

Ellenoff Grossman & Schole LLP

2004 Representative Fund Formation Transactions

Areas of Practice Include:
CORPORATE AND SECURITIES
PRIVATE EQUITY/ VENTURE CAPITAL
MERGERS AND ACQUISITIONS
PRIVATE INVESTMENT FUNDS
REAL ESTATE DEVELOPMENT & FINANCE
COMMERCIAL LEASING
BROKER-DEALER REGULATION
LITIGATION IN STATE & FEDERAL COURTS
INTERNATIONAL AND DOMESTIC TAX

This announcement is a matter of record only and is not an offer or solicitation to purchase securities.

Squam Capital Partners, LLC
is pleased to announce the formation of its
Master-Feeder Family of Funds

Squam Global Macro Fund LP
(a Delaware limited Partnership)

Squam Global Macro Fund LP
(An exempted Cayman Islands Company)

March 26, 2004

EG&S acted as counsel to the Funds and their General Partners

This announcement is a matter of record only and is not an offer or solicitation to purchase securities.

Redbrick Associates II, L.L.C.
is pleased to announce the formation of
Redbrick Partners' Fund II, L.P.
up to
\$30,000,000
Limited Partnership Interests

Redbrick Partners' Fund II has been formed to acquire and manage single-family homes in urban emerging markets, primarily in the Northeast United States.

March 10, 2004

EG&S acted as counsel to the Fund and its General Partner

This announcement is a matter of record only and is not an offer or solicitation to purchase securities.

Ninth Avenue Real Estate Investments, LLC
is pleased to announce the formation of

NATST, LLC
\$2,500,000

NATST has raised these funds from the sale of Limited Liability Company Interests to accredited investors to invest in a real estate joint venture

March 14, 2004

EG&S acted as counsel to Ninth Avenue Real Estate Investments

This announcement is a matter of record only and is not an offer or solicitation to purchase securities.

Ninth Avenue Real Estate Investments, LLC
is pleased to announce the formation of

NARDN, LLC
\$3,200,000

NARDN has raised these funds from the sale of Limited Liability Company Interests to accredited investors to invest in the Howe Bout Arden Shopping Center in Sacramento, CA

November 9, 2004

EG&S acted as counsel to Ninth Avenue Real Estate Investments