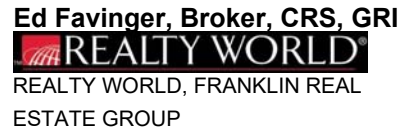


A PRO-FORMA CASH FLOW ANALYSIS



2740&42 Don Juan, Rancho Cordova

2 bed/2ba/1car&2bed/1ba/1car
 CH&A
 Great Location

| | | | |
|--------------------|----|----------------|---------------------|
| List Price | \$ | 315,000 | |
| Offer Price | \$ | 315,000 | |
| Down Payment | \$ | 78,750 | |
| New Loan Amount | \$ | 236,250 | \$ 1,233 P/M @4.75% |

| | | |
|----------------------------------|----|----------------|
| | | Current |
| Gross Scheduled Income | | \$30,600 |
| Less Vacancy Factor | | \$918 |
| Gross Operating Income | | \$29,682 |
| Less: Annual Operating Expenses | \$ | 9,108 |
| Net Operating Income | | \$20,574 |
| Annual Loan Payments | | \$14,799 |
| Pre tax cash flow (Cash on cash) | | \$5,775 |
| Equity Build Up/Princ. Pay down | \$ | 3,657 |
| Total Return | | \$9,432 |

Rents are projected below

| | | |
|--------------|-----------|--------------|
| 2bd/2ba | \$ | 1,350 |
| 2bd/1ba | \$ | 1,200 |
| Total | \$ | 2,550 |

EXPENSES

| | | |
|-----------------------|-----------|-----------------|
| Taxes | \$ | 3,938 |
| Pro-mgmt | \$ | 1,200 |
| WS&G | \$ | 2,721 |
| Landscaping | \$ | - |
| Misc Maint & Repairs | \$ | 500 |
| Insurance | \$ | 750 |
| Total Expenses | \$ | 9,108.14 |

1st 3 mos free

| ANNUAL | RECAP |
|---------------------|-----------------|
| Rent | \$30,600 |
| GRM | 10.29 |
| CAP | 6.53% |
| Cash/Cash | 7% |
| Total Return | 12% |

NOTE 1: THE ABOVE CASH FLOW NUMBERS ARE ESTIMATES ONLY & ALL OF THE ABOVE INFORMATION IS TO BE INDEPENDENTLY VERIFIED IN THE COURSE OF THE DUE DILIGENCE PERIOD PROVIDED FOR FOR IN THE PURCHASE CONTRACT

Note 2: Listed by Realty World, Your Property Source