

Purchase Price Adjusted

Improvements Average 75%

| Year | Purchase Price | Appreciation Rate | \$100,000.00 | Annual Appreciation | Improvements | % | ROI on Improvement |
|----------------|----------------|-------------------|--------------|---------------------|---------------|-----|--------------------|
| 1997 | \$100,000.00 | 4.00% | \$104,000.00 | \$4,000.00 | \$0.00 | 75% | \$0.00 |
| 1998 | \$100,000.00 | 4.00% | \$108,160.00 | \$4,160.00 | | 75% | \$0.00 |
| 1999 | \$100,000.00 | 4.00% | \$112,486.40 | \$4,326.40 | | 75% | \$0.00 |
| 2000 | \$100,000.00 | 4.00% | \$116,985.86 | \$4,499.46 | | 75% | \$0.00 |
| 2001 | \$100,000.00 | 4.00% | \$121,665.29 | \$4,679.43 | | 75% | \$0.00 |
| 2002 | \$100,000.00 | 8.00% | \$131,398.51 | \$9,733.22 | | 75% | \$0.00 |
| 2003 | \$100,000.00 | 8.00% | \$141,910.39 | \$10,511.88 | | 75% | \$0.00 |
| 2004 | \$100,000.00 | 8.00% | \$153,263.23 | \$11,352.83 | | 75% | \$0.00 |
| 2005 | \$100,000.00 | 8.00% | \$165,524.28 | \$12,261.06 | | 75% | \$0.00 |
| 2006 | \$100,000.00 | 4.00% | \$172,145.26 | \$6,620.97 | | 75% | \$0.00 |
| 2007 | \$100,000.00 | -2.50% | \$167,841.62 | -\$4,303.63 | | 75% | \$0.00 |
| 2008 | \$100,000.00 | -11.00% | \$149,379.05 | -\$18,462.58 | | 75% | \$0.00 |
| 2009 | \$100,000.00 | | | | | 75% | \$0.00 |
| NET-NET | | | | \$149,379.05 | \$0.00 | | \$0.00 |

| | | |
|--------------------|--|---------------------|
| NET-NET-NET | Net With Improvements At ROI Rate | \$149,379.05 |
|--------------------|--|---------------------|