

Adrian Apartments II1212 Main St
Atlanta GA 30304

Sources and Uses Statement



Jeffrey Sandford

Description	Minimum Amount	Percent	Maximum Amount	Percent
Gross Offering Proceeds	\$ 650,000 ^{2,3}	100.0%	\$ 750,000	100.0%
Organization Expenses	(26,000)	-4.0%	(26,000)	-3.5%
Acquisition Fee	- ¹	0.0%	(100,000) ¹	-13.3%
Proceeds Available for Investment	<u>\$ 624,000</u>	<u>96.0%</u>	<u>\$ 624,000</u>	<u>83.2%</u>
Downpayment for Investment Property	\$ 550,000	84.6%	\$ 550,000	73.3%
Loan Fees	12,250	1.9%	12,250	1.6%
Deposits and Escrows	20,000	3.1%	20,000	2.7%
Working Capital / Reserves	41,750	6.4%	41,750	5.6%
Proceeds to be Invested	<u>\$ 624,000</u>	<u>96.0%</u>	<u>\$ 624,000</u>	<u>83.2%</u>
Total Application of Proceeds	<u>\$ 650,000</u>	<u>100.0%</u>	<u>\$ 750,000</u>	<u>100.0%</u>

1) The Acquisition Fee will be \$100,000. The Managing Member may defer distribution of the Acquisition Fee until sufficient Distributable cash is available, at the Managing Member's sole discretion. Any arrearage of the Acquisition Fee due to Managing Member shall be paid prior to making Cash Distributions from any refinance or sale of the Property.

2) If only the Minimum Dollar amount is raised, the Managing Member may be required to obtain additional funding or provide an advance to achieve a minimum level of Working Capital/Reserves.

3) If only the Minimum Dollar Amount is raised, the Managing Member may be required to obtain additional funding or provide an advance to achieve the total Acquisition Costs/Loan Fees, currently estimated at \$38,250 which includes Organizational Costs of \$26,000 and Loan Fees of \$12,250.