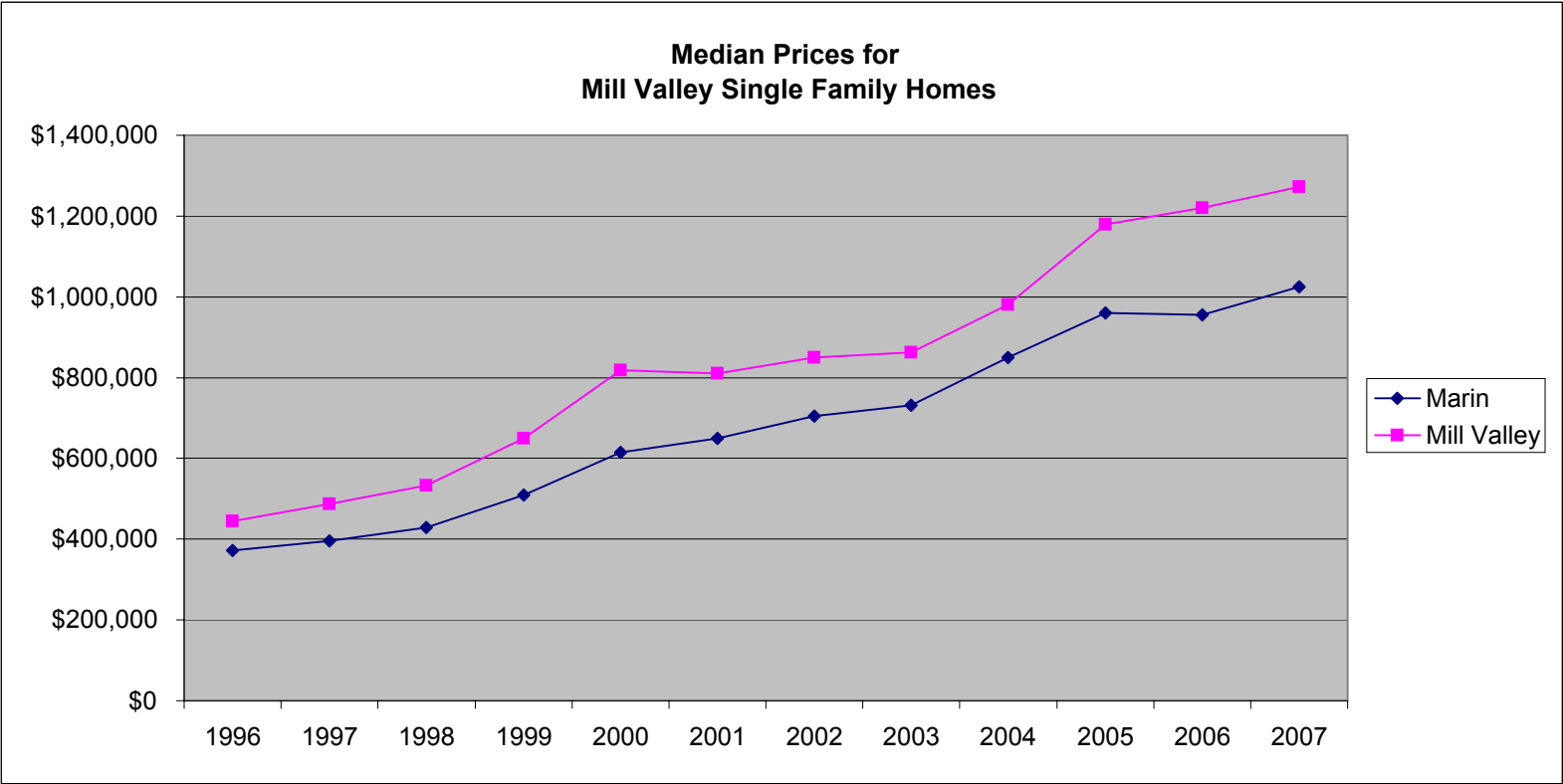


Loretta Ferraro & Peter Nielsen

Volkin Management Group

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	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Marin	\$372,495	\$395,000	\$429,000	\$510,000	\$615,000	\$650,000	\$705,000	\$732,000	\$849,000	\$960,000	\$955,000	\$1,025,000
Mill Valley	\$445,000	\$486,500	\$532,500	\$650,000	\$819,000	\$811,000	\$849,000	\$862,500	\$980,000	\$1,180,000	\$1,220,000	\$1,272,000
Appreciation		9%	9%	22%	26%	-1%	5%	2%	14%	20%	3%	4%
Average appreciation =		10%										