

**City of Carson City  
Agenda Report**

**Date Submitted:** Nov. 7, 2014

**Agenda Date Requested:** November 20, 2014

**Time Requested:** Ten minutes

**To:** Board of Supervisors

**From:** Al Kramer, Carson City Treasurer

**Subject Title:** Recognition and acceptance of assumption of tax payment note

**Staff Summary:** In August of 2013 the City began collecting monthly payments from Dwight Millard/Stanton Park on a Note established by the bankruptcy court which would pay the pre-bankruptcy amount of taxes plus interest due on thirty six properties. The Note has no 'due on sale' clause. A buyer, Robert Gindt or Pheasant Furgerson LLC, his assignee, has come forward to buy eleven of these properties. The buyer wishes to assume the Note. Currently, the note has a balance of \$63,825.

**Type of Action Requested:** (check one)  
 Resolution  Ordinance  
 Formal Action/Motion  Other (Specify) Information

**Does This Action Require A Business Impact Statement:**  Yes  No

**Recommended Board Action:** I move that the Carson City Board of Supervisors recognize and accept the assumption of a portion of Dwight Millard/Stanton Park's financial obligation by Robert Gindt or Pheasant Furgerson LLC, his assignee.

**Explanation for Recommended Board Action:** The City is in a better position having the buyer assume a portion of this note as the buyer is financially more secure and thus the City is less likely to have to foreclose on these properties due to lack of payment. The City would continue to collect interest at the rate of 10% per annum, the best performing part of the City's portfolio.

**Applicable Statue, Code, Policy, Rule or Regulation:** None

**Fiscal Impact:** Note would eventually be retired and in the meantime, the City would receive interest payable to the general fund. The amount of interest would depend on how long the buyer waited until paying off the total amount due.

**Alternatives:** No report

**Prepared By:** Al Kramer *Al Kramer* Date: 11-10-14  
(Treasurer)  
**Reviewed By:** Nicholas Marano Date: 11/10/14  
(City Manager)  
David M... Date: 21/10/14  
(District Attorney)  
Wendell Al... Date: 11/10/14  
(Finance Director)

**Board Action Taken:**

Motion: \_\_\_\_\_

1) \_\_\_\_\_

2) \_\_\_\_\_

Aye/Nay

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Vote Recorded By)

## ASSIGNMENT AND DELEGATION OF TAX OBLIGATION

This Assignment and Delegation of Tax Obligation is entered into by and between SELLER Dwight Millard as President and Chairman of the Board of STANTON PARK DEVELOPMENT, INC. (hereinafter referred to as "Stanton Park" or SELLER) and BUYER Robert Gindt or Pheasant Furgerson LLC, his assignee. Carson City is the intended third party beneficiary of this assignment. The subject eleven (11) properties, assets of the Stanton Park bankruptcy estate, Case No.: BK-N-11-5043, are as follows:

4203 Pheasant Dr.	010-401-03
4256 Pheasant Dr.	010-402-03
4250 Pheasant Dr.	010-402-04
4244 Pheasant Dr.	010-402-05
4232 Pheasant Dr.	010-402-07
4208 Pheasant Dr.	010-402-11
4203 Furgerson Ranch Rd.	010-403-19
4209 Furgerson Ranch Rd.	010-403-20
4215 Furgerson Ranch Rd.	010-403-21
4263 Furgerson Ranch Rd.	010-403-29
4269 Furgerson Ranch Rd.	010-403-30

SELLER and BUYER agree that Carson City is a Class 1 priority tax claimant of the Stanton Park bankruptcy with respect to the above listed eleven (11) properties, assets thereof, and that the total remaining sum of taxes owed to Carson City on such properties are \$ 63,825. See Exhibit "A." These taxes are to be paid in accordance with the amortization schedule attached as Exhibit "A." In connection with the sale of these eleven (11) properties to BUYER the SELLER assigns the tax indebtedness evidenced by such amortization schedule and BUYER accepts this assignment, with the understanding that Carson City is the beneficiary. Carson City accepts the above described assignment and delegation.

SELLER and BUYER agree that the subject eleven (11) properties shall continue to

serve as security for property tax obligations thereon. Upon the close of escrow on these eleven (11) properties, BUYER shall assume the SELLER's obligation in this regard to make property tax payments pertinent to such properties prospectively and in accordance with the amortization schedule set forth in Exhibit "A" to the Office of the Carson City Treasurer, 201 N. Carson St., Suite 5, Carson City, NV 89701. Payments more than ten (10) days late shall result in a One Hundred Dollar (\$100.00) per day penalty thereafter. Any outstanding balance owe at the end date of the amortization schedule attached as Exhibit "A" shall thereafter forthwith be paid in full.

Notwithstanding anything to the contrary in this Assignment and Delegation of Tax Obligation, if after the close of escrow on these eleven (11) properties, BUYER defaults in the performance of any obligation hereunder then Carson City may declare the principal amount owing and interest due at that time to be immediately payable. The Parties agree that any of the eleven (11) properties or bankruptcy estate parcel(s) on which taxes are more than 60 days past due may be sold by the City at a tax sale and, thereafter, Exhibit "A" would be amended to reflect any such sale(s). The note on these properties carries an interest rate of ten percent (10%) per annum. Should any portion of the note not be paid off at close of escrow, interest will continue to accrue and these properties will continue to serve as security for the notes. Carson City's Treasurer would have the right to foreclose upon these parcels in the event of a delinquency on the note.

A perpetual lien will remain against these eleven (11) parcels of real property until the payment obligations pursuant to this Assignment and Delegation of Tax Obligation are fully and completely satisfied. The priority of Carson City's tax liens pertinent to such properties is not affected hereby.

This Assignment and Delegation of Tax Obligation inures to the benefit of and/or shall be binding upon the respective heirs, executors, administrators, successors and assigns of the BUYER who waives presentment for payment, notice of non-payment, protest and notice of protest. This Assignment and Delegation of Tax Obligation shall be recorded with the Carson City Recorder.

\_\_\_\_\_

Date: \_\_\_\_\_

Alvin P. Kramer, Carson City Treasurer

\_\_\_\_\_

Date: \_\_\_\_\_

Robert Gindt, Manager Pheasant Furgerson LLC

Payment Number	1			2			3			4			5			6													
Payment Date	8/6/2013			9/5/2013			10/8/2013			11/8/2013			12/10/2013			1/10/2013													
Payment	1,211.04			1,211.03			1,211.04			1,211.03			1,211.02			1,211.03													
Interest	612.89			607.91			602.88			597.81			592.70			587.55													
Applied to Principal	598.15			603.12			608.16			613.22			618.32			623.48													
4203 Pheasant Dr	010-401-03	0.096913	7,127.70	57.97	7,069.73	58.45	7,011.28	58.94	6,952.34	59.43	6,892.91	59.92	6,832.99	60.42	4256 Pheasant Dr.	010-402-03	0.082984	6,103.22	49.64	6,053.58	50.05	6,003.53	50.47	5,953.07	50.89	5,902.18	51.31	5,850.87	51.74
4250 Pheasant Dr.	010-402-04	0.091230	6,709.73	54.57	6,655.16	55.02	6,600.14	55.48	6,544.66	55.94	6,488.71	56.41	6,432.30	56.88	4244 Pheasant Dr.	010-402-05	0.096935	7,129.32	57.98	7,071.34	58.46	7,012.87	58.95	6,953.92	59.44	6,894.48	59.94	6,834.54	60.44
4232 Pheasant Dr.	010-402-07	0.081788	6,015.27	48.92	5,966.35	49.33	5,917.02	49.74	5,867.28	50.15	5,817.13	50.57	5,766.56	50.99	4208 Pheasant Dr.	010-402-11	0.080449	5,916.83	48.12	5,868.71	48.52	5,820.19	48.93	5,771.26	49.33	5,721.93	49.74	5,672.19	50.16
4203 Furgerson Ranch Rd.	010-403-19	0.096583	7,103.43	57.77	7,045.66	58.25	6,987.41	58.74	6,928.67	59.23	6,869.44	59.72	6,809.72	60.22	4209 Furgerson Ranch Rd.	010-403-20	0.087558	6,439.61	52.37	6,387.24	52.81	6,334.43	53.25	6,281.18	53.69	6,227.49	54.14	6,173.35	54.59
4215 Furgerson Ranch Rd.	010-403-21	0.089341	6,570.80	53.44	6,517.36	53.88	6,463.48	54.33	6,409.14	54.79	6,354.36	55.24	6,299.12	55.70	4263 Furgerson Ranch Rd.	010-403-29	0.102308	7,524.47	61.20	7,463.27	61.70	7,401.57	62.22	7,339.35	62.74	7,276.61	63.26	7,213.36	63.79
4269 Furgerson Ranch Rd.	010-403-30	0.093910	6,906.82	56.17	6,850.65	56.64	6,794.01	57.11	6,736.90	57.59	6,679.31	58.07	6,621.24	58.55				73,547.20	598.15	72,949.05	603.12	72,345.93	608.16	71,737.77	613.22	71,124.56	618.32	70,508.24	623.48

Payment Number	7			8			9			10			11			12													
Payment Date	2/20/2014			3/14/2014			4/16/2014			5/19/2014			6/19/2014			7/18/2014													
Payment	1,219.79			1,219.80			1,219.80			1,219.79			1,219.79			1,219.79													
Interest	582.36			577.04			571.69			566.29			560.84			555.35													
Applied to Principal	637.43			642.76			648.11			653.50			658.95			664.44													
4203 Pheasant Dr	010-401-03	0.096913	6,772.57	61.78	6,710.79	62.29	6,648.50	62.81	6,585.69	63.33	6,522.36	63.86	6,458.50	64.39	4256 Pheasant Dr.	010-402-03	0.082984	5,799.13	52.90	5,746.24	53.34	5,692.90	53.78	5,639.11	54.23	5,584.88	54.68	5,530.20	55.14
4250 Pheasant Dr.	010-402-04	0.091230	6,375.42	58.15	6,317.27	58.64	6,258.63	59.13	6,199.50	59.62	6,139.88	60.12	6,079.77	60.62	4244 Pheasant Dr.	010-402-05	0.096935	6,774.11	61.79	6,712.32	62.31	6,650.01	62.82	6,587.19	63.35	6,523.84	63.88	6,459.96	64.41
4232 Pheasant Dr.	010-402-07	0.081788	5,715.56	52.13	5,663.43	52.57	5,610.86	53.01	5,557.85	53.45	5,504.40	53.89	5,450.51	54.34	4208 Pheasant Dr.	010-402-11	0.080449	5,622.03	51.28	5,570.75	51.71	5,519.04	52.14	5,466.90	52.57	5,414.32	53.01	5,361.31	53.45
4203 Furgerson Ranch Rd.	010-403-19	0.096583	6,749.51	61.57	6,687.94	62.08	6,625.86	62.60	6,563.27	63.12	6,500.15	63.64	6,436.50	64.17	4209 Furgerson Ranch Rd.	010-403-20	0.087558	6,118.76	55.81	6,062.95	56.28	6,006.67	56.75	5,949.92	57.22	5,892.71	57.70	5,835.01	58.18
4215 Furgerson Ranch Rd.	010-403-21	0.089341	6,243.41	56.95	6,186.47	57.42	6,129.04	57.90	6,071.14	58.38	6,012.75	58.87	5,953.88	59.36	4263 Furgerson Ranch Rd.	010-403-29	0.102308	7,149.57	65.21	7,084.35	65.76	7,018.60	66.31	6,952.29	66.86	6,885.43	67.42	6,818.01	67.98
4269 Furgerson Ranch Rd.	010-403-30	0.093910	6,562.69	59.86	6,502.83	60.36	6,442.47	60.86	6,381.61	61.37	6,320.24	61.88	6,258.35	62.40				69,882.77	637.43	69,245.34	642.76	68,602.58	648.11	67,954.47	653.50	67,300.97	658.95	66,642.02	664.44

Payment Number	13			14			15			16			17			18													
Payment Date	8/24/2014			9/30/2014			10/22/2014			11/24/2014			12/19/2014			1/17/2015													
Payment	1,230.53			1,277.18			1,277.18			1,144.95			1,144.95			1,144.95													
Interest	549.81			544.14			538.03			531.87			526.76			521.61													
Applied to Principal	680.72			733.04			739.15			613.08			618.19			623.34													
4203 Pheasant Dr	010-401-03	0.096913	6,394.10	65.97	6,328.13	71.04	6,257.10	71.63	6,185.47	72.22	6,113.56	72.81	6,041.70	73.40	4256 Pheasant Dr.	010-402-03	0.082984	5,475.06	58.49	5,418.58	60.83	5,357.73	61.34	5,296.39	61.86	5,235.18	62.40	5,172.30	62.97
4250 Pheasant Dr.	010-402-04	0.091230	6,019.15	62.10	5,957.05	66.88	5,890.17	67.43	5,822.74	67.99	5,754.95	68.56	5,687.50	69.17	4244 Pheasant Dr.	010-402-05	0.096935	6,395.56	65.99	6,329.57	71.06	6,258.50	71.65	6,186.85	72.25	6,114.91	72.84	6,043.09	73.43
4232 Pheasant Dr.	010-402-07	0.081788	5,396.17	55.67	5,340.49	59.95	5,280.56	60.45	5,220.11	60.95	5,160.18	61.45	5,100.24	61.95	4208 Pheasant Dr.	010-402-11	0.080449	5,307.86	54.76	5,253.09	58.97	5,194.14	59.47	5,134.67	49.32	5,080.35	49.73	5,026.42	50.15
4203 Furgerson Ranch Rd.	010-403-19	0.096583	6,372.33	65.75	6,308.58	70.80	6,235.77	71.39	6,164.38	71.98	6,092.99	72.57	6,021.60	73.16	4209 Furgerson Ranch Rd.	010-403-20	0.087558	5,776.83	59.60	5,717.23	64.18	5,653.04	64.72	5,588.32	65.26	5,519.21	65.80	5,450.29	66.34
4215 Furgerson Ranch Rd.	010-403-21	0.089341	5,894.52	60.82	5,833.70	65.49	5,768.23	66.04	5,702.19	66.59	5,636.54	67.13	5,570.97	67.67	4263 Furgerson Ranch Rd.	010-403-29	0.102308	6,750.04	69.64	6,680.39	75.00	6,605.37	75.62	6,529.75	76.17	6,467.03	76.71	6,403.78	77.26
4269 Furgerson Ranch Rd.	010-403-30	0.093910	6,195.96	63.93	6,132.03	68.84	6,063.19	69.41	5,993.78	69.98	5,924.80	70.55	5,856.31	71.11				65,977.58	680.72	65,296.86	733.04	64,563.80	739.15	63,824.65	744.27	63,096.00	749.34	62,367.44	754.41

Payment Number	19			20			21			22			23			24													
Payment Date	10/23/2014			11/19/2014			12/18/2014			1/16/2015			2/13/2015			3/11/2015													
Payment	1,144.95			1,144.95			1,144.95			1,144.95			1,144.95			1,144.95													
Interest	516.42			511.18			505.90			500.57			495.20			489.79													
Applied to Principal	628.53			633.77			639.05			644.38			649.75			655.16													
4203 Pheasant Dr	010-401-03	0.096913	6,005.73	60.91	5,944.82	61.42	5,883.40	61.93	5,821.47	62.45	5,759.02	62.97	5,696.05	63.49	4256 Pheasant Dr.	010-402-03	0.082983	5,142.49	52.16	5,080.33	52.59	5,037.74	53.03	4,984.71	53.47	4,931.23	53.92	4,877.32	54.37
4250 Pheasant Dr.	010-402-04	0.091230	5,653.54	57.34	5,596.20	57.82	5,538.38	58.30	5,480.08	58.79	5,421.30	59.28	5,362.02	59.77	4244 Pheasant Dr.	010-402-05	0.096935	6,007.07	60.93	5,946.15	61.43	5,884.71	61.95	5,822.77	62.46	5,760.30	62.98	5,697.32	63.51
4232 Pheasant Dr.	010-402-07	0.081788	5,068.43	51.41	5,017.02	51.84	4,965.18	52.27	4,912.92	52.70	4,860.21	53.14	4,807.07	53.58	4208 Pheasant Dr.	010-402-11	0.080450	4,985.47	50.57	4,934.90	50.99	4,883.92	51.41	4,832.50	51.84	4,780.66	52.27	4,728.39	52.71
4203 Furgerson Ranch Rd.	010-403-19	0.096583	5,985.26	60.71	5,924.55	61.21	5,863.34	61.72	5,801.62	62.24	5,739.38	62.75	5,676.63	63.28	4209 Furgerson Ranch Rd.	010-403-20	0.087557	5,425.94	55.03	5,370.90	55.49	5,315.41	55.95	5,259.46	56.42	5,203.04	56.89	5,146.15	57.36
4215 Furgerson Ranch Rd.	010-403-21	0.089342	5,536.50	56.15	5,480.34	56.62	5,423.72	57.09	5,366.63	57.57	5,309.06	58.05	5,251.01	58.53	4263 Furgerson Ranch Rd.	010-403-29	0.102308	6,340.01	64.30	6,275.71	64.84	6,210.87	65.38	6,145.49	65.92	6,079.56	66.47	6,013.09	67.03
4269 Furgerson Ranch Rd.	010-403-30	0.093910	5,819.61	59.03	5,760.59	59.52	5,701.07	60.01	5,641.06	60.51	5,580.54	61.02	5,519.53	61.53				61,970.05	628.53	61,341.51	633.77	60,707.74	639.05	60,068.69	644.38	59,424.31	649.75	58,774.57	655.16



Payment Number			43		44		45		46		47		48	
Payment Date														
Payment			1,144.95		1,144.95		1,144.95		1,144.95		1,144.95		1,144.95	
Interest			336.96		330.22		323.44		316.59		309.69		302.73	
Applied to Principal			807.99		814.73		821.51		828.36		835.26		842.22	
4203 Pheasant Dr	010-401-03	0.083233	3,365.54	67.25	3,298.29	67.81	3,230.48	68.38	3,162.10	68.95	3,093.15	69.52	3,023.63	70.10
4256 Pheasant Dr.	010-402-03	0.091505	3,700.01	73.94	3,626.07	74.55	3,551.52	75.17	3,476.35	75.80	3,400.55	76.43	3,324.12	77.07
4250 Pheasant Dr.	010-402-04	0.097227	3,931.38	78.56	3,852.82	79.21	3,773.60	79.87	3,693.73	80.54	3,613.19	81.21	3,531.98	81.89
4244 Pheasant Dr.	010-402-05	0.082035	3,317.07	66.28	3,250.79	66.84	3,183.95	67.39	3,116.56	67.95	3,048.60	68.52	2,980.08	69.09
4232 Pheasant Dr.	010-402-07	0.080892	3,262.78	65.20	3,197.58	65.74	3,131.84	66.29	3,065.55	66.84	2,998.71	67.40	2,931.31	67.96
4208 Pheasant Dr.	010-402-11	0.096874	3,917.10	78.27	3,838.82	78.93	3,759.90	79.58	3,680.32	80.25	3,600.07	80.92	3,519.15	81.59
4203 Furgerson Ranch Rd.	010-403-19	0.087821	3,551.05	70.96	3,480.09	71.55	3,408.54	72.15	3,336.39	72.75	3,263.64	73.35	3,190.29	73.97
4209 Furgerson Ranch Rd.	010-403-20	0.089811	3,623.40	72.40	3,551.00	73.01	3,477.99	73.62	3,404.37	74.23	3,330.14	74.85	3,255.30	75.47
4215 Furgerson Ranch Rd.	010-403-21	0.102616	4,149.27	82.91	4,066.36	83.60	3,982.75	84.30	3,898.45	85.00	3,813.45	85.71	3,727.74	86.43
4263 Furgerson Ranch Rd.	010-403-29	0.094193	3,808.69	76.11	3,732.58	76.74	3,655.84	77.38	3,578.46	78.03	3,500.44	78.68	3,421.76	79.33
4269 Furgerson Ranch Rd.	010-403-30	0.094193	3,808.69	76.11	3,732.58	76.74	3,655.84	77.38	3,578.46	78.03	3,500.44	78.68	3,421.76	79.33
			40,434.97	807.99	39,626.98	814.73	38,812.26	821.51	37,990.74	828.36	37,162.38	835.26	36,327.12	842.22

Payment Number			49		50		51		52		53		54	
Payment Date														
Payment			1,144.95		1,144.95		1,144.95		1,144.95		1,144.95		1,144.95	
Interest			295.71		288.63		281.49		274.30		267.04		259.73	
Applied to Principal			849.24		856.32		863.46		870.65		877.91		885.22	
4203 Pheasant Dr	010-401-03	0.083233	2,953.53	70.69	2,882.84	71.27	2,811.57	71.87	2,739.70	72.47	2,667.23	73.07	2,594.16	73.68
4256 Pheasant Dr.	010-402-03	0.091505	3,247.05	77.71	3,169.34	78.36	3,090.98	79.01	3,011.97	79.67	2,932.30	80.33	2,851.97	81.00
4250 Pheasant Dr.	010-402-04	0.097227	3,450.09	82.57	3,367.53	83.26	3,284.27	83.95	3,200.32	84.65	3,115.67	85.36	3,030.31	86.07
4244 Pheasant Dr.	010-402-05	0.082035	2,910.99	69.67	2,841.32	70.25	2,771.08	70.83	2,700.24	71.42	2,628.82	72.02	2,556.80	72.62
4232 Pheasant Dr.	010-402-07	0.080892	2,863.35	68.53	2,794.82	69.10	2,725.72	69.67	2,656.05	70.25	2,585.79	70.84	2,514.95	71.43
4208 Pheasant Dr.	010-402-11	0.096874	3,437.56	82.27	3,355.29	82.96	3,272.34	83.65	3,188.69	84.34	3,104.35	85.05	3,019.30	85.76
4203 Furgerson Ranch Rd.	010-403-19	0.087821	3,116.32	74.58	3,041.74	75.20	2,966.54	75.83	2,890.71	76.46	2,814.25	77.10	2,737.15	77.74
4209 Furgerson Ranch Rd.	010-403-20	0.089811	3,179.82	76.10	3,103.72	76.74	3,026.99	77.37	2,949.61	78.02	2,871.59	78.67	2,792.92	79.33
4215 Furgerson Ranch Rd.	010-403-21	0.102616	3,641.31	87.15	3,554.17	87.87	3,468.29	88.60	3,377.69	89.34	3,288.35	90.09	3,198.26	90.84
4263 Furgerson Ranch Rd.	010-403-29	0.094193	3,342.43	79.99	3,262.44	80.66	3,181.78	81.33	3,100.45	82.01	3,018.44	82.69	2,935.74	83.38
4269 Furgerson Ranch Rd.	010-403-30	0.094193	3,342.43	79.99	3,262.44	80.66	3,181.78	81.33	3,100.45	82.01	3,018.44	82.69	2,935.74	83.38
			35,484.89	849.24	34,635.65	856.32	33,779.33	863.46	32,915.88	870.65	32,045.23	877.91	31,167.32	885.22

Payment Number			55		56		57		58		59		60	
Payment Date														
Payment			1,144.95		1,144.95		1,144.95		1,144.95		1,144.95		1,144.95	
Interest			252.35		244.91		237.41		229.85		222.22		214.53	
Applied to Principal			892.60		900.04		907.54		915.10		922.73		930.42	
4203 Pheasant Dr	010-401-03	0.083233	2,520.48	74.29	2,446.19	74.91	2,371.28	75.54	2,295.74	76.17	2,219.57	76.80	2,142.77	77.44
4256 Pheasant Dr.	010-402-03	0.091505	2,770.97	81.68	2,689.29	82.36	2,606.93	83.04	2,523.89	83.74	2,440.15	84.43	2,355.72	85.14
4250 Pheasant Dr.	010-402-04	0.097227	2,944.24	86.78	2,857.46	87.51	2,769.95	88.24	2,681.71	88.97	2,592.74	89.71	2,503.02	90.46
4244 Pheasant Dr.	010-402-05	0.082035	2,484.18	73.22	2,410.96	73.83	2,337.12	74.45	2,262.67	75.07	2,187.60	75.70	2,111.91	76.33
4232 Pheasant Dr.	010-402-07	0.080892	2,443.52	72.03	2,371.50	72.63	2,298.87	73.23	2,225.64	73.84	2,151.80	74.46	2,077.34	75.08
4208 Pheasant Dr.	010-402-11	0.096874	2,933.55	86.47	2,847.08	87.19	2,759.89	87.92	2,671.97	88.65	2,583.32	89.39	2,493.93	90.13
4203 Furgerson Ranch Rd.	010-403-19	0.087821	2,659.41	78.39	2,581.02	79.04	2,501.98	79.70	2,422.28	80.37	2,341.91	81.03	2,260.88	81.71
4209 Furgerson Ranch Rd.	010-403-20	0.089811	2,713.60	79.99	2,633.61	80.65	2,552.96	81.33	2,471.63	82.00	2,389.63	82.69	2,306.94	83.38
4215 Furgerson Ranch Rd.	010-403-21	0.102616	3,107.42	91.59	3,015.83	92.36	2,923.47	93.13	2,830.34	93.90	2,736.44	94.69	2,641.75	95.48
4263 Furgerson Ranch Rd.	010-403-29	0.094193	2,852.36	84.08	2,768.29	84.78	2,683.51	85.48	2,598.02	86.20	2,511.83	86.91	2,424.91	87.64
4269 Furgerson Ranch Rd.	010-403-30	0.094193	2,852.36	84.08	2,768.29	84.78	2,683.51	85.48	2,598.02	86.20	2,511.83	86.91	2,424.91	87.64
			30,282.10	892.60	29,389.50	900.04	28,489.46	907.54	27,581.92	915.10	26,666.82	922.73	25,744.10	930.42

Payment Number			61		62		63		64		65		66	
Payment Date														
Payment			1,144.95		1,144.95		1,144.95		1,144.95		1,144.95		1,144.95	
Interest			206.78		198.96		191.08		183.13		175.12		167.03	
Applied to Principal			938.17		945.99		953.87		961.82		969.83		977.92	
4203 Pheasant Dr	010-401-03	0.083233	2,065.33	78.09	1,987.24	78.74	1,908.50	79.39	1,829.11	80.06	1,749.05	80.72	1,668.33	81.40
4256 Pheasant Dr.	010-402-03	0.091505	2,270.58	85.85	2,184.73	86.58	2,099.17	87.28	2,010.88	88.01	1,922.87	88.74	1,834.13	89.48
4250 Pheasant Dr.	010-402-04	0.097227	2,412.56	91.22	2,321.35	91.98	2,229.37	92.74	2,136.63	93.51	2,043.11	94.29	1,948.82	95.08
4244 Pheasant Dr.	010-402-05	0.082035	2,035.58	76.96	1,958.62	77.60	1,881.02	78.25	1,802.77	78.90	1,723.86	79.56	1,644.30	80.22
4232 Pheasant Dr.	010-402-07	0.080892	2,002.27	75.70	1,926.56	76.33	1,850.23	76.97	1,773.26	77.61	1,695.65	78.26	1,617.39	78.91
4208 Pheasant Dr.	010-402-11	0.096874	2,403.80	90.88	2,312.92	91.64	2,221.27	92.41	2,128.87	93.18	2,035.69	93.95	1,941.74	94.73
4203 Furgerson Ranch Rd.	010-403-19	0.087821	2,179.17	82.39	2,096.77	83.08	2,013.70	83.77	1,929.93	84.47	1,845.46	85.17	1,760.29	85.88
4209 Furgerson Ranch Rd.	010-403-20	0.089811	2,223.57	84.07	2,139.50	84.77	2,054.73	85.48	1,969.25	86.19	1,883.06	86.91	1,796.16	87.63
4215 Furgerson Ranch Rd.	010-403-21	0.102616	2,546.28	96.27	2,450.01	97.07	2,352.93	97.88	2,255.05	98.70	2,156.35	99.52	2,056.83	100.35
4263 Furgerson Ranch Rd.	010-403-29	0.094193	2,337.28	88.37	2,248.91	89.11	2,159.80	89.85	2,069.95	90.60	1,979.36	91.35	1,888.00	92.11
4269 Furgerson Ranch Rd.	010-403-30	0.094193	2,337.28	88.37	2,248.91	89.11	2,159.80	89.85	2,069.95	90.60	1,979.36	91.35	1,888.00	92.11
			24,813.68	938.17	23,875.51	945.99	22,929.52	953.87	21,975.65	961.82	21,013.83	969.83	20,044.00	977.92



Payment Number	67	68	69	70	71	72	
Payment Date							
Payment	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	
Interest	158.88	150.67	142.38	134.03	125.60	117.11	
Applied to Principal	986.07	994.28	1,002.57	1,010.92	1,019.35	1,027.84	
4203 Pheasant Dr	010-401-03 0.083233	1,586.94 82.07	1,504.86 82.76	1,422.10 83.45	1,338.66 84.14	1,254.51 84.84	1,169.67 85.55
4256 Pheasant Dr.	010-402-03 0.091505	1,744.64 90.23	1,654.41 90.98	1,563.43 91.74	1,471.69 92.50	1,379.19 93.28	1,285.91 94.05
4250 Pheasant Dr.	010-402-04 0.097227	1,853.74 95.87	1,757.87 96.67	1,661.20 97.48	1,563.72 98.29	1,465.43 99.11	1,366.32 99.93
4244 Pheasant Dr.	010-402-05 0.082035	1,564.08 80.89	1,483.19 81.57	1,401.62 82.25	1,319.38 82.93	1,236.45 83.62	1,152.82 84.32
4232 Pheasant Dr.	010-402-07 0.080692	1,538.48 79.57	1,458.91 80.23	1,378.68 80.90	1,297.78 81.57	1,216.21 82.25	1,133.96 82.94
4208 Pheasant Dr.	010-402-11 0.096874	1,847.01 95.52	1,751.48 96.32	1,655.16 97.12	1,558.04 97.93	1,460.11 98.75	1,361.36 99.57
4203 Furgerson Ranch Rd.	010-403-19 0.087821	1,674.41 86.60	1,587.81 87.32	1,500.49 88.05	1,412.44 88.78	1,323.66 89.52	1,234.14 90.27
4209 Furgerson Ranch Rd.	010-403-20 0.089611	1,708.52 88.36	1,620.16 89.10	1,531.06 89.84	1,441.22 90.59	1,350.63 91.34	1,259.29 92.11
4215 Furgerson Ranch Rd.	010-403-21 0.102616	1,956.48 101.19	1,855.30 102.03	1,753.27 102.88	1,650.39 103.74	1,546.65 104.60	1,442.05 105.47
4263 Furgerson Ranch Rd.	010-403-29 0.094193	1,795.89 92.88	1,703.01 93.65	1,609.36 94.43	1,514.92 95.22	1,419.70 96.02	1,323.68 96.82
4269 Furgerson Ranch Rd.	010-403-30 0.094193	1,795.89 92.88	1,703.01 93.65	1,609.36 94.43	1,514.92 95.22	1,419.70 96.02	1,323.68 96.82
		19,066.08 986.07	18,080.02 994.28	17,085.73 1,002.57	16,083.16 1,010.92	15,072.24 1,019.35	14,052.89 1,027.84

Payment Number	73	74	75	76	77	78	
Payment Date							
Payment	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	
Interest	108.54	99.91	91.20	82.42	73.56	64.63	
Applied to Principal	1,036.41	1,045.04	1,053.75	1,062.53	1,071.39	1,080.32	
4203 Pheasant Dr	010-401-03 0.083233	1,084.12 86.26	997.86 86.98	910.87 87.71	823.17 88.44	734.73 89.18	645.55 89.92
4256 Pheasant Dr.	010-402-03 0.091505	1,191.86 94.84	1,097.02 95.63	1,001.39 96.42	904.97 97.23	807.74 98.04	709.71 98.85
4250 Pheasant Dr.	010-402-04 0.097227	1,266.39 100.77	1,165.62 101.61	1,064.01 102.45	961.56 103.31	858.25 104.17	754.09 105.04
4244 Pheasant Dr.	010-402-05 0.082035	1,068.51 85.02	983.48 85.73	897.75 86.44	811.31 87.16	724.15 87.89	636.25 88.62
4232 Pheasant Dr.	010-402-07 0.080692	1,051.02 83.63	967.39 84.33	883.06 85.03	798.03 85.74	712.29 86.45	625.84 87.17
4208 Pheasant Dr.	010-402-11 0.096874	1,261.79 100.40	1,161.39 101.24	1,060.15 102.08	958.07 102.93	855.14 103.79	751.35 104.65
4203 Furgerson Ranch Rd.	010-403-19 0.087821	1,143.87 91.02	1,052.86 91.78	961.08 92.54	868.54 93.31	775.22 94.09	681.13 94.87
4209 Furgerson Ranch Rd.	010-403-20 0.089611	1,167.18 92.87	1,074.31 93.65	980.66 94.43	886.24 95.21	791.02 96.01	695.01 96.81
4215 Furgerson Ranch Rd.	010-403-21 0.102616	1,336.58 106.35	1,230.22 107.24	1,122.99 108.13	1,014.85 109.03	905.82 109.94	795.88 110.86
4263 Furgerson Ranch Rd.	010-403-29 0.094193	1,226.87 97.62	1,129.25 98.44	1,030.81 99.26	931.55 100.08	831.47 100.92	730.55 101.76
4269 Furgerson Ranch Rd.	010-403-30 0.094193	1,226.87 97.62	1,129.25 98.44	1,030.81 99.26	931.55 100.08	831.47 100.92	730.55 101.76
		13,025.05 1,036.41	11,988.64 1,045.04	10,943.60 1,053.75	9,889.84 1,062.53	8,827.31 1,071.39	7,755.92 1,080.32

Payment Number	79	80	81	82	83	84	
Payment Date							
Payment	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	1,144.95	
Interest	55.63	46.55	37.40	28.17	18.86	9.48	
Applied to Principal	1,089.32	1,098.40	1,107.55	1,116.78	1,126.09	1,135.47	
4203 Pheasant Dr	010-401-03 0.083233	555.63 90.67	464.97 91.42	373.54 92.19	281.36 92.95	188.40 93.73	94.68 94.51
4256 Pheasant Dr.	010-402-03 0.091505	610.85 99.68	511.17 100.51	410.66 101.35	309.32 102.19	207.13 103.04	104.08 103.90
4250 Pheasant Dr.	010-402-04 0.097227	649.05 105.91	543.14 106.79	436.34 107.68	328.66 108.58	220.08 109.49	110.59 110.40
4244 Pheasant Dr.	010-402-05 0.082035	547.63 89.36	458.27 90.11	368.16 90.86	277.30 91.61	185.69 92.38	93.31 93.15
4232 Pheasant Dr.	010-402-07 0.080692	538.67 87.90	450.77 88.63	362.14 89.37	272.77 90.12	182.65 90.87	91.78 91.62
4208 Pheasant Dr.	010-402-11 0.096874	646.69 105.53	541.17 106.41	434.76 107.29	327.47 108.19	219.28 109.09	110.19 110.00
4203 Furgerson Ranch Rd.	010-403-19 0.087821	586.26 95.67	490.59 96.46	394.13 97.27	296.86 98.08	198.79 98.89	99.89 99.72
4209 Furgerson Ranch Rd.	010-403-20 0.089611	598.20 97.61	500.59 98.43	402.16 99.25	302.91 100.08	202.84 100.91	101.93 101.75
4215 Furgerson Ranch Rd.	010-403-21 0.102616	685.02 111.78	573.24 112.71	460.53 113.65	346.88 114.60	232.28 115.55	116.72 116.52
4263 Furgerson Ranch Rd.	010-403-29 0.094193	628.80 102.61	526.19 103.46	422.73 104.32	318.40 105.19	213.21 106.07	107.14 106.95
4269 Furgerson Ranch Rd.	010-403-30 0.094193	628.80 102.61	526.19 103.46	422.73 104.32	318.40 105.19	213.21 106.07	107.14 106.95
		6,675.60 1,089.32	5,586.28 1,098.40	4,487.88 1,107.55	3,380.33 1,116.78	2,263.55 1,126.09	1,137.47 1,135.47