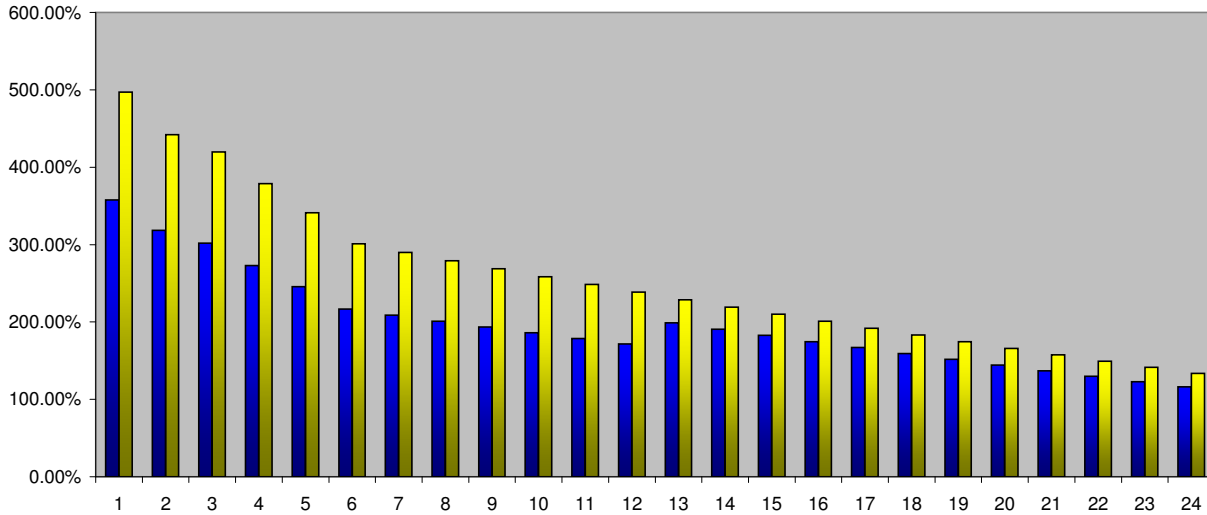
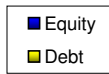


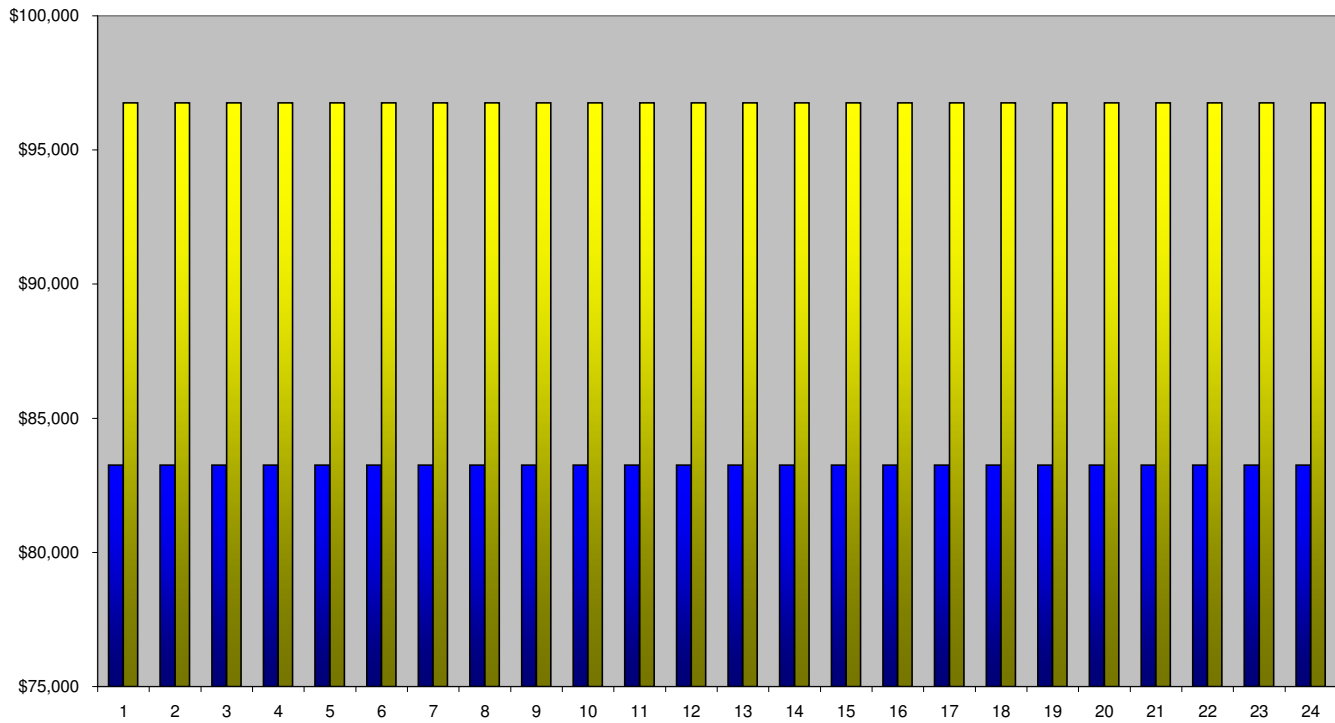
## Cash on Cash Return - Detailed Investment Analysis



Time Period	Net Cash Profit	Income Taxes	Net Cash Profit b/f taxes	Initial Investment	Non Financed Expenses	Cash on Cash Return b/t Taxes	Cash on Cash Return a/t Taxes
Month 1	\$ 42,385	\$ (16,483)	\$ 58,868	\$ 11,718	\$ 131	496.84%	357.73%
Month 2	38,136	(14,831)	52,967		131	442.14%	318.34%
Month 3	36,580	(14,226)	50,806		131	419.52%	302.05%
Month 4	33,385	(12,983)	46,368		131	378.78%	272.72%
Month 5	30,389	(11,818)	42,207		131	341.14%	245.62%
Month 6	27,086	(10,533)	37,619		131	300.87%	216.62%
Month 7	26,374	(10,257)	36,631		131	289.93%	208.75%
Month 8	25,663	(9,980)	35,642		131	279.21%	201.03%
Month 9	24,951	(9,703)	34,654		131	268.71%	193.47%
Month 10	24,239	(9,426)	33,666		131	258.42%	186.06%
Month 11	23,528	(9,150)	32,678		131	248.34%	178.80%
Month 12	22,816	(8,873)	31,689		131	238.45%	171.69%
Month 13	26,710	(3,991)	30,701		131	228.76%	199.02%
Month 14	25,850	(3,863)	29,713		131	219.26%	190.76%
Month 15	24,990	(3,734)	28,725		131	209.94%	182.65%
Month 16	24,131	(3,606)	27,736		131	200.79%	174.69%
Month 17	23,271	(3,477)	26,748		131	191.82%	166.88%
Month 18	22,411	(3,349)	25,760		131	183.01%	159.22%
Month 19	21,551	(3,220)	24,772		131	174.37%	151.70%
Month 20	20,692	(3,092)	23,783		131	165.88%	144.32%
Month 21	19,832	(2,963)	22,795		131	157.55%	137.07%
Month 22	18,972	(2,835)	21,807		131	149.37%	129.95%
Month 23	18,112	(2,706)	20,819		131	141.33%	122.96%
Month 24	17,252	(2,578)	19,830		131	133.43%	116.09%

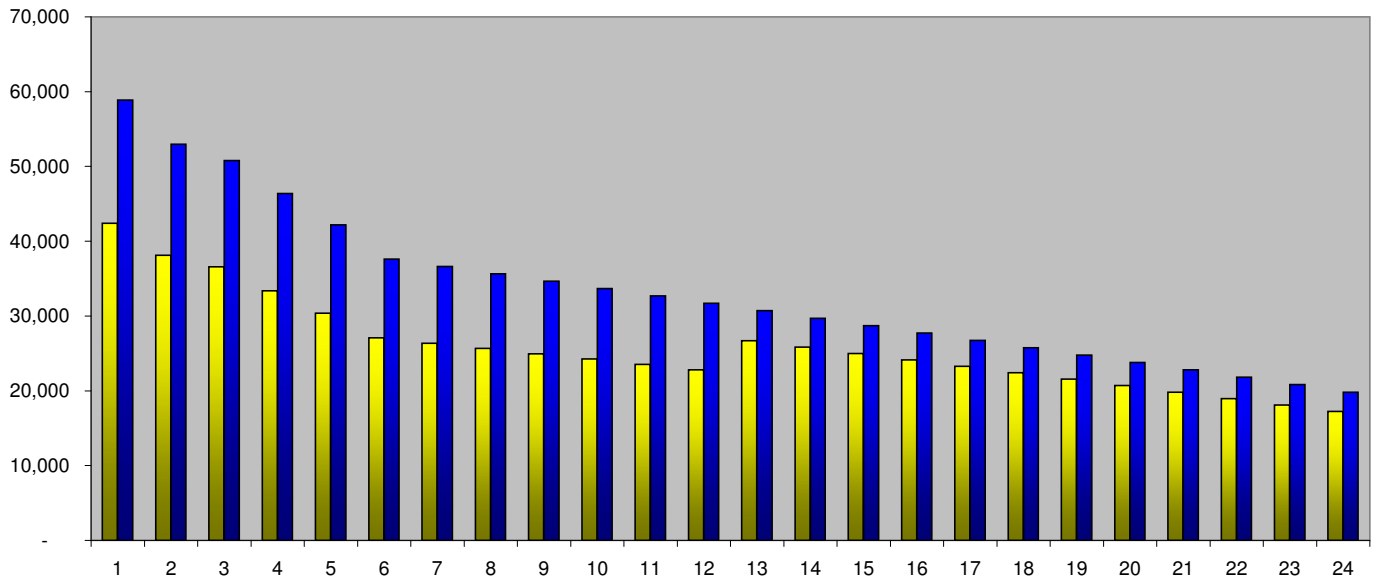
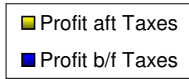


### Property Equity



Time Period	End of Period Property Value	Loan(s) Outstanding	Property Equity	Loan to Value Ratio	Ownership Percentage	Debt to Equity
Month 1	\$ 180,000	\$ 96,750	\$ 83,250	53.8%	46.3%	1.16
Month 2	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 3	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 4	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 5	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 6	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 7	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 8	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 9	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 10	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 11	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 12	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 13	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 14	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 15	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 16	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 17	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 18	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 19	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 20	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 21	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 22	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 23	180,000	96,750	83,250	53.8%	46.3%	1.16
Month 24	180,000	96,750	83,250	53.8%	46.3%	1.16

# Flip Profit



<i>Time Period</i>	<i>Net Cash Profit a/t Tax</i>	<i>Net Cash Profit b/f Tax</i>
Month 1	42,385	58,868
Month 2	38,136	52,967
Month 3	36,580	50,806
Month 4	33,385	46,368
Month 5	30,389	42,207
Month 6	27,086	37,619
Month 7	26,374	36,631
Month 8	25,663	35,642
Month 9	24,951	34,654
Month 10	24,239	33,666
Month 11	23,528	32,678
Month 12	22,816	31,689
Month 13	26,710	30,701
Month 14	25,850	29,713
Month 15	24,990	28,725
Month 16	24,131	27,736
Month 17	23,271	26,748
Month 18	22,411	25,760
Month 19	21,551	24,772
Month 20	20,692	23,783
Month 21	19,832	22,795
Month 22	18,972	21,807
Month 23	18,112	20,819
Month 24	17,252	19,830