

<h2 style="margin: 0;">Acquisition</h2> <p style="margin: 0;"><b>123 Main Street Salem, OR 97302</b></p>
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<b>Property Cost</b>			
Sale Price	\$ 600,000		
+ Closing Costs	6,000		
Property Cost:			\$ 606,000
<b>Property Financing</b>			
First Loan Amount	\$ 420,000		
- Loan Points	4,200		
First Loan Proceeds:		\$ 415,800	
Second Loan Amount	\$ 15,000		
- Loan Points			
Second Loan Proceeds:		15,000	
Third Loan Amount			
- Loan Points			
Third Loan Proceeds:			
Total Loan Proceeds:			430,800
<b>Cash Required at Acquisition</b>			<b>\$ 175,200</b>

<b>Annual Debt Service (PI)</b>			
First Loan Payment	\$ 30,217		
+ Second Loan Payment	1,321		
+ Third Loan Payment			
Annual Debt Service (PI):		\$ 31,538	
+ Annual Property Tax		10,000	
+ Annual Property Insurance		1,000	
Annual Debt Service (PITI):			\$ 42,538
<b>Monthly Payment (PITI)</b>			<b>\$ 3,545</b>

**Loan Assumptions**

First loan: Fixed-rate at 6%, fully amortized 30 years, 1% points.  
 Second loan: Fixed-rate at 8%, fully amortized 30 years, 0% points.  
 Third Loan: Not applicable.