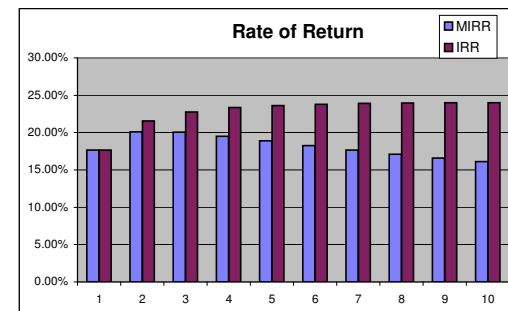


20-Year Partnership Allocation of Cash Flow

Prepared for:

Partner Name
 Partner Ownership %
 Managing Partner's Ownership %
 Partner's Preferred Return
 Partner's Preferred Return on Sale
 Apply Preferred Return to All Non-Managing Partners?
 Partner's Syndication Fee (if any)
Total Partner Cash Required (Not Including Synd Fee)

Limited Partner	
25.00%	Investor's Capital Cumulative Payout
50.00%	Investor's Return - Profit
8.00%	Other Partner's %
0.00%	Cash Required
<input checked="" type="radio"/> Yes <input type="radio"/> No	25.00%
\$ -	15,000
\$ 15,000	



Net CASH FLOW from Rent Activity

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Total Partnership Cash Flow	\$ 7,407	\$ 7,642	\$ 8,674	\$ 9,756	\$ 10,892	\$ 12,082	\$ 13,329	\$ 14,637	\$ 16,006	\$ 17,441
Managing Partner's Preferred Return (if any)	-	-	-	-	-	-	-	-	-	-
This Partner's Preferred Return (if any)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)
Other Partner's Preferred Return (if any)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)
Managing Partner's Share	(2,504)	(2,621)	(3,137)	(3,678)	(4,246)	(4,841)	(5,465)	(6,118)	(6,803)	(7,520)
Other Partner's Share (if any)	(1,252)	(1,311)	(1,568)	(1,839)	(2,123)	(2,420)	(2,732)	(3,059)	(3,402)	(3,760)
This Partner's Share	\$ 1,252	\$ 1,311	\$ 1,568	\$ 1,839	\$ 2,123	\$ 2,420	\$ 2,732	\$ 3,059	\$ 3,402	\$ 3,760
This Partner's Share with Preferred Return	\$ 2,452	\$ 2,511	\$ 2,768	\$ 3,039	\$ 3,323	\$ 3,620	\$ 3,932	\$ 4,259	\$ 4,602	\$ 4,960

Net CASH FLOW from Property Sale

Total Partnership Property Sale Cash Flow	\$ 60,785	\$ 66,675	\$ 72,859	\$ 79,349	\$ 86,160	\$ 93,304	\$ 100,797	\$ 108,654	\$ 116,891	\$ 125,525
Managing Partner's Preferred Return on Sale (if any)	-	-	-	-	-	-	-	-	-	-
This Partner's Preferred Return on Sale (if any)	-	-	-	-	-	-	-	-	-	-
This Partner's Preferred Return CarryOver (if any)	-	-	-	-	-	-	-	-	-	-
Managing Partner's Share	(30,392)	(33,337)	(36,429)	(39,675)	(43,080)	(46,652)	(50,399)	(54,327)	(58,446)	(62,762)
Other Partner's Preferred Return (if any)	-	-	-	-	-	-	-	-	-	-
Other Partner's Share (if any)	(15,196)	(16,669)	(18,215)	(19,837)	(21,540)	(23,326)	(25,199)	(27,164)	(29,223)	(31,381)
Other Partner's Preferred Return Carryover (if any)	-	-	-	-	-	-	-	-	-	-
This Partner's Share	\$ 15,196	\$ 16,669	\$ 18,215	\$ 19,837	\$ 21,540	\$ 23,326	\$ 25,199	\$ 27,164	\$ 29,223	\$ 31,381
This Partner's Share with Preferred Return	\$ 15,196	\$ 16,669	\$ 18,215	\$ 19,837	\$ 21,540	\$ 23,326	\$ 25,199	\$ 27,164	\$ 29,223	\$ 31,381

Total Net CUMULATIVE CASH Generated

Partnership	
Cash Generated this year	\$ 7,407
Previous Year's Cash Generated	n/a
Cash Flow From Property Sale	60,785
Total Partnership Cash Generated	\$ 68,192
Partner	
Net Cash Flow Allocation - Rent Activity	\$ 2,452
Previous Year's Cash Generated	n/a
Syndication Fee	-
Net Cash Flow Allocation - Sale	15,196
This Partner's Share	\$ 17,648
This Partner's Share of Cash Generated	25.88%

Financial Ratios

Partnership	
Cash on Cash Return after Taxes	14.67%
Cumulative Internal Rate of Return (IRR)	35.03%
Modified Internal Rate of Return (MIRR)	35.03%
This Partner	
Cash on Cash Return after Taxes	16.35%
Cumulative Internal Rate of Return (IRR)	17.65%
Modified Internal Rate of Return (MIRR)	17.65%