NOTICE TO INTERESTED PERSONS

Submission Under Prohibited Transaction Exemption 96-62

1. You are hereby notified that the United States Department of Labor (the Department) is considering a submission pursuant to Prohibited Transaction Exemption 96-62 (PTE 96-62, 61 FR 39988 (July 31, 1996), as amended at 67 FR 44622 (July 3, 2002)) for the transaction described below (the Proposed Transaction) between the Western States Asset Management, Inc. Money Purchase Pension Plan (the Plan) and the Gaines Family Trust (the Trust), an entity controlled by Donald B. Gaines (the Applicant), who is the sole participant in the Plan and a disqualified person under the Internal Revenue Code of 1986 (the Code) with respect to the Plan. The Proposed Transaction has met the requirements for tentative authorization by the Department under PTE 96-62. If the submission by the Applicant receives final authorization by the Department, the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1)(A) through (E) of the Code, shall not apply to the Proposed Transaction.[1]

2. The Proposed Transaction involves the cash sale (the Sale) by the Plan to the Trust of a 7.3 acre parcel of unimproved real property (the Parcel) located at 7800 South Riverside Drive in Tulsa, Oklahoma. The fair market value of the Parcel as of September 4, 2008 was $1,130,000.00 as determined by a qualified, independent appraiser. The total amount that the Trust will pay to the Plan for the Parcel will be $1,130,000.00, unless an updated appraisal undertaken at the time of the Sale determines that the fair market value of the Parcel exceeds this amount.[2] The Proposed Transaction will take place as soon as administratively feasible after the Department's final authorization is obtained.

3. The authorization is subject to the following conditions:

-- The terms and conditions of the Proposed Transaction are at least as favorable to the Plan as those obtainable in an arm's length transaction with an unrelated party;

-- The Proposed Transaction is a one-time transaction for cash;

-- The Plan pays no commissions, costs, or other expenses in connection with the Proposed Transaction; and

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[1] Pursuant to 29 CFR § 2510.3-2(d), the Department has no jurisdiction over the Plan under Title I of the Employee Retirement Income Security Act of 1974 (the Act) because Donald B. Gaines is the only participant in the Plan. However, there is jurisdiction under Title II of the Act, pursuant to section 4975 of the Code.

[2] For this purpose, the updated appraisal must take into account any new data on recent sales of similar property in the local real estate market, which may affect the valuation conclusion.

-- The Plan receives the greater of: (1) $1,130,000.00; or (2) the fair market value of the Parcel on the date of the Sale as determined by a qualified, independent appraiser.

4. The Applicant is also the trustee of the Plan. Mr. Gaines and his spouse, Pamela Gaines, are the sole owners of Western Asset Management Inc., the sponsor and the administrator of the Plan. Mr. Gaines represents that, in his capacity as trustee of the Plan, he has sole investment authority regarding the Plan. As of January 31, 2008, the combined fair market value of the assets held by the Plan totaled approximately $11,302,859; the Parcel comprised approximately 9.9% of the value of the Plan's total assets as of that date.

5. The Applicant further represents that he and his spouse, Pamela Gaines, are the grantors and sole trustees of the Trust. The Applicant represents that he controls the investments of the Trust. The Applicant and his spouse, among others, are also beneficiaries of the Trust.

6. The Parcel was initially purchased by the Plan on April 12, 2006 for $900,000.00 from the EQR-Watson General Partnership, a party unrelated to the Plan. The Applicant represents that the Parcel has not been leased to, or used by, any party in interest with respect to the Plan since the date of its acquisition by the Plan.

7. The Parcel was appraised as of September 4, 2008 by Stephen C. Walton, MAI, and Rand Lambley, of Walton Property Services, LLC of Tulsa, Oklahoma. Both Mr. Walton and Mr. Lambley (the Appraisers) are certified as appraisers by the State of Oklahoma. The Appraisers have certified that they are independent of the trustee of the Plan and any other parties in interest. As the owner of Walton Property Services since 1996, Mr. Walton has acquired expertise in the valuation of commercial, industrial, office, and special purpose properties; Mr. Lambley has conducted valuations of the same categories of properties since 2003. In their appraisal report, dated September 9, 2008, the Appraisers represent that the appraisal was conducted in accordance with the current Uniform Standards of Professional Appraisal Practice (USPAP). The Parcel was valued using the direct sales comparison approach. In the course of their analysis, the Appraisers compared the Parcel to local sales of similar vacant tracts that were sold within the previous three years. The sale prices of the comparable properties were adjusted by the Appraisers based upon the date of the sale, location, and site/view. After inspecting the Parcel and analyzing all relevant data, the Appraisers determined that the fair market value of the Parcel as of September 4, 2008 was $1,130,000.00.

8. The Parcel is contiguous with another parcel of improved real property (the Adjacent Property) owned by Tulsa Riverside Park, LLC, which in turn is owned by the Trust. The Adjacent Property contains a residential apartment complex. In a January 20, 2009 supplement to their appraisal report, the Appraisers represent that the value of the Parcel is not affected by the proximity of the Adjacent Property owned by the Trust. In this regard, the Appraisers represent that, because the sum of the separate values of the Parcel and the Adjacent Property is greater than the value would be if the two properties were

sold as one combined parcel, the September 4, 2008 appraisal of the Parcel does not include any premium for assemblage value.[3]

9. The Applicant represents that the Proposed Transaction would be administratively feasible because it would constitute a one-time sale by the Plan for cash. The Applicant represents that the Proposed Transaction would be in the interest of the Plan and its participant and beneficiaries because the sale of the Parcel for cash will enable the Plan to diversify its investment portfolio. The Applicant represents that the Proposed Transaction would be protective of the right of the Plan's participant and beneficiaries because, if the Sale is authorized, the Plan will receive no less than the fair market value of the Parcel at the time the Sale is consummated. The Applicant further represents that the September 4, 2008 appraisal of the parcel will be updated by a qualified, independent appraiser as of the date of the Proposed Transaction. The Applicant also represents that any commissions, fees, or other costs associated with the Proposed Transaction shall not be borne by the Plan.

10. The following individual exemptions granted by the Department within the past 60 months have been identified by the Applicant as being substantially similar in all material respects to the Proposed Transaction:

(a) PTE 2006-02 – Pennsylvania Institute of Neurological Disorders, Inc. Profit Sharing Plan (71 FR 14008, March 20, 2006): Under this exemption, the restrictions of sections 406(a), 406(b)(1), and 406(b)(2) of the Employee Retirement Income Security Act (the Act) and the application of section 4975 of the Code, by reason of section 4975(c)(1)(A) through (E) of the Code, did not apply to the sale by the plan of a parcel of unimproved real property to Dr. Mahmood Nasir, a disqualified person and a party in interest with respect to the plan. Dr. Nasir, the applicant, was the sole owner and shareholder of the sponsoring employer, a co-trustee of the plan, and a participant in the plan. The approved sale was a one-time transaction for cash. The plan was to receive no less than the fair market value of the parcel at the time of the sale, as determined by a qualified, independent appraiser. The applicant had also determined that the transaction was in the best interest of the plan.

(b) PTE 2007-16 – Victor P. Olson Profit Sharing Plan (72 FR 51473, September 7, 2007): Under this exemption, the restrictions of sections 406(a), 406(b)(1), and 406(b)(2) of the Employee Retirement Income Security Act (the Act) and the application of section 4975 of the Code, by reason of section 4975(c)(1)(A) through (E) of the Code, did not apply to the sale by the plan of a parcel of improved real property to Victor P. Olson, a disqualified person and a party in interest with respect to the plan. Mr. Olson, the applicant, was the trustee of the plan, a participant in the plan, and the plan sponsor. The approved sale was a one-time transaction for cash. The plan was to receive no less than the fair market value of the parcel at the time of the sale, as determined by a qualified,

[3] Assemblage value reflects the willingness of a purchaser to pay above market price for a parcel of property in order to preserve such purchaser's interest in their present holdings of other parcels which are adjacent to the property.

independent appraiser. The applicant had also determined that the transaction was in the best interest of the plan.

11. As a person who may be affected by the Sale of the Parcel by the Plan, you have a right to comment on the Proposed Transaction. Written comments should be addressed to:

Office of Exemption Determinations
Employee Benefits Security Administration
U.S. Department of Labor
Room N-5700
200 Constitution Avenue, N.W.
Washington, DC 20210
Attention: Submission No. E-00620

Comments may also be submitted by facsimile to 202-219-0204, or by e-mail to Mr. Mark Judge of the Department at judge.mark@dol.gov.

12. The comment period will close on March 2, 2009. If the Department does not receive any substantive comments or information which it feels should be addressed by the trustee of the Plan, the Department will give final authorization for the Proposed Transaction within five (5) days from the end of the comment period.

DECLARATION

Under penalty of perjury, I declare that the Notice to Interested Persons, in the form reviewed by and approved by the Department of Labor and providing for a comment period ending on March 2, 2009, was delivered to the participant listed in Application No. E-00620 in accordance with the requirements of Prohibited Transaction Exemption 96-62, as amended.

Dated this _____ day of _______________, 2009

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Donald B. Gaines