

PLAINTIFF'S CERTIFICATION

I, _____, do hereby certify that:

1. I have reviewed the complaint.

2. I purchased securities of RAIT Financial Trust (NYSE: RAS), which are the subject of the complaint, *but not* at the direction of my counsel or in order to participate in any private action arising under the Securities Act of 1933 or Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995.

3. I am willing to serve as a representative party on behalf of a class, including providing testimony at deposition and trial, if necessary.

4. During the three year period prior to the date of this certification, I have sought to serve or served as a representative party on behalf of a class in an action brought under the federal securities laws in the following actions:

5. During the Class Period, June 8, 2006 to August 3, 2007, inclusive, I engaged in the following transactions in **all**, not just bonds or preferred, RAIT Financial Trust securities (please include supporting documentation, i.e. confirmation slips, account statements, etc.):

TRANSACTION INFORMATION

<u>BUY OR SELL</u>	<u>TRADE DATE</u>	<u>NO. OF SHARES</u>	<u>PRICE PER SHARE</u>
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***For additional space, continue transactions on page 2.

6. I will not accept any payment for serving as a representative party on behalf of the Class beyond my *pro rata* share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class and my activities in the lawsuit, as ordered or approved by the Court.

7. Nothing herein shall be construed to be or constitute a waiver of my attorney-client privilege.

8. I certify under penalty of perjury that the foregoing is true and correct.

Executed on ___/___/2008. Completed by (Print Name): _____

Signature: _____

PLAINTIFF'S CERTIFICATION ATTACHMENT

PLAINTIFF'S NAME: _____

SECURITIES OF: RAIT Financial Trust (NYSE: RAS)

TRANSACTION INFORMATION

<u>BUY OR SELL</u>	<u>TRADE DATE</u>	<u>NO. OF SHARES</u>	<u>PRICE PER SHARE</u>
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PLAINTIFF QUESTIONNAIRE

This questionnaire is designed to assist your attorneys in their preparation of the case and the papers they will file with the Court. Please answer the following questions by checking or circling the appropriate choice or filling in the blanks. If a question does not apply to you, please use N/A. If you need more space for your answers, please attach extra pages.

1. PLAINTIFF'S INFORMATION:

Name: _____
Maiden Name: _____ Other Names Used: _____
Mailing Address: _____
City: _____ County: _____ State: _____ Zip: _____
Home Phone No.: _____ Work Phone No: _____
Cell Phone No.: _____ Fax No.: _____
Email: _____ Age: _____

Name a nearest relative or friend where we can contact you if efforts to reach you at home are not successful:

Name: _____
Mailing Address: _____
City: _____ County: _____ State: _____ Zip: _____
Home Phone No.: _____ Work Phone No: _____
Cell Phone No.: _____ Fax No.: _____

Are you a current or former employee of RAIT Financial Trust? YES ___ NO ___

If you are an institutional investor or other organization, identify the individual who would primarily be in charge of managing your litigation responsibilities as the lead plaintiff:

Name: _____
Location of the individual's workplace: _____
Individual's experience and qualifications: _____

2. SECURITIES LITIGATION AND INVESTMENT EXPERIENCE:

a. What is your occupation? _____

b. On a scale of 1 to 5, with 1 being the lowest and 5 being the highest, how would you rate your investment experience and securities knowledge?

1 2 3 4 5

c. What experience have you had in managing litigation? If you are an institution or organization, do you have an in-house counsel and, if so, what would be his or her role in this case if you were selected as class representative?

List all lawsuits in which you sought to serve or served as lead plaintiff or class representative. State the name of your lawyer and the result of the lawsuit:

3. RAIT FINANCIAL TRUST (NYSE: RAS) SECURITIES OWNERSHIP:

List each transaction (purchase, sale) you made in RAIT Financial Trust securities (common stock, bonds, and preferred securities) up to present (not just during the Class Period). State trade date, number of securities and price per security, and the stock exchange, if known.

<u>BUY/SELL</u>	<u>TRADE DATE</u>	<u>NO. OF SHARES</u>	<u>PRICE PER SHARE</u>	<u>EXCHANGE</u>
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- a. State the total number of each RAIT Financial Trust security owned at the close of trading on August 3, 2007, long or short:

Please enclose supporting documentation, i.e. confirmation slips, account statements, etc.

4. ADDITIONAL INFORMATION:

- a. How did you learn about the case?

- b. Have you ever been convicted of a crime? YES ___ NO ___

If so, state the circumstances:

- c. Have you ever been sued for fraud? YES ___ NO ___

If so, state the circumstances:

- d. Please state additional information that you believe may be helpful in preparing the case against RAIT Financial Trust:

Completed by (Print Name): _____

Signature: _____

Date: _____