CORUS FINANCIAL

4Q 2012 PERIODIC PLAN REPORT - QUARTER-BY-QUARTER ROLL FORWARD

(a) Cash owned by the Debtor as of the Effective Date (10/27/2011):	**$ 26,598,082.61**

FREE CASH EARNED (BY QUARTER) SINCE EFFECTIVE DATE:

	2Q 2012	3Q 2012	4Q 2012
(b) (i) Loan Participation Proceeds	1,013,113	541,385	343,052
(b) (ii) Proceeds from Causes of Action	-	-	-
(b) (iii) Proceeds from Litigation Trust	-	-	-
(b) (iv) Proceeds from Assets Held by Debtor at Effective Date	11,329	11,161	10,653
(c) Debtor Insurance Policy Refunds/Retainer Reimbursements	14,835	-	9,394
Free Cash Earned (by quarter)	$ 1,039,277	$ 552,546	$ 363,099
Free Cash Earned (cumulative)	$ 2,267,390	$ 2,819,935	$ 3,183,034
(i) FREE CASH BALANCE	**$ 28,865,472**	**$ 29,418,018**	**$ 29,781,117**

(iii) FREE CASH SPENT (BY QUARTER) SINCE EFFECTIVE DATE:

	2Q 2012	3Q 2012	4Q 2012
Administrative Claims Paid	-	-	-
Expenses Relating to Plan Admin. (includes litigation items) [1]	(467,445)	(262,083)	(379,256)
(vii) Fees and expenses of Creditors' Designee [2]	(54,082)	(40,522)	(44,741)
(vii) Fees and expenses of Debtor Designee	-	-	-
Free Cash Spent (by quarter)	$ (521,527)	$ (302,605)	$ (423,997)
Free Cash Spent (cumulative)	$ (5,764,564)	$ (6,067,169)	$ (6,491,166)

FREE CASH RESERVES (BY QUARTER):

	2Q 2012	3Q 2012	4Q 2012
(iv) Holdback to Administer and Implement Plan [3]	(8,839,673)	(8,537,068)	(8,113,071)
(v) Disputed Claims Reserve Account [4]	-	-	-
Administrative Claims Reserve	-	-	-
Reserves that Reduce Free Cash (by quarter)	$ (8,839,673)	$ (8,537,068)	$ (8,113,071)
(ii) NET FREE CASH BALANCE	**$ 14,261,235**	**$ 14,813,781**	**$ 15,176,880**

NET FREE CASH ALLOCATION (BY QUARTER):

	2Q 2012	3Q 2012	4Q 2012 [6]
Cumulative Distribution to GUCs Electing Cash ($15.867 million)	(435,655)	(435,655)	(435,655)
Cumulative Distribution to TOPrS Electing Cash ($44.520 million)	(596,152)	(596,152)	(596,152)
Cumulative Distribution to Equity Electees ($372.84 million)	(7,059,082)	(7,541,485)	(7,858,491)
TOPrS Holdback Reserve Total [5]	(5,836,908)	(5,829,210)	(5,824,151)
Cash Election Entitlement Segregated Account (TOPrS Portion)	(246,758)	(304,361)	(342,214)
Cash Election Entitlement Segregated Account (GUCs Portion)	(86,680)	(106,918)	(120,217)
Allocation of Net Free Cash Total	$ (14,261,235)	$ (14,813,781)	$ (15,176,880)

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(1) Expenses Related to Plan Admin. line item does NOT include fees or expenses of the Creditors' Designee and Debtor Designee; pursuant to the Plan, however, it does reduce Free Cash.

(2) Beginning in 2Q 2012 all legal expenses of the Creditors' Designee are included in the Fees and expenses of the Creditors' Designee line. During 4Q 2011 and 1Q 2012 the legal expenses of the Creditors' Designee were included in the Expenses Relating to Plan Admin. line item.

(3) An amount determined to be necessary for the implementation and administration of the Plan was established and set aside at the effective date. The Administrative Claims do not act to reduce the Holdback to Administer and Implement the Plan as these claims were in place prior to the effective date, were budgeted for separately and are, therefore, not considered Plan implementation expenses.

(4) All disputed claims were resolved prior to the end of the 4th Quarter 2011. Therefore, the Disputed Claims Reserve Account holds a zero (0) balance.

(5) Once a Final Order is entered in the FDIC Causes of Action adjudicating the parties' respective rights to the disputed tax refunds that are the subject thereof, and once a Final Order is entered adjudicating whether or not any FDIC Non-Priority Claim, is such a Claim is Allowed, is contractually senior to the Allowed TOPrS Unsecured Claims pursuant to the TOPrS Indentures, then the funds in the Holdback Reserve shall be distributed to or for the benefit of various Holders of Allowed TOPrS Unsecured Claims and/or Allowed Other Unsecured Claims in accordance with the terms of such Final Order(s) and the Plan.

(6) An adjustment was made to the Net Free Cash Allocation section of this report, retro-active to 4Q 2011. This adjustment resulted from the removal of the interest earned on tax refund balances from the FDIC's claim total. The tax refunds received to date are being held in escrow with the FDICs National Liquidation Fund pending the outcome of ongoing litigation. Interest earned on the funds held in escrow will be distributed pro-rata to the receivers of the principal tax refunds. The accounts that comprise the Net Free Cash Allocation section of this report now reflect the updated and appropriate balances.

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STATUS OF LITIGATION INVOLVING MATERIAL CAUSES OF ACTION (updated 4Q 2012)

The Company is currently involved in two related cases pending before Chief Judge Holderman of the United States District Court of the Northern District of Illinois. The cases were previously pending before Judge Hibbler, who passed away unexpectedly earlier this year. The first case, Corus Bankshares, Inc. v. FDIC, Docket No. 10-5654, is a declaratory judgment action filed by the Company, which asks the Court to declare the Company, and not the FDIC, as the Receiver for Corus Bank, the owner of certain tax refunds that are currently being held in escrow. The amount of tax refunds in dispute is over $265 million. The FDIC has filed an answer to the Company's complaint, and the parties are currently engaged in fact discovery.

The second case, Corus Bankshares, Inc. v. FDIC, Docket No. 11-53, is an appeal of the FDIC's denial of the Company's Proof of Claim the Company submitted in the FDIC's receivership of Corus Bank, N.A., which involves the same tax refunds at issue in Docket No. 10-5654, as described above. The FDIC has also filed an answer to the Company's appeal in this matter, and the parties are currently engaged in fact discovery. The fact discovery period for both cases has been extended to April 2, 2013, and motions for summary judgment are due May 6, 2013.

The Company is also involved in a contested matter before Judge Hollis of the United States Bankruptcy Court. In this matter, the FDIC has argued that, even if the disputed tax refunds (discussed above) are property of the Company's bankruptcy estate, the majority of other unsecured creditors against the estate (made up primarily of the holders of certain trust originated preferred securities) are contractually subordinated to the claims of the FDIC. Thus, the FDIC contends that any claim it has in the disputed tax refund must be paid in full before any distribution can be made by the estate to the remaining unsecured creditors. The FDIC originally filed a motion in support of the position to which the Company filed an initial response. In addition, the parties have now each filed motions seeking judgment on the contractual subordination issue without trial. In particular, on August 9, 2012, Bankshares filed a Motion of the Reorganized Debtor for Judgment on the Pleadings and on September 27, 2012, the FDIC-Receiver filed its Motion to Strike the Reorganized Debtor's Motion for Judgment on the Pleadings or, in the Alternative, to Convert It to Motion for Summary Judgment and also a Motion for Summary Judgment.

At an October 23, 2012 hearing on these motions, Judge Hollis informed the parties that she would not proceed with ruling on the parties' respective motions until after the cases before Judge Holderman are resolved. Consequently, as of this date, there is no briefing schedule for the parties' respective dispositive motions filed before the Bankruptcy Court.