

May 28, 2008

Two Plus Four Construction
Ms. Barbara Lamphere
6320 Fly Road
E. Syracuse, New York 13057

Dear Barb,

This letter shall serve to document our experience with providing construction financing for affordable housing projects throughout Upstate New York. Over the past fifteen years, NBT Bank has been a proud member of many project development teams, constructing both elderly and family projects in local communities. Over the eleven years alone, I personally have been involved with providing construction financing for fifty projects which have ranged from a small 9 unit elderly school rehab to new construction of a 60 unit elderly project.

As you are aware, our desire to be active in this financing arena is centered around the comfort we have with the other development team members, which includes Two Plus Four Construction. We have become well versed in the State and Federal funding programs and believe our involvement is well received by not only those entities, but by the equity investors as well.

Should you or anyone else need additional information or references, please feel free to contact me.

Sincerely,



David R. Theleman
Senior Vice President
Regional Lending Manager