

**Worley Senior
Soft Loan Repayment**

Perm Loan Term	18 Years	
Initial Permanent Loan Balance	\$1,380,000	
Perm Loan Term balance after year 18	\$1,071,077	Based on Amortization Schedule
Initial GCRA Soft Loan	\$580,000	
GCRA Soft Loan Balance after Year 18	\$327,732	
Total Debt in Year 18	\$1,398,809	

NOI in Year 18	\$165,653
Assumed Cap Rate	8.0%
Exit Value	\$2,070,662.50

Based on the Above, there is a clear expectation the soft funds will be able to be repaid after the initial 18-year permanent loan term.

	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>	<i>Year 4</i>	<i>Year 5</i>	<i>Year 6</i>
Annual Cash Flow (removing GCRA pmt)	\$78,507	\$78,399	\$78,162	\$77,788	\$77,271	\$76,604
50% of Available Cash Flow	\$39,253.48	\$39,199.64	\$39,080.84	\$38,893.86	\$38,635.37	\$38,301.90
Outstanding GCRA Loan	\$580,000	\$566,962.52	\$553,389.58	\$539,321.95	\$524,805.44	\$509,891.27
Interest	\$26,216	\$25,626.71	\$25,013.21	\$24,377.35	\$23,721.21	\$23,047.09
Paid Principal	\$13,037.48	\$13,572.94	\$14,067.63	\$14,516.51	\$14,914.17	\$15,254.82

	<i>Year 7</i>	<i>Year 8</i>	<i>Year 9</i>	<i>Year 10</i>	<i>Year 11</i>	<i>Year 12</i>
Annual Cash Flow (removing GCRA pmt)	\$75,780	\$74,791	\$73,630	\$72,289	\$70,759	\$69,031
50% of Available Cash Flow	\$37,889.86	\$37,395.53	\$36,815.02	\$36,144.33	\$35,379.31	\$34,515.63
Outstanding GCRA Loan	\$494,636.46	\$479,104.16	\$463,364.14	\$447,493.18	\$431,575.54	\$415,703.45
Interest	\$22,357.57	\$21,655.51	\$20,944.06	\$20,226.69	\$19,507.21	\$18,789.80
Paid Principal	\$15,532.30	\$15,740.02	\$15,870.96	\$15,917.64	\$15,872.09	\$15,725.83

	<i>Year 13</i>	<i>Year 14</i>	<i>Year 15</i>	<i>Year 16</i>	<i>Year 17</i>	<i>Year 18</i>
Annual Cash Flow (removing GCRA pmt)	\$67,098	\$64,948	\$62,574	\$59,965	\$57,110	\$53,999
50% of Available Cash Flow	\$33,548.82	\$32,474.25	\$31,287.10	\$29,982.40	\$28,554.97	\$26,999.46
Outstanding GCRA Loan	\$399,977.61	\$384,507.78	\$369,413.28	\$354,823.66	\$340,879.29	\$327,732.07
Interest	\$18,078.99	\$17,379.75	\$16,697.48	\$16,038.03	\$15,407.74	\$14,813.49
Paid Principal	\$15,469.83	\$15,094.50	\$14,589.62	\$13,944.37	\$13,147.22	\$12,185.97