

# Real Estate Investment Guide

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Property Address Here, Your Town, USA

## Home Buyer

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Your Name Here (Sample Report)

## Finance presentation by

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# Investment Analysis

David Bernat, Wintrust Mortgage, 524 W. State St., Suite C, Geneva, IL 60134, phone (708) 558-8434

Your Name Here (Sample Report)

Property Address Here  
Your Town, USA

Loan Information		Annual Rates (assumptions):	
Program	30 Year Fixed	Real Estate Appreciation	3%
Sales Price	\$275,000	Inflation	3%
Rate	4.875%	Incremental Tax Rate	28%
Points	0	Capital Gains Tax Rate	28%
Loan Amount	\$220,000	Cost to Sell Property	6%
Loan-To-Value	80.00%		

Initial Monthly Payment		Cash Required to Close	
Principal & Interest	\$1,164	Down Payment	\$55,000
Property Tax	504	Closing Costs	3,740
Hazard Insurance	64	Prepaid & Escrow	-1,441
Total	\$1,732	Paid Outside Closing	-350
		Total Cash Required	\$56,949
		Cash Reserves Required	\$3,465

First Year Average Cash Flow	
Monthly Payment Cost	\$-1,732
Rental Income	2,200
Maintenance	-25
Tax Effects	-26
Monthly Cash Flow	\$416
Equity Gain	952
Monthly Economic Gain	\$1,368

Investment Forecast	Year 1	Year 10	Year 30
Initial Investment	\$51,502		
Monthly Cash Flow	\$416	\$837	\$2,242
Net Return on Investment	\$3,970	\$108,325	\$413,501
Net (after-tax) Rate of Return	10.796%	19.080%	17.254%
<b>Breakeven in 1 year</b>			

Payments shown above are in "then-year" dollars. Net returns are shown in "current-year" dollars. For more details on this calculation, please contact David Bernat.

# Investment Analysis

David Bernat, Wintrust Mortgage, 524 W. State St., Suite C, Geneva, IL 60134, phone (708) 558-8434

Your Name Here (Sample Report)

Property Address Here  
Your Town, USA

Loan Information		Annual Rates (assumptions):	
Program	20 Year Fixed	Real Estate Appreciation	3%
Sales Price	\$275,000	Inflation	3%
Rate	4.625%	Incremental Tax Rate	28%
Points	0	Capital Gains Tax Rate	28%
Loan Amount	\$220,000	Cost to Sell Property	6%
Loan-To-Value	80.00%		

Initial Monthly Payment		Cash Required to Close	
Principal & Interest	\$1,407	Down Payment	\$55,000
Property Tax	504	Closing Costs	3,740
Hazard Insurance	64	Prepaid & Escrow	-1,464
Total	\$1,975	Paid Outside Closing	-350
		Total Cash Required	\$56,926
		Cash Reserves Required	\$3,950

First Year Average Cash Flow	
Monthly Payment Cost	\$-1,975
Rental Income	2,200
Maintenance	-25
Tax Effects	-41
Monthly Cash Flow	\$159
Equity Gain	1,246
Monthly Economic Gain	\$1,405

Investment Forecast	Year 1	Year 10	Year 20
Initial Investment	\$51,479		
Monthly Cash Flow	\$159	\$540	\$1,259
Net Return on Investment	\$4,382	\$112,064	\$252,604
Net (after-tax) Rate of Return	11.713%	17.221%	15.089%
<b>Breakeven in 1 year</b>			

Payments shown above are in "then-year" dollars. Net returns are shown in "current-year" dollars. For more details on this calculation, please contact David Bernat.

# Investment Analysis

David Bernat, Wintrust Mortgage, 524 W. State St., Suite C, Geneva, IL 60134, phone (708) 558-8434

Your Name Here (Sample Report)

Property Address Here  
Your Town, USA

Loan Information		Annual Rates (assumptions):	
Program	15 Year Fixed	Real Estate Appreciation	3%
Sales Price	\$275,000	Inflation	3%
Rate	4.000%	Incremental Tax Rate	28%
Points	0	Capital Gains Tax Rate	28%
Loan Amount	\$220,000	Cost to Sell Property	6%
Loan-To-Value	80.00%		

Initial Monthly Payment		Cash Required to Close	
Principal & Interest	\$1,627	Down Payment	\$55,000
Property Tax	504	Closing Costs	3,740
Hazard Insurance	64	Prepaid & Escrow	-1,521
Total	\$2,195	Paid Outside Closing	-350
		Total Cash Required	\$56,869
		Cash Reserves Required	\$0

First Year Average Cash Flow	
Monthly Payment Cost	\$-2,195
Rental Income	2,200
Maintenance	-25
Tax Effects	-74
Monthly Cash Flow	\$-95
Equity Gain	1,586
Monthly Economic Gain	\$1,491

Investment Forecast	Year 1	Year 10	Year 15
Initial Investment	\$51,421		
Monthly Cash Flow	\$-95	\$258	\$672
Net Return on Investment	\$5,395	\$119,074	\$188,512
Net (after-tax) Rate of Return	13.840%	16.032%	14.341%
<b>Breakeven in 1 year</b>			

Payments shown above are in "then-year" dollars. Net returns are shown in "current-year" dollars. For more details on this calculation, please contact David Bernat.

# Investment Analysis

## *explanation of calculation*

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The attached *Investment Analysis* is intended to show the true financial value of home ownership for a proposed property investment. Since the calculations and rationale are somewhat complex, this sheet is included with the *Analysis* printout, to explain the information presented in each section.

### **Loan Information**

Shows the details of the mortgage financing upon which the analysis calculations are based.

### **Annual Rates**

These are the assumptions upon which the Analysis is based. The first rate, "Real Estate Appreciation," is used in the calculations to estimate the increases that will occur, over time, to home values, rent costs, property taxes, and homeowner's insurance costs. The next figure, for "Inflation", is used to relate figures for money in different years. The effect of inflation is often neglected in financial calculations, but it is vital for long term considerations and is included in our calculations. Next, the "Incremental Tax Rate", also known as a "tax bracket," is used to estimate the tax effects you will realize from net annual profit/loss, including rental income, payments, depreciation, and maintenance. For tax purposes, depreciation is calculated using a straight-line method over 27.5 years, applied to the value of the structure, estimated at 75% of the total property value (the land itself cannot be depreciated). The "Capital Gains Tax Rate" is applied when you sell the property to your net gains, plus any value that was previously depreciated. Finally, the "Cost to Sell Property" represents the one-time cost you will incur when you sell the property. This cost comes from real estate agent commissions as well as any closing costs that you might pay as the seller.

### **Initial Monthly Payment**

Breaks out the payments you will make in the first month after you purchase your property.

### **Cash Required to Close**

Describes the Down Payment, Closing Costs, and Prepaid & Escrow fees which you would pay at closing. This represents your total cash investment in your property.

### **First Year Average Cash Flow**

Presents your investment from the point of view of cash flow and value during the first year. First, your "Monthly Payment Cost" is presented as a negative number, representing average amount you will pay during the first year. Next, "Rental Income" figure accounts for the rent you will receive each month assuming no vacancies. Then, your "Maintenance" costs for property maintenance are included. The "Tax" figure represents the tax impact of your business income and expenses from the property, as well as depreciation. The sum of all of these figures is your after-tax "Monthly Cash Flow".

The remaining numbers deal with the *investment value* of your property. Every year,

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the value of the home may be expected to increase. Also, part of each monthly payment is applied to the principal value of your loan. Adding the monthly appreciation and principal payment gives the amount by which your *equity* in your property increases. This increase is shown as "Equity Gain". Adding this figure to your "Monthly Cash Flow" gives your net "Monthly Economic Gain," which is the amount by which your personal wealth will increase every month of the first year while you own the property.

### Investment Forecast

Provides short- and long-term results of your investment, using the assumptions in the previous section. Three columns, representing years 1, 10, and 30, allow you to analyze the changing nature of your investment across the years. The first row gives the "Initial Investment" that you will be making to acquire the property. This investment is equal to your total cash outlay for closing costs and prepaid escrows, minus the value of your immediate tax deduction and the rental deposit you may expect from your renters. The second row shows your after-tax "Monthly Cash Flow", in actual, inflated, *then-year* dollars. A negative amount represents cost to you; a positive amount is income. The third row shows your "Net Return on Investment", assuming you sell the property after that number of years. This will usually be a negative number for Year 1, reflecting the costs of buying and selling real estate. In the last two columns, this figure is expressed in current 2011 dollars, adjusting for inflation. It is essential to use such figures for investments, as otherwise the effect of inflation will exaggerate the returns. The last row gives "Net After Tax (Internal) Rate of Return" (IRR) for the investment, based upon all cash flows in and out, again assuming that the house is sold at the end of the year at the top of that column. The after-tax nature of this number is important to compare with alternative investments, you should look at their rates of return *after* taxes have been paid. The last piece of information is the "breakeven" period. This is simply the point at which your net return on the property becomes positive. It is also the point when the Net Rate of Return becomes greater than inflation.

If you wish, you may also request a *Annual Investment Analysis*, which will allow you to see these cash flow and investment return figures for each year of your loan.

The "Vacancy Rate" reduces your expected monthly rental fee, to account for periods in which you may be searching for a rentor.

# Estimated Cash to Close Worksheet

<b>Prep. By:</b> David Bernat	<b>Program:</b> 30 Year Fixed
<b>Of:</b> Wintrust Mortgage	<b>At a note rate of:</b> 4.875%
524 W. State St., Suite C	<b>Points:</b> 0
Geneva, IL 60134	<b>Sales Price:</b> \$275,000
www.DavidBernatCRMS.com	<b>Loan Amount:</b> \$220,000
<b>Borrower:</b> Your Name Here (Sample Report)	<b>Base Loan Amt.:</b> \$220,000
<b>Property:</b> Property Address Here	<b>Down Payment:</b> \$55,000
Your Town, USA	<b>Loan-To-Value:</b> 80.00%

## Estimated Closing Costs

-	Administrative Fee	\$850
-	Appraisal	350
-	Attorney Fee	500
-	Credit Report	30
-	Flood Certification	10
-	Title Company Closing Fee	600
-	Title Company CPL	150
-	Title Insurance	1,100
-	Title Recording Fees	150
<b>Total Closing Costs</b>		<b>\$3,740</b>

## Prepaid Closing Costs and Escrows

901	15 Days Prepaid Interest	\$447
-	0 Months R.E Tax Prorations	-4,032
-	4 Months Property Tax	2,016
-	2 Months Hazard Insurance	128
<b>Total Prepays &amp; Esc.</b>		<b>\$-1,441</b>

## Monthly Payments

Principal & Interest	\$1,164
Property Tax	504
Hazard Insurance	64
<b>Total Monthly Payment</b>	<b>\$1,732</b>

## Cash at Closing

Down Payment	\$55,000
Closing Costs	3,740
Prepaid & Escrow	-1,441
Paid Outside Closing	-350
<b>Total Cash Required</b>	<b>\$56,949</b>

<b>Cash Reserves Required</b>	<b>\$3,465</b>
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*This is an estimated cash to close worksheet, and does not constitute a loan approval, or commitment to lend. As interest rates change daily, the monthly payment information listed above is subject to change. All approvals are subject to underwriting guidelines. Program rates, terms, and conditions are subject to change at any time. The closing costs and prepaid amounts reflected on this form are estimated figures used to estimate the amounts of funds you may need at settlement. If a property has not yet been identified, and all required data required by the Real Estate Settlement Procedures Act has not been obtained, this transaction is not subject to the Real Estate Settlement Procedures Act disclosure requirements.*

# Estimated Cash to Close Worksheet

<b>Prep. By:</b>	David Bernat	<b>Program:</b>	20 Year Fixed
<b>Of:</b>	Wintrust Mortgage	<b>At a note rate of:</b>	4.625%
	524 W. State St., Suite C	<b>Points:</b>	0
	Geneva, IL 60134	<b>Sales Price:</b>	\$275,000
	www.DavidBernatCRMS.com	<b>Loan Amount:</b>	\$220,000
<b>Borrower:</b>	Your Name Here (Sample Report)	<b>Base Loan Amt.:</b>	\$220,000
<b>Property:</b>	Property Address Here	<b>Down Payment:</b>	\$55,000
	Your Town, USA	<b>Loan-To-Value:</b>	80.00%

## Estimated Closing Costs

-	Administrative Fee	\$850
-	Appraisal	350
-	Attorney Fee	500
-	Credit Report	30
-	Flood Certification	10
-	Title Company Closing Fee	600
-	Title Company CPL	150
-	Title Insurance	1,100
-	Title Recording Fees	150
	<b>Total Closing Costs</b>	<b>\$3,740</b>

## Prepaid Closing Costs and Escrows

901	15 Days Prepaid Interest	\$424
-	0 Months R.E Tax Prorations	-4,032
-	4 Months Property Tax	2,016
-	2 Months Hazard Insurance	128
	<b>Total Prepays &amp; Esc.</b>	<b>\$-1,464</b>

## Monthly Payments

Principal & Interest	\$1,407
Property Tax	504
Hazard Insurance	64
<b>Total Monthly Payment</b>	<b>\$1,975</b>

## Cash at Closing

Down Payment	\$55,000
Closing Costs	3,740
Prepaid & Escrow	-1,464
Paid Outside Closing	-350
<b>Total Cash Required</b>	<b>\$56,926</b>

**Cash Reserves Required \$3,950**

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# Estimated Cash to Close Worksheet

<b>Prep. By:</b> David Bernat	<b>Program:</b> 15 Year Fixed
<b>Of:</b> Wintrust Mortgage	<b>At a note rate of:</b> 4.000%
524 W. State St., Suite C	<b>Points:</b> 0
Geneva, IL 60134	<b>Sales Price:</b> \$275,000
www.DavidBernatCRMS.com	<b>Loan Amount:</b> \$220,000
<b>Borrower:</b> Your Name Here (Sample Report)	<b>Base Loan Amt.:</b> \$220,000
<b>Property:</b> Property Address Here	<b>Down Payment:</b> \$55,000
Your Town, USA	<b>Loan-To-Value:</b> 80.00%

## Estimated Closing Costs

-	Administrative Fee	\$850
-	Appraisal	350
-	Attorney Fee	500
-	Credit Report	30
-	Flood Certification	10
-	Title Company Closing Fee	600
-	Title Company CPL	150
-	Title Insurance	1,100
-	Title Recording Fees	150
<b>Total Closing Costs</b>		<b>\$3,740</b>

## Prepaid Closing Costs and Escrows

901	15 Days Prepaid Interest	\$367
-	0 Months R.E Tax Prorations	-4,032
-	4 Months Property Tax	2,016
-	2 Months Hazard Insurance	128
<b>Total Prepays &amp; Esc.</b>		<b>\$-1,521</b>

## Monthly Payments

Principal & Interest	\$1,627
Property Tax	504
Hazard Insurance	64
<b>Total Monthly Payment</b>	<b>\$2,195</b>

## Cash at Closing

Down Payment	\$55,000
Closing Costs	3,740
Prepaid & Escrow	-1,521
Paid Outside Closing	-350
<b>Total Cash Required</b>	<b>\$56,869</b>

**Cash Reserves Required \$0**

*This is an estimated cash to close worksheet, and does not constitute a loan approval, or commitment to lend. As interest rates change daily, the monthly payment information listed above is subject to change. All approvals are subject to underwriting guidelines. Program rates, terms, and conditions are subject to change at any time. The closing costs and prepaid amounts reflected on this form are estimated figures used to estimate the amounts of funds you may need at settlement. If a property has not yet been identified, and all required data required by the Real Estate Settlement Procedures Act has not been obtained, this transaction is not subject to the Real Estate Settlement Procedures Act disclosure requirements.*

# Comparison of Loan Programs

David Bernat, Wintrust Mortgage, 524 W. State St., Suite C, Geneva, IL 60134, phone (708) 558-8434

Program	30 Year Fixed	20 Year Fixed	15 Year Fixed
Rate	4.875%	4.625%	4.000%
Points	0	0	0
Loan To Value	80.00%	80.00%	80.00%

Initial Costs	3,740	3,740	3,740
Year 1	17,711	20,620	23,267
Year 2	31,682	37,501	42,795
Year 3	45,653	54,381	62,323
Year 4	59,624	71,262	81,850
Year 5	73,595	88,143	101,378
Year 6	87,566	105,023	120,906
Year 7	101,537	121,904	140,434
Year 8	115,508	138,785	159,961
Year 9	129,480	155,665	179,489
Year 10	143,451	172,546	199,017
Year 11	157,422	189,427	218,544
Year 12	171,393	206,307	238,072
Year 13	185,364	223,188	257,600
Year 14	199,335	240,068	277,128
Year 15	213,306	256,949	296,656
Life of Loan	422,871	341,351	296,656

This chart provides a cumulative total of closing costs plus principal and interest paid during the first 15 years, and over the life of the loan, for the loan programs shown above. This comparison will help you to evaluate the benefits of each program over a specific period of time. For example:

If you estimate that you will only own your home for four years, then the lowest cumulative payment as of *Year 4* would indicate the program that offers the lowest total costs over that period of time.

All adjustable loan program payments are calculated assuming that worst case increases will occur.

# Annual Investment Analysis

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David Bernat, Wintrust Mortgage, 524 W. State St., Suite C, Geneva, IL 60134, phone (708) 558-8434

## Your Name Here (Sample Report)

Property Address Here  
Your Town, USA

30 Year Fixed  
Loan Amount of \$220,000  
Interest Rate of 4.875%

Year	Monthly cash flow (after taxes)	Net gain if sold at end of year	Internal Rate of Return if sold at end of year
1	\$416	\$3,970	10.796
2	458	14,480	17.036
3	501	25,284	18.761
4	545	36,370	19.370
5	590	47,731	19.563
6	637	59,355	19.573
7	685	71,235	19.495
8	734	83,363	19.373
9	785	95,729	19.231
10	837	108,325	19.080
11	890	121,145	18.929
12	945	134,181	18.781
13	1,002	147,425	18.638
14	1,060	160,871	18.502
15	1,120	174,511	18.373
16	1,181	188,340	18.251
17	1,244	202,352	18.137
18	1,309	216,540	18.030
19	1,375	230,899	17.929
20	1,444	245,422	17.836
21	1,514	260,106	17.748
22	1,586	274,944	17.667
23	1,660	289,932	17.591
24	1,736	305,065	17.520
25	1,814	320,338	17.455
26	1,895	335,746	17.394
27	1,890	367,667	17.440
28	1,887	382,830	17.373
29	1,974	398,105	17.311
30	2,242	413,501	17.254

Cash flows are in actual, "then-year" dollars. Net gains are shown in "current-year" dollars. For further explanation of assumptions and calculations, please contact David Bernat.

# Annual Investment Analysis

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David Bernat, Wintrust Mortgage, 524 W. State St., Suite C, Geneva, IL 60134, phone (708) 558-8434

## Your Name Here (Sample Report)

Property Address Here  
Your Town, USA

20 Year Fixed  
Loan Amount of \$220,000  
Interest Rate of 4.625%

Year	Monthly cash flow (after taxes)	Net gain if sold at end of year	Internal Rate of Return if sold at end of year
1	\$159	\$4,382	11.713
2	197	15,278	17.468
3	236	26,462	18.701
4	276	37,925	18.897
5	318	49,658	18.750
6	360	61,652	18.478
7	403	73,897	18.163
8	448	86,387	17.839
9	493	99,112	17.523
10	540	112,064	17.221
11	588	125,237	16.937
12	637	138,623	16.671
13	688	152,215	16.422
14	740	166,006	16.190
15	793	179,990	15.974
16	848	194,160	15.772
17	904	208,510	15.584
18	961	223,035	15.408
19	1,020	237,729	15.243
20	1,259	252,604	15.089

Cash flows are in actual, "then-year" dollars. Net gains are shown in "current-year" dollars. For further explanation of assumptions and calculations, please contact David Bernat.

# Annual Investment Analysis

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David Bernat, Wintrust Mortgage, 524 W. State St., Suite C, Geneva, IL 60134, phone (708) 558-8434

## Your Name Here (Sample Report)

Property Address Here  
Your Town, USA

15 Year Fixed  
Loan Amount of \$220,000  
Interest Rate of 4.000%

Year	Monthly cash flow (after taxes)	Net gain if sold at end of year	Internal Rate of Return if sold at end of year
1	-\$95	\$5,395	13.840
2	-59	17,186	18.849
3	-23	29,205	19.433
4	14	41,444	19.131
5	52	53,896	18.600
6	91	66,552	18.026
7	131	79,405	17.469
8	172	92,448	16.949
9	215	105,674	16.470
10	258	119,074	16.032
11	303	132,644	15.632
12	349	146,377	15.266
13	396	160,267	14.931
14	444	174,307	14.624
15	672	188,512	14.341

Cash flows are in actual, "then-year" dollars. Net gains are shown in "current-year" dollars.  
For further explanation of assumptions and calculations, please contact David Bernat.

# Annual Amortization Table

David Bernat, Wintrust Mortgage, 524 W. State St., Suite C, Geneva, IL 60134, phone (708) 558-8434

**30 Year Fixed**  
Loan Amount of \$220,000  
Interest Rate of 4.875%

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,164.26	\$3,319.64	\$10,651.48	\$216,680.36
2	1,164.26	3,485.15	10,485.97	213,195.21
3	1,164.26	3,658.88	10,312.24	209,536.33
4	1,164.26	3,841.31	10,129.81	205,695.02
5	1,164.26	4,032.81	9,938.31	201,662.21
6	1,164.26	4,233.86	9,737.26	197,428.35
7	1,164.26	4,444.94	9,526.18	192,983.41
8	1,164.26	4,666.53	9,304.59	188,316.88
9	1,164.26	4,899.16	9,071.96	183,417.72
10	1,164.26	5,143.43	8,827.69	178,274.29
11	1,164.26	5,399.85	8,571.27	172,874.44
12	1,164.26	5,669.06	8,302.06	167,205.38
13	1,164.26	5,951.68	8,019.44	161,253.70
14	1,164.26	6,248.38	7,722.74	155,005.32
15	1,164.26	6,559.89	7,411.23	148,445.43
16	1,164.26	6,886.94	7,084.18	141,558.49
17	1,164.26	7,230.28	6,740.84	134,328.21
18	1,164.26	7,590.72	6,380.40	126,737.49
19	1,164.26	7,969.19	6,001.93	118,768.30
20	1,164.26	8,366.46	5,604.66	110,401.84
21	1,164.26	8,783.57	5,187.55	101,618.27
22	1,164.26	9,221.47	4,749.65	92,396.80
23	1,164.26	9,681.19	4,289.93	82,715.61
24	1,164.26	10,163.84	3,807.28	72,551.77
25	1,164.26	10,670.54	3,300.58	61,881.23
26	1,164.26	11,202.53	2,768.59	50,678.70
27	1,164.26	11,761.02	2,210.10	38,917.68
28	1,164.26	12,347.35	1,623.77	26,570.33
29	1,164.26	12,962.91	1,008.21	13,607.42
30	1,164.11	13,607.42	361.95	0.00

This chart provides total annual principal and interest payments during the term of the loan program shown. All adjustable loan program payments are calculated assuming that worst case increases will occur.

# Annual Amortization Table

David Bernat, Wintrust Mortgage, 524 W. State St., Suite C, Geneva, IL 60134, phone (708) 558-8434

**20 Year Fixed**  
Loan Amount of \$220,000  
Interest Rate of 4.625%

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,406.72	\$6,849.64	\$10,031.00	\$213,150.36
2	1,406.72	7,173.24	9,707.40	205,977.12
3	1,406.72	7,512.10	9,368.54	198,465.02
4	1,406.72	7,867.00	9,013.64	190,598.02
5	1,406.72	8,238.66	8,641.98	182,359.36
6	1,406.72	8,627.89	8,252.75	173,731.47
7	1,406.72	9,035.50	7,845.14	164,695.97
8	1,406.72	9,462.36	7,418.28	155,233.61
9	1,406.72	9,909.40	6,971.24	145,324.21
10	1,406.72	10,377.54	6,503.10	134,946.67
11	1,406.72	10,867.79	6,012.85	124,078.88
12	1,406.72	11,381.25	5,499.39	112,697.63
13	1,406.72	11,918.91	4,961.73	100,778.72
14	1,406.72	12,482.02	4,398.62	88,296.70
15	1,406.72	13,071.72	3,808.92	75,224.98
16	1,406.72	13,689.25	3,191.39	61,535.73
17	1,406.72	14,335.97	2,544.67	47,199.76
18	1,406.72	15,013.23	1,867.41	32,186.53
19	1,406.72	15,722.53	1,158.11	16,464.00
20	1,406.61	16,464.00	415.34	0.00

This chart provides total annual principal and interest payments during the term of the loan program shown. All adjustable loan program payments are calculated assuming that worst case increases will occur.

# Annual Amortization Table

David Bernat, Wintrust Mortgage, 524 W. State St., Suite C, Geneva, IL 60134, phone (708) 558-8434

**15 Year Fixed**  
Loan Amount of \$220,000  
Interest Rate of 4.000%

Year	Avg. Monthly Payment	Annual Principal	Annual Interest	Remaining Balance
1	\$1,627.31	\$10,926.64	\$8,601.08	\$209,073.36
2	1,627.31	11,371.77	8,155.95	197,701.59
3	1,627.31	11,835.06	7,692.66	185,866.53
4	1,627.31	12,317.24	7,210.48	173,549.29
5	1,627.31	12,819.08	6,708.64	160,730.21
6	1,627.31	13,341.34	6,186.38	147,388.87
7	1,627.31	13,884.87	5,642.85	133,504.00
8	1,627.31	14,450.57	5,077.15	119,053.43
9	1,627.31	15,039.31	4,488.41	104,014.12
10	1,627.31	15,652.04	3,875.68	88,362.08
11	1,627.31	16,289.73	3,237.99	72,072.35
12	1,627.31	16,953.39	2,574.33	55,118.96
13	1,627.31	17,644.09	1,883.63	37,474.87
14	1,627.31	18,362.95	1,164.77	19,111.92
15	1,627.38	19,111.92	416.63	0.00

This chart provides total annual principal and interest payments during the term of the loan program shown. All adjustable loan program payments are calculated assuming that worst case increases will occur.