

INTERVEST NATIONAL BANK

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NEW YORK, NEW YORK 10020-2002
TEL: (212) 218-8383 FAX: (212) 218-8390

INTERNET BANKING WWW.INTERVESTNATBANK.COM

FLORIDA DIVISION

625 COURT STREET
CLEARWATER, FLORIDA 33756
TEL: (727)442-2551/FAX: (727)446-4932
BRANCHES
CLEARWATER
1875 BELCHER RD. N. 727-791-6115
2175 NURSERY RD. 727-536-6229
2575 ULMERTON RD. 727-556-2755
483 MANDALAY AVE. 727-448-0961
S. PASADENA
6750 GULFPORT BLVD. 727-344-2265

LOWELL S. DANSKER	CHAIRMAN & CHIEF EXECUTIVE OFFICER
KEITH A. OLSEN	PRESIDENT
JOHN J. ARVONIO	SENIOR VICE PRESIDENT & CHIEF FINANCIAL OFFICER

In reply, please refer to:

April 15th, 2008

BY FAX: (212) 697-4432

Darryl M. Vernon, Esq.
c/o 160 Madison Ave Owners Corp.
261 Madison Avenue
New York, NY 10016

RE: Commitment on premises:
160 Madison Avenue
New York, NY
Lender: Intervest National Bank

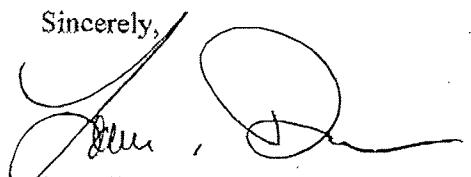
Dear Mr. Vernon:

The above-referenced loan commitment provides for a Commitment Expiration Date of Tuesday, April 15th, 2008. The Commitment Expiration Date shall be extended to Friday, April 25th, 2008. The fees provided in the Commitment have been waived for this Commitment extension only.

A closing date will be set once the Lender's counsel have received all of the required documentation.

Many thanks.

Sincerely,



Lowell S. Dansker
Chairman & Chief Executive Officer

cc: Nesli Erdogan, by fax: (212) 687-0771
Martin D. Schechter, Esq./ Samuel M. Ofsevit, Esq., by fax: (212) 818-0494

SUBSIDIARIES OF INTERVEST BANCSHARES CORPORATION
NASDAQ SYMBOL: JBCA

INTERVEST NATIONAL BANK
FDIC INSURED

INTERVEST MORTGAGE CORPORATION
MORTGAGE INVESTMENTS