

GMAC Commercial Mortgage Corporation
650 Dresher Road
P.O. Box 1015
Horsham, PA 19044-8015
Tel. 215-328-3215
Fax 215-328-3620
Email: Diane_Zaki@gmaccm.com

Diane M. Zaki
Compliance Coordinator

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March 30, 1999

Secretary of State
State of Idaho
700 West Jefferson
PO Box 83720
Boise, ID 83720-0080

RE: GMAC Commercial Mortgage Corporation
Change of Officer Notice

Dear State Representative:

By means of this letter I would like to inform your office that effective January 18, 1999, Michael C. Sperger stepped down as Treasurer and Marc Fox was appointed to replace Mr. Sperger. Michael Sperger will remain a Vice President of GMAC Commercial Mortgage Corporation.

Should you have any questions or require additional information, please contact the undersigned at (215) 328-3215.

Sincerely,


Diane M. Zaki
Compliance Coordinator

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99 APR -5 AM 10:16
STATE OF IDAHO

July 31, 1998

**RE: GMAC COMMERCIAL MORTGAGE CORPORATION ("GMACCM")
STOCK OWNERSHIP CHANGE**

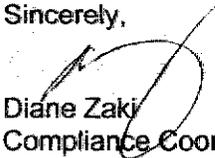
Dear State Regulator:

By means of this letter I would like to notify your office that effective July 1, 1998, one-hundred percent (100%) of GMAC Commercial Mortgage Corporation's stock ownership was transferred from GMAC Mortgage Group, Inc. to GMAC Commercial Holding Corp.

Please note that this stock transfer does not result in any financial or operational changes to GMACCM. It is strictly an internal structural change within the GM family of companies. GMAC Commercial Holding Corp. is a holding company and is a wholly-owned, direct subsidiary of GMAC Mortgage Group, Inc., whose ultimate parent is General Motors Corporation.

Should you have any questions or require any additional information, please contact the undersigned at (215) 328-3215.

Sincerely,


Diane Zaki
Compliance Coordinator