

THE NORSEMAN GROUP

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\$13,000,000

MEZZANINE LOAN

TO



NorthStar Realty Finance

9 - YEAR FIXED RATE

CREDIT TENANT

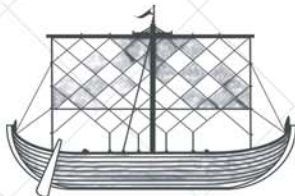
WASHINGTON MUTUAL BANK FA

9401 OAKDALE AVENUE AND

19850 & 19860 PLUMMER STREET

CHATSWORTH, CALIFORNIA

JANUARY 14, 2005



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THE NORSEMAN GROUP PROVIDES CREDIT-BASED MEZZANINE FINANCING SOLUTIONS AND ADVISORY SERVICES TO OWNERS AND ACQUIRERS OF SINGLE TENANT PROPERTIES. THE FIRM OFFERS BOTH SELFAMORTIZING AND INTEREST-ONLY LOANS TAILORED TO THE SPECIFIC NEEDS OF ITS CLIENTS.