

**160 Madison Avenue Owners Corp.
160 Madison Avenue
New York, New York 10016**

April 25, 2008

Intervest National Bank
One Rockefeller Plaza, Suite 400
New York, New York 10020-2002

Re: **First Mortgage Loan
\$1,700,000.00
160 Madison Avenue
New York, New York**

Gentlemen:

In connection with the closing of the above mortgage loan today, we request that the Mortgage Loan proceeds of \$1,700,000.00 be disbursed as follows:

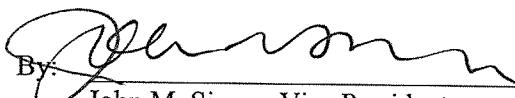
Intervest National Bank - Initial Escrow Deposits	\$ 47,352.26
Intervest National Bank - Mortgage Interest from April 25, 2008 to April 30, 2008 at 6.125% per annum (6 days x \$289.24 per day)	1,735.44
Intervest National Bank - Credit Report	175.00
Intervest National Bank - Inspection Fee (\$750.00 paid prior to Closing)	0.00
Intervest National Bank - Balance of Loan Proceeds Discount (\$8,500.00 paid prior to Closing)	0.00
Intervest National Bank - Photographs	50.00
Intervest National Bank - OFAC Searches (4)	100.00
Flood Zone Certification - paid directly to Title Company	0.00
Intervest National Bank - Annual Service Charge	350.00
Intervest National Bank - Tax Service	310.00
Withers Engelke & Associates, Inc. - Appraisal Fee (\$3,500.00 paid by application of a portion of the Costs Deposit)	0.00
Singer Environmental Group Ltd. - Environmental Report (\$1,000.00	0.00

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Linett Schechter Reicher & Ofsevit, LLP (portion of legal fee -- \$2,500.00)	0.00
Butzel Long – Legal Fee for Loan Balance of (\$5,500.00 paid prior to Closing)	0.00
Butzel Long – Legal Fee for Lease Estoppels Review	300.00
Butzel Long - Disbursements	375.00
Berko & Associates, LLC – Mortgagor's Brokerage Commission	17,000.00
New York Title - Mortgagor's Title Charges	55,550.00
Tom Jermyn-Title Closer	200.00
Balance of Loan Proceeds to 160 Madison Avenue Owners Corp.	<u>1,576,502.30</u>
Total Loan Proceeds:	\$ 1,700,000.00

Very truly yours,

160 Madison Avenue Owners Corp.

By: 
John M. Simon, Vice President