

Special Notice



1st July, 2011

Following the successful restructuring of the Mozart loan whose Senior Loan was securitised as part of the Talisman 7 transaction, HPI issued a RIS detailing the new structure. We have now issued a Special Notice which can be found Under, Investor Information, Talisman 7.

The key details are as follows:

The loan has now been stabilised and the new structure removes the threat of insolvency and allows the Special Servicer to focus on preparing the portfolio for sale and disposal.

The Mozart Intercreditor Agreement has not been amended. The SPA and the Amendment Agreement fully preserve the hierarchy of seniority of the lenders and result in a good deal for an orderly workout for the Loan, avoiding a costly and lengthy insolvency. The Senior Loan and the Junior Loan as defined in the SPA RIS relate to the Mozart Credit Agreement and not to any Lenders.

The Special Servicer will be compiling a presentation which will provide further details relating to the SPA and the Amendment Agreement and why this was, in the Special Servicer's opinion, the optimum strategy for resolving the issues with the loan. This presentation will be found on <http://www.hatfieldphilips.com> from 8 July 2011 onwards.