



Conference Call Summary

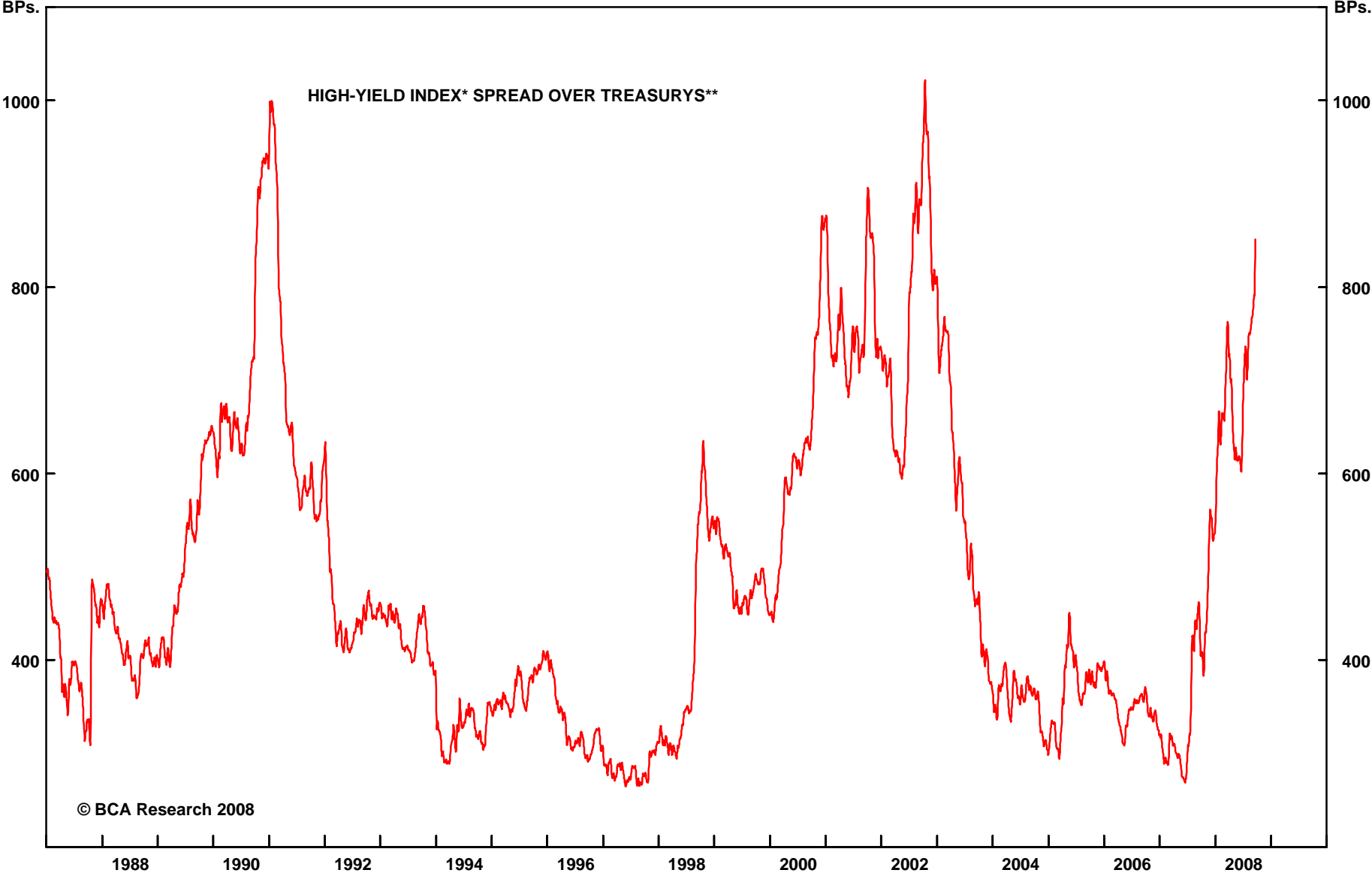
Announced: 9/25/08 Completed: 9/29/08

700 Billion Bailout Plan---LCCMX Benefits

Market

- Yield Curve will Invert 7%-8% Fed Funds next 24 months
- Credit spread expansion will continue (see next page)
 - 1989 – HY to 1100 over Tres
 - 2002 – HY to 1100 over Tres
 - 2008 – HY to 1200 over (currently 975 over)
- Money Market rates headed lower
- Credit spread expansion and deteriorating fundamentals
- Consolidation in the banking sector will be rapid
- Bailout Plan will work provided Fed raises rates to defend the dollar / reward savers

We appreciate your business and we will continue to have conference calls that are timely and will assist you in growing your business.



*SOURCE: MERRILL LYNCH
**10-YEAR TREASURYS