

UNDERWRITING ALERT

Stewart Title Insurance Company – 300 East 42nd Street, New York, New York 10017
Phone: (212) 922-0050 – Fax (212) 983-1133

Date: March 2, 2005

To: All New York State Office Counsel, Managers and Agents

From: James G. Hyland, Vice President & Chief Underwriting Counsel

Re: Alert

Please consult with Legal Department personnel prior to insuring any transactions involving the following property:

92-32 Union Hall Street
a/k/a 160-31 Archer Avenue
Jamaica, New York

PLEASE BE ADVISED THAT THE TITLE TO THIS PROPERTY IS PURPORTEDLY BEING CONVEYED BY A REFEREE IN A TAX LIEN FORECLOSURE. WE HAVE BEEN ADVISED THAT A MOTION IS CURRENTLY PENDING IN SUPREME COURT, QUEENS COUNTY, SEEKING TO HAVE THE REFEREE'S SALE SET ASIDE ON PROCEDURAL GROUNDS.

DO NOT INSURE TITLE TO THIS PROPERTY WITHOUT PRIOR COMPANY APPROVAL