



2002 EAST COALTON ROAD
BROOMFIELD, CO 80027

January 11, 2008

Mr. Carl [REDACTED]
Mrs. Megan [REDACTED]
[REDACTED] Court
Niwot, CO 80503

RE: Proposed Loan Terms for Refinancing of investment properties.

Dear Carl and Megan:

On behalf of Summit Bank & Trust, I appreciate the opportunity to review this request for financing and I am pleased to provide the following a proposal. Based on our discussions, I am presenting the following terms and conditions as an "initial" structure. Pending the completion and review of your 2007 personal tax return, I would propose a second credit facility whereby we would have a much larger line in place, which could be used for acquisition, renovation and term debt.

The proposal is subject to credit approval by the Bank. Please be advised that this is not an offer or commitment for the proposed financing. Should you accept the terms of this proposal, and under the submission of additional required information, the Bank will proceed with the credit underwriting necessary to gain formal approval.

CREDIT FACILITY #1 - REFINANCE OF EXISTING INVESTMENT (SINGLE FAMILY - RESIDENTIAL PROPERTY)

Type:	Term loan
Obligor:	Carl and Megan [REDACTED] LLC or both.
Amount:	\$1,000,000 or an amount not to exceed 65% of appraised value.
Purpose:	To refinance existing residential investment property held in the portfolio of [REDACTED] LLC and/or Carl and Megan [REDACTED] individually. Cash out is available as long as the total debt does not exceed 65% LTV.
Repayment & Term:	Principal and Interest payments, paid monthly. Loan payment to be based on 25-year amortization. Balloon payment to be at the end of the 5 th year.
Pricing:	Fixed rate of 6.875% for the term of the loan.
Origination Fee:	The loan origination fee is 50 basis points of the final loan amount.

PHONE 303.460.4700

WWW.SUMMITBT.COM

FAX 303.460.4751

- Guarantors:** Unlimited and unsecured personal guaranty from Carl and Megan ██████████ (in the event the borrower is ██████████, LLC).
- Collateral:** First Deed of Trust and assignment of rents and leases on various residential investment properties.
- Key Loan Covenants:** The loan agreement will include, but not limited to, the following key covenants:
1. **Borrower and affiliates financial statements due within 60 days of year end.**
 2. **No material change (>25%) in ownership and / or management without prior consent of lender.**
 3. **Annual and guarantor tax returns due within 30 days of filing.**
 4. **All other fees such as appraisal, surveys, recordation, inspections and legal fees are passed through to borrower;**
 5. **Insurance: the Borrower(s) must carry appropriate insurance;**
 6. **Project operating account required to be held at Summit Bank and Trust.**
 7. **Closing to be prior to February 15, 2008**
 8. **Loan portfolio to maintain a minimum annual debt service coverage ratio of 1.20:1.**

The above terms and conditions are based on the requirement for the primary business accounts and personal accounts to be held at Summit Bank and Trust for the term of the loan.

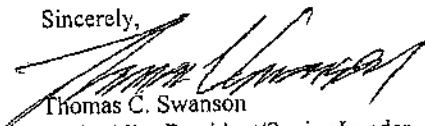
Summit Bank and Trust has all the necessary cash management services to ensure seamless and efficient processing of rental checks, loan payments and more. We would be pleased to demonstrate our InBusiness online banking services to you. Based on the anticipated balances, most of these services would incur no cost to you.

If this offer meets your approval, please indicate your acceptance by signing this letter and returning it to the Bank by no later than the close of business on January 23, 2008. Once I have received the signed letter, I will detail and ask for additional information and proceed with the approval process. The approval process is expected to take less than 48 hours after the necessary documents have been received.

We understand your desire to secure the financing and we are prepared to respond with a timely response.

I appreciate this opportunity to provide you with this proposal and look forward to working with you on this project. Should you have any questions, feel free to give me a call at 303-460-4705.

Sincerely,



Thomas C. Swanson
Senior Vice President/Senior Lender
Summit Bank & Trust

Accepted By: