

# SNOWMASS CENTER

Acquired for redevelopment of One million square feet

Sold comps \$2200 per square foot

Pro forma Total gross sales: \$2.2 BILLION

## STATEMENT OF SETTLEMENT Buyer's

Property Address: SNOWMASS VILAGE, COLORADO  
 Seller: GATEWAY CENTER OF SNOWMASS L.L.C., A COLORADO LIMITED LIABILITY COMPANY  
 SNOWMASS VILLAGE LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP  
 Purchaser: SNOWMASS HOLDING COMPANY, LLC A DELAWARE LIMITED LIABILITY COMPANY  
 Settlement Date:  
 Date of Proration:

### Legal Description:

PARCEL C CONDOMINIUM & SNOWMASS VILLAGE MALL

File No: PCT19608M

Description	Debit	Credit
Contract Sales Price-Gateway		
Contract Sales Price-Snowmass Village Mall	10,800,000.00	
Deposit or earnest money	14,000,000.00	
New loan from GMAC COMMERCIAL MORTGAGE CORPORATION		500,000.00
Deposit to GMAC		22,500,000.00
Interest 5/27/05-5/31/05 GMAC		57,500.00
Legal Fees to GMAC	16,312.50	
Taxes 1/1/05-05/31/05-Gateway	32,500.00	
Taxes 1/1/05-04/30/05-Snowmass Village Mall		41,764.98
Commission to SREC-Snowmass Village Mall		52,080.64
Loan Origination Fee to GMAC COMM. MTG.	560,000.00	
Appraisal to New GMAC Loan	225,000.00	
Assumption Fee to Processing Fee New GMAC Loan	6,475.00	
Interest on existing GMAC Payoff	2,100.00	
Prepayment Penalty on existing GMAC Payoff	50,959.97	
Setup Fee New GMAC Loan	474,224.62	
Zoning Report New GMAC Loan	100.00	
Searches New GMAC Loan	1,230.00	
Engineering Report New GMAC Loan	1,551.85	
EPA Report New GMAC Loan	2,550.00	
Improvement Reserves New GMAC Loan	2,050.00	
TILC Reserves New GMAC Loan	410,767.00	
Replacement Reserve New GMAC Loan	335,911.00	
Tax and Insurance Reserves New GMAC Loan	18,551.00	
Insurance Reserve-New GMAC Loan	271,000.00	
Settlement Fee to PITKIN COUNTY TITLE, INC.	60,000.00	
Underwriting Fee New GMAC Loan	2,500.00	
Insurance Premiums	7,500.00	
MP Financial Group-Commitment for future development svcs.	57,872.00	
MP Financial Group- investment in Buyer	112,500.00	
Snowmass Equity-Commitment for future development svcs.		112,500.00
Snowmass Equity- investment in Buyer	622,000.00	
Pacific Capital-Commitment for future development svcs.		622,000.00
Pacific Capital Commitment- investment in Buyer	122,000.00	
May Rent Proration		122,000.00
Title Insurance to Pitkin County Title.		1,773.94
Title Endorsements per schedule-Lenders Policy	200.00	
Title Endorsement-Owners Policy	16,705.00	
Recording Fees (Estimated)	6,200.00	
State Documentary Fee	1,000.00	
Tax Certificates	2,480.00	
Town of Snowmass Village-Transfer Tax	320.00	
Security Deposits-Gateway	248,000.00	
Griggs-Commitment for future development svcs.		74,374.49
Zariento & Kimmell, PC		800,000.00
Ball & Janki	7,670.22	
Scott Pollard	4,707.54	
Richards, Layton & Finger	9,800.00	
Holland & Hart	7,910.00	
Allan Matkins et.al.	38,521.22	
CT Corporation	8,316.00	
MP	2,250.00	
Travelers-Workers Compensation	3,500.00	
May Oper.- Snowmass Village Mall	9,029.00	
May CAM		123,488.53
Security Deposits-Snowmass Village Mall		56,571.38
Closing Extension Fee-Snowmass Village Mall		244,703.09
Larry Jordan Weinstein, CHTD	78,706.84	
Buyers Acquisition of Mall Inventory	4,050.90	
Charles Baclet & Assoc.	18,705.00	
Patrick Leto_Consulting	245.00	
Drexel Barrell-Surveys	2,000.00	
	17,700.00	
Sub-Totals		
Balance Due From Buyer	28,683,671.66	25,308,757.05
TOTALS	28,683,671.66	3,374,914.61
		28,683,671.66

APPROVED and ACCEPTED

SNOWMASS HOLDING COMPANY, LLC A DELAWARE LIMITED LIABILITY COMPANY

BY: \_\_\_\_\_  
 Title: \_\_\_\_\_



# CHICAGO TITLE COMPANY

## ESTIMATED BUYER'S/BORROWER'S SETTLEMENT STATEMENT

PAGE: 01

ESCROW NUMBER: 05820-043823351-001 ORDER NUMBER: 05820-043823351

CLOSING DATE: 02/25/05 CLOSER: Lorri Beasley

BUYER: Passco Courtney Village S, LLC  
Passco Courtney Village H, LLC

SELLER: Courtney at Papago Park, LLC

PROPERTY: Courtney Village, 4848 E. Roosevelt Av, Phoenix, ARIZONA

	CHARGE BUYER	CREDIT BUYER
Sales Price	\$ 33,223,500.00	
Earnest Money Deposit		500,000.00
Interest on invested funds (TBD)		1.00
Additional Deposit by PREE		500,000.00
Transfers from TIC Files (EST)		9,900,000.00
New Loan From Deutsche Banc Mortgage Capital, L.P.		22,924,215.00
<b>FUNDS REQUIRED FROM BUYER (TBD)</b>		<b>1.00</b>
Loan Charges To Deutsche Banc Mortgage Capital, L.P.		
Interest from 02/25/05 to 02/28/05 @ \$ 0.0000/day	10,914.47	
Application Deposit		30,000.00
Closing Deposit		115,000.00
Forward Rate Lock Deposit		690,000.00
Insurance Review to Deutsche Bank	600.00	
Zoning Review to Deutsche Bank	750.00	
Credit Review to Deutsche Bank	54,750.00	
Rate Buy Down Fee to Deutsche Bank	687,726.45	
Out of pocket expenses to Deutsch Bank	2,643.21	
Nonrefundable Application Fee to Deutsch	5,000.00	
Appraisal to CBRE	2,500.00	
Site Inspection to Falconieri	1,338.59	
Legal Fees to Cadwalader	46,000.00	
Flood Certification to Stewart	16.50	
Insurance Premium to Dodge, Warren	76,293.00	
UCC Filing Fee to Parasec (EST)	122.00	
Search Fees	552.00	
Hazard Ins Reserve	12,716.00	
County Taxes Reserve	26,990.00	
Upfront Repair Reserves Reserve	15,000.00	
Upfront Replacement Reserves Reserve	276,000.00	
First Months Payment to GMAC Commercial	84,587.17	
Advisory Fee to Great Western Finance	192,600.00	
Fees to IVI	5,400.00	
Survey Fees to Superior Surveying	8,095.00	
Appraisal Fees to CBRE	8,000.00	
Inspection Fees to Tony's Pest Control	400.00	
Legal Fees to Bouza, Klein	4,500.00	
Advisory Fee to Continental Realty	401,250.00	
<b>Prorations And Adjustments</b>		
Other Operating Expenses per statement	1,991.09	
Credit for 1 day loan interest	2,990.04	
Taxes-Parcel 125-10-0590 from 01/01/05 to 02/25/05		4,921.33
Total amount \$ 32,659.74 for 365 days		
Taxes-Parcel 125-10-058 2 from 01/01/05 to 02/25/05		43,880.96
Total amount \$ 291,210.02 for 365 days		
Security Deposits		102,389.65
Current Prepaid Rent-March		1,645.72

DATE: 02/25/05 10:41:03



# CHICAGO TITLE COMPANY

## ESTIMATED BUYER'S/BORROWER'S SETTLEMENT STATEMENT

PAGE: 02

ESCROW NUMBER: 05820-043823351-001

ORDER NUMBER: 05820-043823351

CLOSING DATE: 02/25/05

CLOSER: Lorri Beasley

	CHARGE BUYER	CREDIT BUYER
Total Revenue Collected in 2-05 from 02/25/05 to 03/01		
Total amount \$ 276,569.38 for 28 days		39,509.91
Credit per Item 1, First Amendment Transaction/Redevelopment Credit		50,000.00
		1,123,500.00
Additional Tax Reserves to Prop Mgmt (Ptn via TIC net pro) <i>Passco MT</i>	126,510.00	
Net Prorations to Prop Mgmt (Ptn via TIC net pros) <i>Passco MT</i>	103,149.01	
ALTA ptn Owner's Policy Premium	16,198.05	
ALTA Owner's Pol Prem (incr \$37,724,215)	6,061.55	
Survey End \$100/Zoning End \$3,000	3,100.00	
103.7 End \$100/Comprehensive End \$100	200.00	
Map Act End \$100/103.1A End \$100	200.00	
103.3 End \$100/Patent End \$100	200.00	
Water Rights Endorsement	200.00	
ALTA Loan Policy Premium	100.00	
Loan-Zoning End \$3,000/ALTA 8.1 \$250	2,500.00	
Loan-103.1 End \$100(EST)/103.7 \$100	3,250.00	
Loan-Doing Business End	200.00	
Loan-Patent End \$100/Tax Parcel End \$100	100.00	
Loan-Usury End \$100/Survey End \$100	200.00	
Loan-Water Rights End	200.00	
Escrow Fee (172)	100.00	
Delivery/Cartage Fees (EST)	5,649.30	
Recording Fees (EST)	100.00	
Loan Tie-In Fee	500.00	
Inspection/Delivery Fees (Title) (1/2)	150.00	
Binder portion Owner's Policy Prem	100.00	
Funds Due To Buyer At Closing	11,412.23	
	591,658.91	
TOTALS	\$ 36,025,064.57	\$ 36,025,064.57

*[Signature]*  
Passco Courtney Village S. LLC

*[Signature]*  
Passco Courtney Village H. LLC

DATE: 02/25/05 10:41:03



# CHICAGO TITLE COMPANY

## BUYER'S/BORROWER'S SETTLEMENT STATEMENT

PAGE: 01

ESCROW NUMBER: 05820-043823361-001      ORDER NUMBER: 05820-043823361

CLOSING DATE: 03/31/05      CLOSER: Lorri Beasley

BUYER:            Passco Alanza S, LLC as to an undivided 98% interest  
                    Passco Alanza H, LLC as to an undivided 1% interest

SELLER:           TCR Belleview Holdings Limited Ptrship

PROPERTY:        Alexan Belleview Apartments, Phoenix, ARIZONA

	CHARGE BUYER	CREDIT BUYER
Sales Price	\$ 36,121,500.00	
Earnest Money Deposit		500,000.00
Transferred from TIC files (Est)		6,399,500.00
Deposit by Passco Alanza S		145,600.00
Deposit by Passco Real Estate		5,800,000.00
New Loan From Greenwich Capital		24,925,000.00
Interest Earned on Investment		927.24
Loan Charges To Greenwich Capital		
Advisory Fee to Great Western Finance	116,000.00	
Appraisal Fee	4,000.00	
Environmental Assessment	2,400.00	
Property Condition Report	3,500.00	
Due Diligence/Travel/Misc	11,274.66	
Due Diligence/Credit Searches	1,350.00	
Zoning Report	890.30	
Insurance Review	600.00	
Insurance Premium	80,639.00	
Site Inspection/Travel Fee	250.77	
Lender Expenses	750.00	
Credit Searches	9,613.49	
Interest Rate Buydown	997,000.00	
Interim Interest	19,200.56	
Tax Impounds	49,044.00	
Insurance Impounds	6,720.00	
Replacement Reserve Deposit	270,000.00	
Holdback Immediate Repairs	43,750.00	
Lender Legal Fees	95,000.00	
Expense Deposit		75,000.00
Legal Fees to Bouza Klein (Est)	4,000.00	
Document filing service fees to CSC	10,259.60	
Utility Deposit to Salt River Project	26,175.00	
Utility Deposit to Southwest Gas	5,860.00	
Continental Realty Advisors	397,250.00	
Transfer to 53823160-M19	866.11	
Prorations And Adjustments		
Prepaid Rent		10,226.02
Security Deposits		32,326.45
Real Property Taxes Pcl 125-16-036 2 from 01/01/05 to		47,449.48
Total amount \$      192,434.00 for 365 days		
Transaction/Development Costs		1,221,500.00
Rent Concessions		240,000.00
Escrow Fee (1/2)	5,724.15	
Delivery/Cartage Fees (Est)	100.00	
ALTA Owner's Policy Premium	17,584.05	
Increased Liability to \$40,925,000	6,465.80	
Binder Fee	9,856.96	

DATE: 04/01/05 13:30:33



# CHICAGO TITLE COMPANY

## BUYER'S/BORROWER'S SETTLEMENT STATEMENT

PAGE: 02

ESCROW NUMBER: 05820-043823361-001      ORDER NUMBER: 05820-043823361  
CLOSING DATE: 03/31/05                      CLOSER: Lorri Beasley

	CHARGE BUYER	CREDIT BUYER
ALTA Lender's Policy Premium	300.00	
Owner's Endorsements	3,850.00	
Lender's Endorsements	4,200.00	
Recording Fees (Est)	500.00	
Inspection/Delivery (Title)	75.00	
Funds Due To Buyer At Closing	1,070,979.74	-----
TOTALS	\$ 39,397,529.19	\$ 39,397,529.19
	=====	=====



CHICAGO TITLE COMPANY

DRAFT 5/17/04

ESTIMATED BUYER'S/BORROWER'S SETTLEMENT STATEMENT

ESCROW NUMBER: 05820-033823283-001 ORDER NUMBER: 05820-033823283

CLOSING DATE: 05/19/04 CLOSER: Lorri Beasley

BUYER: Passco Kauai Village, LLC
Tenants in Common per attached exhibit

SELLER: Kauai Village Associates

PROPERTY: Kauai Village Shopping Center, Island of Kauai, Waipouli, Kapaa, HAWAII

Table with columns: Description, CHARGE BUYER, CREDIT BUYER. Rows include Sales Price (\$26,950,000.00), Assumed Loan With KeyBank Real Estate Cap/Wells Fargo, Tr, Deposits to Escrow (600,000.00), Loan Charges To, Advisory Fee to Great Western Finance, Prorations And Adjustments, Escrow Fee (1/2), etc.



CHICAGO TITLE COMPANY

DRAFT

5/19/04

ESTIMATED BUYER'S/BORROWER'S SETTLEMENT STATEMENT

ESCROW NUMBER: 05820-033823283-001

ORDER NUMBER: 05820-033823283

CLOSING DATE: 05/19/04

CLOSER: Lorri Beasley

	CHARGE BUYER	CREDIT BUYER
Endorsements-Owner's (EST)	7,500.00	
Loan Endorsement (EST)	1,300.00	
Binder for Owner's Policy (EST)	4,131.00	
Additional Statement Fees (EST)	2,000.00	
Recording Fees (EST)	2,500.00	
Funds Due From Buyer At Closing		9,029,137.13
	-----	-----
TOTALS	\$ 27,950,372.48	\$ 27,950,372.48
	=====	=====

*Handwritten notes:*  
258  
op [unclear]

**BORROWER(S) FINAL CLOSING STATEMENT**

Prepared by  
STEWART TITLE OF CALIFORNIA, INC.  
2010 MAIN STREET, SUITE 260  
IRVINE, CALIFORNIA 92614  
(949) 476-5010

Borrower(s): CORONA 850 DEVELOPMENT  
Lender: CORONA MORTGAGE FUND, LLC  
Property: VACANT LAND (APPROXIMATELY 883 ACRES) UNINCORPORATED AREA CA  
Closing Date: 03/29/2004 Proration Date: 03/29/2004  
Escrow Officer: Mary Mafla  
File Number: 01067842

	DEBIT	CREDIT
<b>NEW LOANS:</b>		
New Loan Amount		5,150,000.00
	<i>from GWF escrow Acct # - 336.7837.667</i>	
<b>DEPOSITS:</b>		
FORBEARANCE COMPLIANCE		17,200.00
<b>PAYOFFS:</b>		
Payoff (Refinance) - HIGBIE	3,020,000.00	
Principal amount:	\$ 3,020,000.00	
PAYEE: RICHARD A. HIGBIE, TRUSTEE OF THE DOY TRUST		
Additional Payoff (Refinance) - PROCEEDS TO MARTINSON N. V.	94,500.00	
Principal amount:	\$ 100,000.00	
TRANSFER TAX	\$ -5,500.00	
PAYEE: C/O STRADLING YOCCA CARLSON & RAUTH		
<b>NEW LOAN CHARGES:</b>		
<b>LENDER FEES</b>		
PAYEE: CORONA MORTGAGE FUND, LLC	229,000.00	
12 MO. INTEREST RESERVES	618,000.00	
PAYEE: CORONA 850 DEVELOPMENT	103,000.00	
NON DEFAULT EXTENSION FEE	7,500.00	
PAYEE: CORONA 850 DEVELOPMENT	44,054.64	
LIABILITY INSURANCE 2/11/05 - 2/11/06-	69,552.12	
PAYEE: CORONA 850 DEVELOPMENT	80,500.00	
2004/05 PROPERTY TAXES	655,750.00	
PAYEE: CORONA 850 DEVELOPMENT		
ADDITIONAL INTEREST RESERVES		
PAYEE: CORONA 850 DEVELOPMENT		
BROKER FEE		
PAYEE: FLETCHER DEVELOPMENT COMPANY		
ENTITLEMENT SOFT COSTS		
PAYEE: CORONA 850 DEVELOPMENT		
<b>ESCROW CHARGES:</b>		
Escrow Fee	2,950.00	
Notary/Signing Fee	40.00	
Doc. Prep/Loan Tie In Fee - UCC1/SUB&RECONS	100.00	
Overnite Mail/Msg Processing Fee - FEDERAL EXPRESS (LOAN DOCS)	20.00	
Overnite Mail/Msg Processing Fee	60.00	
Wire Fee		
<b>TITLE CHARGES:</b>		
Lender's Title Policy (ALTA)	3,586.78	
Liability amount (MTP) \$5,150,000.00		
Owner's Title Policy	8,260.80	
Liability amount (OTP) \$5,000,000.00		
Endorsement Charges	2,065.00	
Taxes - TAX SALE	89,977.54	
Taxes - 2003/04 PROP. TAX + PENALTY	44,054.64	
Wire Processing Fee	17.00	
MISC. ORANGE COUNTY RECORDING	250.00	

*Handwritten notes:*  
850 Legal  
to 3367837667 GWF  
618,000.00 +  
103,000.00 +  
7,500.00 +  
44,054.64 +  
69,552.12 +  
80,500.00 +  
655,750.00 +  
7,500.00 +  
44,054.64 +  
69,552.12 +  
618,000.00 +  
103,000.00 +  
7,500.00 +  
44,054.64 +  
69,552.12 +  
80,500.00 +  
655,750.00 +  
1,497,856.75 +  
Wire to Corona 850 Development Account



**Borrower Final Closing Statement (continued)**  
File Number: 01067842

	DEBIT	CREDIT
<b>RECORDING FEES/TRANSFER CHARGES:</b>		
Recording Fee - EST.	409.00	
Deed amount \$176.00 D/T amount \$115.00		
Release amount \$118.00		
County Transfer Tax	5,500.00	
PAYEE: STEWART TITLE		
<b>MISCELLANEOUS CHARGES:</b>		
REIMBURSEMENTS DUE PER INVOICES	58,325.00	
PAYEE: FLETCHER DEVELOPMENT COMPANY		
REIMBURSEMENT DUE PER INVOICES	29,667.48	
PAYEE: BELSHIRE HOLDINGS, LLC		
UCC FILING	60.00	
PAYEE: SECRETARY OF STATE UCC DIVISION		
	SUBTOTALS: 5,167,200.00	5,167,200.00
BALANCE DUE FROM BORROWER:		0.00
	TOTALS: 5,167,200.00	5,167,200.00

*850*  
*CPA/Accountant*

**BORROWER(S) FINAL CLOSING STATEMENT**

Prepared by  
**STEWART TITLE OF CALIFORNIA, INC.**  
2010 MAIN STREET, SUITE 260  
IRVINE, CALIFORNIA 92614  
(949) 476-5010

Borrower(s): CORONA 850 DEVELOPMENT  
Lender: CORONA MORTGAGE FUND, LLC  
Property: VACANT LAND (APPROXIMATELY 883 ACRES) UNINCORPORATED AREA CA  
Closing Date: 03/29/2004 Proration Date: 03/29/2004  
Escrow Officer: Mary Mafla  
File Number: 01067842

	DEBIT	CREDIT
<b>NEW LOANS:</b>		
New Loan Amount		5,150,000.00
	<i>from GWF escrow Acct # 336.7837.667</i>	
<b>DEPOSITS:</b>		
FORBEARANCE COMPLIANCE		17,200.00
<b>PAYOFFS:</b>		
Payoff (Refinance) - HIGBIE	3,020,000.00	
Principal amount:	\$ 3,020,000.00	
PAYEE: RICHARD A. HIGBIE, TRUSTEE OF THE DOY TRUST		
Additional Payoff (Refinance) - PROCEEDS TO MARTINSON N. V.	94,500.00	
Principal amount:	\$ 100,000.00	
TRANSFER TAX	\$ -5,500.00	
PAYEE: C/O STRADLING YOCCA CARLSON & RAUTH		
<b>NEW LOAN CHARGES:</b>		
<b>LENDER FEES</b>	229,000.00	
PAYEE: CORONA MORTGAGE FUND, LLC		
12 MO. INTEREST RESERVES	618,000.00	
PAYEE: CORONA 850 DEVELOPMENT		
NON DEFAULT EXTENSION FEE	103,000.00	
PAYEE: CORONA 850 DEVELOPMENT		
LIABILITY INSURANCE 2/11/05 - 2/11/06-	7,500.00	
PAYEE: CORONA 850 DEVELOPMENT		
2004/05 PROPERTY TAXES	44,054.64	
PAYEE: CORONA 850 DEVELOPMENT		
ADDITIONAL INTEREST RESERVES	69,552.12	
PAYEE: CORONA 850 DEVELOPMENT		
<b>BROKER FEE</b>	80,500.00	
PAYEE: FLETCHER DEVELOPMENT COMPANY		
<b>ENTITLEMENT SOFT COSTS</b>	655,750.00	
PAYEE: CORONA 850 DEVELOPMENT		
<b>ESCROW CHARGES:</b>		
Escrow Fee	2,950.00	
Notary/Signing Fee	40.00	
Doc. Prep/Loan Tie In Fee - UCC1/SUB&RECONS	100.00	
Overnite Mail/Msg Processing Fee - FEDERAL EXPRESS(LOAN DOCS)	20.00	
Overnite Mail/Msg Processing Fee		
Wire Fee	60.00	
<b>TITLE CHARGES:</b>		
Lender's Title Policy (ALTA)	3,586.78	
Liability amount (MTP) \$5,150,000.00		
Owner's Title Policy	8,260.80	
Liability amount (OTP) \$5,000,000.00		
Endorsement Charges	2,065.00	
Taxes - TAX SALE	89,977.54	
Taxes - 2003/04 PROP. TAX + PENALTY	44,054.64	
Wire Processing Fee	17.00	
MISC. ORANGE COUNTY RECORDING	250.00	

*from GWF escrow Acct # 336.7837.667*

*850 Legal*

*to 3367837667 GWF*

*618,000.00 +  
103,000.00 +  
7,500.00 +  
44,054.64 +  
69,552.12 +*

*Wire to  
Corona 850  
Development  
Account*

**Borrower Final Closing Statement (continued)**  
**File Number: 01067842**

	DEBIT	CREDIT
<b>RECORDING FEES/TRANSFER CHARGES:</b>		
Recording Fee - EST.	409.00	
Deed amount \$176.00 D/T amount \$115.00		
Release amount \$118.00		
County Transfer Tax	5,500.00	
PAYEE: STEWART TITLE		
<b>MISCELLANEOUS CHARGES:</b>		
REIMBURSEMENTS DUE PER INVOICES	58,325.00	
PAYEE: FLETCHER DEVELOPMENT COMPANY		
REIMBURSEMENT DUE PER INVOICES	29,667.48	
PAYEE: BELSHIRE HOLDINGS, LLC		
UCC FILING	60.00	
PAYEE: SECRETARY OF STATE UCC DIVISION		
	SUBTOTALS: 5,167,200.00	5,167,200.00
BALANCE DUE FROM BORROWER:		0.00
	TOTALS: 5,167,200.00	5,167,200.00

# First American Title Insurance Company

4801 East Washington, Suite 110 • Phoenix, Arizona 85034  
(602) 685-7560 • Fax: (602) 685-7580

## SETTLEMENT STATEMENT

PRE-AUDIT ONLY 06/28/2002 ( 5:34 PM) SUBJECT TO ADJUSTMENTS AT CLOSING

DATE: June 28, 2002

SETTLEMENT DATE:

ESCROW OFFICER: CAROL PETERSON

ESCROW NUMBER: 201-800-1414500

SELLER: BORROWER: DYNAMITE MOUNTAIN RANCH

BUYER: LENDER: ANVIL FINANCIAL

PROPERTY: PART OF SEC. 31 5N 3E - MARICOPA COUNTY

	SELLER		BUYER	
	CHARGES	CREDITS	CHARGES	CREDITS
SALES PRICE				
<u>DISBURSEMENTS/CHARGES</u>				
BRIDGE FINANCIAL CORPORATION###121				
PRINCIPAL BALANCE		3,495,037.74		
BRIDGE FINANCIAL CORPORATION###110				
PRINCIPAL BALANCE		4,874,835.13		
SUB ESCROW		2,000.00		
EXTENDED LENDER'S		15,587.00		
REC FEES		250.00		
GREAT WESTERN FINANCE, INC				
LOAN FEE		65,000.00		
BENTLEY CAPITAL LLC				
LOAN FEE		65,000.00		
FIRST AMERICAN TITLE				
ENDORSEMENTS		375.00		
SURVEY-LEGAL ENDORSE		750.00		
SUB TOTALS:		8,518,834.87		
FUNDS DUE FROM SELLER			8,518,834.87	
TOTALS:		8,518,834.87		8,518,834.87

### MISCELLANEOUS NOTES:

LOAN AMOUNT \$13,050,000.00