

ASCENT  
CAPITAL  
PARTNERS, LLC  
Commercial Real Estate Investments

January 21, 2008

Allen Ginsborg  
Managing Director & Principal  
NewMark Merrill Mountain States  
5700 Hearthstone Circle  
Fort Collins, CO 80528

Sandy Sigal  
Chief Executive Officer/President  
NewMark Merrill Companies  
5850 Canoga Avenue, Suite 650  
Woodland Hills, CA 91367

**RE: Summit Square & Broomfield Plaza, Denver, CO**

Dear Allen & Sandy

At the request of Allen, I am writing to share my positive experience which I had working with NewMark Merrill when selling Summit Square & Broomfield Plaza in suburban Denver in late 2006. Please feel free to share my comments with any potential sellers that you may be negotiating with. In addition, you may also suggest that they contact me directly on (720)-320-8033.

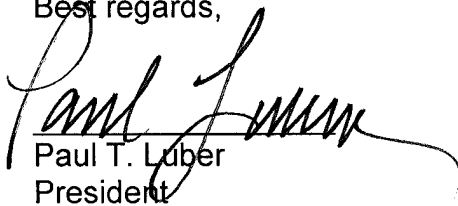
I found your company to be a good business partner while working on the two sales. The transactions were characterized by trust, honest and forthright negotiation, flexibility, speed and a desire to make the transaction a "win-win" for both seller & buyer. We worked under exceptional timing constraints given the complexity of the transaction to accommodate your 1031 objectives. The original deal which you offered was adhered to unless legitimate issues surfaced. When these issues did emerge (changing lease conditions or physical deficiencies), we put the issues on the table and negotiated fair resolutions.

One remarkable part of the transactions related to overcoming environmental issues. As you will recall about three weeks before we were scheduled to close, PCE contamination was discovered at both shopping centers. Buyer, seller and their environmental consultants worked together in a diligent manner to characterize the extent of the problems, estimate the cost to clean up for both sites and negotiate an environmental escrow with an adequate contingency to cover the clean up costs. We also purchased environmental insurance and got your lender comfortable with the whole

arrangement. No small task to say the least. With most buyers, the transaction would have been scuttled but based on our mutual desire, trust and cooperative demeanors, we got it done and met the timing constraints.

Overall, NewMark Merrill Companies is in the top tier of companies that I have done business with and I would highly recommend your company to any seller.

Best regards,

A handwritten signature in black ink, appearing to read "Paul T. Lubber", with a long, sweeping flourish extending to the right.

Paul T. Lubber  
President