During this cycle of economic uncertainty, you want a strong financial partner you can rely on to provide the resources necessary to facilitate your business needs. U.S. Bank is that partner, equipped with a strong balance sheet and capital position.

**USB Capital Position**

<table>
<thead>
<tr>
<th>Tier 1 Capital Ratio</th>
<th>2008 USB</th>
<th>2008 Tier 1 Capital Ratio</th>
<th>2008 Total Risk-based Capital Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8.5%</td>
<td>6.0%</td>
<td>12.5%</td>
</tr>
</tbody>
</table>

At U.S. Bank, you’ll find the industry’s best line-up of innovating products and services and accessibility to experienced financial professionals. You can have full confidence in us and know that U.S. Bank is ready to work with you and your business.

The U.S. Bank Commercial Real Estate division has more than 370 expert professionals located in 26 cities across the United States. We cater nationally to all commercial real estate clients ranging from local developers to national investors. Look to us to finance a new project, make your current deposit or payment processing more efficient, advise on long-term financial needs, and to demonstrate a strong commitment to customer service. U.S. Bank is “open for business” – standing by to deliver the financial solutions you demand and deserve.
During changing economic times, risk mitigation is critical. To provide you with an effective hedge against changes in interest rates, U.S. Bank offers a variety of interest rate derivative products.

- Achieve interest rate certainty by converting floating rate borrowings to fixed rates
- Capture a low rate environment by utilizing Treasury locks and forward starting swaps as hedging tools
- Wide range of products available including interest rate swaps, caps, collars and floors.
- Denominated in U.S. Dollar and select foreign currencies.
- Convenient terms on derivative products range from one to ten years.

U.S. Bank’s team of experienced specialists has been advising clients on the use of interest rate derivatives since the late 1980’s. Consult with your relationship manager to determine if derivatives benefit your financial position.

At U.S. Bank, we’re dedicated to helping your organization achieve strong financial results through efficient cash management. We have built our own suite of top-ranked cash management services, SinglePoint, and we’ve continued to enhance its services and functionality. SinglePoint is an easy-to-use Web-based tool designed to provide greater insight into your business cash flow and keep your financial data secure. SinglePoint allows you to quickly and easily:

- Monitor account activity by accessing daily deposit and loan balance history reports. Investment account reporting is also available.
- Access check and deposit ticket images for tighter control of your finances and faster dispute resolution.
- Transfer money between U.S. Bank accounts, initiate direct deposit and other outgoing ACH payments, collect ACH payments from your customers, and initiate domestic and international wire transfers.
- Control access to account transactions that employees may perform. Assign accounts, services, and payment limits to users, reset passwords, and view audit reports.
- Stay informed and take action on important time-sensitive items. Receive account alerts through email, fax or mobile device.
- Manage check and ACH fraud. View images of check exceptions, and make pay/return decisions online.

SinglePoint can be set up to fit your financial management needs, whether you have a complex set of accounts and need tailored services, have global transactions, or need extensive payment tools. Contact us today for a free demonstration.

U.S. Bank Derivatives

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U.S. Bank Commercial Real Estate delivers five star service

REAL ESTATE LENDING
U.S. Bank Commercial Real Estate offers competitive loans and lines of credit to real estate developers/investors. Financing is available for the purpose of development/redevelopment and stabilizing projects of any size.

COMMUNITY LENDING
U.S. Bank Commercial Real Estate offers programs to assist communities in the construction, rehabilitation, and acquisition of rental housing for low and moderate-income individuals and families. In this capacity, we combine our expertise in real estate and our experience in the field of affordable housing.

STRUCTURED FINANCE
U.S. Bank Commercial Real Estate Structured Finance delivers customized financing solutions through a blend of senior and mezzanine debt otherwise not available in the traditional banking market. Customers are able to obtain funding with optimal leverage at market rates, all delivered in a timely and efficient manner. Transactions cover all product types and encompass small, regional assets to large, institutional projects nationwide.

LOAN ADMINISTRATION
U.S. Bank Commercial Real Estate has a professional, experienced staff of loan administrators located in each of our markets providing efficient execution of loan closings, knowledgeable construction loan administration, skilled on-going loan servicing and excellent customer service.

DEPOSIT, TREASURY MANAGEMENT, AND PAYMENT SOLUTIONS
U.S. Bank provides a variety of deposit solutions for current, short- and long-term cash. In addition we offer national collections and disbursement services. With Treasury Management processing facilities throughout the country and sophisticated electronic transaction processing capabilities, you’ll enjoy convenient, superior service and innovative solutions for such processes as epayment, on-site electronic deposit, lockbox, controlled disbursements, internal expense management, and cash vault services.

Capital Markets
U.S. Bank Capital Markets has a team of seasoned banking professionals, with experience as relationship managers, who maintain a customer-oriented approach and offer the following products:

Syndicated Loans: Provide financing for construction projects, working capital, merger and acquisitions, buyouts and recapitalizations among other purposes. U.S. Bank Capital Markets arranged more than $3.1 billion of syndicated facilities representing 47 total deals in the domestic real-estate related sector in 2007.

Agency Services: Provide a specialized expertise in the operation and administration of syndicated credits.

Interest Rate Protection/Derivatives: Products include swaps, caps, floors, collars, swaptions and treasury locks to hedge exposure to interest rate risk.
Real Estate Expertise Across the U.S.

Safety and Soundness

S&P = AA
Moody's = Aa2
Fitch = AA-
DBRS = AA

The senior unsecured debt ratings established for U.S. Bancorp by Moody's, Standard and Poor's, Fitch, and Dominion Bond Rating Service reflect the rating agencies' recognition of the strong, consistent financial performance of the company and the quality of the balance sheet.

COMMERCIAL MORTGAGE COMMITMENT PORTFOLIO

- Multi-use: 4%
- Multi-family: 30%
- Industrial: 4%
- Retail: 18%
- Office: 13%
- Commercial A&D: 6%
- Residential: 16%
- Lodging: 6%
- Other Secured: 3%

COMMERCIAL REAL ESTATE OFFICES

- Portland, OR
- Seattle, WA
- Bellevue, WA
- Salt Lake City, UT
- Denver, CO
- Madison, WI
- Milwaukee, WI
- Chicago, IL
- Minneapolis/St. Paul, MN
- Columbus, OH
- Cleveland, OH
- Cincinnati, OH
- Atlanta, GA
- Dallas, TX
- Sacramento, CA
- San Francisco, CA
- San Diego, CA
- Orange County, CA
- Los Angeles, CA
- Phoenix, AZ

Lending Offices

- Atlanta, GA: 770-512-3116
- Bellevue, WA: 425-450-5656
- Boston, MA: 617-357-1765
- Chicago, IL: 312-325-8740
- Cincinnati, OH: 513-287-8387
- Dallas, TX: 214-232-8093
- Denver, CO: 303-585-4170
- Las Vegas, NV: 702-386-3822
- Los Angeles, CA: 213-615-6611
- Louisville, KY: 502-562-6416
- Madison, WI: 608-252-4208
- Milwaukee, WI: 608-252-4208
- Minneapolis, MN: 612-303-3663
- Orange County, CA: 949-863-2367
- Phoenix, AZ: 602-257-5424
- Pittsburgh, PA: 412-552-2021
- Sacramento, CA: 916-498-3450
- Salt Lake City, UT: 801-534-6236
- San Diego, CA: 858-642-4631
- San Francisco, CA: 415-273-4561
- Seattle, WA: 206-344-4699
- Sacramento, CA: 916-498-3450
- Tucson, AZ: 520-749-1000

Product Specialties

Structured Finance

Vish Ali 972-458-4517

usbank.com

Member FDIC. U.S. Bancorp, including each of our subsidiaries, is an Equal Opportunity Employer and a Drug-Free Workplace.

Privacy

U.S. Bancorp is committed to respecting the privacy of our customers and safeguarding the financial and personal information provided to us. To learn more about the U.S. Bancorp commitment to protecting privacy, visit usbank.com and click on Privacy Pledge.

Code of Ethics

U.S. Bancorp places the highest importance on honesty and integrity. Each year, every U.S. Bancorp employee certifies compliance with the letter and spirit of our Code of Ethics and Business Conduct, the guiding ethical standards of our organization. For details about Our Code of Ethics and Business Conduct, visit usbank.com and click on About U.S. Bancorp, then Ethics at U.S. Bank.

Diversity

U.S. Bancorp and our subsidiaries are committed to developing and maintaining a workplace that reflects the diversity of the communities we serve. We support a work environment where individual differences are valued and respected and where each individual who shares the fundamental values of the company has an opportunity to contribute and grow based on individual merit.

Equal Employment Opportunity/Affirmative Action

U.S. Bancorp and our subsidiaries are committed to providing Equal Employment Opportunity to all employees and applicants for employment. In keeping with this commitment, employment decisions are made based upon performance, skill and abilities, not race, color, religion, national origin or ancestry, gender, age, disability, veteran status, sexual orientation or any other factors protected by law. The corporation complies with municipal, state and federal fair employment laws, including regulations applying to federal contractors. U.S. Bancorp, including each of our subsidiaries, is an Equal Opportunity Employer committed to creating a diverse workforce.