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FOR IMMEDIATE RELEASE

**MOUNTAIN FUNDING CLOSSES \$20.7 MILLION
MEZZANINE LOAN ON MALL PORTFOLIO**

Charlotte, NC –February 27, 2003– Mountain Funding, LLC has announced the closing of a \$20.7 million mezzanine loan on a portfolio of four malls totaling approximately 1,350,000 square feet. The portfolio includes the Memorial Mall in Sheboygan, WI; the Richmond Mall in Richmond, IN; the Mounds Mall in Anderson, IN, and the Merritt Island Mall in Merritt Island, FL.

The borrower, Bayview Financial Trading Group, an experienced retail owner and manager headquartered in Miami, is using the loan proceeds to fund the acquisition and repositioning of the portfolio at a total projected cost of approximately \$87 million. Bayview Financial Trading Group will renovate and reposition the malls including the addition of two new multiplex cinemas.

“Bayview’s value-added redevelopment strategy for the portfolio is extremely compelling,” noted Peter J. Fioretti, Mountain Funding’s CEO. “Although B malls in tertiary markets are currently disfavored investments, Bayview is experienced with this type of asset and has structured its purchase and repositioning plan to conservatively

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limit their downside and create some exciting upside potential. The development of two new theater complexes and the addition of several important national fashion retailers will provide a new and exciting shopping experience for consumers in these markets.”

Mountain Funding LLC, headquartered in Charlotte, NC with additional offices in Princeton, NJ and Boca Raton, FL, provides high-leverage “one-stop” senior/mezzanine/equity financing to value-added residential and commercial projects and special situations requiring quick closings. Established in 1993, Mountain Funding has closed equity and debt transactions involving real estate projects valued in excess of \$2.8 billion. For more information visit www.mountainfunding.com or call 609-520-4036.

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