

**Futures Turn Higher**

NEW YORK -- Stock futures turned higher early Thursday as investors responded to a key report on the nation's labor market and the European Central Bank's decision to raise interest rates.

At 7:06 a.m. ET, NASDAQ and S&P futures were higher and suggesting a stronger open for a shortened session on Wall Street. U.S. markets will close at 1 p.m. ET Thursday and remain shut Friday for the July 4 holiday.

Stocks have slumped recently amid concerns about record oil prices and growing jitters about the economy. The Dow and Nasdaq ended Wednesday at bear market levels, down more than 20% from their highs in October.

Jobs Employers trimmed jobs from their payrolls in June, for the sixth straight month, while the nation's unemployment rate held steady.

The Labor Department reported a net loss

of 62,000 jobs in the month. That matched the job loss figure for May, which was revised higher from 49,000. Economists surveyed by Briefing.com had forecast a loss of 60,000 jobs. The unemployment rate stayed at 5.5%. Economists had forecast the rate would come in at 5.4% in the latest reading. Separately, the department said initial claims for unemployment insurance rose 16,000 to 404,000 in the latest week.

Ben Rooney  
CNNMoney  
July 3, 2008

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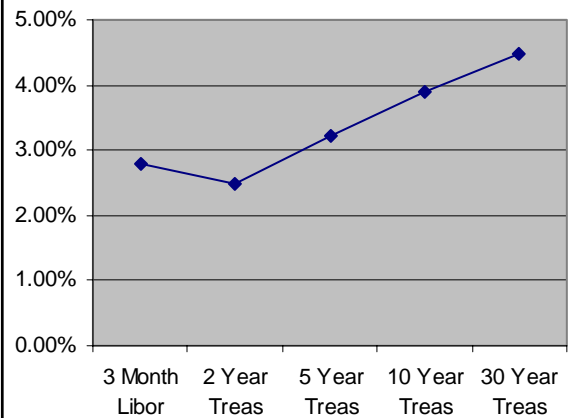
**Market Indices**

	July 8, 2008
Prime	5.00%
3 Month Libor	2.79%
5 Year Treasury	3.21%
10 Year Treasury	3.91%

**Representative Spreads \***

Project	Spread
Multi Family	180-225
Office	225-400
Industrial	225-400
Retail	225-400

July 8, 2008



**Paragon Prime Funding Arranges 1.7 Million Dollar Loan**

Paragon Prime Funding recently arranged a \$1,700,000 million loan for the refinancing of a 105-unit condominium development on Delaware Avenue in Cohoes, New York.

The development, Admirals Walk, lies on 6 acres of land overlooking the beautiful Van Schaick Golf Course and the serene Mohawk River in Cohoes. There is also a nearby marina with ample dock space available.

Upon completion, Admirals Walk will consist of ten 10-unit buildings, one 5-unit building and a clubhouse for its residents. Infrastructure at the site is 100%

complete. The first 2 buildings are also completely sold out.

Each condominium owner will have the benefit of a PILOT. This is the first program of its type available for residential homeowners in the region. The PILOT includes a 50%



tax savings in the first year, and an increase of 5% per year thereafter.

The loan request includes a 36-month interest only facility with up to 90% loan to cost, and 70% loan to value.

\* 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.