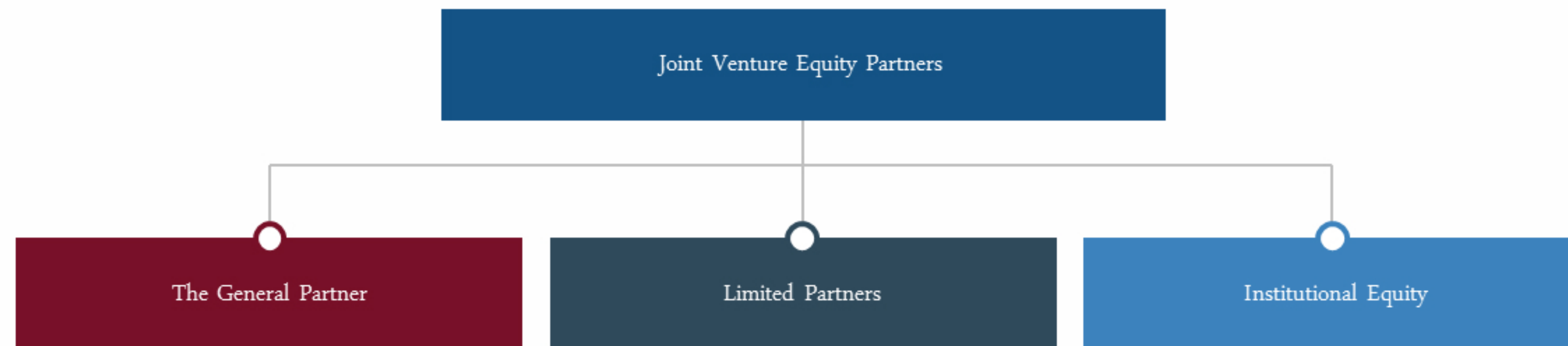


JV EQUITY PARTNERS OVERVIEW (UNDERSTANDING WHO THE PARTICIPANTS ARE)



Also known as the sponsor. They are responsible for the day to day operations of the project and all decisions.

The success or failure of the project depends on the expertise of the General Partner.

Passive investors with little or no say in the project's day to day operations. They are along for the ride.

The big money partner. Looks for co-investment from General Partner which may include investment from the Limited Partner.