

The following analyses are proffered for the purpose of estimation, and include certain assumptions. Please read the notes, assumptions, and disclaimer portion of this offering.

One Bedroom Units

Scenario #1:	
Bed/Bath: 1/1 ½	
Purchase Price:	\$157,000.00
Down Payment: 3.5%	
Loan Term: 30 yr. fixed FHA	
Interest Rate: 5.35%	
Loan Amount=	\$151,505.00
Principal & Interest =	\$863.20
Taxes & Assessments =	\$116.67
Hazard & Flood =	\$100.00
Private Mortgage Insurance (PMI) =	\$69.00
Homeowner's Association (HOA) =	\$150.00
Total Monthly Payment =	<u>\$1,298.87</u>
Total Annual Payment =	<u>\$15,586.44</u>

Scenario #2:	
Bed/Bath: 1/1 ½	
Purchase Price:	\$157,000.00
Down Payment:5%	
Loan Term: 30 yr. fixed conventional	
Interest Rate: 5.25%	
Loan Amount =	\$149,150.00
Principal & Interest =	\$823.61
Taxes & Assessments =	\$125.00
Hazard & Flood =	\$100.00
PMI =	\$96.95
HOA =	\$150.00
Total Monthly Payment =	<u>\$1,295.56</u>
Total Annual Payment=	<u>\$15,546.72</u>

One Bedroom Units cont.

Scenario #3:	
Bed/Bath: 1/1 ½	
Purchase Price:	\$157,000.00
Down Payment: 10%	
Loan Term: 30 yr. fixed conventional	
Interest Rate: 5.25%	
Loan Amount =	\$141,300.00
Principal & Interest =	\$780.26
Taxes & Assessments =	\$125.00
Hazard & Flood =	\$100.00
PMI =	\$61.23
HOA =	\$150.00
Total Monthly Payment =	<u>\$1,216.49</u>
Total Annual Payment =	<u>\$14,597.88</u>

Scenario #4:	
Bed/Bath: 1/1 ½	
Purchase Price:	\$157,000.00
Down Payment: 20%	
Loan Term: 30 yr. fixed conventional	
Interest Rate: 5.25%	
Loan Amount =	\$125,600.00
Principal & Interest =	\$693.57
Taxes & Assessments =	\$125.00
Hazard & Flood =	\$100.00
PMI =	0
HOA =	\$150.00
Total Monthly Payment =	<u>\$1,068.57</u>
Total Annual Payment =	<u>\$12,822.84</u>

Two Bedroom Units

Scenario #5:	
Bed/Bath: 2/2	
Purchase Price:	\$207,000.00
Down Payment: 3.5%	
Loan Term: 30 fixed FHA	
Interest Rate: 5.375%	
Loan Amount =	\$203,245.00
Principal & Interest =	\$1,138.11
Taxes & Assessments =	\$166.67
Hazard & Flood =	\$116.67
PMI =	\$90.98
HOA =	\$200.00
Total Monthly Payment = \$1,712.43	
Total Annual Payment = \$20,549.16	

Scenario #6:	
Bed/Bath: 2/2	
Purchase Price:	\$207,000.00
Down Payment: 5% down	
Loan Term: 30 yr. fixed conventional	
Interest Rate: 5.25%	
Loan Amount =	\$196,650.00
P&I =	\$1,085.91
Taxes & Assessments =	\$166.67
Hazard & Flood =	\$133.33
PMI =	\$127.82
HOA =	\$200.00
Total Monthly Payment = \$1,713.73	
Total Annual Payment = \$20,564.76	

Two Bedroom Units cont.

Scenario #7:	
Bed/Bath: 2/2	
Purchase Price:	\$207,000.00
Down Payment: 10% down	
Loan Term: 30 yr. fixed conventional	
Interest Rate: 5.25%	
Loan Amount =	\$186,300.00
P&I =	\$1,028.76
Taxes & Assessments =	\$166.67
Hazard & Flood =	\$116.67
PMI =	\$80.73
HOA =	\$200.00
Total Monthly Payment =	<u>\$1,592.83</u>
Total Annual Payment =	<u>\$19,113.96</u>

Scenario #8:	
Bed/Bath: 2/2	
Purchase Price:	\$207,000.00
Down Payment: 20%	
Loan Term: 30 yr. fixed conventional	
Interest Rate: 5.25%	
Loan Amount =	\$165,600.00
Principal & Interest =	\$914.45
Taxes & Assessments =	\$166.67
Hazard & Flood =	\$133.33
PMI =	0
HOA =	\$200.00
Total Monthly Payment =	<u>\$1,414.45</u>
Total Annual Payment =	<u>\$16,973.40</u>

***Notes:**

- 1) This estimate does not include benefits which may be derived by some buyers who have official BIA (Bureau of Indian Affairs) documents which may exempt them from the payment of PMI (Private Mortgage Insurance), and possibly allow them to establish a better interest rate than those who are not of Native American descent.
- 2) All Homeowner's Association (HOA) information herein is unofficial until such time as all HOA documents are finalized. These estimates are based on information provided by the HOA entity which has been engaged by Loft 401 for this express purpose.

**Assumptions: The above analyses assume a FICO credit score of 680 or better, and are based on interest rates as of July 15, 2009, which might be applicable to a primary or secondary residence. Credit scores and interest rates are subject to variation on an individual basis.*

**Disclaimer: All data is approximate, some of which used herein was derived from sources other than the developer. All information is deemed reasonably accurate, but no warranties are made, and variables may occur on a buyer-to-buyer basis. Floor plans, square footage, and prices are approximate, and may be subject to change prior to contractual agreement between buyer and seller.*