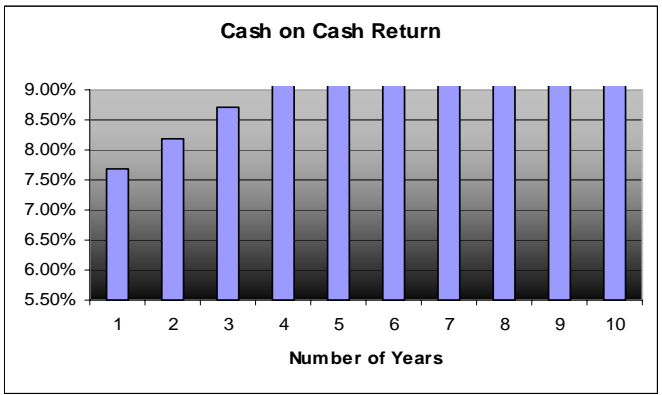
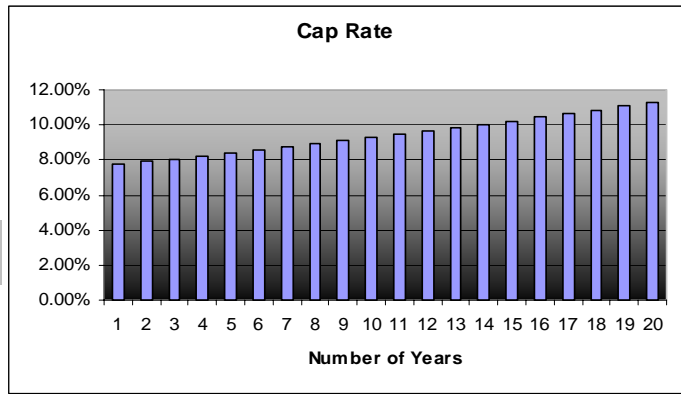


Cash Flow Summary

Year	Income	CAP	Loan Payment	Cash Flow	% Return Cash/Cash	Principal Reduction	Total Return	%Return Total Return	Assumptions
1	\$97,736	7.75%	\$68,708.10	\$29,028	7.67%	\$9,408	\$38,436	10.16%	Price: \$1,261,110 Down Payment: \$378,333 30.00% Loan Amount: \$882,777 70.00% Interest: 6.75% Amortization: 30 Due Date: 5 Monthly Payment: \$5,725.67 Annual debt service: \$68,708.10 Notes:
2	\$99,690	7.90%	\$68,708.10	\$30,982	8.19%	\$10,063	\$41,045	10.85%	
3	\$101,684	8.06%	\$68,708.10	\$32,976	8.72%	\$10,764	\$43,740	11.56%	
4	\$103,718	8.22%	\$68,708.10	\$35,010	9.25%	\$11,513	\$46,523	12.30%	
5	\$105,792	8.39%	\$68,708.10	\$37,084	9.80%	\$12,315	\$49,399	13.06%	
6	\$107,908	8.56%	\$68,708.10	\$39,200	10.36%	\$13,173	\$52,372	13.84%	
7	\$110,066	8.73%	\$68,708.10	\$41,358	10.93%	\$14,090	\$55,448	14.66%	
8	\$112,268	8.90%	\$68,708.10	\$43,559	11.51%	\$15,071	\$58,630	15.50%	
9	\$114,513	9.08%	\$68,708.10	\$45,805	12.11%	\$16,120	\$61,925	16.37%	
10	\$116,803	9.26%	\$68,708.10	\$48,095	12.71%	\$17,242	\$65,338	17.27%	
11	\$119,139	9.45%				Total:	\$512,856		
12	\$121,522	9.64%							
13	\$123,952	9.83%							
14	\$126,431	10.03%							
15	\$128,960	10.23%							
16	\$131,539	10.43%							
17	\$134,170	10.64%							
18	\$136,853	10.85%							
19	\$139,591	11.07%							
20	\$142,382	11.29%							



Option Period

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