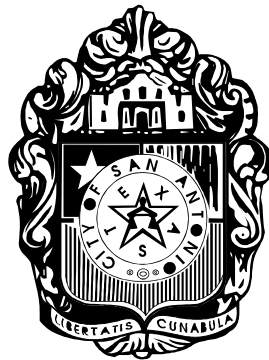


CITY OF SAN ANTONIO, TEXAS
Neighborhood Action Department



Lackland Hills
Tax Increment Reinvestment Zone Thirteen
Final Finance Plan

Participation Levels of City (100%), and Bexar County
(100% of Operation and Maintenance portion of tax rate)

November 22, 2005

Lackland Hills Subdivision Final Reinvestment Zone Financing Plan

Introduction

The Lackland Hills Subdivision is located in the west section of the City of San Antonio south of Highway 90 and within Loop 410 at Medina Base Road and Palm Valley Drive. The development is in the South San and Southwest Independent School Districts and encompasses 39.006 acres. The 2001 base value is \$120,000 and the new value to be added is estimated at \$16,708,900. The project includes 184 single-family homes with an average sales price of \$90,250. Average sales prices range between \$87,000 and \$94,000. The total public infrastructure capital cost is estimated at \$1,696,850. The Developer is Lackland Hills Joint Venture, a partnership formed October 1, 2000 to develop this project. The venture has limited experience developing small-scale projects in San Antonio. Performance and payment bonds will be provided in connection with public infrastructure improvements associated with the project. The life of the Tax Increment Reinvestment Zone (TIRZ) is projected to be 24.81 years with the TIRZ being in existence through fiscal year 2026.

Public Infrastructure

The public infrastructure improvements and related capital costs include site work, 4,830 linear feet of streets, 9,660 linear feet of curbs/sidewalks, street lights, drainage, drainage detention, utilities, platting, 5,500 linear feet of sewer lines, water and sewage impact fees, engineering/surveying fees, contingency, construction management, and site security. The capital cost is estimated at \$1,696,850.

Plan of Finance

The base value of the TIRZ is \$120,000. Projected captured values that would be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements commences in tax year 2004 with collections commencing in tax year 2004 (fiscal year 2005). Captured values grow from \$102,900 in tax year 2004 to \$16,695,194 in tax year 2025.

The taxing jurisdictions and tax rate per \$100 valuation utilized in the analysis include: City of San Antonio at \$0.578540 and Bexar County at \$0.281519. This produces annual revenue of \$863 in fiscal year 2005; \$748 in fiscal year 2006; \$47,669 in fiscal year 2007; \$117,295 in fiscal year 2008; \$139,999 in fiscal years 2009 through 2026. No growth in tax rate or values is assumed.

The cost of the public infrastructure improvements is incurred by the Developer and paid over time from revenues produced by the TIRZ. In addition to the capital costs, other

costs to be paid from TIRZ revenues include the City’s financial advisor and certain City of San Antonio and/or Administrator fees. Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment: (i.) first, to the payment of initial costs associated with the creation of the TIRZ incurred by the governmental entities participating in the TIRZ; (ii.) second, all other ongoing administrative fees pertaining to the City and to Bexar County; and (iii.) to the Developer, on an annual basis, as TIRZ revenues are available for such payments.

The Developer’s capital cost incurred for public infrastructure improvements is \$1,696,850. Revenues from the TIRZ are used to pay this amount plus financing costs if any on the unpaid balance at a rate of 4.54%. Developer payments are scheduled to begin in fiscal year 2005. Any negative carry by the Developer would add additional interest to be paid to the Developer at an interest rate of 4.54%. The earliest projected payoff of the capital cost would occur in fiscal year 2026 and includes an estimated Developer contribution of \$455,298.

The TIRZ collections for this project shall not extend beyond September 30, 2026, and may be terminated earlier once each taxing entity has deposited its respective amount described in the table below.

| TABLE – TIRZ Contributions | | |
|-----------------------------------|------------------------------|-----------------------------|
| Participating Taxing Entities | Maximum Dollar Contributions | Max. Length of Contribution |
| City of San Antonio | \$ 2,113,444.43 | September 30, 2026 |
| Bexar County | \$ 1,028,407.30 | September 30, 2026 |
| Maximum Reimbursable Amt. | \$ 3,141,851.73 | |

Limited Obligation of the City or Participating Governmental Entities

The City and Participating Governmental Entities shall have a limited obligation to impose, collect taxes, and deposit such tax receipts into a TIRZ fund so long as the project is viable and capital costs incurred by the Developer have not been fully paid. The TIRZ collections for this project shall not extend beyond September 30, 2026, and may be terminated prior to September 30, 2026, upon payment of public improvements capital costs incurred by the Developer totaling \$1,696,850 or for the failure of the Developer to perform, or for any other reason deemed statutorily appropriate by the City and the Participating Governmental Entities.

Any costs incurred by the Developer are not and shall never in any event become general obligations or debt of the City or any of the Participating Governmental Entities. The public improvement infrastructure costs incurred by the Developer shall be paid solely from the TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, the Participating Governmental Entities, any political corporation, subdivision, or agency of the State.

Developer's Risk

All financing, developmental costs, construction costs, improvements, damages, or other costs incurred with respect to this project are at the sole risk of the Developer. Neither the City nor any Participating Governmental Entity shall incur any risk whatsoever associated with the development, construction, completion or failure of the project. In the event that the project fails, is abandoned by the Developer or for any reason is not completed, the City shall have the right to terminate the TIRZ and any funds remaining in the TIRZ account shall be distributed to the City and Participating Governmental Entities on a pro rata basis in accordance with each entity's participation level.

Compliance

The Developer shall comply with all federal, state and local laws, rules and regulations.

Reporting

The Developer shall submit a project status report and financial report on a quarterly basis to the City.

Inspection

The City, Participating Governmental Entities, or Administrator shall have the right to inspect the project site or sites and the premises of the Developer without notice.

City of San Antonio
Lackland Hills - TIF Reinvestment Zone
Summary Fact Sheet
November 22, 2005

Agenda: 1. Preliminary Finance Plan

| | | | |
|------------------|------------------------------------|---------------------|----------|
| Plan of Finance: | Site Area | 39.006 | Acres |
| | Single Family Development | 29.326 | Acres |
| | Flood Right-of-Way | 8.991 | Acres |
| | Drainage Detention | 0.689 | Acres |
| | Base Value (2001) In City | \$ 120,000 | |
| | * Average Single Family Home Price | \$ 90,250 | Per home |
| | Annual average range | \$87,000 - \$94,000 | |

| | | | |
|---------------|---------------------------|------|-------------------|
| Project Year: | | | |
| | Single Family Development | 2005 | 62 |
| | | 2006 | 92 |
| | | 2007 | 30 |
| | Total | | <u><u>184</u></u> |

Experience of Developer:
Lackland Hills Joint Venture
San Antonio, Texas

The Lackland Hills Joint Venture was created October 1, 2000 to develop this project. The venture has limited experience developing small scale projects in San Antonio. Famco Construction built 45 homes during 1999 to 2003

| | |
|---------------------|-------------|
| Francisco D. Moreno | 49.5% |
| Gordon A. Woods | 49.5% |
| FAMCO Construction | <u>1.0%</u> |
| | 100.0% |

Rosin-Johnson, Inc
San Antonio, Texas

A civil engineering firm that has experience with subdivision planning, design and construction.

Performance Bonds: See Development Agreement

Payment Bonds: See Development Agreement

| | | | |
|--------------|--|---------------|-------|
| Assumptions: | Captured Value | \$ 16,695,194 | |
| | Assessed Value Growth Factor | 0.00% | |
| | Collection Rate | 97.50% | |
| | Estimated Total TIF Revenues | \$ 2,686,554 | |
| | Estimated TIF Life (12/13/2001 to 9/30/2026) | 24.81 | Years |

* Average single family home price is determined as the total value of new development divided by the number of single family homes.

Lackland Hills - TIF Reinvestment Zone

Sources and Uses

Sources of Funds

| | |
|-------------------------------|---------------------|
| TIF Revenues | \$ 2,686,554 |
| Developer Contribution | \$ 455,298 |
| Total Sources of Funds | \$ 3,141,852 |

Uses of Funds

| | Phase I 2004 | Phase II 2005 | Phase III 2006 | Phase IV 2007 | Total Infrastructure Improvements |
|---|-------------------------|-----------------------|----------------------|----------------------|---|
| Begin Construction | | | | | |
| Single Family Units | 0 | 62 | 92 | 30 | 184 |
| Public Improvements | | | | | |
| Hard Cost | | | | | |
| Site Work | \$ 178,000 | \$ 12,000 | \$ - | \$ - | \$ 190,000 |
| Streets & Approaches | \$ 236,000 | \$ 274,000 | \$ - | \$ - | \$ 510,000 |
| Drainage | \$ 16,000 | \$ 89,000 | \$ - | \$ - | \$ 105,000 |
| Sewer | \$ 231,000 | \$ 29,000 | \$ - | \$ - | \$ 260,000 |
| Water | \$ 197,000 | \$ 48,000 | \$ - | \$ - | \$ 245,000 |
| Electric | \$ 46,216 | \$ - | \$ - | \$ - | \$ 46,216 |
| Street Lights | \$ 21,756 | \$ - | \$ - | \$ - | \$ 21,756 |
| Platting Fees | \$ 15,044 | \$ 9,715 | \$ - | \$ - | \$ 24,759 |
| Hard Cost Total | \$ 941,016 | \$ 461,715 | \$ - | \$ - | \$ 1,402,731 |
| Soft Cost | | | | | |
| Engineering-Surveying | \$ 175,000 | \$ 20,000 | \$ 6,000 | \$ 3,000 | \$ 204,000 |
| Geotechnical Testing | \$ 4,119 | \$ 20,000 | \$ - | \$ - | \$ 24,119 |
| Contingency | \$ - | \$ 15,000 | \$ 10,000 | \$ 5,000 | \$ 30,000 |
| Construction Management | \$ 12,000 | \$ - | \$ - | \$ - | \$ 12,000 |
| Site Security | \$ - | \$ 8,000 | \$ 12,000 | \$ 4,000 | \$ 24,000 |
| Soft Cost Total | \$ 191,119 | \$ 63,000 | \$ 28,000 | \$ 12,000 | \$ 294,119 |
| Grand Total | \$ 1,132,135 | \$ 524,715 | \$ 28,000 | \$ 12,000 | \$ 1,696,850 |
| Total Infrastructure | \$ 1,696,850 | | | | |
| Financing Cost @ 4.54% | \$ 1,010,002 | | | | |
| Total Payments to Lackland Hills | \$ 2,706,852 | | | | |
| Total Admin. Expenses | \$ 435,000 | | | | |
| Grand Total | \$ 3,141,852 | | | | |
| Project Financing Surplus (Shortage) | \$ (0) | | | | |

Lackland Hills - TIF Reinvestment Zone
Projected Tax Increment Revenue

| Tax Year | Tax Increment Zone | | | | City of San Antonio | | | Bexar County | | | Combined TIF Collections | Fiscal Year Ending |
|--------------------------------------|--------------------------|---------------------------------|-----------------------------------|--------------------------|----------------------------|-----------------------|----------------|------------------------|----------------------------|----------------|--------------------------|--------------------|
| | Beginning Assessed Value | Annual Value of New Development | Projected Year-End Assessed Value | Projected Captured Value | Captured Taxable Value | Tax Rate Contribution | Tax Increments | Captured Taxable Value | Tax Rate Contribution* | Tax Increments | | |
| 2001 | 120,000 | - | 120,000 | - | - | 0.578540 | - | - | 0.320756 | - | - | 2002 |
| 2002 | 120,000 | - | 120,000 | - | - | 0.578540 | - | - | 0.317571 | - | - | 2003 |
| 2003 | 120,000 | - | 120,000 | - | - | 0.578540 | - | - | 0.320952 | - | - | 2004 |
| 2004 | 120,000 | 102,900 | 222,900 | 102,900 | 102,900 | 0.578540 | 580 | 102,900 | 0.281519 | 282 | 863 | 2005 |
| 2005 | 222,900 | - | 209,194 | 89,194 | 89,194 | 0.578540 | 503 | 89,194 | 0.281519 | 245 | 748 | 2006 |
| 2006 | 209,194 | 5,595,500 | 5,804,694 | 5,684,694 | 5,684,694 | 0.578540 | 32,066 | 5,684,694 | 0.281519 | 15,603 | 47,669 | 2007 |
| 2007 | 5,804,694 | 8,303,000 | 14,107,694 | 13,987,694 | 13,987,694 | 0.578540 | 78,901 | 13,987,694 | 0.281519 | 38,394 | 117,295 | 2008 |
| 2008 | 14,107,694 | 2,707,500 | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2009 |
| 2009 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2010 |
| 2010 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2011 |
| 2011 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2012 |
| 2012 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2013 |
| 2013 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2014 |
| 2014 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2015 |
| 2015 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2016 |
| 2016 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2017 |
| 2017 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2018 |
| 2018 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2019 |
| 2019 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2020 |
| 2020 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2021 |
| 2021 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2022 |
| 2022 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2023 |
| 2023 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2024 |
| 2024 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2025 |
| 2025 | 16,815,194 | - | 16,815,194 | 16,695,194 | 16,695,194 | 0.578540 | 94,174 | 16,695,194 | 0.281519 | 45,825 | 139,999 | 2026 |
| | \$ | 16,708,900 | | | | | \$ | 1,807,177 | | \$ | 879,377 | <u>2,686,554</u> |
| Existing Annual Value Growth Factors | | | | | Participation Level | | | 100% | Participation Level | | | 100% |
| Years 2001-2003 | | | | 0.00% | Tax Rate Growth Factor | | | 0.00% | Tax Rate Growth Factor | | | 0.00% |
| Thereafter | | | | 0.00% | Tax Rate Collection Factor | | | 97.50% | Tax Rate Collection Factor | | | 97.50% |
| Combined Compound Growth Rate | | | | 0.00% | | | | | | | | |

Note: The drainage R.O.W. is dedicated to the City the 3rd quarter of 2004. The value for 8.991 acres then becomes non taxable.

* Bexar County Participation at only the Operation and Maintenance tax rate not the total tax rate

**Captured Taxable Value for each Participating Taxing Entities differ due to the exemption by each Taxing Entities.

*** Revenue projections are subject to fluctuate annually with future tax rates.

**Lackland Hills - TIF Reinvestment Zone
Reimbursement for Public Improvements**

| Fiscal Year Ending | TIF Revenue | Cumulative TIF Revenues | Expenses for Pub. Imp. Infrastructure | Admin. Exp.* | Interest on Deficit | TIF Fund Balance |
|--------------------|---------------------|-------------------------|---------------------------------------|-------------------|---------------------|------------------|
| 1-Sep-02 | 2002 | - | - | 75,000 | - | (75,000) |
| 1-Sep-03 | 2003 | - | - | 15,000 | (3,405) | (93,405) |
| 1-Sep-04 | 2004 | - | 15,323 | 15,000 | (4,241) | (127,968) |
| 1-Sep-05 | 2005 | 863 | 43,471 | 15,000 | (5,810) | (191,385) |
| 1-Sep-06 | 2006 | 748 | 56,296 | 15,000 | (8,689) | (270,622) |
| 1-Sep-07 | 2007 | 47,669 | 56,296 | 15,000 | (12,286) | (306,535) |
| 1-Sep-08 | 2008 | 117,295 | 91,296 | 15,000 | (13,917) | (309,453) |
| 1-Sep-09 | 2009 | 139,999 | 106,707 | 15,000 | (14,049) | (305,210) |
| 1-Sep-10 | 2010 | 139,999 | 106,346 | 15,000 | (13,857) | (300,414) |
| 1-Sep-11 | 2011 | 139,999 | 104,895 | 15,000 | (13,639) | (293,949) |
| 1-Sep-12 | 2012 | 139,999 | 104,398 | 15,000 | (13,345) | (286,693) |
| 1-Sep-13 | 2013 | 139,999 | 103,810 | 15,000 | (13,016) | (278,520) |
| 1-Sep-14 | 2014 | 139,999 | 102,131 | 15,000 | (12,645) | (268,297) |
| 1-Sep-15 | 2015 | 139,999 | 101,407 | 15,000 | (12,181) | (256,886) |
| 1-Sep-16 | 2016 | 139,999 | 100,592 | 15,000 | (11,663) | (244,142) |
| 1-Sep-17 | 2017 | 139,999 | 98,687 | 15,000 | (11,084) | (228,915) |
| 1-Sep-18 | 2018 | 139,999 | 97,736 | 15,000 | (10,393) | (212,044) |
| 1-Sep-19 | 2019 | 139,999 | 96,694 | 15,000 | (9,627) | (193,366) |
| 1-Sep-20 | 2020 | 139,999 | 95,561 | 15,000 | (8,779) | (172,708) |
| 1-Sep-21 | 2021 | 139,999 | 94,338 | 15,000 | (7,841) | (149,888) |
| 1-Sep-22 | 2022 | 139,999 | 93,024 | 15,000 | (6,805) | (124,718) |
| 1-Sep-23 | 2023 | 139,999 | 91,619 | 15,000 | (5,662) | (97,000) |
| 1-Sep-24 | 2024 | 139,999 | 91,123 | 15,000 | (4,404) | (67,528) |
| 1-Sep-25 | 2025 | 139,999 | 89,491 | 15,000 | (3,066) | (35,086) |
| 1-Sep-26 | 2026 | 139,999 | 86,768 | 15,000 | (1,593) | 1,552 |
| | <u>\$ 2,686,554</u> | | <u>\$ 2,028,008</u> | <u>\$ 435,000</u> | <u>\$ (221,994)</u> | |

* Annual Administrative Expenses from FY 2003- FY 2026 includes a \$2,000 annual administrative expense for Bexar County

**Lackland Hills - TIF Reinvestment Zone
 Participation**

| Entity | Tax Rate | Level of Participation | Tax Rate Based on Participation | % of Project | TIF Revenues | TIF Expenses |
|--------------|-----------|------------------------|---------------------------------|--------------|--------------|-----------------|
| San Antonio | 0.5785400 | 100% | 0.5785400 | 67.27% | \$ 1,807,177 | \$ 2,113,444.43 |
| Bexar County | 0.2815190 | 100% | 0.2815190 | 32.73% | \$ 879,377 | \$ 1,028,407.30 |
| Total | 0.8600590 | | 0.8600590 | 100.00% | \$ 2,686,554 | \$ 3,141,851.73 |

**Lackland Hills - TIF Reinvestment Zone
Projected New Value of Tax Increment**

| Tax Year | 2003 | 2004 | 2005 | Phase I 2006 | Phase II 2007 | Phase III 2008 | Total | Cumulative Total |
|----------|------|------------|------|-----------------|------------------|-------------------|---------------|---------------------|
| 2000 | | | | | | | \$ - | \$ - |
| 2001 | | | | | | | \$ - | \$ - |
| 2002 | | | | | | | \$ - | \$ - |
| 2003 | | | | | | | \$ - | \$ - |
| 2004 | | \$ 102,900 | | | | | \$ 102,900 | \$ 102,900 |
| 2005 | | | \$ - | | | | \$ - | \$ 102,900 |
| 2006 | | | | \$ 5,595,500 | | | \$ 5,595,500 | \$ 5,698,400 |
| 2007 | | | | | \$ 8,303,000 | | \$ 8,303,000 | \$ 14,001,400 |
| 2008 | | | | | | \$ 2,707,500 | \$ 2,707,500 | \$ 16,708,900 |
| 2009 | | | | | | | \$ - | \$ 16,708,900 |
| 2010 | | | | | | | \$ - | \$ 16,708,900 |
| 2011 | | | | | | | \$ - | \$ 16,708,900 |
| 2012 | | | | | | | \$ - | \$ 16,708,900 |
| 2013 | | | | | | | \$ - | \$ 16,708,900 |
| 2014 | | | | | | | \$ - | \$ 16,708,900 |
| 2015 | | | | | | | \$ - | \$ 16,708,900 |
| | \$ - | \$ 102,900 | \$ - | \$ 5,595,500 | \$ 8,303,000 | \$ 2,707,500 | \$ 16,708,900 | |

| | |
|----------------------|------------------------|
| \$ - | Commercial New Value |
| \$ 16,708,900 | Residential New Value |
| \$ - | Multi Family New Value |
| <u>\$ 16,708,900</u> | <u>Total New Value</u> |

Lackland Hills - TIF Reinvestment Zone
Projected Uses of Tax Increment
Construction Completed Cost

| Tax Year | 2002 | 2003 | Phase I 2004 | Phase II 2005 | Phase III 2006 | Phase IV 2007 | Total |
|----------|------|------|-----------------|------------------|-------------------|------------------|--------------|
| 2003 | | | | | | | \$ - |
| 2004 | | | | | | | \$ - |
| 2005 | | | \$ 1,132,135 | | | | \$ 1,132,135 |
| 2006 | | | | \$ 524,715 | | | \$ 524,715 |
| 2007 | | | | | \$ 28,000 | | \$ 28,000 |
| 2008 | | | | | | 12,000.0 | \$ 12,000 |
| 2009 | | | | | | | \$ - |
| 2010 | | | | | | | \$ - |
| 2011 | | | | | | | \$ - |
| 2012 | | | | | | | \$ - |
| 2013 | | | | | | | \$ - |
| 2014 | | | | | | | \$ - |
| 2015 | | | | | | | \$ - |
| | \$ - | \$ - | \$ 1,132,135 | \$ 524,715 | \$ 28,000 | \$ 12,000 | \$ 1,696,850 |

Lackland Hills - TIF Reinvestment Zone

Projected Tax Increment Revenue

09/01/05

Principal and Interest Requirements

| Date | Principal | Interest Rate | Interest | Semi-annual Debt Service | Annual Debt Service |
|----------|---------------------|---------------|-------------------|-----------------------------|------------------------|
| 03/01/01 | - | | - | - | |
| 09/01/01 | - | 4.54% | - | - | - |
| 03/01/02 | - | | - | - | |
| 09/01/02 | - | 4.54% | - | - | - |
| 03/01/03 | - | | - | - | |
| 09/01/03 | - | 4.54% | - | - | - |
| 03/01/04 | - | | - | - | |
| 09/01/04 | - | 4.54% | 15,323 | 15,323 | 15,323 |
| 03/01/05 | - | | 15,323 | 15,323 | |
| 09/01/05 | - | 4.54% | 28,148 | 28,148 | 43,471 |
| 03/01/06 | - | | 28,148 | 28,148 | |
| 09/01/06 | - | 4.54% | 28,148 | 28,148 | 56,296 |
| 03/01/07 | - | | 28,148 | 28,148 | |
| 09/01/07 | - | 4.54% | 28,148 | 28,148 | 56,296 |
| 03/01/08 | - | | 28,148 | 28,148 | |
| 09/01/08 | 35,000 | 4.54% | 28,148 | 63,148 | 91,296 |
| 03/01/09 | - | | 27,354 | 27,354 | |
| 09/01/09 | 52,000 | 4.54% | 27,354 | 79,354 | 106,707 |
| 03/01/10 | - | | 26,173 | 26,173 | |
| 09/01/10 | 54,000 | 4.54% | 26,173 | 80,173 | 106,346 |
| 03/01/11 | - | | 24,947 | 24,947 | |
| 09/01/11 | 55,000 | 4.54% | 24,947 | 79,947 | 104,895 |
| 03/01/12 | - | | 23,699 | 23,699 | |
| 09/01/12 | 57,000 | 4.54% | 23,699 | 80,699 | 104,398 |
| 03/01/13 | - | | 22,405 | 22,405 | |
| 09/01/13 | 59,000 | 4.54% | 22,405 | 81,405 | 103,810 |
| 03/01/14 | - | | 21,066 | 21,066 | |
| 09/01/14 | 60,000 | 4.54% | 21,066 | 81,066 | 102,131 |
| 03/01/15 | - | | 19,704 | 19,704 | |
| 09/01/15 | 62,000 | 4.54% | 19,704 | 81,704 | 101,407 |
| 03/01/16 | - | | 18,296 | 18,296 | |
| 09/01/16 | 64,000 | 4.54% | 18,296 | 82,296 | 100,592 |
| 03/01/17 | - | | 16,843 | 16,843 | |
| 09/01/17 | 65,000 | 4.54% | 16,843 | 81,843 | 98,687 |
| 03/01/18 | - | | 15,368 | 15,368 | |
| 09/01/18 | 67,000 | 4.54% | 15,368 | 82,368 | 97,736 |
| 03/01/19 | - | | 13,847 | 13,847 | |
| 09/01/19 | 69,000 | 4.54% | 13,847 | 82,847 | 96,694 |
| 03/01/20 | - | | 12,281 | 12,281 | |
| 09/01/20 | 71,000 | 4.54% | 12,281 | 83,281 | 95,561 |
| 03/01/21 | - | | 10,669 | 10,669 | |
| 09/01/21 | 73,000 | 4.54% | 10,669 | 83,669 | 94,338 |
| 03/01/22 | - | | 9,012 | 9,012 | |
| 09/01/22 | 75,000 | 4.54% | 9,012 | 84,012 | 93,024 |
| 03/01/23 | - | | 7,309 | 7,309 | |
| 09/01/23 | 77,000 | 4.54% | 7,309 | 84,309 | 91,619 |
| 03/01/24 | - | | 5,562 | 5,562 | |
| 09/01/24 | 80,000 | 4.54% | 5,562 | 85,562 | 91,123 |
| 03/01/25 | - | | 3,746 | 3,746 | |
| 09/01/25 | 82,000 | 4.54% | 3,746 | 85,746 | 89,491 |
| 03/01/26 | - | | 1,884 | 1,884 | |
| 09/01/26 | 83,000 | 4.54% | 1,884 | 84,884 | 86,768 |
| | <u>\$ 1,240,000</u> | | <u>\$ 788,008</u> | <u>\$ 2,028,008</u> | <u>\$ 2,028,008</u> |