

**Obama pitches for stimulus as Senate nears vote**

WASHINGTON (MarketWatch) -- President Barack Obama goes back on the campaign trail Monday to hustle for the economic stimulus plan, while a crucial procedural vote looms in the Senate later in the day.

Obama will travel to one of the hardest-hit cities in the United States -- Elkhart, Ind. -- to rally support for an \$800 billion plan to boost the flagging U.S. economy and prevent what he's called a "catastrophe" for America. Obama will

then return to Washington for a prime-time news conference to pitch his plan to the nation.

Meanwhile, the Senate will hold a procedural vote in the late afternoon that will test whether the centrist compromise plan announced Friday will be able to attract the 60 votes needed.

Still, administration officials aren't enamored with every detail of the compromise bill, and hope that some provisions

will be revived once bill goes into a conference committee with the House, which passed its own \$819 billion version more than a week ago.

The vast majority of Republicans in the House and Senate want nothing to do with the bill. They offered an alternative that was chiefly composed of tax cuts to individuals and businesses.

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MarketWatch  
February 9, 2009

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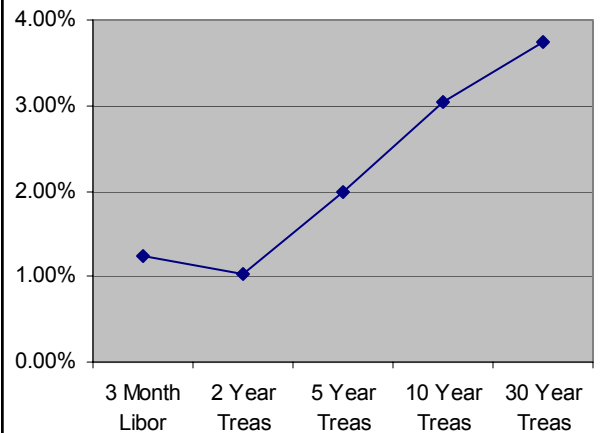
**Market Indices**

	February 9, 2009
Prime	3.25%
3 Month Libor	1.24%
5 Year Treasury	2.00%
10 Year Treasury	3.04%

**Representative Spreads \***

Project	Spread
Multi Family	300+
Office	350+
Industrial	350+
Retail	350+

February 9, 2009



**Paragon Arranges \$5,000,000 Permanent Facility**

Paragon Prime Funding recently arranged \$5,000,000 in permanent financing on a 30,255 square foot medical office building located in Kingston, NY.

The facility, previously a nursing home, was recently rehabilitated providing customized tenant spaces.

The owners of the project approached Paragon during the renovation process. Although construction monies had been obtained, perma-

nent financing had not been secured.

Paragon worked with a regional lender to structure financing which would provide both funds to complete renovations and time to allow for occupancy.

The financing included a six-month interest-only period followed by principal and interest payments amortizing over 25 years at a low fixed rate.



The lender provided the borrower with an initial disbursement to repay the construction loan along with an interest reserve for the remainder of the fit-up period. The balance of the loan was disbursed as tenants took occupancy of the building.

\* Representative spreads are indicative of class A properties with 75% loan to value on a 20 to 30 year amortization. Lower leveraged loans will result in a spread reduction.