for Barnett Banks in Jacksonville, Florida, for approximately nine years. His work has been featured in *The New York Times*, *The Wall Street Journal*, *BusinessWeek*, *USA Today* and many other publications. He also is a frequent guest on CNBC, CNN, National Public Radio and *The PBS NewsHour*.

Mr. Vitner is a native of Atlanta and holds a BBA in economics from the University of Georgia, an MBA from the University of North Florida, and has completed further graduate work in economics at the University of Florida. Mark also completed the NABE Advanced Training in Economics Program at Carnegie-Mellon University. He is a member of the American Economic Association, the American Real Estate and Urban Economics Association, the National Association of Business Economics and The Charlotte Economics Club, which he co-founded. He also serves as the chief economist for the North Carolina CCIM and is a member of the *USA Today* forecasting panel. In addition, Mr. Vitner is a Distinguished Lecturer/Practitioner at the Terry College of Business at the University of Georgia and served four terms as a member of the Governor's Advisory Board of Economists for the Commonwealth of Virginia.