

0579

REGULATORY AGREEMENT COMPUTATION SHEET

Rents Entered Into the Regulatory Agreement ( Paragraph One ) When Established In Accordance with The Following Formula:

- 1. a. The estimated annual operating expense and taxes after rehabilitation \$ 2,931.00
- b. The annual principal and interest payments on preexisting mortgage debt, but only if the original term was at least 10 years. \$ 3,899.00
- c. The annual principal and interest payments on the Section 312 loan. \$ 1,868.00
- d. The annual principal and interest payments on other rehabilitation financing, but only if the term is at least 10 years. \$ \_\_\_\_\_
- e. An amount equal to \_\_\_\_\_ % of the as-is value of the property prior to rehabilitation minus any preexisting mortgage debt with an original term of at least 10 years. \$ 2,220.00
- f. Total Amount (a+b+c+d+e.) \$ 10,918.00
- 2. Divide the amount 1.f by .93 in order to establish the gross annual rental which produces the sum at 93% occupancy- \$ 11,739.78
- 3. In order to establish the gross monthly rents on the basis of item 2 above that item shall be divided by 12 \$ 978.32

\$163.00 per unit

RECORDED NOV 25 1980

at 4:04 P.M.

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