

# Pick-A-Payment Loan Worksheet

**Date:** 10/15/2007  
**Borrower Name(s):** Homebuyer  
**Loan Amount:** \$447,750  
**Approx. Property Value:** \$497,500  
**Loan-To-Value:** 90.00%

<b>Interest Rate</b>	<u>3.700%</u>	+	<u>4.400%</u>	=	<b>8.100%</b>
	<b>MARGIN</b>		<b>INDEX</b>		<b>Fully Indexed Rate</b>

<b>Payment Options</b>	<b>Minimum Payment Rate:</b>	<b>2.00%</b>
	<b>Minimum Payment Option:</b> <small>(Ln Amt. Amortized over 30 yrs using Min. Payments)</small>	<b>\$1,654.97</b>
	<b>Interest Only Payment Option:</b> <small>(Loan Amt X Fully Indexed Rate / 12)</small>	<b>\$3,022.31</b>
	<b>30 Yr Principal &amp; Interest Option:</b> <small>(Ln Amt Amortized Over 30 Yrs at Fully Indexed Rate)</small>	<b>\$3,316.70</b>
	<b>Accelerated 15 Yr Payment Option:</b> <small>(Ln Amt Amortized Over 15 Yrs at Fully Indexed Rate)</small>	<b>\$4,304.82</b>

<b>30 Year Fixed</b>	<b>30 Year Fixed Rate:</b>	<b>7.000%</b>
	<b>30 Year Fixed Monthly Payment:</b>	<b>\$2,978.89</b>

<b>Guaranteed 5 Year Minimum Payment Plan</b>	<u>Min. Payment</u>	<u>Cash Flow</u>	<u>Annual Cash Flow</u>	
	1st Year	<b>\$1,654.97</b>	<b>\$1,323.92</b> x 12 <small>&lt;Fixed Pymt - Min. Pymt&gt;</small>	<b>\$15,887.05</b>
	2nd Year	<b>\$1,779.09</b> <small>&lt;Yr1 Min x 1.075&gt;</small>	<b>\$1,199.80</b> x 12 <small>&lt;Fixed Pymt - Min. Pymt&gt;</small>	<b>\$14,397.57</b>
	3rd Year	<b>\$1,912.53</b> <small>&lt;Yr2 Min x 1.075&gt;</small>	<b>\$1,066.37</b> x 12 <small>&lt;Fixed Pymt - Min. Pymt&gt;</small>	<b>\$12,796.39</b>
	4th Year	<b>\$2,055.97</b> <small>&lt;Yr3 Min x 1.075&gt;</small>	<b>\$922.93</b> x 12 <small>&lt;Fixed Pymt - Min. Pymt&gt;</small>	<b>\$11,075.12</b>
	5th Year	<b>\$2,210.16</b> <small>&lt;Yr4 Min x 1.075&gt;</small>	<b>\$768.73</b> x 12 <small>&lt;Fixed Pymt - Min. Pymt&gt;</small>	<b>\$9,224.75</b>
	<b>What Could You Accomplish With This Money? --&gt;</b>	<b>\$63,380.88</b>		

**Compliments of:** **Nicole I. Thomas**      **Office:** **702-348-8921**  
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Payment Options other than minimum payment are determined monthly according to that month's fully indexed rate, which will change. Please consult your Regulation Z. This is not an offer to lend. Equal Housing Lender. For Illustration purposes only.