

Mark S. Coffman

Pike Creek Mortgage Services, Inc. -- Mortgage Consultant
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Tax Bracket
 33%

Prepared by
 Mark S. Coffman
 Date prepared
 5/4/2005

The purpose of this analysis is to help you reposition your debt to increase your net worth.

FOLLOW THESE 3 SIMPLE STEPS:

1. CURRENT LIABILITIES displays the current liabilities information that we have on file for you.
2. RECOMMENDED DEBT STRUCTURE shows how you can reposition your debt to increase your net worth.
3. EQUITY REPOSITIONING shows you how you can take our recommended monthly savings and invest it for your future to increase your net worth!

Equity Repositioning Analysis

Neil Armstrong
 123 Sunset Lane
 Bel Air, CA 90077

CURRENT LIABILITIES

Your current debt structure

Type	Creditor	Rate	Balance	Payment	Tax Ded.
Mortgage	Lunar Credit Union	6.250%	\$204,299	\$1,305	\$351
Mortgage	2nd Mortgage	8.250%	\$27,696	\$291	\$63
Mortgage		0.000%	\$0	\$0	\$0
Credit Card	Mastercard	19.990%	\$18,000	\$350	\$0
Credit Card	Chase Manhattan	19.990%	\$15,125	\$268	\$0
Credit Card	Ford Motor Credit	9.500%	\$12,486	\$456	\$0
Totals (Paid-Off items):			\$277,606	\$2,670	\$414

RECOMMENDED DEBT STRUCTURE*

Our proposed debt structure and benefits

Program	Terms	Rate	Balance	Payment	Tax Ded.
1st 30 Yr Fixed	360	5.750%	\$258,400	\$1,508	\$409
2nd HELOC	Int. Only	5.750%	\$30,000	\$144	\$47
Totals:			\$288,400	\$1,652	\$456

Loan Costs

Loan Costs	\$6,000
Cash Out	\$4,794
Savings	\$1,018
Savings	\$42

ASSET ACCUMULATION

Savings based on our current recommendations

Asset Criteria	Accumulation	
	Years	Amount
Opening Balance	\$1,018	7 \$106,995
Rate	5.875%	15 \$295,372
Payment	\$1,018	30 \$1,004,392

PROJECTED REAL ESTATE VALUE

Value based on our current projections

Criteria	Projected Value	
	Years	Value
Current Value	\$323,000	7 \$371,495
Projected Rate	2.000%	15 \$435,896
		30 \$588,251

TOTAL REAL ESTATE & INVESTMENT VALUE

Before and after!

Years	Before	After
7	\$371,495	\$478,490
15	\$435,896	\$731,268
30	\$588,251	\$1,592,642

TAX BENEFITS

Savings based on our current recommendations

	Monthly	Qrtly.	Yearly
Before	\$414	\$1,242	\$4,968
After	\$456	\$1,368	\$5,472
Savings	\$42	\$126	\$505

NOTES

When you're ready to refinance or buy a new home, be sure to call Mark Coffman first. With a simple phone call, you can apply for a loan, get advance loan approval, and lock in your interest rate! Just call Mark Coffman at 302-892-2811 ext.110

Let the equity in your home work for you!

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AMORTIZATION

The Detail table below discloses the financial information used to calculate the tables above. For further information, speak with your professional mortgage advisor.*

Program	Terms	Rate	Balance	Payment	Tax Ded.
1st 30 Yr Fixed	360	5.750%	\$258,400	\$1,508	\$409
2nd HELOC	Int. Only	5.750%	\$30,000	\$144	\$47
Totals:			\$288,400	\$1,652	\$456

Period (Year)	Mortgage Balance	5.875%				7.875%				9.875%			
		Starting Principal	Yearly Additions	Total Return	Ending Principal	Starting Principal	Yearly Additions	Total Return	Ending Principal	Starting Principal	Yearly Additions	Total Return	Ending Principal
1	\$285,076	\$1,018	\$12,216	\$396	\$13,630	\$1,018	\$12,216	\$534	\$13,768	\$1,018	\$12,216	\$674	\$13,908
2	\$281,555	\$13,630	\$12,216	\$1,157	\$27,003	\$13,768	\$12,216	\$1,575	\$27,559	\$13,908	\$12,216	\$2,006	\$28,129
3	\$277,827	\$27,003	\$12,216	\$1,964	\$41,183	\$27,559	\$12,216	\$2,701	\$42,476	\$28,129	\$12,216	\$3,475	\$43,821
4	\$273,879	\$41,183	\$12,216	\$2,820	\$56,219	\$42,476	\$12,216	\$3,919	\$58,611	\$43,821	\$12,216	\$5,097	\$61,133
5	\$269,697	\$56,219	\$12,216	\$3,728	\$72,163	\$58,611	\$12,216	\$5,237	\$76,064	\$61,133	\$12,216	\$6,886	\$80,236
6	\$265,269	\$72,163	\$12,216	\$4,690	\$89,069	\$76,064	\$12,216	\$6,662	\$94,941	\$80,236	\$12,216	\$8,860	\$101,312
7	\$260,579	\$89,069	\$12,216	\$5,710	\$106,995	\$94,941	\$12,216	\$8,203	\$115,360	\$101,312	\$12,216	\$11,038	\$124,566
8	\$255,613	\$106,995	\$12,216	\$6,792	\$126,004	\$115,360	\$12,216	\$9,871	\$137,447	\$124,566	\$12,216	\$13,442	\$150,224
9	\$250,353	\$126,004	\$12,216	\$7,940	\$146,159	\$137,447	\$12,216	\$11,674	\$161,337	\$150,224	\$12,216	\$16,093	\$178,533
10	\$244,782	\$146,159	\$12,216	\$9,156	\$167,532	\$161,337	\$12,216	\$13,625	\$187,178	\$178,533	\$12,216	\$19,019	\$209,768
11	\$238,883	\$167,532	\$12,216	\$10,446	\$190,194	\$187,178	\$12,216	\$15,735	\$215,128	\$209,768	\$12,216	\$22,247	\$244,230*
12	\$232,636	\$190,194	\$12,216	\$11,814	\$214,224	\$215,128	\$12,216	\$18,017	\$245,362*	\$244,230	\$12,216	\$25,808	\$282,255
13	\$226,019	\$214,224	\$12,216	\$13,265	\$239,704*	\$245,362	\$12,216	\$20,486	\$278,063	\$282,255	\$12,216	\$29,738	\$324,208
14	\$219,012	\$239,704	\$12,216	\$14,802	\$266,723	\$278,063	\$12,216	\$23,156	\$313,436	\$324,208	\$12,216	\$34,073	\$370,498
15	\$211,591	\$266,723	\$12,216	\$16,433	\$295,372	\$313,436	\$12,216	\$26,044	\$351,696	\$370,498	\$12,216	\$38,857	\$421,571
16	\$203,732	\$295,372	\$12,216	\$18,162	\$325,751	\$351,696	\$12,216	\$29,169	\$393,081	\$421,571	\$12,216	\$44,135	\$477,922
17	\$195,409	\$325,751	\$12,216	\$19,996	\$357,963	\$393,081	\$12,216	\$32,548	\$437,845	\$477,922	\$12,216	\$49,959	\$540,097
18	\$186,595	\$357,963	\$12,216	\$21,940	\$392,119	\$437,845	\$12,216	\$36,203	\$486,264	\$540,097	\$12,216	\$56,384	\$608,698
19	\$177,261	\$392,119	\$12,216	\$24,002	\$428,337	\$486,264	\$12,216	\$40,157	\$538,636	\$608,698	\$12,216	\$63,474	\$684,387
20	\$167,375	\$428,337	\$12,216	\$26,188	\$466,741	\$538,636	\$12,216	\$44,433	\$595,286	\$684,387	\$12,216	\$71,296	\$767,899
21	\$156,905	\$466,741	\$12,216	\$28,506	\$507,463	\$595,286	\$12,216	\$49,059	\$656,561	\$767,899	\$12,216	\$79,926	\$860,042
22	\$145,818	\$507,463	\$12,216	\$30,964	\$550,643	\$656,561	\$12,216	\$54,063	\$722,839	\$860,042	\$12,216	\$89,449	\$961,707
23	\$134,076	\$550,643	\$12,216	\$33,570	\$596,429	\$722,839	\$12,216	\$59,475	\$794,530	\$961,707	\$12,216	\$99,955	\$1,073,878
24	\$121,640	\$596,429	\$12,216	\$36,334	\$644,978	\$794,530	\$12,216	\$65,328	\$872,074	\$1,073,878	\$12,216	\$111,548	\$1,197,641
25	\$108,471	\$644,978	\$12,216	\$39,264	\$696,458	\$872,074	\$12,216	\$71,660	\$955,951	\$1,197,641	\$12,216	\$124,338	\$1,334,195
26	\$94,524	\$696,458	\$12,216	\$42,371	\$751,046	\$955,951	\$12,216	\$78,509	\$1,046,676	\$1,334,195	\$12,216	\$138,450	\$1,484,861
27	\$79,753	\$751,046	\$12,216	\$45,666	\$808,928	\$1,046,676	\$12,216	\$85,918	\$1,144,810	\$1,484,861	\$12,216	\$154,020	\$1,651,098
28	\$64,110	\$808,928	\$12,216	\$49,160	\$870,303	\$1,144,810	\$12,216	\$93,931	\$1,250,956	\$1,651,098	\$12,216	\$171,200	\$1,834,514
29	\$47,544	\$870,303	\$12,216	\$52,864	\$935,383	\$1,250,956	\$12,216	\$102,598	\$1,365,770	\$1,834,514	\$12,216	\$190,155	\$2,036,885
30	\$30,000	\$935,383	\$12,216	\$56,792	\$1,004,392	\$1,365,770	\$12,216	\$111,973	\$1,489,960	\$2,036,885	\$12,216	\$211,069	\$2,260,170

* Debt Free Status! Indicates point where accumulated assets exceed debt!

Investment Criteria	
Starting Principal	\$1,018
Rate of Return	5.875%
Number of Months	360
Monthly Investment	\$1,018
Benefits	
By year 13, asset accumulation will exceed debt. By year 30, yearly income will exceed \$56,792 with an asset account of \$974,392.	

Investment Criteria	
Starting Principal	\$1,018
Rate of Return	7.875%
Number of Months	360
Monthly Investment	\$1,018
Benefits	
By year 12, asset accumulation will exceed debt. By year 30, yearly income will exceed \$111,973 with an asset account of \$1,459,960.	

Investment Criteria	
Starting Principal	\$1,018
Rate of Return	9.875%
Number of Months	360
Monthly Investment	\$1,018
Benefits	
By year 11, asset accumulation will exceed debt. By year 30, yearly income will exceed \$211,069 with an asset account of \$2,230,170.	

* NOTICE: Information provided is time-sensitive material. Rates, programs, fees and points are subject to change without notice. If you are applying for an Adjustable Rate Mortgage, payments and interest rates will change. Payments, interest rates, and loan balances are estimates only. Your amount may be different. This is not a loan commitment, nor is it a guarantee of any kind. This comparison is based solely on estimated figures and information available at the time of preparation.