



FIRST PROPERTIES LLC

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TO: All Vanguard Loft Homeowners

FR: Michael E. Rutkowski; Principal

DT: February 22, 2007

RE: Loretta Wheeler's Retirement

Please join me in congratulating Loretta Wheeler on the announcement of her retirement. First Properties has been pleased to have Loretta as part of our team, and we wish her well in her future endeavors. She will soon have the time to enjoy the many things most of us just can't seem to squeeze into our busy schedules!

To ensure the smoothest transition possible, Joseph Lara will assume the day-to-day responsibilities of management effective immediately. Joseph has been working with Loretta since January 1, and is up to speed on all association projects.

Joseph can be reached via email at jlara@condomanagement.com or via phone at 312.829.8900 ext. 16. All association inquiries/requests should be directed to Mr. Lara.

Joseph joined First Properties in 2006. Both his sixteen years experience and his exemplary customer service skills have been welcome additions to First Properties.

If you have any questions, please do not hesitate to contact me directly.