



<b>Asking Price</b>	<b>Price Paid</b>
\$ 369,900	\$ 340,000
<b>1st Mortgage Int. Rate</b>	<b>Amortization Period</b>
4.25%	35
<b>1st Mortgage Balance</b>	<b>Payment Monthly</b>
\$ 255,000	\$ 1,162
<b>2nd Mortgage Int. Rate</b>	<b>Amortization Period</b>
8%	Interest Only
<b>2nd Mortgage Balance</b>	<b>Payment Monthly</b>
\$ -	\$ -

### Monthly Income

<b>Gross Scheduled Monthly</b>	<b>Other Income</b>	<b>Vacancy Percent / Amount</b>	<b>Effective Gross Mthly</b>
\$ 2,200		5% \$ 110	\$ 2,090
<b>Closing Costs-Legal, Appraisal, Inspection, Reserve Fund, Immediate Repairs</b>			<b>Effective Gross Annual</b>
\$ 4,350			\$ 25,080

### Monthly Expenses

<b>Accounting</b>	\$ 20	<b>Repair</b>	\$ 105
<b>Advertising</b>	\$ 5	<b>Reserve</b>	\$ 105
<b>Insurance</b>	\$ 40	<b>Trash</b>	\$ -
<b>Taxes</b>	\$ 133	<b>Gas</b>	\$ -
<b>Legal</b>	\$ 20	<b>Electric</b>	\$ -
<b>Management</b>	\$ 210	<b>Water / Sewer</b>	\$ -
<b>Office / Phone</b>	\$ -	<b>Total Mthly Exp.</b>	\$ 638
			<b>Total Annual Expenses</b>
			\$ 7,660

Each Investor's Return Based on a 50/50 Joint Venture	
Number of investors:	1
Total Cash Investment:	\$ 89,350
Total Return In 5 Years:	\$ 145,012
Return (ROI):	62%

<b>Monthly Net Operating Income</b>	<b>Annual Net Operating Income</b>
\$ 1,452	\$ 17,420
<b>Debt Service Mthly</b>	<b>Debt Service Annual</b>
1,161.87	13,942.44
<b>Cash Return Mthly</b>	<b>Cash Return Annual</b>
\$ 289.80	\$ 3,477.60
<b>Annual Appreciation %</b>	5%

Property Appreciation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Property Appreciation	\$357,000	\$374,850	\$393,593	\$413,272	\$433,936	\$455,633	\$478,414	\$502,335
Property Equity inc. prin reduc	\$20,262	\$38,252	\$57,141	\$76,973	\$97,795	\$119,658	\$142,613	\$166,714
Property Equity %	5.68%	10.20%	14.52%	18.63%	22.54%	26.26%	29.81%	33.19%