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**For more information, contact:**

Julie Hauser  
The Hauser Group  
(314) 436-9090

Or  
Christopher Fenton  
Love Funding Corporation  
(413) 637-2993

**LOVE FUNDING ARRANGES \$70 MILLION DEAL FOR PORTFOLIO OF MULTIFAMILY PROPERTIES THROUGHOUT THE CAROLINA'S**

**LENOX, MA., July 5, 2005 . . .** Love Funding Corporation, a nationwide mortgage-banking firm ranked fifth nationally in FHA MAP lenders, today announced the company closed a \$70,500,000 conduit loan on June 29, 2005, for the refinance of 11 multifamily properties throughout North Carolina and South Carolina. Christopher Fenton, first vice president of Love Funding, managed the transaction for the borrower, the David Drye Company. Greenwich Capital Markets provided the financing and Fenton worked directly with Eddie Littlefield and Mike Greco of the David Drye Company.

The financing terms include a two-year floating rate bridge loan with a 6.10 percent interest rate at the time of closing. At the maturity of this loan, Love Funding will refinance the 11 properties through the HUD 223(f) program.

“Despite being ranked as on the top nationwide HUD lenders, this deal represents a significant closing for Love Funding in terms of dollars,” stated Fenton. “The transaction reinforces that we have strategic alliances that can negotiate loans from \$2 million to \$100 million.”

Love Funding Corporation is a national, full-service mortgage banking firm. The company offers funding programs for multifamily, affordable housing, condominium development, healthcare, hospitality/recreational, shopping centers, office buildings, light industrial and manufactured housing. Love Funding's sources include conduits, life companies, FHA/GNMA, FNMA and FHLMC. Services include refinance and acquisition loans for existing properties, and construction and development loans for most property types.

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