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LOVE FUNDING CLOSES ON LOANS FOR SENIOR HOUSING PROPERTIES IN ST. LOUIS AND PERRYVILLE, MISSOURI

St. Louis, Mo., January 3, 2007 ... Love Funding Corporation, a national mortgage-banking firm headquartered in St. Louis, Mo., is pleased to announce recent loan closings totaling more than \$4.6 million for two senior housing apartment communities managed by St. Louis-based St. Andrew's Management Services. The refinancing loans were processed and originated by Robyn Cunningham of Love Funding's St. Louis office.

Cunningham arranged a 30-year \$3,577,606 loan at 5.93% for the 99-unit St. Andrew's of Jennings Senior Apartments, located in Jennings, Mo. The second loan for \$1,100,400 at 6.15% carried a 35-year term, and is being used by the borrower to refinance the 33-unit William J. Barnwell Apartments in Perryville, Mo. The borrower originally financed both properties with 202 insured loans from HUD at 9.25%. By placing new HUD 223(f) loans on the two properties, Love Funding has enabled the borrower to pay off outstanding debt, fund replacement reserves of more than \$375,000 and fund repairs at both locations. The new loan for St. Andrew's of Jennings allows the borrower to extend the amortization and save more than \$75,000 per annum in debt service. The loan for William J. Barnwell also features an extended amortization and saves approximately \$12,000 per annum in debt service. This represents the third loan that Love Funding has arranged for properties owned or managed by St. Andrew's.

For more information, contact Robyn Cunningham at 314-512-7966 or visit www.lovefunding.com.

Love Funding Corporation is one of the Love Companies, an investment holding company with origins dating back to 1875. Love Funding commenced mortgage-banking operations in 1984 and continues to serve clients across the United States from its offices in Atlanta, Boston, Chicago, Cleveland, Dallas, Denver, Detroit, Knoxville, Los Angeles, New York, Palm Beach, St. Louis, San Antonio, Seattle and Washington D.C. The company offers funding programs for multifamily, affordable housing, condominium development, healthcare, hospitality and recreational, shopping centers, office buildings, light industrial and manufactured housing properties. Love Funding's sources include conduits, life companies, Agency and FHA. Services include refinance and acquisition loans for existing properties and construction and development loans for most property types

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