3612 SE 9th PL, Cape Coral FL

Investment Analysis of Cash Flow, Profit, Tax Consequences, and Sales Potential as of Wed, Mar 8, 2017

Duplex/Fourplex

Residential Property

This is a duplex that has been converted into a fourplex with 2 efficiencies and 2 1 bedroom/1 bath apartments.

Needs minor improvements to cash flow quickly

Investor/Investment Details:

Joe and Marie Investor • 1234 Sample Street, Cape Sample, Ohio 40921
Phone: 432-987-6543 • Cell: 234-557-8901 • Email: jminvestor@sample.com

Market Value: $115,000.00 • Purchase Price: $79,000.00 • Down Payment: $5,000.00
Initial Fix Up, Improvement, and Closing Costs: $6,500.00

Property Specifics:		Overrides:
Property Type:	MultiFamily2To4	Four units
Tax Assessment Amount:	N/A	2 efficiencies
As of:	N/A	2 - 1 bedroom/1 bath
Year Built:	1964	Laundry on premises
Size of Lot:	9975	
Finished Square Footage:	800	
Bathrooms:	2.0	
Bedrooms:	2	
Last Sold On:	N/A	
Last Sold Price:	N/A	
Zestimate® of Value:	$101,670.00	
Zestimate® Updated On:	03/11/2014	
Zestimate® Low Value:	$83,369.00	
Zestimate® High Value:	$116,920.00	

Assumptions:

Income, Expenses, Improvements, and Financing

Monthly Income:

Income Source	Amount
Rental Income	1750.00
Laundry Income	100.00
Parking Income	20.00
Total Monthly*:	$1,870.00

*income is set to increase by 3.000% annually.

Monthly Expenses:

Expense	Amount
Lawn Care	50.00
Legal	100.00
Advertising	90.00
Total Monthly*:	$240.00

*expenses are set to increase by 2.000% annually.

First Year Improvements:

Improvement	Amount
Ceilings/Roofing	1000.00
Electrical	500.00
Annual Cap Exp*:	2.00%
Total First Year:	$1,502.00

*annual cap expenses are set to increase by 2.000% annually.

Financing:

Loan Terms	Loan 1	Loan 2	Loan 3	Loan 4	Loan 5
Name	First Mortgage				
Principal	$69,000.00				
Interest Rate	8.00				
Term in Years	30				
Payments per Year	12				
Interest Only?	No				
Periodic Payment	$500.06				
Start Date	4/1/2014				
Balloon?	No				
Balloon Date	N/A				

All figures are based on the initial terms.

Other Assumpions

The following factors are assumed in the subsequent analysis.

The eventual sales price is calculated from the Capitalization Rate's (see subsequent analysis) effect on the current Market Value ($115,000.00).

Other assumptions include: a Sales Cost of 6.0%, a yearly Vacancy Allowance of 5.0%, with an additional First Year Vacancy Allowance of 10.0%, monthly expenses increasing annually by 2.000%, capital expenses increasing annually by 2.000%, and rents increasing annually by 3.000%.

Cash Flow Analysis

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	Year Ending 3/7/2018	Year Ending 3/7/2019	Year Ending 3/7/2020	Year Ending 3/7/2021	Year Ending 3/7/2022
Rental Income	$21,000.00	$21,630.00	$22,278.90	$22,947.27	$23,635.69
(+) Other Income	$1,440.00	$1,483.20	$1,527.70	$1,573.53	$1,620.73
(=) Gross Income	$22,440.00	$23,113.20	$23,806.60	$24,520.79	$25,256.42
(-) Vacancy	-$3,366.00	-$1,155.66	-$1,190.33	-$1,226.04	-$1,262.82
(=) Gross Operating Income	$19,074.00	$21,957.54	$22,616.27	$23,294.75	$23,993.60
(-) Operating Expenses	-$2,880.00	-$2,937.60	-$2,996.35	-$3,056.28	-$3,117.40
(=) Net Operating Income	$16,194.00	$19,019.94	$19,619.91	$20,238.48	$20,876.19
Capitalization Rate	20.50%	24.08%	24.84%	25.62%	26.43%
(-) Total Annual Principal Payments	-$2,783.93	-$3,011.13	-$3,256.83	-$3,522.56	-$3,810.03
(-) Total Annual Interest Payments	-$6,546.55	-$6,319.35	-$6,073.65	-$5,807.92	-$5,520.45
(-) Capital Improvements	-$1,502.00	-$2.04	-$2.08	-$2.12	-$2.16
(=) Cash Flow Before Taxes (CFBT)	$5,361.52	$9,687.42	$10,287.35	$10,905.87	$11,543.55
Cash on Cash Return	46.62%	84.24%	89.46%	94.83%	100.38%
(-/+) Tax Cost/Savings	-$1,820.54	-$2,690.69	-$2,927.48	-$3,175.08	-$3,434.13
(=) Cash Flow After Taxes (CFAT)	$3,540.98	$6,996.73	$7,359.88	$7,730.79	$8,109.42
Cumulative CFAT	$3,540.98	$10,537.71	$17,897.59	$25,628.38	$33,737.80

	Year Ending 3/7/2023	Year Ending 3/7/2024	Year Ending 3/7/2025	Year Ending 3/7/2026	Year Ending 3/7/2027
Rental Income	$24,344.76	$25,075.10	$25,827.35	$26,602.17	$27,400.24
(+) Other Income	$1,669.35	$1,719.44	$1,771.02	$1,824.15	$1,878.87
(=) Gross Income	$26,014.11	$26,794.53	$27,598.37	$28,426.32	$29,279.11
(-) Vacancy	-$1,300.71	-$1,339.73	-$1,379.92	-$1,421.32	-$1,463.96
(=) Gross Operating Income	$24,713.40	$25,454.81	$26,218.45	$27,005.00	$27,815.15
(-) Operating Expenses	-$3,179.75	-$3,243.35	-$3,308.21	-$3,374.38	-$3,441.87
(=) Net Operating Income	$21,533.65	$22,211.46	$22,910.24	$23,630.63	$24,373.29
Capitalization Rate	27.26%	28.12%	29.00%	29.91%	30.85%
(-) Total Annual Principal Payments	-$4,120.90	-$4,456.08	-$1,368.28	-$1,479.93	-$1,600.67
(-) Total Annual Interest Payments	-$5,209.58	-$4,873.32	-$4,632.44	-$4,520.79	-$4,400.05
(-) Capital Improvements	-$2.21	-$2.25	-$2.30	-$2.34	-$2.39
(=) Cash Flow Before Taxes (CFBT)	$12,200.96	$12,879.81	$16,907.22	$17,627.56	$18,370.18
Cash on Cash Return	106.10%	112.00%	147.02%	153.28%	159.74%
(-/+) Tax Cost/Savings	-$3,705.26	-$3,989.20	-$4,252.31	-$4,485.28	-$4,727.03
(=) Cash Flow After Taxes (CFAT)	$8,495.70	$8,890.61	$12,654.91	$13,142.29	$13,643.15
Cumulative CFAT	$42,233.50	$51,124.10	$63,779.02	$76,921.30	$90,564.45

Taxable Income Analysis

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	Year Ending 3/7/2018	Year Ending 3/7/2019	Year Ending 3/7/2020	Year Ending 3/7/2021	Year Ending 3/7/2022
Net Operating Income (NOI)	$16,194.00	$19,019.94	$19,619.91	$20,238.48	$20,876.19
(-) Interest Expense on Mortgages	-$6,546.55	-$6,319.35	-$6,073.65	-$5,807.92	-$5,520.45
(-) Cost Recovery Depreciation (real property)	-$3,090.91	-$3,090.91	-$3,090.91	-$3,090.91	-$3,090.91
(-) Cost Recovery Depreciation (capital improvements)	-$54.62	-$0.07	-$0.08	-$0.08	-$0.08
(=) Taxable Income/Loss	$6,501.92	$9,609.61	$10,455.28	$11,339.57	$12,264.75
(x) Marginal Rax Rate	28.00%	28.00%	28.00%	28.00%	28.00%
(=) Tax Cost/Savings on Real Estate	-$1,820.54	-$2,690.69	-$2,927.48	-$3,175.08	-$3,434.13

	Year Ending 3/7/2023	Year Ending 3/7/2024	Year Ending 3/7/2025	Year Ending 3/7/2026	Year Ending 3/7/2027
Net Operating Income (NOI)	$21,533.65	$22,211.46	$22,910.24	$23,630.63	$24,373.29
(-) Interest Expense on Mortgages	-$5,209.58	-$4,873.32	-$4,632.44	-$4,520.79	-$4,400.05
(-) Cost Recovery Depreciation (real property)	-$3,090.91	-$3,090.91	-$3,090.91	-$3,090.91	-$3,090.91
(-) Cost Recovery Depreciation (capital improvements)	-$0.08	-$0.08	-$0.08	-$0.09	-$0.09
(=) Taxable Income/Loss	$13,233.08	$14,247.15	$15,186.80	$16,018.84	$16,882.24
(x) Marginal Rax Rate	28.00%	28.00%	28.00%	28.00%	28.00%
(=) Tax Cost/Savings on Real Estate	-$3,705.26	-$3,989.20	-$4,252.31	-$4,485.28	-$4,727.03

Supplemental Depreciation /Tax Analysis

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	Year Ending 3/7/2018	Year Ending 3/7/2019	Year Ending 3/7/2020	Year Ending 3/7/2021	Year Ending 3/7/2022
Total Purchase Price	$79,000.00	$79,000.00	$79,000.00	$79,000.00	$79,000.00
Depreciable Value of Building	$85,000.00	$85,000.00	$85,000.00	$85,000.00	$85,000.00
Land Value (non depreciable)	-$6,000.00	-$6,000.00	-$6,000.00	-$6,000.00	-$6,000.00
Cost Recovery (building)	-$3,090.91	-$3,090.91	-$3,090.91	-$3,090.91	-$3,090.91
Improvements Valuation	$1,502.00	$2.04	$2.08	$2.12	$2.16
Cost Recovery (improvements)	-$54.62	-$0.07	-$0.08	-$0.08	-$0.08
Total Depreciable Expense	-$3,145.53	-$3,090.98	-$3,090.98	-$3,090.99	-$3,090.99
Tax Savings Due to Depreciation	$880.75	$865.48	$865.48	$865.48	$865.48
Cumulative Depreciation Expense	-$3,145.53	-$6,236.51	-$9,327.50	-$12,418.48	-$15,509.47
Cumulative Tax Savings	$880.75	$1,746.22	$2,611.70	$3,477.17	$4,342.65

	Year Ending 3/7/2023	Year Ending 3/7/2024	Year Ending 3/7/2025	Year Ending 3/7/2026	Year Ending 3/7/2027
Total Purchase Price	$79,000.00	$79,000.00	$79,000.00	$79,000.00	$79,000.00
Depreciable Value of Building	$85,000.00	$85,000.00	$85,000.00	$85,000.00	$85,000.00
Land Value (non depreciable)	-$6,000.00	-$6,000.00	-$6,000.00	-$6,000.00	-$6,000.00
Cost Recovery (building)	-$3,090.91	-$3,090.91	-$3,090.91	-$3,090.91	-$3,090.91
Improvements Valuation	$2.21	$2.25	$2.30	$2.34	$2.39
Cost Recovery (improvements)	-$0.08	-$0.08	-$0.08	-$0.09	-$0.09
Total Depreciable Expense	-$3,090.99	-$3,090.99	-$3,090.99	-$3,090.99	-$3,091.00
Tax Savings Due to Depreciation	$865.48	$865.48	$865.48	$865.48	$865.48
Cumulative Depreciation Expense	-$18,600.46	-$21,691.45	-$24,782.44	-$27,873.44	-$30,964.43
Cumulative Tax Savings	$5,208.13	$6,073.61	$6,939.08	$7,804.56	$8,670.04

Adjusted Tax Basis Analysis

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	Year Ending 3/7/2018	Year Ending 3/7/2019	Year Ending 3/7/2020	Year Ending 3/7/2021	Year Ending 3/7/2022
Purchase Price	$79,000.00	$79,000.00	$79,000.00	$79,000.00	$79,000.00
(+) Orginal Closing Costs	$5,000.00	$5,000.00	$5,000.00	$5,000.00	$5,000.00
(+) Cumulative Capital Expenses	$1,502.00	$1,504.04	$1,506.12	$1,508.24	$1,510.41
(+) Cost of Sale	$9,028.81	$11,814.40	$15,459.41	$20,228.98	$26,470.08
(-) Cumulative Cost Recovery	-$3,145.53	-$6,236.51	-$9,327.50	-$12,418.48	-$15,509.47
(=) Adjusted Basis at Sale	$91,385.28	$91,081.93	$91,638.03	$93,318.74	$96,471.02

	Year Ending 3/7/2023	Year Ending 3/7/2024	Year Ending 3/7/2025	Year Ending 3/7/2026	Year Ending 3/7/2027
Purchase Price	$79,000.00	$79,000.00	$79,000.00	$79,000.00	$79,000.00
(+) Orginal Closing Costs	$5,000.00	$5,000.00	$5,000.00	$5,000.00	$5,000.00
(+) Cumulative Capital Expenses	$1,512.62	$1,514.87	$1,517.17	$1,519.51	$1,521.90
(+) Cost of Sale	$34,636.70	$45,322.91	$59,306.05	$77,603.31	$101,545.69
(-) Cumulative Cost Recovery	-$18,600.46	-$21,691.45	-$24,782.44	-$27,873.44	-$30,964.43
(=) Adjusted Basis at Sale	$101,548.86	$109,146.33	$120,040.77	$135,249.38	$156,103.15

Taxable Capital Gain/Loss From Sale Analysis

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	Year Ending 3/7/2018	Year Ending 3/7/2019	Year Ending 3/7/2020	Year Ending 3/7/2021	Year Ending 3/7/2022
Estimated Sale Price	$150,480.10	$196,906.62	$257,656.77	$337,149.72	$441,168.03
(-) Cost of Sale	-$9,028.81	-$11,814.40	-$15,459.41	-$20,228.98	-$26,470.08
(-) Adjusted Basis at Sale	-$91,385.28	-$91,081.93	-$91,638.03	-$93,318.74	-$96,471.02
(=) Taxable Capital Gains/Loss	$50,066.02	$94,010.30	$150,559.33	$223,601.99	$318,226.93
Marginal Tax Rate	28.00%	28.00%	28.00%	28.00%	28.00%
Tax Liability on Sale					
(based on the Marginal Rate)	-$14,018.49	-$26,322.88	-$42,156.61	-$62,608.56	-$89,103.54
Capital Gains Tax Rate	15.00%	15.00%	15.00%	15.00%	15.00%
Tax Liability on Sale					
(based on the Capital Gains Rate)	-$7,509.90	-$14,101.54	-$22,583.90	-$33,540.30	-$47,734.04

	Year Ending 3/7/2023	Year Ending 3/7/2024	Year Ending 3/7/2025	Year Ending 3/7/2026	Year Ending 3/7/2027
Estimated Sale Price	$577,278.36	$755,381.80	$988,434.18	$1,293,388.50	$1,692,428.13
(-) Cost of Sale	-$34,636.70	-$45,322.91	-$59,306.05	-$77,603.31	-$101,545.69
(-) Adjusted Basis at Sale	-$101,548.86	-$109,146.33	-$120,040.77	-$135,249.38	-$156,103.15
(=) Taxable Capital Gains/Loss	$441,092.80	$600,912.56	$809,087.36	$1,080,535.81	$1,434,779.28
Marginal Tax Rate	28.00%	28.00%	28.00%	28.00%	28.00%
Tax Liability on Sale					
(based on the Marginal Rate)	-$123,505.98	-$168,255.52	-$226,544.46	-$302,550.03	-$401,738.20
Capital Gains Tax Rate	15.00%	15.00%	15.00%	15.00%	15.00%
Tax Liability on Sale					
(based on the Capital Gains Rate)	-$66,163.92	-$90,136.88	-$121,363.10	-$162,080.37	-$215,216.89

Cash Proceeds From Sale Analysis

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	Year Ending 3/7/2018	Year Ending 3/7/2019	Year Ending 3/7/2020	Year Ending 3/7/2021	Year Ending 3/7/2022
Estimated Sale Price	$150,480.10	$196,906.62	$257,656.77	$337,149.72	$441,168.03
(-) Cost of Sale	-$9,028.81	-$11,814.40	-$15,459.41	-$20,228.98	-$26,470.08
(-) Balance on Mortgages	-$89,216.07	-$86,204.94	-$82,948.11	-$79,425.55	-$75,615.52
(=) Cash Proceeds Before Taxes	$52,235.23	$98,887.28	$159,249.25	$237,495.18	$339,082.43
Marginal Tax Rate	28.00%	28.00%	28.00%	28.00%	28.00%
(-) Tax Liability on Sale					
(based on Marginal Rate)	-$14,625.86	-$27,688.44	-$44,589.79	-$66,498.65	-$94,943.08
(=) Cash Proceeds from Sale					
(based on Marginal Rate)	$37,609.36	$71,198.84	$114,659.46	$170,996.53	$244,139.35
Capital Gains Tax Rate	15.00%	15.00%	15.00%	15.00%	15.00%
(-) Tax Liability on Sale					
(based Capital Gains Rate)	-$7,835.28	-$14,833.09	-$23,887.39	-$35,624.28	-$50,862.36
(=) Cash Proceeds from Sale					
(based on Capital Gains Rate)	$44,399.94	$84,054.19	$135,361.87	$201,870.91	$288,220.07

	Year Ending 3/7/2023	Year Ending 3/7/2024	Year Ending 3/7/2025	Year Ending 3/7/2026	Year Ending 3/7/2027
Estimated Sale Price	$577,278.36	$755,381.80	$988,434.18	$1,293,388.50	$1,692,428.13
(-) Cost of Sale	-$34,636.70	-$45,322.91	-$59,306.05	-$77,603.31	-$101,545.69
(-) Balance on Mortgages	-$71,494.62	-$67,038.54	-$65,670.26	-$64,190.33	-$62,589.66
(=) Cash Proceeds Before Taxes	$471,147.04	$643,020.35	$863,457.87	$1,151,594.86	$1,528,292.78
Marginal Tax Rate	28.00%	28.00%	28.00%	28.00%	28.00%
(-) Tax Liability on Sale					
(based on Marginal Rate)	-$131,921.17	-$180,045.70	-$241,768.20	-$322,446.56	-$427,921.98
(=) Cash Proceeds from Sale					
(based on Marginal Rate)	$339,225.87	$462,974.65	$621,689.67	$829,148.30	$1,100,370.80
Capital Gains Tax Rate	15.00%	15.00%	15.00%	15.00%	15.00%
(-) Tax Liability on Sale					
(based Capital Gains Rate)	-$70,672.06	-$96,453.05	-$129,518.68	-$172,739.23	-$229,243.92
(=) Cash Proceeds from Sale					
(based on Capital Gains Rate)	$400,474.98	$546,567.30	$733,939.19	$978,855.63	$1,299,048.86

Amortization Schedule
Second Mortgage

Principal: $23,000.00 **Rate: 8.00%** **Term in Years: 10** **Payments per Year: 12**

Interest Only: No **Payment: $277.48** **Start Date: 4/1/2014** **Balloon Date: N/A**

No.	Date	Beginning Balance	Rate	Payment	To Principal	To Interest	Ex. Principal	Ending Balance
37	Sat, Apr 1, 2017	17,876.58	8.0000%	277.48	160.24	117.24	0.00	17,716.34
38	Mon, May 1, 2017	17,716.34	8.0000%	277.48	161.29	116.19	0.00	17,555.05
39	Thu, Jun 1, 2017	17,555.05	8.0000%	277.48	162.35	115.13	0.00	17,392.70
40	Sat, Jul 1, 2017	17,392.70	8.0000%	277.48	163.42	114.06	0.00	17,229.28
41	Tue, Aug 1, 2017	17,229.28	8.0000%	277.48	164.49	112.99	0.00	17,064.79
42	Fri, Sep 1, 2017	17,064.79	8.0000%	277.48	165.57	111.91	0.00	16,899.23
43	Sun, Oct 1, 2017	16,899.23	8.0000%	277.48	166.65	110.83	0.00	16,732.58
44	Wed, Nov 1, 2017	16,732.58	8.0000%	277.48	167.74	109.74	0.00	16,564.83
45	Fri, Dec 1, 2017	16,564.83	8.0000%	277.48	168.84	108.64	0.00	16,395.99
46	Mon, Jan 1, 2018	16,395.99	8.0000%	277.48	169.95	107.53	0.00	16,226.04
47	Thu, Feb 1, 2018	16,226.04	8.0000%	277.48	171.07	106.41	0.00	16,054.97
48	Thu, Mar 1, 2018	16,054.97	8.0000%	277.48	172.19	105.29	0.00	15,882.78
49	Sun, Apr 1, 2018	15,882.78	8.0000%	277.48	173.32	104.16	0.00	15,709.46
50	Tue, May 1, 2018	15,709.46	8.0000%	277.48	174.45	103.03	0.00	15,535.01
51	Fri, Jun 1, 2018	15,535.01	8.0000%	277.48	175.60	101.88	0.00	15,359.41
52	Sun, Jul 1, 2018	15,359.41	8.0000%	277.48	176.75	100.73	0.00	15,182.66
53	Wed, Aug 1, 2018	15,182.66	8.0000%	277.48	177.91	99.57	0.00	15,004.75
54	Sat, Sep 1, 2018	15,004.75	8.0000%	277.48	179.08	98.40	0.00	14,825.68
55	Mon, Oct 1, 2018	14,825.68	8.0000%	277.48	180.25	97.23	0.00	14,645.43
56	Thu, Nov 1, 2018	14,645.43	8.0000%	277.48	181.43	96.05	0.00	14,463.99
57	Sat, Dec 1, 2018	14,463.99	8.0000%	277.48	182.62	94.86	0.00	14,281.37
58	Tue, Jan 1, 2019	14,281.37	8.0000%	277.48	183.82	93.66	0.00	14,097.55
59	Fri, Feb 1, 2019	14,097.55	8.0000%	277.48	185.03	92.45	0.00	13,912.52
60	Fri, Mar 1, 2019	13,912.52	8.0000%	277.48	186.24	91.24	0.00	13,726.29
61	Mon, Apr 1, 2019	13,726.29	8.0000%	277.48	187.46	90.02	0.00	13,538.83
62	Wed, May 1, 2019	13,538.83	8.0000%	277.48	188.69	88.79	0.00	13,350.14
63	Sat, Jun 1, 2019	13,350.14	8.0000%	277.48	189.93	87.55	0.00	13,160.21
64	Mon, Jul 1, 2019	13,160.21	8.0000%	277.48	191.17	86.31	0.00	12,969.04
65	Thu, Aug 1, 2019	12,969.04	8.0000%	277.48	192.43	85.05	0.00	12,776.61
66	Sun, Sep 1, 2019	12,776.61	8.0000%	277.48	193.69	83.79	0.00	12,582.92
67	Tue, Oct 1, 2019	12,582.92	8.0000%	277.48	194.96	82.52	0.00	12,387.96
68	Fri, Nov 1, 2019	12,387.96	8.0000%	277.48	196.24	81.24	0.00	12,191.73
69	Sun, Dec 1, 2019	12,191.73	8.0000%	277.48	197.52	79.96	0.00	11,994.20
70	Wed, Jan 1, 2020	11,994.20	8.0000%	277.48	198.82	78.66	0.00	11,795.38
71	Sat, Feb 1, 2020	11,795.38	8.0000%	277.48	200.12	77.36	0.00	11,595.26
72	Sun, Mar 1, 2020	11,595.26	8.0000%	277.48	201.44	76.04	0.00	11,393.82
73	Wed, Apr 1, 2020	11,393.82	8.0000%	277.48	202.76	74.72	0.00	11,191.06
74	Fri, May 1, 2020	11,191.06	8.0000%	277.48	204.09	73.39	0.00	10,986.98
75	Mon, Jun 1, 2020	10,986.98	8.0000%	277.48	205.43	72.05	0.00	10,781.55
76	Wed, Jul 1, 2020	10,781.55	8.0000%	277.48	206.77	70.71	0.00	10,574.78
77	Sat, Aug 1, 2020	10,574.78	8.0000%	277.48	208.13	69.35	0.00	10,366.65
78	Tue, Sep 1, 2020	10,366.65	8.0000%	277.48	209.49	67.99	0.00	10,157.16
79	Thu, Oct 1, 2020	10,157.16	8.0000%	277.48	210.87	66.61	0.00	9,946.29
80	Sun, Nov 1, 2020	9,946.29	8.0000%	277.48	212.25	65.23	0.00	9,734.04
81	Tue, Dec 1, 2020	9,734.04	8.0000%	277.48	213.64	63.84	0.00	9,520.40
82	Fri, Jan 1, 2021	9,520.40	8.0000%	277.48	215.04	62.44	0.00	9,305.35

Amortization Schedule
Second Mortgage

Principal: $23,000.00 **Rate: 8.00%** **Term in Years: 10** **Payments per Year: 12**

Interest Only: No **Payment: $277.48** **Start Date: 4/1/2014** **Balloon Date: N/A**

No.	Date	Beginning Balance	Rate	Payment	To Principal	To Interest	Ex. Principal	Ending Balance
83	Mon, Feb 1, 2021	9,305.35	8.0000%	277.48	216.45	61.03	0.00	9,088.90
84	Mon, Mar 1, 2021	9,088.90	8.0000%	277.48	217.87	59.61	0.00	8,871.03
85	Thu, Apr 1, 2021	8,871.03	8.0000%	277.48	219.30	58.18	0.00	8,651.73
86	Sat, May 1, 2021	8,651.73	8.0000%	277.48	220.74	56.74	0.00	8,430.99
87	Tue, Jun 1, 2021	8,430.99	8.0000%	277.48	222.19	55.29	0.00	8,208.80
88	Thu, Jul 1, 2021	8,208.80	8.0000%	277.48	223.65	53.83	0.00	7,985.15
89	Sun, Aug 1, 2021	7,985.15	8.0000%	277.48	225.11	52.37	0.00	7,760.04
90	Wed, Sep 1, 2021	7,760.04	8.0000%	277.48	226.59	50.89	0.00	7,533.45
91	Fri, Oct 1, 2021	7,533.45	8.0000%	277.48	228.07	49.41	0.00	7,305.38
92	Mon, Nov 1, 2021	7,305.38	8.0000%	277.48	229.57	47.91	0.00	7,075.81
93	Wed, Dec 1, 2021	7,075.81	8.0000%	277.48	231.08	46.40	0.00	6,844.73
94	Sat, Jan 1, 2022	6,844.73	8.0000%	277.48	232.59	44.89	0.00	6,612.14
95	Tue, Feb 1, 2022	6,612.14	8.0000%	277.48	234.12	43.36	0.00	6,378.03
96	Tue, Mar 1, 2022	6,378.03	8.0000%	277.48	235.65	41.83	0.00	6,142.37
97	Fri, Apr 1, 2022	6,142.37	8.0000%	277.48	237.20	40.28	0.00	5,905.18
98	Sun, May 1, 2022	5,905.18	8.0000%	277.48	238.75	38.73	0.00	5,666.42
99	Wed, Jun 1, 2022	5,666.42	8.0000%	277.48	240.32	37.16	0.00	5,426.11
100	Fri, Jul 1, 2022	5,426.11	8.0000%	277.48	241.89	35.59	0.00	5,184.21
101	Mon, Aug 1, 2022	5,184.21	8.0000%	277.48	243.48	34.00	0.00	4,940.73
102	Thu, Sep 1, 2022	4,940.73	8.0000%	277.48	245.08	32.40	0.00	4,695.65
103	Sat, Oct 1, 2022	4,695.65	8.0000%	277.48	246.68	30.80	0.00	4,448.97
104	Tue, Nov 1, 2022	4,448.97	8.0000%	277.48	248.30	29.18	0.00	4,200.67
105	Thu, Dec 1, 2022	4,200.67	8.0000%	277.48	249.93	27.55	0.00	3,950.73
106	Sun, Jan 1, 2023	3,950.73	8.0000%	277.48	251.57	25.91	0.00	3,699.16
107	Wed, Feb 1, 2023	3,699.16	8.0000%	277.48	253.22	24.26	0.00	3,445.94
108	Wed, Mar 1, 2023	3,445.94	8.0000%	277.48	254.88	22.60	0.00	3,191.06
109	Sat, Apr 1, 2023	3,191.06	8.0000%	277.48	256.55	20.93	0.00	2,934.51
110	Mon, May 1, 2023	2,934.51	8.0000%	277.48	258.23	19.25	0.00	2,676.28
111	Thu, Jun 1, 2023	2,676.28	8.0000%	277.48	259.93	17.55	0.00	2,416.35
112	Sat, Jul 1, 2023	2,416.35	8.0000%	277.48	261.63	15.85	0.00	2,154.71
113	Tue, Aug 1, 2023	2,154.71	8.0000%	277.48	263.35	14.13	0.00	1,891.36
114	Fri, Sep 1, 2023	1,891.36	8.0000%	277.48	265.08	12.40	0.00	1,626.29
115	Sun, Oct 1, 2023	1,626.29	8.0000%	277.48	266.81	10.67	0.00	1,359.47
116	Wed, Nov 1, 2023	1,359.47	8.0000%	277.48	268.56	8.92	0.00	1,090.91
117	Fri, Dec 1, 2023	1,090.91	8.0000%	277.48	270.33	7.15	0.00	820.58
118	Mon, Jan 1, 2024	820.58	8.0000%	277.48	272.10	5.38	0.00	548.49
119	Thu, Feb 1, 2024	548.49	8.0000%	277.48	273.88	3.60	0.00	274.60
120	Fri, Mar 1, 2024	274.60	8.0000%	276.40	274.60	1.80	0.00	0.00

Amortization Schedule
First Mortgage

Principal: $69,000.00 **Rate: 8.00%** **Term in Years: 30** **Payments per Year: 12**
Interest Only: No **Payment: $500.06** **Start Date: 4/1/2014** **Balloon Date: N/A**

No.	Date	Beginning Balance	Rate	Payment	To Principal	To Interest	Ex. Principal	Ending Balance
37	Sat, Apr 1, 2017	66,566.57	8.0000%	500.06	63.50	436.56	0.00	66,503.06
38	Mon, May 1, 2017	66,503.06	8.0000%	500.06	63.92	436.14	0.00	66,439.14
39	Thu, Jun 1, 2017	66,439.14	8.0000%	500.06	64.34	435.72	0.00	66,374.80
40	Sat, Jul 1, 2017	66,374.80	8.0000%	500.06	64.76	435.30	0.00	66,310.04
41	Tue, Aug 1, 2017	66,310.04	8.0000%	500.06	65.19	434.87	0.00	66,244.86
42	Fri, Sep 1, 2017	66,244.86	8.0000%	500.06	65.61	434.45	0.00	66,179.24
43	Sun, Oct 1, 2017	66,179.24	8.0000%	500.06	66.04	434.02	0.00	66,113.20
44	Wed, Nov 1, 2017	66,113.20	8.0000%	500.06	66.48	433.58	0.00	66,046.72
45	Fri, Dec 1, 2017	66,046.72	8.0000%	500.06	66.91	433.15	0.00	65,979.81
46	Mon, Jan 1, 2018	65,979.81	8.0000%	500.06	67.35	432.71	0.00	65,912.46
47	Thu, Feb 1, 2018	65,912.46	8.0000%	500.06	67.79	432.27	0.00	65,844.67
48	Thu, Mar 1, 2018	65,844.67	8.0000%	500.06	68.24	431.82	0.00	65,776.43
49	Sun, Apr 1, 2018	65,776.43	8.0000%	500.06	68.69	431.37	0.00	65,707.74
50	Tue, May 1, 2018	65,707.74	8.0000%	500.06	69.14	430.92	0.00	65,638.61
51	Fri, Jun 1, 2018	65,638.61	8.0000%	500.06	69.59	430.47	0.00	65,569.02
52	Sun, Jul 1, 2018	65,569.02	8.0000%	500.06	70.05	430.01	0.00	65,498.97
53	Wed, Aug 1, 2018	65,498.97	8.0000%	500.06	70.50	429.56	0.00	65,428.47
54	Sat, Sep 1, 2018	65,428.47	8.0000%	500.06	70.97	429.09	0.00	65,357.50
55	Mon, Oct 1, 2018	65,357.50	8.0000%	500.06	71.43	428.63	0.00	65,286.07
56	Thu, Nov 1, 2018	65,286.07	8.0000%	500.06	71.90	428.16	0.00	65,214.17
57	Sat, Dec 1, 2018	65,214.17	8.0000%	500.06	72.37	427.69	0.00	65,141.80
58	Tue, Jan 1, 2019	65,141.80	8.0000%	500.06	72.85	427.21	0.00	65,068.95
59	Fri, Feb 1, 2019	65,068.95	8.0000%	500.06	73.33	426.73	0.00	64,995.62
60	Fri, Mar 1, 2019	64,995.62	8.0000%	500.06	73.81	426.25	0.00	64,921.82
61	Mon, Apr 1, 2019	64,921.82	8.0000%	500.06	74.29	425.77	0.00	64,847.53
62	Wed, May 1, 2019	64,847.53	8.0000%	500.06	74.78	425.28	0.00	64,772.75
63	Sat, Jun 1, 2019	64,772.75	8.0000%	500.06	75.27	424.79	0.00	64,697.48
64	Mon, Jul 1, 2019	64,697.48	8.0000%	500.06	75.76	424.30	0.00	64,621.72
65	Thu, Aug 1, 2019	64,621.72	8.0000%	500.06	76.26	423.80	0.00	64,545.46
66	Sun, Sep 1, 2019	64,545.46	8.0000%	500.06	76.76	423.30	0.00	64,468.71
67	Tue, Oct 1, 2019	64,468.71	8.0000%	500.06	77.26	422.80	0.00	64,391.44
68	Fri, Nov 1, 2019	64,391.44	8.0000%	500.06	77.77	422.29	0.00	64,313.68
69	Sun, Dec 1, 2019	64,313.68	8.0000%	500.06	78.28	421.78	0.00	64,235.40
70	Wed, Jan 1, 2020	64,235.40	8.0000%	500.06	78.79	421.27	0.00	64,156.61
71	Sat, Feb 1, 2020	64,156.61	8.0000%	500.06	79.31	420.75	0.00	64,077.30
72	Sun, Mar 1, 2020	64,077.30	8.0000%	500.06	79.83	420.23	0.00	63,997.47
73	Wed, Apr 1, 2020	63,997.47	8.0000%	500.06	80.35	419.71	0.00	63,917.12
74	Fri, May 1, 2020	63,917.12	8.0000%	500.06	80.88	419.18	0.00	63,836.24
75	Mon, Jun 1, 2020	63,836.24	8.0000%	500.06	81.41	418.65	0.00	63,754.83
76	Wed, Jul 1, 2020	63,754.83	8.0000%	500.06	81.94	418.12	0.00	63,672.89
77	Sat, Aug 1, 2020	63,672.89	8.0000%	500.06	82.48	417.58	0.00	63,590.40
78	Tue, Sep 1, 2020	63,590.40	8.0000%	500.06	83.02	417.04	0.00	63,507.38
79	Thu, Oct 1, 2020	63,507.38	8.0000%	500.06	83.57	416.49	0.00	63,423.82
80	Sun, Nov 1, 2020	63,423.82	8.0000%	500.06	84.11	415.95	0.00	63,339.70
81	Tue, Dec 1, 2020	63,339.70	8.0000%	500.06	84.67	415.39	0.00	63,255.04
82	Fri, Jan 1, 2021	63,255.04	8.0000%	500.06	85.22	414.84	0.00	63,169.82

Amortization Schedule
First Mortgage

Principal: $69,000.00 **Rate: 8.00%** **Term in Years: 30** **Payments per Year: 12**

Interest Only: No **Payment: $500.06** **Start Date: 4/1/2014** **Balloon Date: N/A**

No.	Date	Beginning Balance	Rate	Payment	To Principal	To Interest	Ex. Principal	Ending Balance
83	Mon, Feb 1, 2021	63,169.82	8.0000%	500.06	85.78	414.28	0.00	63,084.04
84	Mon, Mar 1, 2021	63,084.04	8.0000%	500.06	86.34	413.72	0.00	62,997.69
85	Thu, Apr 1, 2021	62,997.69	8.0000%	500.06	86.91	413.15	0.00	62,910.79
86	Sat, May 1, 2021	62,910.79	8.0000%	500.06	87.48	412.58	0.00	62,823.31
87	Tue, Jun 1, 2021	62,823.31	8.0000%	500.06	88.05	412.01	0.00	62,735.25
88	Thu, Jul 1, 2021	62,735.25	8.0000%	500.06	88.63	411.43	0.00	62,646.62
89	Sun, Aug 1, 2021	62,646.62	8.0000%	500.06	89.21	410.85	0.00	62,557.41
90	Wed, Sep 1, 2021	62,557.41	8.0000%	500.06	89.80	410.26	0.00	62,467.62
91	Fri, Oct 1, 2021	62,467.62	8.0000%	500.06	90.39	409.67	0.00	62,377.23
92	Mon, Nov 1, 2021	62,377.23	8.0000%	500.06	90.98	409.08	0.00	62,286.25
93	Wed, Dec 1, 2021	62,286.25	8.0000%	500.06	91.57	408.49	0.00	62,194.68
94	Sat, Jan 1, 2022	62,194.68	8.0000%	500.06	92.18	407.88	0.00	62,102.50
95	Tue, Feb 1, 2022	62,102.50	8.0000%	500.06	92.78	407.28	0.00	62,009.72
96	Tue, Mar 1, 2022	62,009.72	8.0000%	500.06	93.39	406.67	0.00	61,916.34
97	Fri, Apr 1, 2022	61,916.34	8.0000%	500.06	94.00	406.06	0.00	61,822.34
98	Sun, May 1, 2022	61,822.34	8.0000%	500.06	94.62	405.44	0.00	61,727.72
99	Wed, Jun 1, 2022	61,727.72	8.0000%	500.06	95.24	404.82	0.00	61,632.48
100	Fri, Jul 1, 2022	61,632.48	8.0000%	500.06	95.86	404.20	0.00	61,536.62
101	Mon, Aug 1, 2022	61,536.62	8.0000%	500.06	96.49	403.57	0.00	61,440.13
102	Thu, Sep 1, 2022	61,440.13	8.0000%	500.06	97.12	402.94	0.00	61,343.01
103	Sat, Oct 1, 2022	61,343.01	8.0000%	500.06	97.76	402.30	0.00	61,245.25
104	Tue, Nov 1, 2022	61,245.25	8.0000%	500.06	98.40	401.66	0.00	61,146.84
105	Thu, Dec 1, 2022	61,146.84	8.0000%	500.06	99.05	401.01	0.00	61,047.80
106	Sun, Jan 1, 2023	61,047.80	8.0000%	500.06	99.70	400.36	0.00	60,948.10
107	Wed, Feb 1, 2023	60,948.10	8.0000%	500.06	100.35	399.71	0.00	60,847.75
108	Wed, Mar 1, 2023	60,847.75	8.0000%	500.06	101.01	399.05	0.00	60,746.74
109	Sat, Apr 1, 2023	60,746.74	8.0000%	500.06	101.67	398.39	0.00	60,645.07
110	Mon, May 1, 2023	60,645.07	8.0000%	500.06	102.34	397.72	0.00	60,542.73
111	Thu, Jun 1, 2023	60,542.73	8.0000%	500.06	103.01	397.05	0.00	60,439.72
112	Sat, Jul 1, 2023	60,439.72	8.0000%	500.06	103.68	396.38	0.00	60,336.04
113	Tue, Aug 1, 2023	60,336.04	8.0000%	500.06	104.36	395.70	0.00	60,231.68
114	Fri, Sep 1, 2023	60,231.68	8.0000%	500.06	105.05	395.01	0.00	60,126.63
115	Sun, Oct 1, 2023	60,126.63	8.0000%	500.06	105.74	394.32	0.00	60,020.89
116	Wed, Nov 1, 2023	60,020.89	8.0000%	500.06	106.43	393.63	0.00	59,914.46
117	Fri, Dec 1, 2023	59,914.46	8.0000%	500.06	107.13	392.93	0.00	59,807.33
118	Mon, Jan 1, 2024	59,807.33	8.0000%	500.06	107.83	392.23	0.00	59,699.50
119	Thu, Feb 1, 2024	59,699.50	8.0000%	500.06	108.54	391.52	0.00	59,590.96
120	Fri, Mar 1, 2024	59,590.96	8.0000%	500.06	109.25	390.81	0.00	59,481.71
121	Mon, Apr 1, 2024	59,481.71	8.0000%	500.06	109.97	390.09	0.00	59,371.74
122	Wed, May 1, 2024	59,371.74	8.0000%	500.06	110.69	389.37	0.00	59,261.05
123	Sat, Jun 1, 2024	59,261.05	8.0000%	500.06	111.41	388.65	0.00	59,149.64
124	Mon, Jul 1, 2024	59,149.64	8.0000%	500.06	112.15	387.91	0.00	59,037.49
125	Thu, Aug 1, 2024	59,037.49	8.0000%	500.06	112.88	387.18	0.00	58,924.61
126	Sun, Sep 1, 2024	58,924.61	8.0000%	500.06	113.62	386.44	0.00	58,810.99
127	Tue, Oct 1, 2024	58,810.99	8.0000%	500.06	114.37	385.69	0.00	58,696.62
128	Fri, Nov 1, 2024	58,696.62	8.0000%	500.06	115.12	384.94	0.00	58,581.51

Amortization Schedule
First Mortgage

Principal: $69,000.00 **Rate: 8.00%** **Term in Years: 30** **Payments per Year: 12**

Interest Only: No **Payment: $500.06** **Start Date: 4/1/2014** **Balloon Date: N/A**

No.	Date	Beginning Balance	Rate	Payment	To Principal	To Interest	Ex. Principal	Ending Balance
129	Sun, Dec 1, 2024	58,581.51	8.0000%	500.06	115.87	384.19	0.00	58,465.64
130	Wed, Jan 1, 2025	58,465.64	8.0000%	500.06	116.63	383.43	0.00	58,349.01
131	Sat, Feb 1, 2025	58,349.01	8.0000%	500.06	117.40	382.66	0.00	58,231.61
132	Sat, Mar 1, 2025	58,231.61	8.0000%	500.06	118.17	381.89	0.00	58,113.45
133	Tue, Apr 1, 2025	58,113.45	8.0000%	500.06	118.94	381.12	0.00	57,994.50
134	Thu, May 1, 2025	57,994.50	8.0000%	500.06	119.72	380.34	0.00	57,874.78
135	Sun, Jun 1, 2025	57,874.78	8.0000%	500.06	120.51	379.55	0.00	57,754.28
136	Tue, Jul 1, 2025	57,754.28	8.0000%	500.06	121.30	378.76	0.00	57,632.98
137	Fri, Aug 1, 2025	57,632.98	8.0000%	500.06	122.09	377.97	0.00	57,510.89
138	Mon, Sep 1, 2025	57,510.89	8.0000%	500.06	122.89	377.17	0.00	57,388.00
139	Wed, Oct 1, 2025	57,388.00	8.0000%	500.06	123.70	376.36	0.00	57,264.30
140	Sat, Nov 1, 2025	57,264.30	8.0000%	500.06	124.51	375.55	0.00	57,139.79
141	Mon, Dec 1, 2025	57,139.79	8.0000%	500.06	125.33	374.73	0.00	57,014.46
142	Thu, Jan 1, 2026	57,014.46	8.0000%	500.06	126.15	373.91	0.00	56,888.32
143	Sun, Feb 1, 2026	56,888.32	8.0000%	500.06	126.98	373.08	0.00	56,761.34
144	Sun, Mar 1, 2026	56,761.34	8.0000%	500.06	127.81	372.25	0.00	56,633.53
145	Wed, Apr 1, 2026	56,633.53	8.0000%	500.06	128.65	371.41	0.00	56,504.89
146	Fri, May 1, 2026	56,504.89	8.0000%	500.06	129.49	370.57	0.00	56,375.40
147	Mon, Jun 1, 2026	56,375.40	8.0000%	500.06	130.34	369.72	0.00	56,245.06
148	Wed, Jul 1, 2026	56,245.06	8.0000%	500.06	131.19	368.87	0.00	56,113.87
149	Sat, Aug 1, 2026	56,113.87	8.0000%	500.06	132.05	368.01	0.00	55,981.81
150	Tue, Sep 1, 2026	55,981.81	8.0000%	500.06	132.92	367.14	0.00	55,848.89
151	Thu, Oct 1, 2026	55,848.89	8.0000%	500.06	133.79	366.27	0.00	55,715.10
152	Sun, Nov 1, 2026	55,715.10	8.0000%	500.06	134.67	365.39	0.00	55,580.43
153	Tue, Dec 1, 2026	55,580.43	8.0000%	500.06	135.55	364.51	0.00	55,444.88
154	Fri, Jan 1, 2027	55,444.88	8.0000%	500.06	136.44	363.62	0.00	55,308.43
155	Mon, Feb 1, 2027	55,308.43	8.0000%	500.06	137.34	362.72	0.00	55,171.10
156	Mon, Mar 1, 2027	55,171.10	8.0000%	500.06	138.24	361.82	0.00	55,032.86
157	Thu, Apr 1, 2027	55,032.86	8.0000%	500.06	139.14	360.92	0.00	54,893.72
158	Sat, May 1, 2027	54,893.72	8.0000%	500.06	140.06	360.00	0.00	54,753.66
159	Tue, Jun 1, 2027	54,753.66	8.0000%	500.06	140.97	359.09	0.00	54,612.69
160	Thu, Jul 1, 2027	54,612.69	8.0000%	500.06	141.90	358.16	0.00	54,470.79
161	Sun, Aug 1, 2027	54,470.79	8.0000%	500.06	142.83	357.23	0.00	54,327.96
162	Wed, Sep 1, 2027	54,327.96	8.0000%	500.06	143.77	356.29	0.00	54,184.19
163	Fri, Oct 1, 2027	54,184.19	8.0000%	500.06	144.71	355.35	0.00	54,039.48
164	Mon, Nov 1, 2027	54,039.48	8.0000%	500.06	145.66	354.40	0.00	53,893.82
165	Wed, Dec 1, 2027	53,893.82	8.0000%	500.06	146.61	353.45	0.00	53,747.21
166	Sat, Jan 1, 2028	53,747.21	8.0000%	500.06	147.58	352.48	0.00	53,599.63
167	Tue, Feb 1, 2028	53,599.63	8.0000%	500.06	148.54	351.52	0.00	53,451.09
168	Wed, Mar 1, 2028	53,451.09	8.0000%	500.06	149.52	350.54	0.00	53,301.57
169	Sat, Apr 1, 2028	53,301.57	8.0000%	500.06	150.50	349.56	0.00	53,151.08
170	Mon, May 1, 2028	53,151.08	8.0000%	500.06	151.48	348.58	0.00	52,999.59
171	Thu, Jun 1, 2028	52,999.59	8.0000%	500.06	152.48	347.58	0.00	52,847.11
172	Sat, Jul 1, 2028	52,847.11	8.0000%	500.06	153.48	346.58	0.00	52,693.64
173	Tue, Aug 1, 2028	52,693.64	8.0000%	500.06	154.48	345.58	0.00	52,539.15
174	Fri, Sep 1, 2028	52,539.15	8.0000%	500.06	155.50	344.56	0.00	52,383.65

Amortization Schedule
First Mortgage

Principal: $69,000.00 **Rate: 8.00%** **Term in Years: 30** **Payments per Year: 12**

Interest Only: No **Payment: $500.06** **Start Date: 4/1/2014** **Balloon Date: N/A**

No.	Date	Beginning Balance	Rate	Payment	To Principal	To Interest	Ex. Principal	Ending Balance
175	Sun, Oct 1, 2028	52,383.65	8.0000%	500.06	156.52	343.54	0.00	52,227.13
176	Wed, Nov 1, 2028	52,227.13	8.0000%	500.06	157.54	342.52	0.00	52,069.59
177	Fri, Dec 1, 2028	52,069.59	8.0000%	500.06	158.58	341.48	0.00	51,911.01
178	Mon, Jan 1, 2029	51,911.01	8.0000%	500.06	159.62	340.44	0.00	51,751.40
179	Thu, Feb 1, 2029	51,751.40	8.0000%	500.06	160.66	339.40	0.00	51,590.73
180	Thu, Mar 1, 2029	51,590.73	8.0000%	500.06	161.72	338.34	0.00	51,429.01
181	Sun, Apr 1, 2029	51,429.01	8.0000%	500.06	162.78	337.28	0.00	51,266.24
182	Tue, May 1, 2029	51,266.24	8.0000%	500.06	163.85	336.21	0.00	51,102.39
183	Fri, Jun 1, 2029	51,102.39	8.0000%	500.06	164.92	335.14	0.00	50,937.47
184	Sun, Jul 1, 2029	50,937.47	8.0000%	500.06	166.00	334.06	0.00	50,771.47
185	Wed, Aug 1, 2029	50,771.47	8.0000%	500.06	167.09	332.97	0.00	50,604.38
186	Sat, Sep 1, 2029	50,604.38	8.0000%	500.06	168.19	331.87	0.00	50,436.19
187	Mon, Oct 1, 2029	50,436.19	8.0000%	500.06	169.29	330.77	0.00	50,266.90
188	Thu, Nov 1, 2029	50,266.90	8.0000%	500.06	170.40	329.66	0.00	50,096.50
189	Sat, Dec 1, 2029	50,096.50	8.0000%	500.06	171.52	328.54	0.00	49,924.98
190	Tue, Jan 1, 2030	49,924.98	8.0000%	500.06	172.64	327.42	0.00	49,752.34
191	Fri, Feb 1, 2030	49,752.34	8.0000%	500.06	173.77	326.29	0.00	49,578.57
192	Fri, Mar 1, 2030	49,578.57	8.0000%	500.06	174.91	325.15	0.00	49,403.65
193	Mon, Apr 1, 2030	49,403.65	8.0000%	500.06	176.06	324.00	0.00	49,227.59
194	Wed, May 1, 2030	49,227.59	8.0000%	500.06	177.22	322.84	0.00	49,050.38
195	Sat, Jun 1, 2030	49,050.38	8.0000%	500.06	178.38	321.68	0.00	48,872.00
196	Mon, Jul 1, 2030	48,872.00	8.0000%	500.06	179.55	320.51	0.00	48,692.45
197	Thu, Aug 1, 2030	48,692.45	8.0000%	500.06	180.73	319.33	0.00	48,511.72
198	Sun, Sep 1, 2030	48,511.72	8.0000%	500.06	181.91	318.15	0.00	48,329.81
199	Tue, Oct 1, 2030	48,329.81	8.0000%	500.06	183.10	316.96	0.00	48,146.71
200	Fri, Nov 1, 2030	48,146.71	8.0000%	500.06	184.30	315.76	0.00	47,962.41
201	Sun, Dec 1, 2030	47,962.41	8.0000%	500.06	185.51	314.55	0.00	47,776.89
202	Wed, Jan 1, 2031	47,776.89	8.0000%	500.06	186.73	313.33	0.00	47,590.16
203	Sat, Feb 1, 2031	47,590.16	8.0000%	500.06	187.95	312.11	0.00	47,402.21
204	Sat, Mar 1, 2031	47,402.21	8.0000%	500.06	189.19	310.87	0.00	47,213.02
205	Tue, Apr 1, 2031	47,213.02	8.0000%	500.06	190.43	309.63	0.00	47,022.59
206	Thu, May 1, 2031	47,022.59	8.0000%	500.06	191.68	308.38	0.00	46,830.92
207	Sun, Jun 1, 2031	46,830.92	8.0000%	500.06	192.93	307.13	0.00	46,637.98
208	Tue, Jul 1, 2031	46,637.98	8.0000%	500.06	194.20	305.86	0.00	46,443.79
209	Fri, Aug 1, 2031	46,443.79	8.0000%	500.06	195.47	304.59	0.00	46,248.31
210	Mon, Sep 1, 2031	46,248.31	8.0000%	500.06	196.75	303.31	0.00	46,051.56
211	Wed, Oct 1, 2031	46,051.56	8.0000%	500.06	198.04	302.02	0.00	45,853.51
212	Sat, Nov 1, 2031	45,853.51	8.0000%	500.06	199.34	300.72	0.00	45,654.17
213	Mon, Dec 1, 2031	45,654.17	8.0000%	500.06	200.65	299.41	0.00	45,453.52
214	Thu, Jan 1, 2032	45,453.52	8.0000%	500.06	201.97	298.09	0.00	45,251.55
215	Sun, Feb 1, 2032	45,251.55	8.0000%	500.06	203.29	296.77	0.00	45,048.26
216	Mon, Mar 1, 2032	45,048.26	8.0000%	500.06	204.62	295.44	0.00	44,843.64
217	Thu, Apr 1, 2032	44,843.64	8.0000%	500.06	205.97	294.09	0.00	44,637.67
218	Sat, May 1, 2032	44,637.67	8.0000%	500.06	207.32	292.74	0.00	44,430.35
219	Tue, Jun 1, 2032	44,430.35	8.0000%	500.06	208.68	291.38	0.00	44,221.68
220	Thu, Jul 1, 2032	44,221.68	8.0000%	500.06	210.05	290.01	0.00	44,011.63

Amortization Schedule
First Mortgage

Principal: $69,000.00 **Rate: 8.00%** **Term in Years: 30** **Payments per Year: 12**
Interest Only: No **Payment: $500.06** **Start Date: 4/1/2014** **Balloon Date: N/A**

No.	Date	Beginning Balance	Rate	Payment	To Principal	To Interest	Ex. Principal	Ending Balance
221	Sun, Aug 1, 2032	44,011.63	8.0000%	500.06	211.42	288.64	0.00	43,800.21
222	Wed, Sep 1, 2032	43,800.21	8.0000%	500.06	212.81	287.25	0.00	43,587.40
223	Fri, Oct 1, 2032	43,587.40	8.0000%	500.06	214.21	285.85	0.00	43,373.19
224	Mon, Nov 1, 2032	43,373.19	8.0000%	500.06	215.61	284.45	0.00	43,157.58
225	Wed, Dec 1, 2032	43,157.58	8.0000%	500.06	217.02	283.04	0.00	42,940.56
226	Sat, Jan 1, 2033	42,940.56	8.0000%	500.06	218.45	281.61	0.00	42,722.11
227	Tue, Feb 1, 2033	42,722.11	8.0000%	500.06	219.88	280.18	0.00	42,502.23
228	Tue, Mar 1, 2033	42,502.23	8.0000%	500.06	221.32	278.74	0.00	42,280.91
229	Fri, Apr 1, 2033	42,280.91	8.0000%	500.06	222.77	277.29	0.00	42,058.13
230	Sun, May 1, 2033	42,058.13	8.0000%	500.06	224.23	275.83	0.00	41,833.90
231	Wed, Jun 1, 2033	41,833.90	8.0000%	500.06	225.71	274.35	0.00	41,608.20
232	Fri, Jul 1, 2033	41,608.20	8.0000%	500.06	227.19	272.87	0.00	41,381.01
233	Mon, Aug 1, 2033	41,381.01	8.0000%	500.06	228.68	271.38	0.00	41,152.33
234	Thu, Sep 1, 2033	41,152.33	8.0000%	500.06	230.17	269.89	0.00	40,922.16
235	Sat, Oct 1, 2033	40,922.16	8.0000%	500.06	231.68	268.38	0.00	40,690.48
236	Tue, Nov 1, 2033	40,690.48	8.0000%	500.06	233.20	266.86	0.00	40,457.27
237	Thu, Dec 1, 2033	40,457.27	8.0000%	500.06	234.73	265.33	0.00	40,222.54
238	Sun, Jan 1, 2034	40,222.54	8.0000%	500.06	236.27	263.79	0.00	39,986.27
239	Wed, Feb 1, 2034	39,986.27	8.0000%	500.06	237.82	262.24	0.00	39,748.44
240	Wed, Mar 1, 2034	39,748.44	8.0000%	500.06	239.38	260.68	0.00	39,509.06
241	Sat, Apr 1, 2034	39,509.06	8.0000%	500.06	240.95	259.11	0.00	39,268.11
242	Mon, May 1, 2034	39,268.11	8.0000%	500.06	242.53	257.53	0.00	39,025.58
243	Thu, Jun 1, 2034	39,025.58	8.0000%	500.06	244.12	255.94	0.00	38,781.46
244	Sat, Jul 1, 2034	38,781.46	8.0000%	500.06	245.72	254.34	0.00	38,535.73
245	Tue, Aug 1, 2034	38,535.73	8.0000%	500.06	247.34	252.72	0.00	38,288.40
246	Fri, Sep 1, 2034	38,288.40	8.0000%	500.06	248.96	251.10	0.00	38,039.44
247	Sun, Oct 1, 2034	38,039.44	8.0000%	500.06	250.59	249.47	0.00	37,788.85
248	Wed, Nov 1, 2034	37,788.85	8.0000%	500.06	252.23	247.83	0.00	37,536.62
249	Fri, Dec 1, 2034	37,536.62	8.0000%	500.06	253.89	246.17	0.00	37,282.73
250	Mon, Jan 1, 2035	37,282.73	8.0000%	500.06	255.55	244.51	0.00	37,027.18
251	Thu, Feb 1, 2035	37,027.18	8.0000%	500.06	257.23	242.83	0.00	36,769.95
252	Thu, Mar 1, 2035	36,769.95	8.0000%	500.06	258.92	241.14	0.00	36,511.03
253	Sun, Apr 1, 2035	36,511.03	8.0000%	500.06	260.61	239.45	0.00	36,250.42
254	Tue, May 1, 2035	36,250.42	8.0000%	500.06	262.32	237.74	0.00	35,988.10
255	Fri, Jun 1, 2035	35,988.10	8.0000%	500.06	264.04	236.02	0.00	35,724.05
256	Sun, Jul 1, 2035	35,724.05	8.0000%	500.06	265.77	234.29	0.00	35,458.28
257	Wed, Aug 1, 2035	35,458.28	8.0000%	500.06	267.52	232.54	0.00	35,190.76
258	Sat, Sep 1, 2035	35,190.76	8.0000%	500.06	269.27	230.79	0.00	34,921.49
259	Mon, Oct 1, 2035	34,921.49	8.0000%	500.06	271.04	229.02	0.00	34,650.45
260	Thu, Nov 1, 2035	34,650.45	8.0000%	500.06	272.82	227.24	0.00	34,377.64
261	Sat, Dec 1, 2035	34,377.64	8.0000%	500.06	274.60	225.46	0.00	34,103.03
262	Tue, Jan 1, 2036	34,103.03	8.0000%	500.06	276.41	223.65	0.00	33,826.63
263	Fri, Feb 1, 2036	33,826.63	8.0000%	500.06	278.22	221.84	0.00	33,548.41
264	Sat, Mar 1, 2036	33,548.41	8.0000%	500.06	280.04	220.02	0.00	33,268.36
265	Tue, Apr 1, 2036	33,268.36	8.0000%	500.06	281.88	218.18	0.00	32,986.48
266	Thu, May 1, 2036	32,986.48	8.0000%	500.06	283.73	216.33	0.00	32,702.76

Amortization Schedule
First Mortgage

Principal: $69,000.00 **Rate: 8.00%** **Term in Years: 30** **Payments per Year: 12**

Interest Only: No **Payment: $500.06** **Start Date: 4/1/2014** **Balloon Date: N/A**

No.	Date	Beginning Balance	Rate	Payment	To Principal	To Interest	Ex. Principal	Ending Balance
267	Sun, Jun 1, 2036	32,702.76	8.0000%	500.06	285.59	214.47	0.00	32,417.17
268	Tue, Jul 1, 2036	32,417.17	8.0000%	500.06	287.46	212.60	0.00	32,129.71
269	Fri, Aug 1, 2036	32,129.71	8.0000%	500.06	289.35	210.71	0.00	31,840.36
270	Mon, Sep 1, 2036	31,840.36	8.0000%	500.06	291.24	208.82	0.00	31,549.11
271	Wed, Oct 1, 2036	31,549.11	8.0000%	500.06	293.15	206.91	0.00	31,255.96
272	Sat, Nov 1, 2036	31,255.96	8.0000%	500.06	295.08	204.98	0.00	30,960.88
273	Mon, Dec 1, 2036	30,960.88	8.0000%	500.06	297.01	203.05	0.00	30,663.87
274	Thu, Jan 1, 2037	30,663.87	8.0000%	500.06	298.96	201.10	0.00	30,364.91
275	Sun, Feb 1, 2037	30,364.91	8.0000%	500.06	300.92	199.14	0.00	30,063.99
276	Sun, Mar 1, 2037	30,063.99	8.0000%	500.06	302.89	197.17	0.00	29,761.09
277	Wed, Apr 1, 2037	29,761.09	8.0000%	500.06	304.88	195.18	0.00	29,456.21
278	Fri, May 1, 2037	29,456.21	8.0000%	500.06	306.88	193.18	0.00	29,149.33
279	Mon, Jun 1, 2037	29,149.33	8.0000%	500.06	308.89	191.17	0.00	28,840.44
280	Wed, Jul 1, 2037	28,840.44	8.0000%	500.06	310.92	189.14	0.00	28,529.52
281	Sat, Aug 1, 2037	28,529.52	8.0000%	500.06	312.96	187.10	0.00	28,216.56
282	Tue, Sep 1, 2037	28,216.56	8.0000%	500.06	315.01	185.05	0.00	27,901.55
283	Thu, Oct 1, 2037	27,901.55	8.0000%	500.06	317.08	182.98	0.00	27,584.48
284	Sun, Nov 1, 2037	27,584.48	8.0000%	500.06	319.16	180.90	0.00	27,265.32
285	Tue, Dec 1, 2037	27,265.32	8.0000%	500.06	321.25	178.81	0.00	26,944.07
286	Fri, Jan 1, 2038	26,944.07	8.0000%	500.06	323.36	176.70	0.00	26,620.72
287	Mon, Feb 1, 2038	26,620.72	8.0000%	500.06	325.48	174.58	0.00	26,295.24
288	Mon, Mar 1, 2038	26,295.24	8.0000%	500.06	327.61	172.45	0.00	25,967.63
289	Thu, Apr 1, 2038	25,967.63	8.0000%	500.06	329.76	170.30	0.00	25,637.87
290	Sat, May 1, 2038	25,637.87	8.0000%	500.06	331.92	168.14	0.00	25,305.95
291	Tue, Jun 1, 2038	25,305.95	8.0000%	500.06	334.10	165.96	0.00	24,971.85
292	Thu, Jul 1, 2038	24,971.85	8.0000%	500.06	336.29	163.77	0.00	24,635.56
293	Sun, Aug 1, 2038	24,635.56	8.0000%	500.06	338.50	161.56	0.00	24,297.07
294	Wed, Sep 1, 2038	24,297.07	8.0000%	500.06	340.72	159.34	0.00	23,956.35
295	Fri, Oct 1, 2038	23,956.35	8.0000%	500.06	342.95	157.11	0.00	23,613.40
296	Mon, Nov 1, 2038	23,613.40	8.0000%	500.06	345.20	154.86	0.00	23,268.20
297	Wed, Dec 1, 2038	23,268.20	8.0000%	500.06	347.46	152.60	0.00	22,920.74
298	Sat, Jan 1, 2039	22,920.74	8.0000%	500.06	349.74	150.32	0.00	22,571.00
299	Tue, Feb 1, 2039	22,571.00	8.0000%	500.06	352.03	148.03	0.00	22,218.96
300	Tue, Mar 1, 2039	22,218.96	8.0000%	500.06	354.34	145.72	0.00	21,864.62
301	Fri, Apr 1, 2039	21,864.62	8.0000%	500.06	356.67	143.39	0.00	21,507.95
302	Sun, May 1, 2039	21,507.95	8.0000%	500.06	359.01	141.05	0.00	21,148.95
303	Wed, Jun 1, 2039	21,148.95	8.0000%	500.06	361.36	138.70	0.00	20,787.59
304	Fri, Jul 1, 2039	20,787.59	8.0000%	500.06	363.73	136.33	0.00	20,423.85
305	Mon, Aug 1, 2039	20,423.85	8.0000%	500.06	366.12	133.94	0.00	20,057.74
306	Thu, Sep 1, 2039	20,057.74	8.0000%	500.06	368.52	131.54	0.00	19,689.22
307	Sat, Oct 1, 2039	19,689.22	8.0000%	500.06	370.93	129.13	0.00	19,318.29
308	Tue, Nov 1, 2039	19,318.29	8.0000%	500.06	373.37	126.69	0.00	18,944.92
309	Thu, Dec 1, 2039	18,944.92	8.0000%	500.06	375.82	124.24	0.00	18,569.10
310	Sun, Jan 1, 2040	18,569.10	8.0000%	500.06	378.28	121.78	0.00	18,190.82
311	Wed, Feb 1, 2040	18,190.82	8.0000%	500.06	380.76	119.30	0.00	17,810.06
312	Thu, Mar 1, 2040	17,810.06	8.0000%	500.06	383.26	116.80	0.00	17,426.80

Amortization Schedule
First Mortgage

Principal: $69,000.00 **Rate: 8.00%** **Term in Years: 30** **Payments per Year: 12**

Interest Only: No **Payment: $500.06** **Start Date: 4/1/2014** **Balloon Date: N/A**

No.	Date	Beginning Balance	Rate	Payment	To Principal	To Interest	Ex. Principal	Ending Balance
313	Sun, Apr 1, 2040	17,426.80	8.0000%	500.06	385.77	114.29	0.00	17,041.03
314	Tue, May 1, 2040	17,041.03	8.0000%	500.06	388.30	111.76	0.00	16,652.73
315	Fri, Jun 1, 2040	16,652.73	8.0000%	500.06	390.85	109.21	0.00	16,261.88
316	Sun, Jul 1, 2040	16,261.88	8.0000%	500.06	393.41	106.65	0.00	15,868.47
317	Wed, Aug 1, 2040	15,868.47	8.0000%	500.06	395.99	104.07	0.00	15,472.48
318	Sat, Sep 1, 2040	15,472.48	8.0000%	500.06	398.59	101.47	0.00	15,073.89
319	Mon, Oct 1, 2040	15,073.89	8.0000%	500.06	401.20	98.86	0.00	14,672.69
320	Thu, Nov 1, 2040	14,672.69	8.0000%	500.06	403.83	96.23	0.00	14,268.86
321	Sat, Dec 1, 2040	14,268.86	8.0000%	500.06	406.48	93.58	0.00	13,862.37
322	Tue, Jan 1, 2041	13,862.37	8.0000%	500.06	409.15	90.91	0.00	13,453.23
323	Fri, Feb 1, 2041	13,453.23	8.0000%	500.06	411.83	88.23	0.00	13,041.40
324	Fri, Mar 1, 2041	13,041.40	8.0000%	500.06	414.53	85.53	0.00	12,626.86
325	Mon, Apr 1, 2041	12,626.86	8.0000%	500.06	417.25	82.81	0.00	12,209.61
326	Wed, May 1, 2041	12,209.61	8.0000%	500.06	419.99	80.07	0.00	11,789.63
327	Sat, Jun 1, 2041	11,789.63	8.0000%	500.06	422.74	77.32	0.00	11,366.88
328	Mon, Jul 1, 2041	11,366.88	8.0000%	500.06	425.51	74.55	0.00	10,941.37
329	Thu, Aug 1, 2041	10,941.37	8.0000%	500.06	428.30	71.76	0.00	10,513.07
330	Sun, Sep 1, 2041	10,513.07	8.0000%	500.06	431.11	68.95	0.00	10,081.95
331	Tue, Oct 1, 2041	10,081.95	8.0000%	500.06	433.94	66.12	0.00	9,648.01
332	Fri, Nov 1, 2041	9,648.01	8.0000%	500.06	436.79	63.27	0.00	9,211.23
333	Sun, Dec 1, 2041	9,211.23	8.0000%	500.06	439.65	60.41	0.00	8,771.58
334	Wed, Jan 1, 2042	8,771.58	8.0000%	500.06	442.53	57.53	0.00	8,329.04
335	Sat, Feb 1, 2042	8,329.04	8.0000%	500.06	445.44	54.62	0.00	7,883.60
336	Sat, Mar 1, 2042	7,883.60	8.0000%	500.06	448.36	51.70	0.00	7,435.25
337	Tue, Apr 1, 2042	7,435.25	8.0000%	500.06	451.30	48.76	0.00	6,983.95
338	Thu, May 1, 2042	6,983.95	8.0000%	500.06	454.26	45.80	0.00	6,529.69
339	Sun, Jun 1, 2042	6,529.69	8.0000%	500.06	457.24	42.82	0.00	6,072.45
340	Tue, Jul 1, 2042	6,072.45	8.0000%	500.06	460.24	39.82	0.00	5,612.22
341	Fri, Aug 1, 2042	5,612.22	8.0000%	500.06	463.25	36.81	0.00	5,148.96
342	Mon, Sep 1, 2042	5,148.96	8.0000%	500.06	466.29	33.77	0.00	4,682.67
343	Wed, Oct 1, 2042	4,682.67	8.0000%	500.06	469.35	30.71	0.00	4,213.32
344	Sat, Nov 1, 2042	4,213.32	8.0000%	500.06	472.43	27.63	0.00	3,740.89
345	Mon, Dec 1, 2042	3,740.89	8.0000%	500.06	475.53	24.53	0.00	3,265.37
346	Thu, Jan 1, 2043	3,265.37	8.0000%	500.06	478.65	21.41	0.00	2,786.72
347	Sun, Feb 1, 2043	2,786.72	8.0000%	500.06	481.78	18.28	0.00	2,304.94
348	Sun, Mar 1, 2043	2,304.94	8.0000%	500.06	484.94	15.12	0.00	1,819.99
349	Wed, Apr 1, 2043	1,819.99	8.0000%	500.06	488.12	11.94	0.00	1,331.87
350	Fri, May 1, 2043	1,331.87	8.0000%	500.06	491.33	8.73	0.00	840.54
351	Mon, Jun 1, 2043	840.54	8.0000%	500.06	494.55	5.51	0.00	346.00
352	Wed, Jul 1, 2043	346.00	8.0000%	348.27	346.00	2.27	0.00	0.00