



<b>Asking Price</b>	<b>Price Paid</b>
\$ 304,900	\$ 289,900
<b>1st Mortgage Int. Rate</b>	<b>Amortization Period</b>
4.25%	35
<b>1st Mortgage Balance</b>	<b>Payment Monthly</b>
\$ 217,425	\$ 991
<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>
\$ 1,800		5% \$ 90	\$ 1,710
<b>Closing Costs-Legal, Appraisal, Inspection, Reserve Fund, Immediate Repairs</b>			<b>Effective Gross Annual</b>
\$ 4,350			\$ 20,520

### Monthly Expenses

<b>Accounting</b>	\$ 20	<b>Repair</b>	\$ 80	<b>Total Annual Expenses</b>
<b>Advertising</b>	\$ 5	<b>Reserve</b>	\$ 80	\$ 6,700
<b>Insurance</b>	\$ 40	<b>Trash</b>	\$ -	
<b>Taxes</b>	\$ 133	<b>Gas</b>	\$ -	
<b>Legal</b>	\$ 20	<b>Electric</b>	\$ -	
<b>Management</b>	\$ 180	<b>Water / Sewer</b>	\$ -	
<b>Office / Phone</b>	\$ -	<b>Total Mthly Exp.</b>	\$ 558	

### Each Investor's Return Based on a 50/50 Joint Venture

Number of investors:   
 Total Cash Investment: \$ **76,825**  
 Total Return In 5 Years: \$ **121,702**  
 Return (ROI): **58%**

<b>Monthly Net Operating Income</b>	<b>Annual Net Operating Income</b>
\$ 1,152	\$ 13,820
<b>Debt Service Mthly</b>	<b>Debt Service Annual</b>
990.66	11,887.92
<b>Cash Return Mthly</b>	<b>Cash Return Annual</b>
\$ 161.01	\$ 1,932.12
<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	\$304,395	\$319,615	\$335,595	\$352,375	\$369,994	\$388,494	\$407,918	\$428,314
Property Equity inc. prin reduc	\$17,276	\$32,616	\$48,721	\$65,631	\$83,385	\$102,026	\$121,598	\$142,148
Property Equity %	5.68%	10.20%	14.52%	18.63%	22.54%	26.26%	29.81%	33.19%