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02/01/2016 03:25 PM \$31.00  
Book - 10399 Pg - 9382-9392  
GARY W. OTT  
RECORDER, SALT LAKE COUNTY, UTAH  
PETERS SCOFIELD  
7430 CREEK RD STE 303  
SANDY UT 84093  
BY: TRP, DEPUTY - MI 11 P.

**When Recorded Return to:**

Thomas W. Peters  
PETERS | SCOFIELD  
7430 Creek Road, Suite 303  
Sandy, Utah 84093

**SECURED PROMISSORY NOTE**

\$1,200,000.00

Salt Lake City, Utah  
January 19, 2016

FOR VALUE RECEIVED, the undersigned, Jinyong Kwon, an individual residing in Salt Lake City, Utah ("KWON"), promises to pay to the order of VGM Holdings LLC, a Utah Limited Liability Company ("VGM" or "Holder") and or its assigns, the principal sum of \$1,200,000.00, payable over a period of ten (10) years with a balloon payment of \$1,017,313.52 due at the end of year ten (10). Interest shall accrue at the rate of 6.5% per annum on the unpaid principal balance, the "Premium Rate." Any default shall accelerate all remaining payments to be due immediately in full without setoff, reduction or modification. When default occurs, the remaining principal amount with all interest and late fees shall be compounded and accrue at a rate of 12% per annum, the "Default Rate." Payments shall be made according to the payment schedule set forth on attached **Exhibit A** incorporated herein by this reference as if fully set forth below:

See attached **Exhibit A**

This Note is secured, inter alia, by a Deed of Trust (the "Trust Deed") of even date with this instrument executed by the undersigned, as "Trustor," in favor of the VGM/Holder as "Beneficiary," covering certain real property situated in the County of Salt Lake, State of Utah. Such real property has been sold to the undersigned pursuant to a Real Estate Purchase Contract between the undersigned and VGM/Holder dated January 1, 2016.

Any principal or interest may be prepaid at any time without penalty. All prepayments of principal with respect to this Note shall be applied to the most remote principal installment or installments then unpaid. This Note is secured by that certain Trust Deed by KWON in favor of the Lyhnakis pledging certain real property set forth on the Attached **Exhibit B**. Attached Exhibit B is incorporated herein by this reference as having been completely set forth herein.

All payments on this Note are to be made to the Holder, or to such other person or entity or at such other place as the Holder of this Note may from time to time direct by written notice to KWON. All amounts are payable in lawful money of the United States.



KWON agrees to pay all costs of collection and enforcement when incurred, including reasonable attorneys' fees, court costs, and all other related legal expenses which shall include all attorneys' fees and courts costs for any subsequent appeal(s).

Presentment or other demand for payment, notice of dishonor and protest are expressly waived.

"Event of Default", wherever used herein, means any one of the following events:

(a) Default in the payment of this Note or any default with respect to any other indebtedness due from KWON to the Holder as such indebtedness becomes due and payable;

(b) Default in the performance, or breach, of any covenant or agreement of KWON contained in this Note or any other agreement or instrument between KWON and the Holder or by KWON in favor of the Holder;

(c) KWON or any guarantor of KWON's obligations to the Holder (a "Guarantor") shall be or become insolvent, or admit in writing its or his inability to pay its or his debts as they mature, or make an assignment for the benefit of creditors; or KWON or any Guarantor shall apply for or consent to the appointment of any receiver, trustee, or similar officer for it or him or for all or any substantial part of its or his property; or such receiver, trustee or similar officer shall be appointed without the application or consent of KWON or such Guarantor, as the case may be; or KWON or any Guarantor shall institute (by petition, application, answer, consent or otherwise) any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution, liquidation or similar proceeding relating to it or him under the laws of any jurisdiction; or any such proceeding shall be instituted (by petition, application or otherwise) against KWON or any such Guarantor; or any judgment, writ, warrant of attachment or execution or similar process shall be issued or levied against a substantial part of the property of KWON or any Guarantor;

(d) A petition shall be filed by or against KWON or any Guarantor under the United States Bankruptcy Code or the laws of any other jurisdiction naming KWON or such Guarantor as debtor; or

(e) Any representation or warranty made by KWON or any Guarantor in any agreement, certificate, instrument or financial statement or other statement contemplated by or made or delivered pursuant to or in connection with this Note or any such Guaranty shall be incorrect in any material respect.

Upon the occurrence of any Event of Default, the Holder may exercise any or all rights and remedies available to it by law or agreement, including without limitation (a) by notice to KWON, declaring all indebtedness due from KWON to the Holder to be forthwith due and payable, whereupon all such indebtedness shall become and be forthwith due and payable, without presentment, notice of dishonor, protest or further notice of any kind, all of which KWON hereby expressly waives, (b) application of



payments in any order or manner reasonably selected by the Holder and (c) without regard to any waste, adequacy of the security or solvency of KWON, applying for the appointment of a receiver of any collateral pledged to the Holder, to which appointment KWON hereby consents, whether or not foreclosure proceedings have been commenced and whether or not a foreclosure sale has occurred. Notwithstanding the foregoing, upon the occurrence of an Event of Default described in subsection (c) or (d) of the definition of Event of Default, all indebtedness owed to the Holder shall be immediately due and payable automatically without presentment, demand, protest or notice of any kind.

KWON acknowledges that if any payment required under this Note is not paid when the same becomes due and payable (including interest payments and payment upon maturity or acceleration), and within ten (10) calendar days in Salt Lake City, Utah after the due date of the payment, the holder will incur extra administrative expenses (i.e., in addition to expenses incident to receipt of timely payment) and the loss of the use of funds in connection with the delinquency in payment. Because, from the nature of the case, the actual damages suffered by the holder by reason of such extra administrative expenses and loss of use of funds would be impracticable or extremely difficult to ascertain, the undersigned agrees that Two Thousand Dollars and No Cents (\$2,000.00) shall be the amount of damages to which such Holder is entitled, upon such breach, in compensation for such matters. This amount is meant to encourage and provide for the prompt payment by KWON. Therefore, the undersigned shall, in such event, without further notice, and in addition to interest (including Default Rate), principal, and costs of collection otherwise payable, pay to the Holder as Holder's monetary recovery to cover such extra administrative expenses and loss of use of funds, liquidated damages in the amount of Two Thousand Dollars and No Cents (\$2,000.00) for being delinquent and in addition to the delinquent payment. The provisions of this paragraph are intended to govern only the determination of damages in the event of a breach in the performance of the obligation of the undersigned to make timely payments. Nothing in this Note shall be construed as an express or implied agreement by the Holder to forbear in the collection of any delinquent payment with interest, or be construed as in any way giving the undersigned the right, express or implied, to fail to make timely payments, whether upon payment of such damages or otherwise. The right of the Holder of this Note to receive payment of such liquidated damages, and the receipt of them, are without prejudice to the right of such Holder to collect such delinquent payments with interest and any other amounts provided to be paid under this Note or under any security for this Note or to declare a default under this Note or under any security for this Note or to charge interest at the Default Rate as defined below.

Except as may otherwise be expressly set forth in the Real Estate Purchase Contract, the Trust Deed, or other document or instrument related to them, the undersigned and any endorsers, guarantors, or sureties with respect to this Note severally waive presentment and demand for payment, notice of intent to accelerate maturity, protest, or notice of protest or non-payment, bringing of suit and diligence in taking any action to collect any sums owing under this Note or in proceeding against any of the rights and properties securing payment under this Note; expressly agree that this Note, or any payment under it, may be extended from time to time; and consent to the acceptance of further security or the release of any security for this Note, all without in any way



affecting the liability of the undersigned and any endorsers, guarantors, or sureties of this Note. No extension of time for the payment of this Note, or any installment, made by agreement by the Holder with any person now or later liable for the payment of this Note, shall affect the original liability under this Note of the undersigned, even if the undersigned is not a party to such agreement. The Holder of this Note, may at its option, proceed with all legal and equitable remedies against any guarantor without having first proceeded against the maker.

The failure of the undersigned to pay or perform as required under this Note or the default of the undersigned under the Real Estate Purchase Contract described above or the Trust Deed, or any other instrument securing this Note shall constitute a default under this Note. Upon the occurrence of a default under this Note at the option of the holder of this Note all amounts then unpaid under this Note, the Trust Deed, or any other instrument securing this Note shall bear interest at a rate twelve percent 12% which is five and one half (5.5) points higher than the rate set forth in the first paragraph of this Note (the "Premium Rate") compounded daily for the period beginning with the date of occurrence of such default and, in addition, such holder may, at its option, declare immediately due and owing the entire unpaid principal sum together with all interest on it, plus any other sums owing at the time of such declaration pursuant to this Note, the Trust Deed, and any other instrument securing this Note all of which accelerated amounts shall bear interest at the Default Rate.

Unless the context of this Note otherwise clearly requires, references to the plural include the singular, the singular, the plural and "or" has the inclusive meaning represented by the phrase "and/or." The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The words "hereof," "herein," "hereunder," and similar terms in this Note refer to this Note as a whole and not to any particular provision of this Note.

This Note shall be effective upon delivery to the Holder, without further act, condition or acceptance by the Holder and shall inure to the benefit of the Holder and its heirs, representatives and assigns. Any invalidity or unenforceability of any provision or application of this Note shall not affect other lawful provisions and application thereof, and to this end the provisions of this Note are declared to be severable.

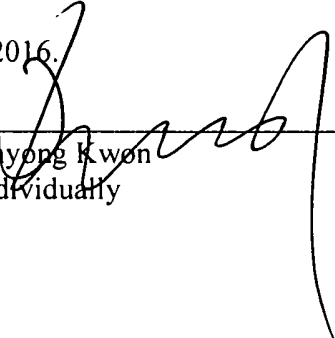
This Note shall be governed by and construed in accordance with the substantive laws of the State of Utah. All state legal actions are to be brought before the Third District Court, in and for Salt Lake County. KWON hereby (i) consents to the personal jurisdiction of the state and federal courts located in the State of Utah in connection with any controversy related to this Note; (ii) waives any argument that venue in any such forum is not convenient, (iii) agrees that any litigation initiated by the Holder or KWON in connection with this Guaranty may be venued in either the state or federal courts located in Salt Lake County, Utah; and (iv) agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.



In the event of any sale or refinance of the Subject Property (set forth on attached Exhibit B) all payments under this Note are accelerated and shall immediately be due and payable by KWON to VGM/Holder, and or their assigns.

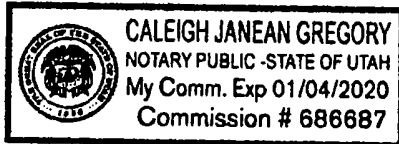
KWON HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF, BASED ON OR PERTAINING TO THIS NOTE.

Dated as of the 29 day of January, 2016.

  
\_\_\_\_\_  
Jinyong Kwon  
Individually

STATE OF UTAH                    )  
  ) ss.  
COUNTY OF SALT LAKE    )

On the 29 day of January, 2016, personally appeared before me **Jinyong Kwon** an individual, a resident of Salt Lake County, State of Utah, the signer of the forgoing and within instrument, who duly acknowledged before me that he executed the same.



  
\_\_\_\_\_  
Notary Public

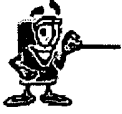
My commission expires: 01/04/2020.

Residing at: Salt Lake County.



**EXHIBIT A**  
**Payment and Amortization Schedule**





If you take out a "10/30" \$1,200,000.00 balloon loan at a 6.50% interest rate, your Monthly payment with prepayments will be \$7,584.82 for the next 10 years. At the end of the 10 years your balloon payment will be \$1,024,898.31 and you will have paid \$727,491.45 in interest charges.

<b>Balloon Loan Payment Schedule</b>					
#	Date	Payment	Interest	Principal	Balance
1	Apr 2016	\$7,584.82	\$6,500.00	\$1,084.82	\$1,198,915.18
2	May 2016	\$7,584.82	\$6,494.12	\$1,090.70	\$1,197,824.49
3	Jun 2016	\$7,584.82	\$6,488.22	\$1,096.60	\$1,196,727.89
4	Jul 2016	\$7,584.82	\$6,482.28	\$1,102.54	\$1,195,625.35
5	Aug 2016	\$7,584.82	\$6,476.30	\$1,108.52	\$1,194,516.84
6	Sep 2016	\$7,584.82	\$6,470.30	\$1,114.52	\$1,193,402.32
7	Oct 2016	\$7,584.82	\$6,464.26	\$1,120.56	\$1,192,281.77
8	Nov 2016	\$7,584.82	\$6,458.19	\$1,126.63	\$1,191,155.14
9	Dec 2016	\$7,584.82	\$6,452.09	\$1,132.73	\$1,190,022.41
<b>2016 Totals</b>		<b>\$68,263.35</b>	<b>\$58,285.76</b>	<b>\$9,977.59</b>	
#	2017	Pmt	Interest	Principal	Balance
10	Jan 2017	\$7,584.82	\$6,445.95	\$1,138.87	\$1,188,883.55
11	Feb 2017	\$7,584.82	\$6,439.79	\$1,145.03	\$1,187,738.52
12	Mar 2017	\$7,584.82	\$6,433.58	\$1,151.24	\$1,186,587.28
13	Apr 2017	\$7,584.82	\$6,427.35	\$1,157.47	\$1,185,429.82
14	May 2017	\$7,584.82	\$6,421.08	\$1,163.74	\$1,184,266.08
15	Jun 2017	\$7,584.82	\$6,414.77	\$1,170.05	\$1,183,096.04
16	Jul 2017	\$7,584.82	\$6,408.44	\$1,176.38	\$1,181,919.66
17	Aug 2017	\$7,584.82	\$6,402.06	\$1,182.76	\$1,180,736.90
18	Sep 2017	\$7,584.82	\$6,395.66	\$1,189.16	\$1,179,547.75
19	Oct 2017	\$7,584.82	\$6,389.22	\$1,195.60	\$1,178,352.15
20	Nov 2017	\$7,584.82	\$6,382.74	\$1,202.08	\$1,177,150.07
21	Dec 2017	\$7,584.82	\$6,376.23	\$1,208.59	\$1,175,941.49
<b>2017 Totals</b>		<b>\$91,017.80</b>	<b>\$76,936.87</b>	<b>\$14,080.93</b>	
#	2018	Pmt	Interest	Principal	Balance
22	Jan 2018	\$7,584.82	\$6,369.68	\$1,215.14	\$1,174,726.35
23	Feb 2018	\$7,584.82	\$6,363.10	\$1,221.72	\$1,173,504.64
24	Mar 2018	\$7,584.82	\$6,356.48	\$1,228.34	\$1,172,276.30
25	Apr 2018	\$7,584.82	\$6,349.83	\$1,234.99	\$1,171,041.31
26	May 2018	\$7,584.82	\$6,343.14	\$1,241.68	\$1,169,799.64
27	Jun 2018	\$7,584.82	\$6,336.41	\$1,248.41	\$1,168,551.23
28	Jul 2018	\$7,584.82	\$6,329.65	\$1,255.17	\$1,167,296.06

## Balloon Loan Amortization Schedule

29	Aug 2018	\$7,584.82	\$6,322.85	\$1,261.97	\$1,166,034.10
30	Sep 2018	\$7,584.82	\$6,316.02	\$1,268.80	\$1,164,765.30
31	Oct 2018	\$7,584.82	\$6,309.15	\$1,275.67	\$1,163,489.64
32	Nov 2018	\$7,584.82	\$6,302.24	\$1,282.58	\$1,162,207.06
33	Dec 2018	\$7,584.82	\$6,295.29	\$1,289.53	\$1,160,917.53
<b>2018 Totals</b>		<b>\$91,017.80</b>	<b>\$75,993.84</b>	<b>\$15,023.96</b>	
<b>#</b>	<b>2019</b>	<b>Pmt</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
34	Jan 2019	\$7,584.82	\$6,288.30	\$1,296.52	\$1,159,621.02
35	Feb 2019	\$7,584.82	\$6,281.28	\$1,303.54	\$1,158,317.48
36	Mar 2019	\$7,584.82	\$6,274.22	\$1,310.60	\$1,157,006.88
37	Apr 2019	\$7,584.82	\$6,267.12	\$1,317.70	\$1,155,689.19
38	May 2019	\$7,584.82	\$6,259.98	\$1,324.84	\$1,154,364.35
39	Jun 2019	\$7,584.82	\$6,252.81	\$1,332.01	\$1,153,032.35
40	Jul 2019	\$7,584.82	\$6,245.59	\$1,339.23	\$1,151,693.12
41	Aug 2019	\$7,584.82	\$6,238.34	\$1,346.48	\$1,150,346.64
42	Sep 2019	\$7,584.82	\$6,231.04	\$1,353.78	\$1,148,992.87
43	Oct 2019	\$7,584.82	\$6,223.71	\$1,361.11	\$1,147,631.76
44	Nov 2019	\$7,584.82	\$6,216.34	\$1,368.48	\$1,146,263.28
45	Dec 2019	\$7,584.82	\$6,208.93	\$1,375.89	\$1,144,887.40
<b>2019 Totals</b>		<b>\$91,017.80</b>	<b>\$74,987.66</b>	<b>\$16,030.14</b>	
<b>#</b>	<b>2020</b>	<b>Pmt</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
46	Jan 2020	\$7,584.82	\$6,201.47	\$1,383.35	\$1,143,504.05
47	Feb 2020	\$7,584.82	\$6,193.98	\$1,390.84	\$1,142,113.21
48	Mar 2020	\$7,584.82	\$6,186.45	\$1,398.37	\$1,140,714.85
49	Apr 2020	\$7,584.82	\$6,178.87	\$1,405.95	\$1,139,308.90
50	May 2020	\$7,584.82	\$6,171.26	\$1,413.56	\$1,137,895.35
51	Jun 2020	\$7,584.82	\$6,163.60	\$1,421.22	\$1,136,474.13
52	Jul 2020	\$7,584.82	\$6,155.90	\$1,428.92	\$1,135,045.21
53	Aug 2020	\$7,584.82	\$6,148.16	\$1,436.66	\$1,133,608.56
54	Sep 2020	\$7,584.82	\$6,140.38	\$1,444.44	\$1,132,164.12
55	Oct 2020	\$7,584.82	\$6,132.56	\$1,452.26	\$1,130,711.86
56	Nov 2020	\$7,584.82	\$6,124.69	\$1,460.13	\$1,129,251.74
57	Dec 2020	\$7,584.82	\$6,116.78	\$1,468.04	\$1,127,783.70
<b>2020 Totals</b>		<b>\$91,017.80</b>	<b>\$73,914.10</b>	<b>\$17,103.70</b>	
<b>#</b>	<b>2021</b>	<b>Pmt</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
58	Jan 2021	\$7,584.82	\$6,108.83	\$1,475.99	\$1,126,307.72
59	Feb 2021	\$7,584.82	\$6,100.83	\$1,483.99	\$1,124,823.73
60	Mar 2021	\$7,584.82	\$6,092.80	\$1,492.02	\$1,123,331.71
61	Apr 2021	\$7,584.82	\$6,084.71	\$1,500.11	\$1,121,831.61
62	May 2021	\$7,584.82	\$6,076.59	\$1,508.23	\$1,120,323.38





## Balloon Loan Amortization Schedule

63	Jun 2021	\$7,584.82	\$6,068.42	\$1,516.40	\$1,118,806.98
64	Jul 2021	\$7,584.82	\$6,060.20	\$1,524.62	\$1,117,282.37
65	Aug 2021	\$7,584.82	\$6,051.95	\$1,532.87	\$1,115,749.50
66	Sep 2021	\$7,584.82	\$6,043.64	\$1,541.18	\$1,114,208.33
67	Oct 2021	\$7,584.82	\$6,035.30	\$1,549.52	\$1,112,658.81
68	Nov 2021	\$7,584.82	\$6,026.90	\$1,557.92	\$1,111,100.89
69	Dec 2021	\$7,584.82	\$6,018.46	\$1,566.36	\$1,109,534.54
<b>2021 Totals</b>		<b>\$91,017.80</b>	<b>\$72,768.63</b>	<b>\$18,249.17</b>	
<b>#</b>	<b>2022</b>	<b>Pmt</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
70	Jan 2022	\$7,584.82	\$6,009.98	\$1,574.84	\$1,107,959.70
71	Feb 2022	\$7,584.82	\$6,001.45	\$1,583.37	\$1,106,376.33
72	Mar 2022	\$7,584.82	\$5,992.87	\$1,591.95	\$1,104,784.39
73	Apr 2022	\$7,584.82	\$5,984.25	\$1,600.57	\$1,103,183.82
74	May 2022	\$7,584.82	\$5,975.58	\$1,609.24	\$1,101,574.59
75	Jun 2022	\$7,584.82	\$5,966.86	\$1,617.96	\$1,099,956.63
76	Jul 2022	\$7,584.82	\$5,958.10	\$1,626.72	\$1,098,329.91
77	Aug 2022	\$7,584.82	\$5,949.29	\$1,635.53	\$1,096,694.39
78	Sep 2022	\$7,584.82	\$5,940.43	\$1,644.39	\$1,095,050.00
79	Oct 2022	\$7,584.82	\$5,931.52	\$1,653.30	\$1,093,396.70
80	Nov 2022	\$7,584.82	\$5,922.57	\$1,662.25	\$1,091,734.46
81	Dec 2022	\$7,584.82	\$5,913.56	\$1,671.26	\$1,090,063.20
<b>2022 Totals</b>		<b>\$91,017.80</b>	<b>\$71,546.46</b>	<b>\$19,471.34</b>	
<b>#</b>	<b>2023</b>	<b>Pmt</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
82	Jan 2023	\$7,584.82	\$5,904.51	\$1,680.31	\$1,088,382.89
83	Feb 2023	\$7,584.82	\$5,895.41	\$1,689.41	\$1,086,693.49
84	Mar 2023	\$7,584.82	\$5,886.26	\$1,698.56	\$1,084,994.93
85	Apr 2023	\$7,584.82	\$5,877.06	\$1,707.76	\$1,083,287.18
86	May 2023	\$7,584.82	\$5,867.81	\$1,717.01	\$1,081,570.17
87	Jun 2023	\$7,584.82	\$5,858.51	\$1,726.31	\$1,079,843.86
88	Jul 2023	\$7,584.82	\$5,849.15	\$1,735.67	\$1,078,108.20
89	Aug 2023	\$7,584.82	\$5,839.75	\$1,745.07	\$1,076,363.13
90	Sep 2023	\$7,584.82	\$5,830.30	\$1,754.52	\$1,074,608.61
91	Oct 2023	\$7,584.82	\$5,820.80	\$1,764.02	\$1,072,844.60
92	Nov 2023	\$7,584.82	\$5,811.24	\$1,773.58	\$1,071,071.02
93	Dec 2023	\$7,584.82	\$5,801.63	\$1,783.19	\$1,069,287.84
<b>2023 Totals</b>		<b>\$91,017.80</b>	<b>\$70,242.43</b>	<b>\$20,775.37</b>	
<b>#</b>	<b>2024</b>	<b>Pmt</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
94	Jan 2024	\$7,584.82	\$5,791.98	\$1,792.84	\$1,067,495.00
95	Feb 2024	\$7,584.82	\$5,782.26	\$1,802.56	\$1,065,692.44
96	Mar 2024	\$7,584.82	\$5,772.50	\$1,812.32	\$1,063,880.13

Balloon Loan Amortization Schedule

97	Apr 2024	\$7,584.82	\$5,762.68	\$1,822.14	\$1,062,057.99
98	May 2024	\$7,584.82	\$5,752.81	\$1,832.01	\$1,060,225.98
99	Jun 2024	\$7,584.82	\$5,742.89	\$1,841.93	\$1,058,384.06
100	Jul 2024	\$7,584.82	\$5,732.91	\$1,851.91	\$1,056,532.15
101	Aug 2024	\$7,584.82	\$5,722.88	\$1,861.94	\$1,054,670.22
102	Sep 2024	\$7,584.82	\$5,712.80	\$1,872.02	\$1,052,798.20
103	Oct 2024	\$7,584.82	\$5,702.66	\$1,882.16	\$1,050,916.04
104	Nov 2024	\$7,584.82	\$5,692.46	\$1,892.36	\$1,049,023.69
105	Dec 2024	\$7,584.82	\$5,682.21	\$1,902.61	\$1,047,121.08
<b>2024 Totals</b>		<b>\$91,017.80</b>	<b>\$68,851.04</b>	<b>\$22,166.76</b>	
<b>#</b>	<b>2025</b>	<b>Pmt</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
106	Jan 2025	\$7,584.82	\$5,671.91	\$1,912.91	\$1,045,208.17
107	Feb 2025	\$7,584.82	\$5,661.54	\$1,923.28	\$1,043,284.90
108	Mar 2025	\$7,584.82	\$5,651.13	\$1,933.69	\$1,041,351.21
109	Apr 2025	\$7,584.82	\$5,640.65	\$1,944.17	\$1,039,407.05
110	May 2025	\$7,584.82	\$5,630.12	\$1,954.70	\$1,037,452.35
111	Jun 2025	\$7,584.82	\$5,619.53	\$1,965.29	\$1,035,487.06
112	Jul 2025	\$7,584.82	\$5,608.89	\$1,975.93	\$1,033,511.14
113	Aug 2025	\$7,584.82	\$5,598.19	\$1,986.63	\$1,031,524.51
114	Sep 2025	\$7,584.82	\$5,587.42	\$1,997.40	\$1,029,527.11
115	Oct 2025	\$7,584.82	\$5,576.61	\$2,008.21	\$1,027,518.91
116	Nov 2025	\$7,584.82	\$5,565.73	\$2,019.09	\$1,025,499.82
117	Dec 2025	\$7,584.82	\$5,554.79	\$2,030.03	\$1,023,469.80
<b>2025 Totals</b>		<b>\$91,017.80</b>	<b>\$67,366.51</b>	<b>\$23,651.29</b>	
<b>#</b>	<b>2026</b>	<b>Pmt</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
118	Jan 2026	\$7,584.82	\$5,543.79	\$2,041.03	\$1,021,428.77
119	Feb 2026	\$7,584.82	\$5,532.74	\$2,052.08	\$1,019,376.69
120	Mar 2026	\$1,024,898.31	\$5,521.62	\$1,019,376.69	\$0.00
<b>2026 Totals</b>		<b>\$1,040,067.95</b>	<b>\$16,598.15</b>	<b>\$1,023,469.80</b>	
<b>Grand Totals</b>		<b>\$1,927,491.45</b>	<b>\$727,491.45</b>	<b>\$1,200,000.00</b>	

Report created with Balloon Loan Payment Calculator at <http://www.free-online-calculator-use.com/balloon-loan-payment-calculator.html>

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**EXHIBIT B**  
**Legal Description**

**Parcel No. 27-15-177-039:**

**BEG S 00°06'39" W 481.23 FT & N 89°53'21" W 52.72 FT & S 89°53'22" W 226.41 FT FR THE NE COR OF THE SE ¼ OF THE NW ¼ SEC 15, T3S, R1W, SLM; S 127.85 M OR L FT; N 89°54'40" W 102.08 FT M OR L; SE'LY 44.60 FT M OR L; N 00°08'42" E 171.13 FT M OR L; N 89°53'22" E 115.28 FT M OR L TO BEG. 0.34 AC M OR L.**

**Parcel No. 27-15-177-041:**

**BEG S 481 FT & W 52.72 FT M OR L & W 226.41 FT M OR L & S 0°01'20" W 127.85 M OR L FR NE COR OF SE ¼ OF NW ¼ OF SEC 15, T3S, R1W, SLM; S 00°08'00" W 142 FT M OR L; N 89°54'40" W 150.65 FT M OR L; N 20°13'00: E 103.59 FT M OR L; NE'LY 44.60 FT M OR L; E 102.08 FT M OR L TO BEG. 0.41 AC M OR [L.]**

