



Vanderbilt to Purchase Manufactured Housing Portfolio from JPMorgan Chase

KNOXVILLE, TENN. and CHICAGO, Dec. 7, 2004 - Vanderbilt Mortgage and Finance, Inc. and JPMorgan Chase & Co. today announced they have signed a definitive agreement for Vanderbilt to purchase Chase Home Finance's \$4 billion manufactured housing loan portfolio.

The transaction is expected to be completed by December 31st. The portfolio will be serviced by Vanderbilt and 21st Mortgage Corporation in Knoxville, Tenn. The terms of the agreement were not disclosed.

Chase Home Finance is a unit of JPMorgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of \$1.1 trillion and operations in more than 50 countries.

Vanderbilt Mortgage and Finance, Inc. is a subsidiary of Clayton Homes, Inc., a leading manufactured housing company. Clayton is a wholly-owned subsidiary of Berkshire Hathaway (BRK.A; BRK.B).

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