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JAMES F. PERRY & COMPANY'S SMALL LOAN PROGRAM ANNOUNCES THE FINANCING OF \$8.9 MILLION FOR 13 PROPERTIES

MIAMI – June 23, 2006 – James F. Perry & Company, a Miami based privately owned full service mortgage banking organization specializing in commercial real estate financing, mortgage servicing, and real estate brokerage, announces the successful mortgage closings of 13 loans in a total amount of \$8,985,250 through its Direct Lending Program.

The loan closings included the financing of 12 first mortgages in a total amount of \$8,521,250 and one second mortgage of \$464,000. The projects are located throughout Florida and loan sizes ranged from \$161,250 to \$1,505,000 as follows:

Single Family – Florida City	\$161,250
Land – Homestead	\$300,000
Land – Marianna	\$303,000
Restaurants – 7 locations in Florida	\$464,000
Townhouses – Florida City	\$540,000
Land – Marianna	\$540,000
Townhouses – Florida City	\$660,000
Office Building – Miami	\$700,000
Townhouses – Florida City	\$768,000
Multifamily – Miami Beach	\$800,000
Single Family – Miami Beach	\$900,000
Townhouses – Miami	\$1,344,000
Office Building – South Miami	\$1,505,000

According to Michael F. Perry, Sr. Vice President, the loans were structured for terms ranging from 3 to 10 years at market interest rates and loans to value up to 80% of purchase price. The security for the loans consisted of multifamily and townhouse projects, office buildings, three land loans, and two residential properties. The company also funded a loan-participation with a local commercial bank in the amount of \$1,505,000 for an acquisition of an office building located on Sunset Drive in Southwest Miami.

The second mortgage in the amount of \$464,000 was secured by 7 restaurants located in Broward, and Palm Beach Counties with credit tenants including Burger King, Wendy's, Taco Bell, and Arby's. One of the restaurants was located in Leesburg in Central Florida which has a long-term lease with a Chinese Restaurant.

Perry further stated that the mortgage banking company through its Direct Lending Program has funded in excess of \$127 million of mortgages ranging from \$200,000 to \$8,800,000. Perry also said that the mortgage banking company has recently funded \$350 million of commercial loans through its correspondent institutional lenders during the past 12 months in its "Large Cap Loan Program".

James F. Perry & Company is a privately owned full service mortgage banking organization specializing in commercial real estate financing and mortgage servicing. The company serves as a Mortgage Loan Servicing Correspondent for institutional lenders including life insurance companies, commercial banks, savings banks, a private pension group, a Wall Street Investment Banking Conduit, and is a HUD Approved Mortgagee for multifamily project financing. The company originates mortgage loans throughout the nation and its corporate headquarters is located at 7300 N. Kendall Drive, Suite 519, Miami, Florida 33156.

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