



Analysis of Interest Costs to payoff of loan 11/14/2010

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|----------------------|---|--------------|
| <u>Existing loan</u> | Date of original loan | May 21, 2004 |
| | Original loan amount | \$ 244,000 |
| | Current interest rate | 6.250% |
| | Payment on existing loan | \$ 1,502.35 |
| | Balance on existing loan (as of 1/1/11) | \$ 221,792 |
| | Months remaining on existing loan. | 282 |
| | Interest to payoff over 282 months at 6.25% | \$ 201,870 |

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|--------------------------------|---------------------------------------|---------------------------------|---------------------------------|---|
| <u>Proposed refinance loan</u> | Anticipated interest rate | 4.000% | | |
| | Anticipated loan amount | \$ 233,500 | | |
| | <u># of months to payoff the loan</u> | <u>Monthly payment required</u> | <u>Total interest to payoff</u> | <u>Interest savings to payoff vs current loan</u> |
| | 360 | \$ 1,115 | \$ 167,815 | \$ 34,055 |
| | 330 | \$ 1,168 | \$ 151,860 | \$ 50,010 |
| | 300 | \$ 1,232 | \$ 136,250 | \$ 65,620 |
| | 283 | \$ 1,276 | \$ 127,560 | \$ 74,310 |
| | 270 | \$ 1,313 | \$ 120,991 | \$ 80,879 |
| | 240 | \$ 1,415 | \$ 106,091 | \$ 95,779 |
| | 210 | \$ 1,548 | \$ 91,556 | \$ 110,314 |
| | 180 | \$ 1,727 | \$ 77,391 | \$ 124,479 |
| | 150 | \$ 1,981 | \$ 63,600 | \$ 138,270 |
| | 120 | \$ 2,364 | \$ 50,189 | \$ 151,681 |
| 90 | \$ 3,007 | \$ 37,160 | \$ 164,710 | |
| 60 | \$ 4,300 | \$ 24,515 | \$ 177,355 | |