



News release: IMMEDIATE RELEASE

CHASE HOME MORTGAGE SELECTS OPERA TOWER FOR PREMIER RESIDENTIAL LENDING PROGRAM

MIAMI (June 25, 2008)—Chase Home Mortgage, a subsidiary of Chase and a leading national residential housing lender has selected Opera Tower as its first project in downtown Miami at which to offer its premier mortgage loan programs. Chase has pre-approved the entire building for loans for both U.S. and foreign buyers. The Florida East Coast Realty (FECR) 60-story, 635-unit condominium overlooks Biscayne Bay and the Miami Arts District just north of downtown Miami. Homeowners can close on their units and move in immediately.

“We are very pleased to formalize our relationship with FECR,” said Sue Barber, Chase Business Development executive. “Our focused, in-depth knowledge of the high-end condominium market has allowed us to create a number of innovative mortgage programs that deliver the superior financing options and priority services for Opera Tower’s home buyers.”

Jeffrey Brown, director of builder services at Chase, offered, “We felt very confident that this project would be a successful venture and has proven to be a premier project in downtown Miami.”

Chase will provide Opera Tower buyers with special conforming investor programs, international and foreign national financing and highly competitive rates. Chase also guarantees that all approved loans will close.

“Chase is a name that our buyers know and rely on for quality service and favorable terms,” added Tibor Hollo, chairman and president, FECR. “It is important that every element of this project meets the highest standards, all the way through closings.”

The mixed-use Opera Tower is located two blocks from the Adrienne Arsht Center for the Performing Arts. It flaunts a unique elliptical shape with high tech features; wraparound terraces that promise breathtaking panoramas; an impressive showcase of amenities and lobby-level retail including a unique outdoor “grotto” with fountains and seating area.

Chase’s product portfolio, which will be available to Opera Tower homebuyers, has helped Chase more than double its builder volume since the beginning of 2005. The Chase Premier Builder Program for Condominium Developers, for example, is one of the most comprehensive multi-family lending platforms in the industry, offering a variety of innovative mortgage products to consumers and reducing paperwork for developers.

Chase is an Equal Housing Lender.

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