



<b>Asking Price</b>	<b>Price Paid</b>
\$ 315,000	\$ 315,000
<b>1st Mortgage Int. Rate</b>	<b>Amortization Period</b>
2.25%	20
<b>1st Mortgage Balance</b>	<b>Payment Monthly</b>
\$ 267,197	\$ 1,382
<b>2nd Mortgage Int. Rate</b>	<b>Amortization Period</b>
3%	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>
\$ 2,000		5% \$ 100	\$ 1,900
Mortgage: P-.08% maturing Jun. 1, 2016			<b>Effective Gross Annual</b>
Closing Costs-Legal, Appraisal, Inspection, Reserve Fund, Immediate Repairs			\$ 22,800
			\$ 3,750

### Monthly Expenses

<b>Accounting</b>		<b>Repair</b>	\$ 100
<b>Advertising</b>		<b>Other</b>	
<b>Insurance</b>	\$ 43	<b>Trash</b>	\$ -
<b>Taxes</b>	\$ 148	<b>Gas</b>	\$ -
<b>Legal</b>		<b>Electric</b>	\$ -
<b>Management</b>	\$ -	<b>Water / Sewer</b>	\$ -
<b>Condo Fee</b>	\$ -	<b>Total Mthly Exp.</b>	\$ 291
			<b>Total Annual Expenses</b>
			\$ 3,487

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

Number of investors:	1
Total Cash Investment:	\$ 51,553
Total Return In 4 Years:	\$ 90,948
Return (ROI):	76%

<b>Monthly Net Operating Income</b>	<b>Annual Net Operating Income</b>
\$ 1,609	\$ 19,313
<b>Debt Service Mthly</b>	<b>Debt Service Annual</b>
1,382.23	16,586.76
<b>Cash Return Mthly</b>	<b>Cash Return Annual</b>
\$ 227.18	\$ 2,726.16
<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	\$330,750	\$347,288	\$364,652	\$382,884	\$402,029	\$422,130	\$443,237	\$465,398
Property Equity inc. prin reduc	\$26,462	\$43,242	\$60,854	\$79,340	\$98,744	\$119,110	\$140,488	\$162,927
Property Equity %	8.00%	12.45%	16.69%	20.72%	24.56%	28.22%	31.70%	35.01%