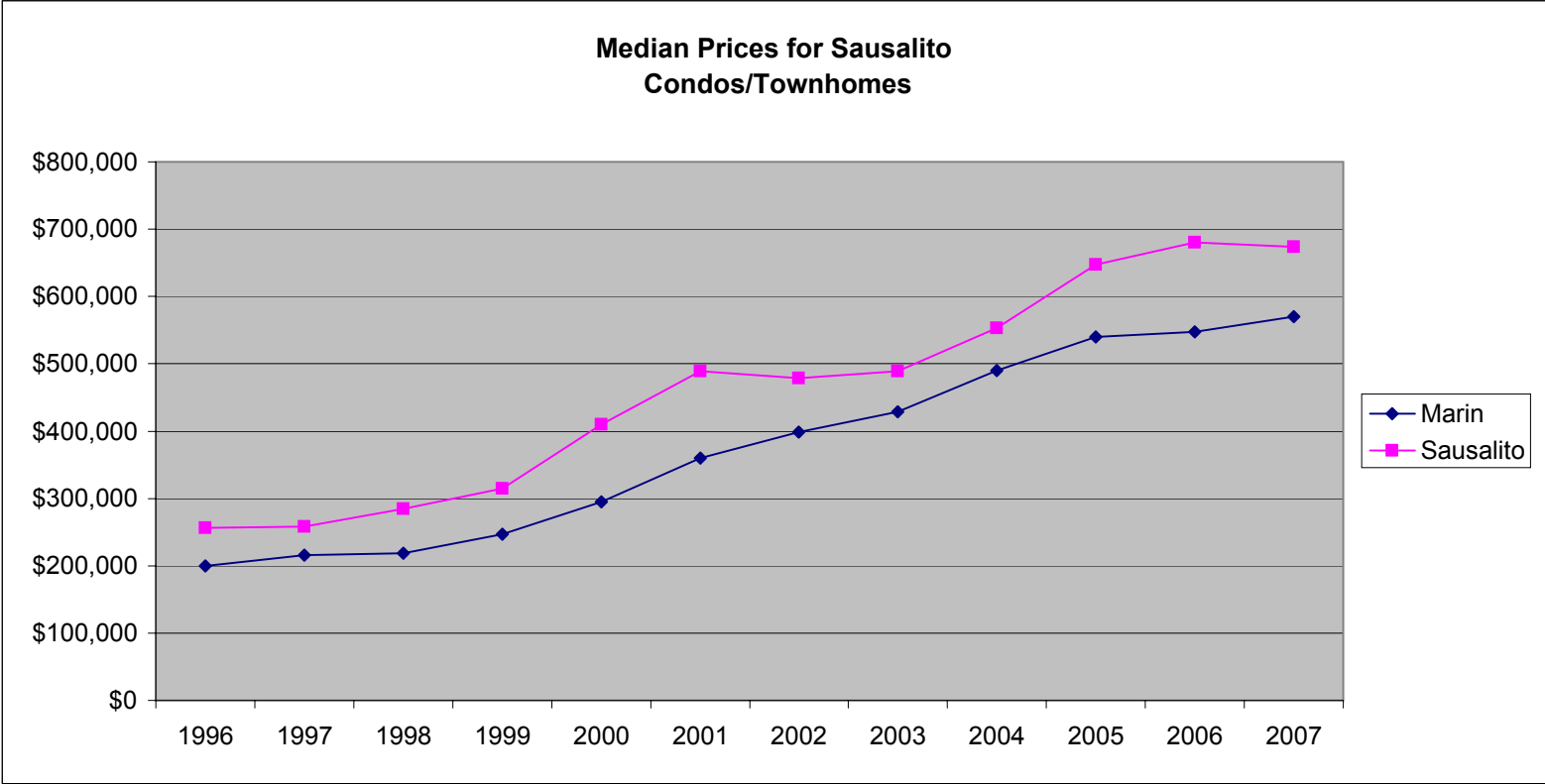


Loretta Ferraro & Peter Nielsen

Volkin Management Group

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	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Marin	\$200,000	\$215,500	\$219,000	\$247,000	\$295,000	\$360,000	\$399,000	\$429,000	\$490,000	\$540,000	\$547,250	\$570,000
Sausalito	\$256,500	\$258,500	\$285,000	\$315,000	\$410,000	\$489,000	\$479,000	\$489,000	\$553,000	\$647,000	\$680,000	\$674,000
Appreciation		1%	10%	11%	30%	19%	-2%	2%	13%	17%	5%	-1%
Average Appreciation =		10%										