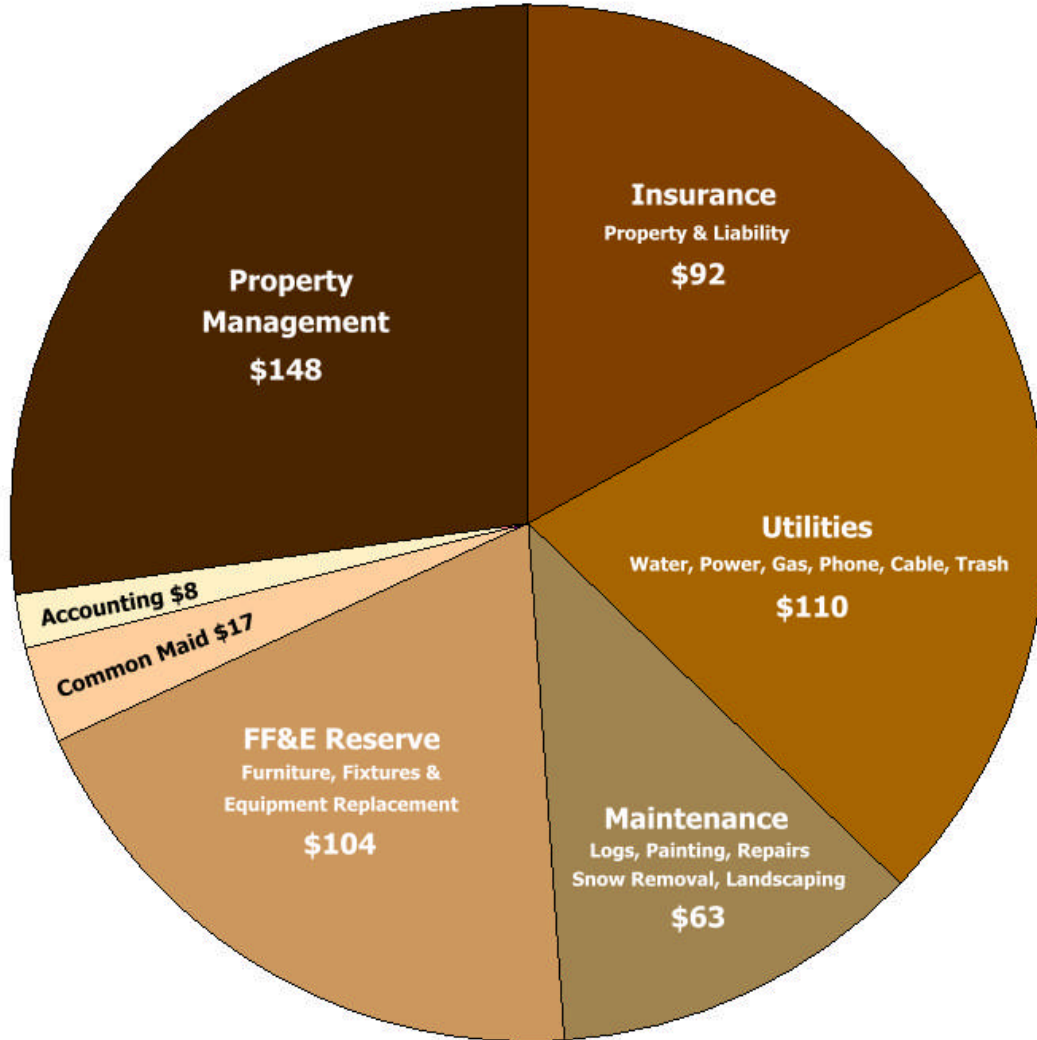




Monthly Co-Owner Common Expense Allocation



Total Estimated Common Monthly Expenses = \$541

Amount Per 1/8th Share Owner

Does not include:

Assessor's property taxes billed separately to each owner, at 1.25% of their respective individual share purchase amount; or,

Weekly maid service charged directly to each owner only when they have used the villa, currently estimated at \$125 per cleaning.

Note: All common expenses are shared equally between co-owners, at actual cost, without markup.