

Income & Expense Statement Yearly
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

| | Starting March | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------------------------------|----------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| REVENUE | | | | | | | | | | | |
| Sales Revenue Product A | | 3,600,000 | 5,562,000 | 6,073,164 | 6,647,784 | 7,253,796 | 7,888,104 | 8,639,784 | 9,431,640 | 10,305,600 | 11,225,352 |
| Sales Revenue Product B | | 2,700,000 | 2,920,320 | 3,095,412 | 3,401,664 | 3,663,744 | 4,007,700 | 4,372,992 | 4,832,352 | 5,247,468 | 5,764,500 |
| Total Revenue | | 6,300,000 | 8,482,320 | 9,168,576 | 10,049,448 | 10,917,540 | 11,895,804 | 13,012,776 | 14,263,992 | 15,553,068 | 16,989,852 |
| EXPENSES | | | | | | | | | | | |
| Labor | | 720,000 | 734,400 | 749,088 | 771,561 | 794,707 | 818,549 | 843,105 | 868,398 | 894,450 | 921,284 |
| Materials | | 2,520,000 | 3,392,928 | 3,667,430 | 4,019,779 | 4,367,016 | 4,758,322 | 5,205,110 | 5,705,597 | 6,221,227 | 6,795,941 |
| Repairs & Maintenance | | 240,000 | 247,200 | 254,616 | 262,254 | 270,122 | 278,226 | 286,573 | 295,170 | 304,025 | 313,146 |
| Utilities | | 36,000 | 37,440 | 38,938 | 40,495 | 42,115 | 43,800 | 45,552 | 47,374 | 49,269 | 51,239 |
| Marketing & Sales Fixed Costs | | 720,000 | 748,800 | 778,752 | 809,902 | 842,298 | 875,990 | 911,030 | 947,471 | 985,370 | 1,024,785 |
| Sales Commissions | | 1,260,000 | 1,696,464 | 1,833,715 | 2,009,890 | 2,183,508 | 2,379,161 | 2,602,555 | 2,852,798 | 3,110,614 | 3,397,970 |
| Total Expenses | | 5,496,000 | 6,857,232 | 7,322,539 | 7,913,881 | 8,499,767 | 9,154,046 | 9,893,925 | 10,716,808 | 11,564,954 | 12,504,364 |
| Net Income | | 804,000 | 1,625,088 | 1,846,037 | 2,135,567 | 2,417,773 | 2,741,758 | 3,118,851 | 3,547,184 | 3,988,114 | 4,485,488 |

Income & Expense Statement Yearly
Hamilton \$11M Plant Expansion
Increased production for Product's A & B

November 23, 2009
Investit Decisions
Hamilton \$11M Expansion

Starting March

REVENUE

Sales Revenue Product A
Sales Revenue Product B

Total Revenue

EXPENSES

Labor
Materials
Repairs & Maintenance
Utilities
Marketing & Sales Fixed Costs
Sales Commissions

Total Expenses

Net Income

Operating Cash Flow Yearly
Hamilton \$11M Plant Expansion
Increased production for Product's A & B

November 23, 2009
Investit Decisions
Hamilton \$11M Expansion

| Starting March | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--------------------------------|--------------------|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| CASH FLOW BEFORE TAX | | | | | | | | | | |
| Revenue | 6,300,000 | 8,482,320 | 9,168,576 | 10,049,448 | 10,917,540 | 11,895,804 | 13,012,776 | 14,263,992 | 15,553,068 | 16,989,852 |
| Expenses | 5,496,000 | 6,857,232 | 7,322,539 | 7,913,881 | 8,499,767 | 9,154,046 | 9,893,925 | 10,716,808 | 11,564,954 | 12,504,364 |
| Net Income | 804,000 | 1,625,088 | 1,846,037 | 2,135,567 | 2,417,773 | 2,741,758 | 3,118,851 | 3,547,184 | 3,988,114 | 4,485,488 |
| Less: Principle Payments | 344,242 | 369,127 | 395,811 | 424,424 | 455,106 | 488,006 | 523,284 | - | - | - |
| Interest payments | 199,095 | 174,209 | 147,525 | 118,912 | 88,230 | 55,331 | 20,053 | - | - | - |
| Working Capital Additions | 200,000 | - | - | - | - | - | - | - | - | (200,000) |
| CASH FLOW BEFORE TAX | 60,664 | 1,081,752 | 1,302,700 | 1,592,230 | 1,874,437 | 2,198,421 | 2,575,515 | 3,547,184 | 3,988,114 | 4,685,488 |
| Less: Income Tax at 33.00% | (344,881) | (446,860) | (87,446) | 211,928 | 451,251 | 664,272 | 867,030 | 1,061,669 | 1,239,846 | 1,426,849 |
| CASH FLOW AFTER TAX | 405,545 | 1,528,612 | 1,390,147 | 1,380,303 | 1,423,186 | 1,534,149 | 1,708,485 | 2,485,515 | 2,748,268 | 3,258,639 |
| INCOME TAX CALCULATIONS | | | | | | | | | | |
| Net Income | 804,000 | 1,625,088 | 1,846,037 | 2,135,567 | 2,417,773 | 2,741,758 | 3,118,851 | 3,547,184 | 3,988,114 | 4,485,488 |
| Less: Interest Payments | 199,095 | 174,209 | 147,525 | 118,912 | 88,230 | 55,331 | 20,053 | - | - | - |
| Depreciation & Amortization | 1,650,000 | 2,805,000 | 1,963,500 | 1,374,450 | 962,115 | 673,481 | 471,436 | 330,005 | 231,004 | 161,703 |
| Taxable Income | (1,045,095) | (1,354,121) | (264,988) | 642,205 | 1,367,428 | 2,012,946 | 2,627,363 | 3,217,179 | 3,757,110 | 4,323,785 |
| Income Tax at 33.00% | (344,881) | (446,860) | (87,446) | 211,928 | 451,251 | 664,272 | 867,030 | 1,061,669 | 1,239,846 | 1,426,849 |

Working Capital Yearly
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Working Capital | | | | | | | | | | |
| Balance. Beginning of Year | - | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| Additions to Working Capital | 200,000 | - | - | - | - | - | - | - | - | (200,000) |
| Balance. End of Year | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | - |
| Working Capital Summary | | | | | | | | | | |
| Balance. Beginning of Year | - | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| Additions to Working Capital | 200,000 | - | - | - | - | - | - | - | - | (200,000) |
| Balance. End of Year | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | - |

Net Cash Flow (Before Tax)
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

| Year | Investment | Working Capital | | Financing | | Operating Cash Flow (Before Tax) | Sale Proceeds (Before Tax) | Net Cash Flow (Before Tax) |
|-------------------|-----------------|-----------------|------------|--------------|-----------|----------------------------------|----------------------------|----------------------------|
| | | Additions | Reductions | Borrow | Paid Back | | | |
| 2010 Mar-2011 Feb | \$ (11,000,000) | \$ (200,000) | - | \$ 3,000,000 | - | \$ 60,664 | - | \$ (8,139,336) |
| 2011 Mar-2012 Feb | - | - | - | - | - | 1,081,752 | - | 1,081,752 |
| 2012 Mar-2013 Feb | - | - | - | - | - | 1,302,700 | - | 1,302,700 |
| 2013 Mar-2014 Feb | - | - | - | - | - | 1,592,230 | - | 1,592,230 |
| 2014 Mar-2015 Feb | - | - | - | - | - | 1,874,437 | - | 1,874,437 |
| 2015 Mar-2016 Feb | - | - | - | - | - | 2,198,421 | - | 2,198,421 |
| 2016 Mar-2017 Feb | - | - | - | - | - | 2,575,515 | - | 2,575,515 |
| 2017 Mar-2018 Feb | - | - | - | - | - | 3,547,184 | - | 3,547,184 |
| 2018 Mar-2019 Feb | - | - | - | - | - | 3,988,114 | - | 3,988,114 |
| 2019 Mar-2020 Feb | - | - | 200,000 | - | - | 4,685,488 | 270,000 | 5,155,488 |
| | | | | | | | Total | \$ 15,176,505 |

Financial Returns (Before Tax)

| | |
|---|--------------|
| Internal Rate of Return (IRR) | 16.84% |
| Net Present Value (NPV) at 12.00% | \$ 2,528,815 |
| Modified Internal Rate of Return (MIRR) | 11.83% |
| Short Term Financing Rate (Before Tax) | 7.000% |
| Short Term Reinvestment Rate (Before Tax) | 2.500% |
| Annual Equivalency at 12.00% | \$ 447,560 |
| Benefit to Cost Ratio at 12.00% | 1.19 |
| Payback Period | 6.03 years. |
| Discounted Payback Period at 12.00% | 8.40 years. |

Net Cash Flow (After Tax)
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

| Year | Investment | Working Capital | | Financing | | Operating Cash Flow (After Tax) | Sale Proceeds (After Tax) | Net Cash Flow (After Tax) |
|-------------------|-----------------|-----------------|------------|--------------|-----------|---------------------------------|---------------------------|---------------------------|
| | | Additions | Reductions | Borrow | Paid Back | | | |
| 2010 Mar-2011 Feb | \$ (11,000,000) | \$ (200,000) | - | \$ 3,000,000 | - | \$ 405,545 | - | \$ (7,794,455) |
| 2011 Mar-2012 Feb | - | - | - | - | - | 1,528,612 | - | 1,528,612 |
| 2012 Mar-2013 Feb | - | - | - | - | - | 1,390,147 | - | 1,390,147 |
| 2013 Mar-2014 Feb | - | - | - | - | - | 1,380,303 | - | 1,380,303 |
| 2014 Mar-2015 Feb | - | - | - | - | - | 1,423,186 | - | 1,423,186 |
| 2015 Mar-2016 Feb | - | - | - | - | - | 1,534,149 | - | 1,534,149 |
| 2016 Mar-2017 Feb | - | - | - | - | - | 1,708,485 | - | 1,708,485 |
| 2017 Mar-2018 Feb | - | - | - | - | - | 2,485,515 | - | 2,485,515 |
| 2018 Mar-2019 Feb | - | - | - | - | - | 2,748,268 | - | 2,748,268 |
| 2019 Mar-2020 Feb | - | - | 200,000 | - | - | 3,258,639 | 295,511 | 3,754,150 |
| | | | | | | | Total | \$ 10,158,358 |

Financial Returns (After Tax)

| | |
|--|--------------|
| Internal Rate of Return (IRR) | 13.85% |
| Net Present Value (NPV) at 7.80% | \$ 3,120,804 |
| Modified Internal Rate of Return (MIRR) | 8.98% |
| Short Term Financing Rate (After Tax) | 4.550% |
| Short Term Reinvestment Rate (After Tax) | 1.625% |
| Annual Equivalency at 7.80% | \$ 460,905 |
| Payback Period | 6.31 years. |
| Discounted Payback Period at 7.80% | 8.03 years. |

Cash Flow on Disposition
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

Cash Flow on Disposition (Before Tax)

| | | |
|--|----|----------------|
| Salvage Value | \$ | 300,000 |
| Less: Selling Expenses | | 30,000 |
| Cash Flow on Disposition (Before Tax) | | 270,000 |

Cash Flow on Disposition (After Tax)

| | | |
|---|------------|-------------------|
| Net Salvage Value | | 270,000 |
| Less: Capital Gains Tax | | |
| Net Salvage Value | 270,000 | |
| Less Cost Basis | 11,000,000 | |
| Capital Gains | - | x 33.00% x 50.00% |
| | | - |
| Less: Recaptured Depreciation Tax | | |
| Tax Value of Investments on Sale | 300,000 | |
| Less Undepreciated Balance | 377,306 | |
| Recaptured Depreciation | (77,306) | x 33.00% |
| | | (25,511) |
| Cash Flow on Disposition (After Tax) | | 295,511 |

Revenue Calculations. Yearly
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

| | Starting March | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------------------------|----------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| REVENUE | | | | | | | | | | | |
| Sales Revenue Product A | | 3,600,000 | 5,562,000 | 6,073,164 | 6,647,784 | 7,253,796 | 7,888,104 | 8,639,784 | 9,431,640 | 10,305,600 | 11,225,352 |
| Sales Revenue Product B | | 2,700,000 | 2,920,320 | 3,095,412 | 3,401,664 | 3,663,744 | 4,007,700 | 4,372,992 | 4,832,352 | 5,247,468 | 5,764,500 |
| Total | | 6,300,000 | 8,482,320 | 9,168,576 | 10,049,448 | 10,917,540 | 11,895,804 | 13,012,776 | 14,263,992 | 15,553,068 | 16,989,852 |

Expense Calculations Yearly
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

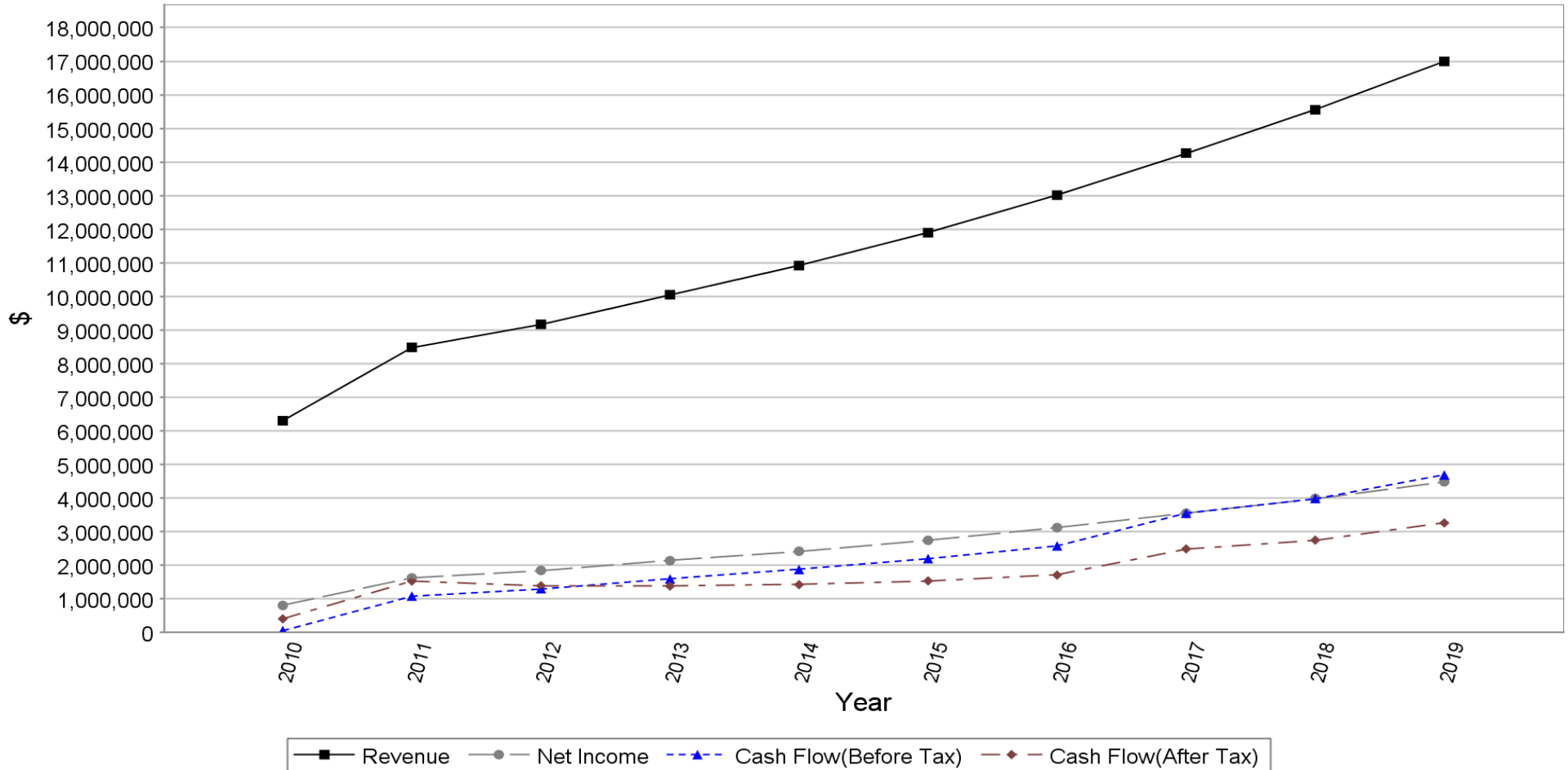
November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

| Starting March | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| Labor | 720,000 | 734,400 | 749,088 | 771,561 | 794,707 | 818,549 | 843,105 | 868,398 | 894,450 | 921,284 |
| Materials | 2,520,000 | 3,392,928 | 3,667,430 | 4,019,779 | 4,367,016 | 4,758,322 | 5,205,110 | 5,705,597 | 6,221,227 | 6,795,941 |
| Repairs & Maintenance | 240,000 | 247,200 | 254,616 | 262,254 | 270,122 | 278,226 | 286,573 | 295,170 | 304,025 | 313,146 |
| Utilities | 36,000 | 37,440 | 38,938 | 40,495 | 42,115 | 43,800 | 45,552 | 47,374 | 49,269 | 51,239 |
| Marketing & Sales Fixed Costs | 720,000 | 748,800 | 778,752 | 809,902 | 842,298 | 875,990 | 911,030 | 947,471 | 985,370 | 1,024,785 |
| Sales Commissions | 1,260,000 | 1,696,464 | 1,833,715 | 2,009,890 | 2,183,508 | 2,379,161 | 2,602,555 | 2,852,798 | 3,110,614 | 3,397,970 |
| Total | 5,496,000 | 6,857,232 | 7,322,539 | 7,913,881 | 8,499,767 | 9,154,046 | 9,893,925 | 10,716,808 | 11,564,954 | 12,504,364 |

Graph. Operating Cash Flow Incl. Working Capital
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

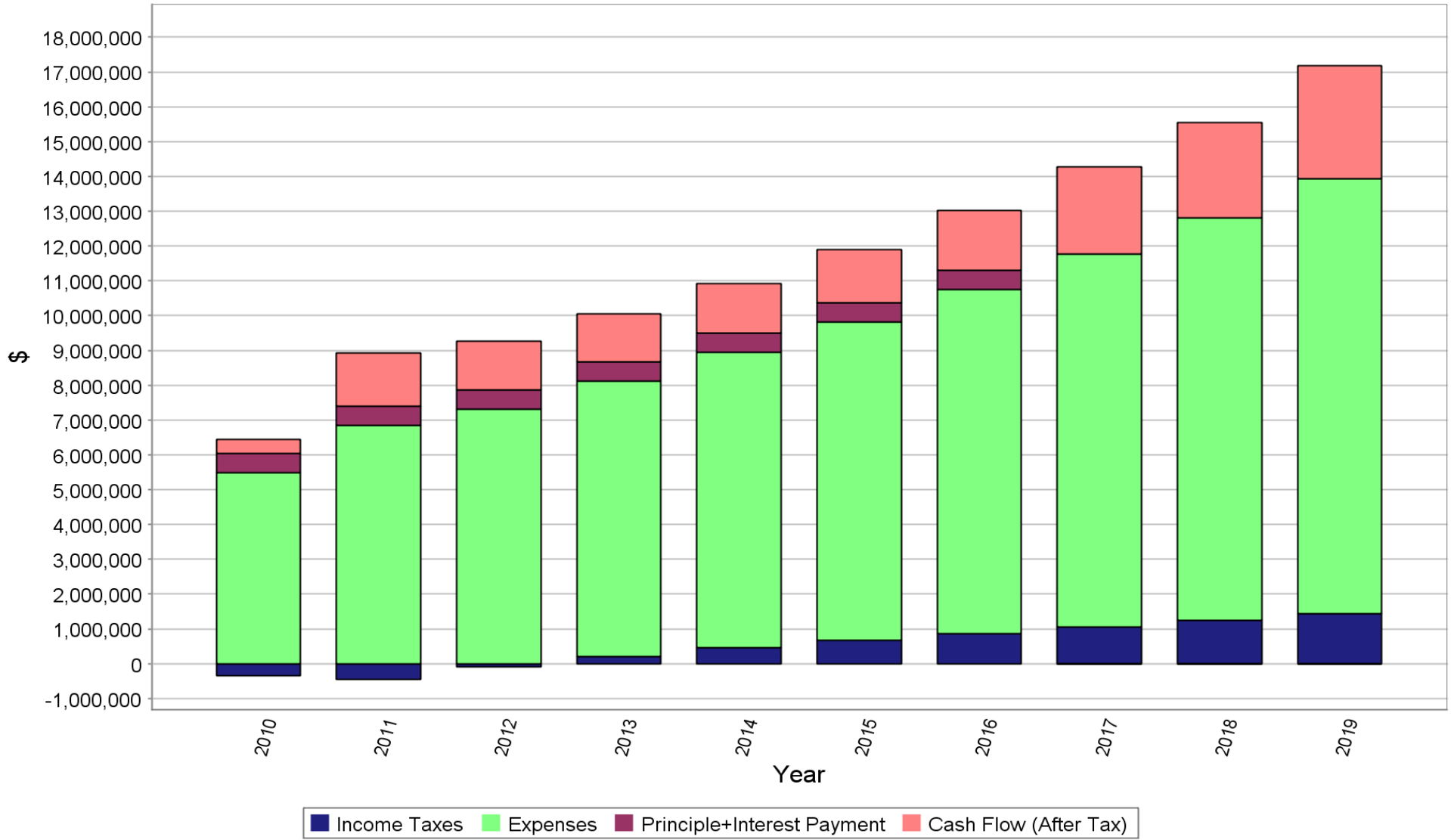
Operating Cash Flow Incl. Working Capital



Graph. Operating Cash Flow Incl. Working Capital
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

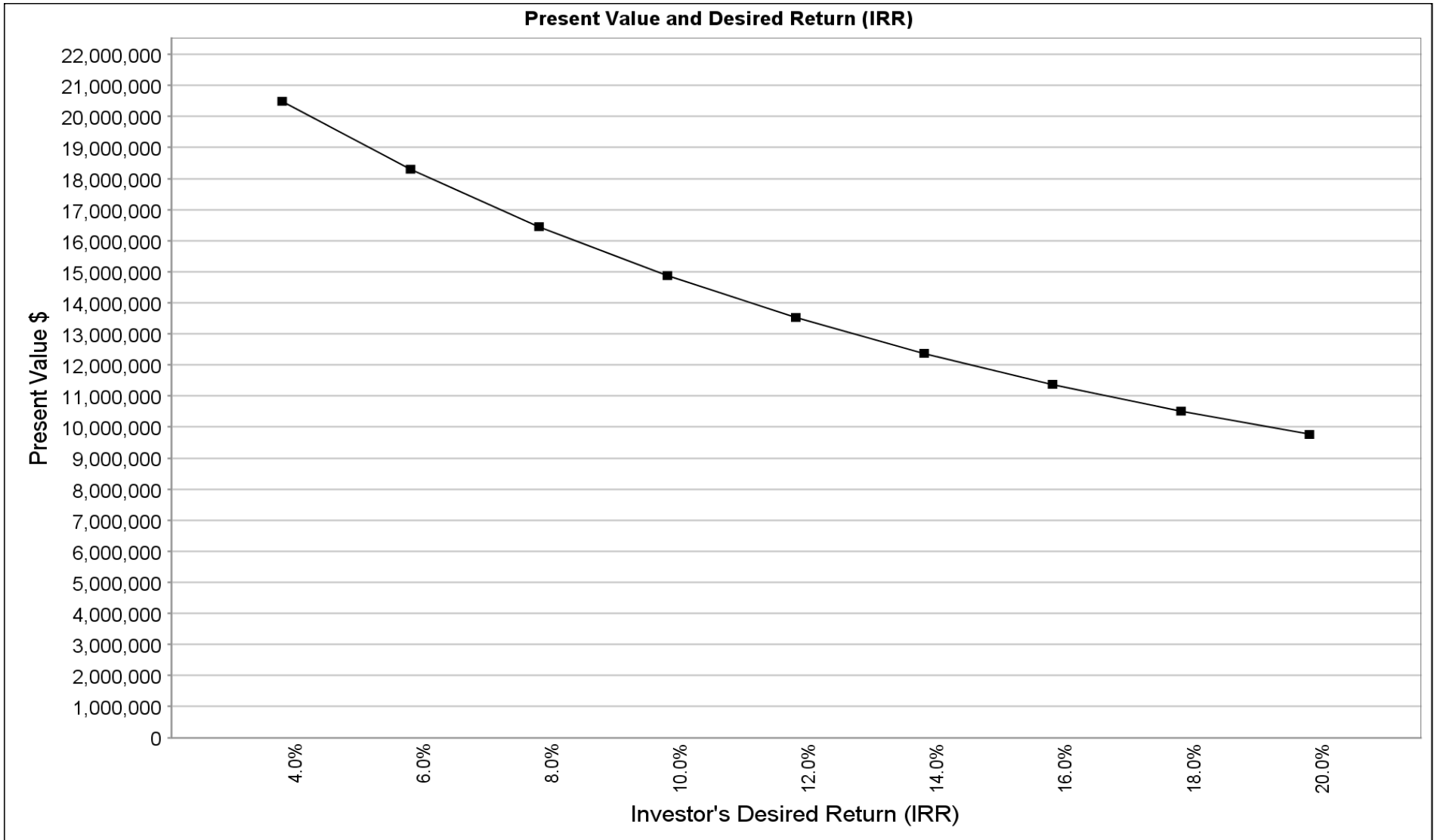
November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

Revenue Distribution



Graph. Present Value & Desired Return (Before Tax)
Hamilton \$11M Plant Expansion
Increased production for Product's A & B

November 23, 2009
Investit Decisions
Hamilton \$11M Expansion



Input Data Summary
Hamilton \$11M Plant Expansion
Increased production for Product's A & B

November 23, 2009
Investit Decisions
Hamilton \$11M Expansion

Decision Investment Analysis

Note: For information on Revenue, Expenses and Working Capital inputs and projections see the Revenue, Expense and projections description reports and the Working Capital report.

Project Information

| | |
|-----------------|------------|
| Analysis Period | 10 years |
| Starting date | March 2010 |

Investor Information

| | |
|-------------------|------------------------|
| Marginal Tax Rate | 33.00% |
| Capital Gain | 50.00% added to income |

Desired Return on Investment (Discount Rate)

| | |
|-------------|--------|
| Before Tax: | 12.00% |
| After Tax: | 7.80% |

Short Term Reinvestment Rates

| | |
|-------------|--------|
| Before Tax: | 2.500% |
| After Tax: | 1.625% |

Short Term Financing Rates

| | |
|-------------|--------|
| Before Tax: | 7.000% |
| After Tax: | 4.550% |

Input Data Summary
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

Investment information

Total Invested in Year 1 is \$ 11,000,000

| | CCA Class | Date | Amount | CCA Rate | First Year | Claim CCA in Last Year |
|-----------------|---------------------|-----------|---------------|----------|------------|------------------------|
| Plant Expansion | Equipment/Machinery | Mar, 2010 | \$ 11,000,000 | 30.00% | 50.00% | Yes |

Financing

Financing
 Starts: March 2010
 Type: Standard Mortgage
 Amount: \$ 3,000,000
 Interest Rate: Fixed
 Payment Frequency: Monthly
 Compounding Frequency: Monthly
 Addit. Payments/Borrowing: No
 Rounding: Up to Nearest Cent
 No of Terms: 1

| Term | Time Period | Nominal Annual Interest Rate | Amortization |
|------|---------------|------------------------------|---------------|
| 1 | 7 yrs & 0 mos | 7.000% | 7 yrs & 0 mos |

Input Data Summary
Hamilton \$11M Plant Expansion
Increased production for Product's A & B

November 23, 2009
Investit Decisions
Hamilton \$11M Expansion

SALVAGE VALUE

Disposition Costs
Selling Expenses 10.00% of the Salvage Value

| | Capital Investment | Salvage Value | % of Capital Investment |
|-----------------|-----------------------|------------------|----------------------------|
| Plant Expansion | \$ 11,000,000 | \$ 300,000 | 2.73% |

Projection Descriptions
Hamilton \$11M Plant Expansion
Increased production for Product's A & B

November 23, 2009
Investit Decisions
Hamilton \$11M Expansion

EXPENSES PROJECTIONS

Labor

Entry Choice: \$ per Month

2010 Mar \$60,000.00 per Month paid monthly for 12 months
Compounding at 2.00% per year for next 2 years
then Compounding at 3.00% per year for next 7 years

Materials

Entry Choice: % of Revenue(s)

Sales Revenue Product A

Sales Revenue Product B

2010 Mar 40.00% of Revenue(s) for 12 months
Constant per year for next 9 years

Repairs & Maintenance

Entry Choice: \$ per Month

2010 Mar \$20,000.00 per Month paid monthly for 12 months
Compounding at 3.00% per year for next 9 years

Utilities

Entry Choice: \$ per Month

2010 Mar \$3,000.00 per Month paid monthly for 12 months
Compounding at 4.00% per year for next 9 years

Marketing & Sales Fixed Costs

Entry Choice: \$ per Month

2010 Mar \$60,000.00 per Month paid monthly for 12 months
Compounding at 4.00% per year for next 9 years

Sales Commissions

Entry Choice: % of Revenue(s)

Sales Revenue Product A

Sales Revenue Product B

2010 Mar 20.00% of Revenue(s) for 12 months
Constant per year for next 9 years

REVENUE PROJECTIONS

Sales Revenue Product A

Entry Choice: \$ per Unit Product A

Projection Descriptions
Hamilton \$11M Plant Expansion
Increased production for Product's A & B

November 23, 2009
Investit Decisions
Hamilton \$11M Expansion

2010 Mar \$3,000 per Unit Product A entered monthly for 12 months
 Compounding at 3.00% per year for next 9 years

Sales Revenue Product A

Entry Choice: Quantity

2010 Mar 100 entered monthly for 12 months
2011 Mar 150 entered monthly for 12 months
 Compounding at 6.00% per year for next 8 years

Sales Revenue Product B

Entry Choice: \$ per Unit Product B

2010 Mar \$4,500 per Unit Product B entered monthly for 12 months
 Compounding at 4.00% per year for next 9 years

Sales Revenue Product B

Entry Choice: Quantity

2010 Mar 50 entered monthly for 12 months
 Compounding at 3.00% per year for next 2 years
 then Compounding at 5.00% per year for next 7 years

Capital Cost Allowance Schedules
 Hamilton \$11M Plant Expansion
 Increased production for Product's A & B

November 23, 2009
 Investit Decisions
 Hamilton \$11M Expansion

Plant Expansion

Starting Date: 2010 March
 Amount \$ 11,000,000
 CCA Claim: Full CCA Claim
 CCA Method: Equipment/Machinery
 CCA Rate: 30.0%
 First Year Rate: 50.0%
 Claim CCA in last Year: Yes

| <u>Comencing</u> | <u>Value of Improvements</u> | <u>CCA Available</u> | <u>CCA Claimed</u> | <u>Undepreciated Balance</u> |
|-------------------|------------------------------|----------------------|--------------------|------------------------------|
| 2010 Mar-2011 Feb | \$ 11,000,000 | \$ 1,650,000 | \$ 1,650,000 | \$ 9,350,000 |
| 2011 Mar-2012 Feb | | 2,805,000 | 2,805,000 | 6,545,000 |
| 2012 Mar-2013 Feb | | 1,963,500 | 1,963,500 | 4,581,500 |
| 2013 Mar-2014 Feb | | 1,374,450 | 1,374,450 | 3,207,050 |
| 2014 Mar-2015 Feb | | 962,115 | 962,115 | 2,244,935 |
| 2015 Mar-2016 Feb | | 673,481 | 673,481 | 1,571,454 |
| 2016 Mar-2017 Feb | | 471,436 | 471,436 | 1,100,018 |
| 2017 Mar-2018 Feb | | 330,005 | 330,005 | 770,013 |
| 2018 Mar-2019 Feb | | 231,004 | 231,004 | 539,009 |
| 2019 Mar-2020 Feb | | 161,703 | 161,703 | 377,306 |
| Total | \$ 11,000,000 | | \$ 10,622,694 | |

Mortgage Schedule
Hamilton \$11M Plant Expansion
Increased production for Product's A & B

November 23, 2009
Investit Decisions
Hamilton \$11M Expansion

Financing

Amount: \$ 3,000,000
Type: Standard Mortgage
Analysis Start Date: March 2010
Mortgage Commences: March 2010
Payment Frequency: Monthly
Payment Rounded: Up to Nearest Cent
Compounding Frequency: Monthly
Interest Rate: Fixed
Additional Payment or Borrowing: No

| Term | Start Date of (Balloon) Term | Time Period | | Nominal Annual Interest Rate | Amortization | |
|------|---------------------------------|-------------|--------|---------------------------------|--------------|--------|
| | | Years | Months | | Years | Months |
| 1 | 2010 Mar | 7 | 0 | 7.000 % | 7 | 0 |

| | Outstanding Balance | End of Year Accrued Interest | Mortgage Payout |
|--|------------------------|---------------------------------|--------------------|
| Payout at end of Analysis Period: Feb 2020 | - | - | - |
| Payout at end of last Term: Feb 2017 | - | - | - |

| Time Period | Payment | Interest Payment | Principal Payment | Additional Payment or (Borrowing) | Outstanding Balance |
|-------------------|---------------------|---------------------|----------------------|---|------------------------|
| 2010 Mar-2011 Feb | 543,336.48 | 199,094.75 | 344,241.73 | - | 2,655,758.27 |
| 2011 Mar-2012 Feb | 543,336.48 | 174,209.47 | 369,127.01 | - | 2,286,631.26 |
| 2012 Mar-2013 Feb | 543,336.48 | 147,525.28 | 395,811.20 | - | 1,890,820.06 |
| 2013 Mar-2014 Feb | 543,336.48 | 118,912.05 | 424,424.43 | - | 1,466,395.63 |
| 2014 Mar-2015 Feb | 543,336.48 | 88,230.37 | 455,106.11 | - | 1,011,289.52 |
| 2015 Mar-2016 Feb | 543,336.48 | 55,330.71 | 488,005.77 | - | 523,283.75 |
| 2016 Mar-2017 Feb | 543,336.48 | 20,052.73 | 523,283.75 | - | - |
| | 3,803,355.36 | 803,355.36 | 3,000,000.00 | - | |