



April 5, 2013

To Whom It May Concern:

It is with great pleasure that I write this recommendation for Dalfen America Corp. as a qualified and capable counter-party. We recently closed our first transaction with Dalfen, where in a competitive market loan sale they were able to come forward with the highest market price, immediately post a non-refundable deposit and fully close the transaction within 10 business days. The Dalfen team was a pleasure to work with throughout the bid process and closing and we look forward to continuing to build on the relationship between our firms for years to come.

I would be happy to discuss these experiences and can be reached anytime via email at semery@missioncap.com or via direct telephone at 917.410.0006.

Sincerely,

A handwritten signature in black ink, appearing to read 'S. Emery', is written over a light blue horizontal line.

Stephen Emery
Managing Director