

# TID 70 Loan Amortization Schedule - TID 70 Payout with BHC, Buffalo Crossing and 160 unit apartment revenues - 5/18/2016

Enter values	
Loan amount <sup>(1)</sup>	\$ 3,233,668.94
Annual interest rate	6.00 %
Loan period in years	20
Number of payments per year	2
Start date of loan	7/1/2015
Optional extra payments	

Loan summary	
Scheduled payment	See Pro Forma
Scheduled number of payments	40
Actual number of payments	11
Total early payments	\$ -
Total interest	\$ 928,979.04

Lender name:

Pmt. No.	Payment Date	Beginning Balance	TIF Payment(2)	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	1/1/2016	\$ 3,233,668.94	\$ 53,715.00	\$ -	\$ 53,715.00	\$ (43,295.07)	\$ 97,010.07	\$ 3,276,964.01	\$ 97,010.07
2	7/1/2016	\$ 3,276,964.01	\$ 23,447.00	\$ -	\$ 23,447.00	\$ (74,861.92)	\$ 98,308.92	\$ 3,351,825.93	\$ 195,318.99
3	1/1/2017	\$ 3,351,825.93	\$ -	\$ -	\$ -	\$ (100,554.78)	\$ 100,554.78	\$ 3,452,380.71	\$ 295,873.77
4	7/1/2017	\$ 3,452,380.71	\$ -	\$ -	\$ -	\$ (103,571.42)	\$ 103,571.42	\$ 3,555,952.13	\$ 399,445.19
5	1/1/2018	\$ 3,555,952.13	\$ 363,214.00	\$ -	\$ 363,214.00	\$ 256,535.44	\$ 106,678.56	\$ 3,299,416.69	\$ 506,123.75
6	7/1/2018	\$ 3,299,416.69	\$ 363,214.00	\$ -	\$ 363,214.00	\$ 264,231.50	\$ 98,982.50	\$ 3,035,185.19	\$ 605,106.25
7	1/1/2019	\$ 3,035,185.19	\$ 436,024.00	\$ -	\$ 436,024.00	\$ 344,968.44	\$ 91,055.56	\$ 2,690,216.75	\$ 696,161.81
8	7/1/2019	\$ 2,690,216.75	\$ 436,024.00	\$ -	\$ 436,024.00	\$ 355,317.50	\$ 80,706.50	\$ 2,334,899.25	\$ 776,868.31
9	1/1/2020	\$ 2,334,899.25	\$ 708,443.00	\$ -	\$ 708,443.00	\$ 638,396.02	\$ 70,046.98	\$ 1,696,503.23	\$ 846,915.29
10	7/1/2020	\$ 1,696,503.23	\$ 708,443.00	\$ -	\$ 708,443.00	\$ 657,547.90	\$ 50,895.10	\$ 1,038,955.32	\$ 897,810.38
11	1/1/2021	\$ 1,038,955.32	\$ 1,066,789.00	\$ -	\$ 1,066,789.00	\$ 1,035,620.34	\$ 31,168.66	\$ -	\$ 928,979.04
12	7/1/2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 928,979.04

<sup>(1)</sup> Loan amount based on Alta Terra Development 12/31/15 Balance Sheet.

<sup>(2)</sup> TIF Payment estimates using revenues generated from proposed 160 unit apartment building at Moon Meadows and US Hwy 16 completed by year end 2018, Black Hills Corporate headquarters and Buffalo Crossing anticipated development. January 1, 2016. Payment calculated from TID 70 Fund balance on 12/31/15 of \$30,267.91. However, 2018 and 2019 revenues non-existent based on redetermination of base value.