

Exhibit C



RE: Wachovia Place

Jonathan Cameron-Hayes to: david.harrison@midlandis.com

03/04/2011 09:50 AM

History: This message has been replied to.

David: Thanks for your mail and comments:

- TI Allowance – the TI allowance on account was originally funded in the amount of \$1,212,400 at closing. We have been applying certain costs against that amount – HVAC work etc, which reduces the balance owed to Sherman by at least \$200,000. As you know Sherman is entitled to this amount in any event. We believe that they will need \$10/psf for a future renewal and this would be fresh funds. Our goal is still to try and utilize the current reserve for the lease renewal TI cost and see if they overlook it (as they have for the last 5 years). To answer your question the TI to be funded is not \$30 but \$10 for the lease renewal.
- Commission – the 4% is to the outside broker (Studley), although we have not seen their agreement yet.
- I had encouraging discussions/meetings yesterday that the City has offered a \$45 per month parking rate (down from \$69). Studley broker also believes that they will consider short circuiting the BIS option if our lease structure is economically compelling. I would like to get your approval on the lease renewal proposal by Monday if possible as I have a follow up call with Studley set up for Monday pm.
- Can meet week of March 14
- Let's try and have a quick call today if possible.

Thanks for your response.

Jonathan Cameron-Hayes
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From: david.harrison@midlandis.com [mailto:david.harrison@midlandis.com]
Sent: Thursday, March 03, 2011 5:12 PM
To: Jonathan Cameron-Hayes
Subject: Re: Wachovia Place

I may have time in the late afternoon, but I have a really tight day since I have been on vacation all week. A few questions I have regarding your proposal:

- Regarding the lease terms for Sherman, what is the exact amount currently being held in the reserve for their build-out? I seem to recall it being in the 1.6 million range. Do you think this deal will require almost 2.5 million (30/psf) in TI in order to get done? That seems really high to me.
- Will you have to pay the tenant broker in addition to the 4% you show in your proposal, or is that for the tenant broker?
- The management fee section is going to be very difficult to get through. I think the best case will

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be a full reinstatement of management fees upon a successful exit from the forbearance agreement. All excess cash flow will be swept to pay down the balance, and we would likely maintain some operational reserve in addition, for rainy day needs.

- I will have to get our counsel to review the Guaranty language, and will reserve comments accordingly.

I have a meeting with my boss to discuss on Friday, and will follow up with you as soon as I can. If you can let me know the TI number, I would appreciate it.

Thanks, and I do appreciate you taking the time to put this together. I would also like to plan some time to come out to the building next month, and think we should look at our collective schedules soon to lock something down.

Best

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From: Jonathan Cameron-Hayes <jch@triv.com>
To: "david.harrison@midlands.com" <david.harrison@midlands.com>
Date: 03/03/2011 02:01 PM
Subject: Wachovia Place

Do you have time to talk tomorrow?

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