

## Performance Report

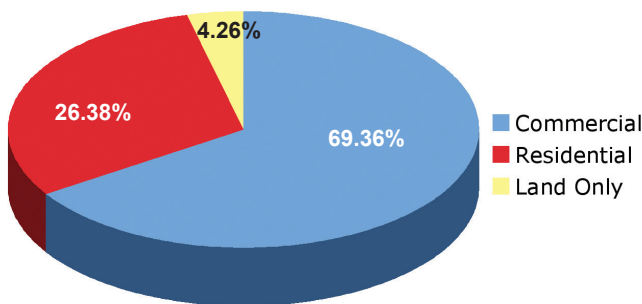
as of 4/30/11

- Last Month's Annualized Return: 7.2%
- Year to date: 7.2%
- Number of loans: 111
- Gross loan portfolio dollars: \$37,913,810  
(76% in 1<sup>st</sup> and 24% in 2<sup>nd</sup> position)
- Average loan to value: 44.85%
- Average loan amount: \$341,566

## Past 12 Month's Annualized Returns:

<u>Month</u>	<u>Income Partner</u>	<u>Growth Partner</u>
May '10	7.2%	7.4%
June '10	7.2%	7.4%
July '10	7.2%	7.4%
Aug '10	7.2%	7.4%
Sept '10	7.2%	7.4%
Oct '10	7.2%	7.4%
Nov '10	7.2%	7.4%
Dec '10	7.2%	7.4%
Jan '11	7.2%	7.4%
Feb '11	7.2%	7.4%
Mar '11	7.2%	7.4%
April '11	7.2%	7.4%

## Property Types



## Featured Property: Berkeley, CA



Our featured property this month is located at 2023 Channing Way, in Berkeley, CA. This is a 4,292 sqft six-unit, multi-family building that is composed of four, 3-bedroom/1-bath units and two, 2-bedroom/1-bath units. The building has six parking spaces, one dedicated to each unit. The property was just completely remodeled and has very close proximity to the UC Berkeley campus. Because of its condition and location, it generates great rental income.

Our borrower was looking to recoup \$275,000 of the property's investment capital in order to purchase another investment project that



needed to close right away. The time constraint made bank financing impossible, so we funded a 2nd trust deed for the \$275K behind the \$400K 1st. The property is valued at \$2 million. This puts us at a combined loan-to-value of 33.75% with good credit borrowers and a property that produces excellent income! **S**