

| REMA 1-Minute Analyzer Proforma  |         |           |                                       |           |           |
|--|---------|-----------|---------------------------------------|-----------|-----------|
| Whitehorn Property, NE Calgary   |         |           |                                       |           |           |
|  |         |           |                                       |           |           |
| Initial Market Value   |         | \$365,000 |                                       |           |           |
| Purchase Price   |         | \$345,000 |                                       |           |           |
| After Repair Value (ARV)   |         | \$365,000 |                                       |           |           |
| Downpayment  |         | \$69,000  |                                       |           |           |
| Closing Costs  |         | \$2,500   |                                       |           |           |
| Acquisition/Disposition Costs  |         | \$6,900   |                                       |           |           |
| Repairs on Acquisition   |         | \$15,000  |                                       |           |           |
|  |         |           |                                       |           |           |
| Staying Power Fund   |         | \$2,850   |                                       |           |           |
| <b>Total Capital Invested</b>  |         | \$96,250  |                                       |           |           |
|  |         |           |                                       |           |           |
| Income Details   | Monthly | Annual    | Mortgages                             | First     | Second    |
| Rental Income  | \$2,850 | \$34,200  | LTV (Loan to Value)                   | 80.00%    |           |
| less Vacancy Allowance   | -\$57   | -\$684    | Principal                             | \$276,000 |           |
| <b>Gross Operating Income</b>  | \$2,793 | \$33,516  | Type                                  | Mortgage  |           |
|  |         |           | Amortization                          | 30 Years  |           |
| Expenses   | Monthly | Annual    | Interest Rate                         | 3.25%     |           |
| Property Taxes   | \$185   | \$2,220   |                                       |           |           |
| Management Fees  | \$285   | \$3,420   | Monthly Payment                       | \$1,198   |           |
| Insurance  | \$100   | \$1,200   |                                       |           |           |
| Repairs & Maint.   | \$143   | \$1,710   | Key Ratios (Year 1)                   |           |           |
| Utilities  | \$0     | \$0       | Yield                                 | 9.91%     |           |
| Advertising  | \$0     | \$0       | Internal Rate of Return (IRR)         | 34.98%    |           |
| Caretaker  | \$0     | \$0       | DCR                                   | 1.69      |           |
| Other Expenses   | \$60    | \$720     | Monthly Gross Rent Multiplier         | 128.07    |           |
|  |         |           | Annual Gross Rent Multiplier          | 10.67     |           |
| Total Expenses   | \$773   | \$9,270   |                                       |           |           |
|  |         |           | Cash on Cash Return                   | 10.26%    |           |
| Cash Flow & Equity   | Monthly | Annual    | Cash on Cash Plus Return              | 16.02%    |           |
|  |         |           | RTV (Rent to Value)                   | 9.37%     |           |
| Net Operating Income   | \$2,021 | \$24,246  |                                       |           |           |
| - less Mort. Payment   | \$1,198 | \$14,374  | Assumptions                           |           |           |
| Cash Flow  | \$823   | \$9,872   | Assumed Annual Appreciation           |           | 5.00%     |
| Mortgage Paydown   | \$462   | \$5,546   | Vacancy Allowance                     |           | 2.00%     |
| Annual Appreciation  | \$1,521 | \$18,250  | Operating Costs Increase              |           | 5.00%     |
| Projected Gross Income   | \$2,806 | \$33,668  | Rent Increases                        |           | 3.00%     |
|  |         |           | Closing Costs on Acquisition          |           | 2.00%     |
| The information, calculations & data presented in this report are believed to be accurate but are not guaranteed or warranted. |         |           | 1st Mortgage a % Price + Improvements |           | \$365,000 |
|  |         |           |                                       |           |           |
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|  |         |           |                                       |           |           |

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