

DFW Capital, Inc
4123 N. Central Expressway
Dallas, TX 75204

(toll) 888-503-1230
(tel) 972-503-1234
(fax) 972-503-1230

INTERNAL PROPERTY REPORT

PROPERTY ADDRESS: 1222 Adelaide

SALES PRICE: \$ 71,950.00

PURCHASE PRICE: \$ 22,000.00

REHAB COST: \$ 8,390.79

CLOSING COSTS: \$ 11,982.10

* 4000.00	Financial Assistance
* 1,597.88	Property Taxes
* 6,170.22	Closing Costs
* 4,214.00	Real Estate Fees
* <u>0.00</u>	Insurance Costs
= 11,982.10	TOTAL CLOSING COST

PROPERTY CREDITS: \$ 0.00

* 0.00	Option Money
* 0.00	Rental Income
* <u>0.00</u>	Cash Out
= 0.00	TOTAL CREDITS

TOTAL PROFIT: \$ 29,577.11

DATE PURCHASED:	<u>1/04/05</u>	DATE SOLD:	<u>11/4/05</u>	DAYS HELD:	<u>303</u>		
OWNER NAME	<u>DFW RE PROPERTIES</u>	CONSUMER	<input checked="" type="checkbox"/>	WHOLESALE	<input type="checkbox"/>	RENTAL	<input type="checkbox"/>
TOTAL PROFIT:	\$ <u>29,577.01</u>	RATE OF RETURN	<u>134.5</u> %				

DFW Capital RE Properties
Adelaide 1222 - P&L
All Transactions

	<u>Adelaide 1222</u>	<u>TOTAL</u>
Income		
4000 · Property Sales		
4020 · Home Sales	71,900.00	71,900.00
4060 · Option Fees	50.00	50.00
Total 4000 · Property Sales	<u>71,950.00</u>	<u>71,950.00</u>
Total Income	71,950.00	71,950.00
Cost of Goods Sold		
5000 · Purchase Price	22,000.00	22,000.00
5100 · Contractors		
5104 · Clean-Up	60.00	60.00
5111 · General Contractors	579.00	579.00
5112 · Landscaping & Lawncare	25.00	25.00
5114 · Painting	2,000.00	2,000.00
5120 · Roofing	2,400.00	2,400.00
5130 · In-house Labor	1,073.00	1,073.00
5150 · Materials	1,553.34	1,553.34
Total 5100 · Contractors	<u>7,690.34</u>	<u>7,690.34</u>
5300 · Property Utilities	365.45	365.45
5350 · Eviction Costs	135.00	135.00
5500 · Property Insurance	200.00	200.00
5700 · Closing Costs		
5720 · General Closing Costs	6,170.22	6,170.22
5740 · Property Taxes	1,597.88	1,597.88
5780 · Realtor Commissions-Home Sales	4,214.00	4,214.00
5700 · Closing Costs - Other	0.00	0.00
Total 5700 · Closing Costs	<u>11,982.10</u>	<u>11,982.10</u>
Total COGS	<u>42,372.89</u>	<u>42,372.89</u>
Gross Profit	29,577.11	29,577.11
Expense	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>29,577.11</u></u>	<u><u>29,577.11</u></u>

FILE NUMBER: 282358
DATE: 1-4-05

LEGAL DESCRIPTION: LOT 17 BLOCK C/2019
Green Lake Addition Phoenix TX

A GENERAL ADMONISHMENT TO PURCHASER

I am Stella C. Williams I am the Substitute Trustee for all properties posted under my name, I have been duly appointed Substitute Trustee under a perpetual power of attorney appointment or otherwise, I have been requested to sell the properties offered for sale today, and I am setting the following reasonable conditions for sale, which are being announced before bidding is opened for the first sale of the day held by me in this County. All property offered for sale today will be sold "AS IS" without any expressed or implied warranties, except as to warranties of title, to the highest bidder for cash or cashiers check. If you do not have cash or cashiers checks ready for tender immediately following the sale then do not bid, if the purchaser does not tender the funds the sale will be reconvened and the property re-auctioned. Purchaser buys the property "at the purchaser's own risk" per Texas statutory law and "at his peril" per Texas case law, including HENKE V. FIRST SOUTHERN PROPERTIES, INC., 586 S.W.2d 617 (Tex. Civ. App. 1979). Purchaser is not a consumer as that term is defined under Texas law. The sale of the property by Substitute Trustee is also subject to the following:

1. Loan reinstatement, payoff, or any other pre-sale arrangement with the Lender to satisfy the default.
2. Any court-ordered or statutory restraint of sale arising out of bankruptcy, probate, divorce, receivership, or other court proceedings involving any person claiming a legal or equitable interest in the property.
3. Any other claim by those persons obligated on the debt that may render the sale void or voidable, including but not limited to claims of insufficient notice.
4. Any ad valorem taxes for the current and prior years which are applicable against the property.
5. Any other undisclosed matter which may affect the validity of the sale or act as a defense or bar to the foreclosure proceeding.
6. Any errors in the calculation of the bidding instructions or errors in reading the bid made by either the Trustee, Mortgage Servicer or Beneficiary.

The interests in the property being sold are limited to those expressly warranted by the Grantor in the Deed of Trust, subject to any exceptions referenced in the Deed of Trust or appearing of record to the extent the same are still in effect and shall not cover any property that has been released from the lien of the Deed of Trust. No representation of any kind, either expressed or implied, is made by Substitute Trustee regarding the nature or status of the property, the quality of title, or any interests that may be superior to the deed of trust interest being foreclosed. Purchaser takes the property subject to such superior interests as well as any and all defects and shall be solely responsible for the resolution of each.

In the event a defect or other problem with the foreclosure process is discovered that may invalidate the sale, the consideration paid will be returned to Purchaser as the sole and absolute remedy. In the event of any claim or action brought by any person other than Purchaser requiring or resulting in the invalidation of the sale and rescission of the Substitute Trustee's Deed, Purchaser's damages resulting therefrom are limited to the consideration paid to Substitute Trustee and the sole and absolute remedy shall be the return to Purchaser of the consideration paid.

If you are the successful bidder, you will be required to sign an acknowledgment that this admonishment was read prior to Substitute Trustee commencing his or her sales and that the sale was subject to these terms.

B PURCHASER'S ACKNOWLEDGEMENT

Purchaser acknowledges that the sale was subject to the terms, conditions, and disclaimers set forth above in the GENERAL ADMONISHMENT TO PURCHASER and that all monies tendered are subject to the terms, conditions, and disclaimers set forth below in the RECEIPT. Purchaser specifically acknowledges that he or she has carefully read the GENERAL ADMONISHMENT TO PURCHASER set forth above and the RECEIPT set forth below.

Purchaser directs that the Grantee on the deed (to be available within a reasonable time after funds have cleared) should be shown as:

Name of Purchaser: DFW Capital
Street Address: 4123 N Central Expressway
City: Dallas State: TX Zip: 75204
Telephone: 972-503-1234 Alt Phone Number: _____
DL Number/State: 1065 1429 SS#: _____

PURCHASER (s):

Signature: _____ Signature: _____
Printed Name: Stella C. Williams Printed Name: _____

C RECEIPT

On the date shown above, I Stella C. Williams as Substitute Trustee conducted a Trustee's Sale on the property reference above. At 12:42 o'clock a.m./p.m, subject to the exceptions stated in the terms, conditions, and disclaimers announced before the sale and restated in the GENERAL ADMONISHMENT TO PURCHASER above, the Substitute Trustee sold the property to the above named Purchaser(s) for the price of \$ 22,000.00 said amount being the highest bid for cash, who tendered to me the following in satisfaction of the purchase price:

CERTIFIED CHECKS TENDERED:

Amount of Check	Bank Name	Check Number
\$ 20,000.00	Colonial Bank	689949005
\$ 1,000.00	"	019
\$ 1,000.00	"	020
\$		
\$		
\$		
\$		
\$		
\$		

Check Total: \$ 22,000.00
+
Cash Total: \$ 0
= Total Tended: \$ 22,000.00

Overpayment: \$ 0

In the event of an overpayment, all refunds will be made by the LENDER. Substitute Trustee assumes no responsibility or liability for any refunds.

Substitute Trustee Signature: Stella C. Williams (M/M) Date: 1-1-05

DESCRIPTION	CODE	AMOUNT
Proceeds of Sale	603	\$54,684.90
Check Total		\$54,684.90

Buyer: DFW Capital, Inc / Michael McMurray and Marion McMurray
 Property Address: 1222 ADELAIDE DR DALLAS, TX 75216
 Tax Parcel ID: 00-00048-473-200-0000

THIS CHECK IS VOID WITHOUT A BLUE & GREEN BORDER AND BACKGROUND PLUS A KNIGHT & FINGERPRINT WATERMARK ON THE BACK. HOLD AT ANGLE TO VIEW.

Escrow Account
 LandAmerica American Title Dallas
 4131 N. Central Expwy #110
 Dallas, TX 75204
 214-520-9999

Citibank Texas, N.A.
Dallas, TX

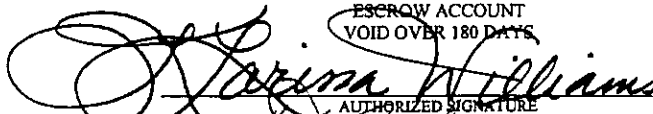
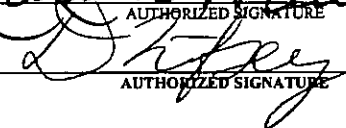
32-61
1110

NO. 4953

FILE NUMBER	DATE	AMOUNT
1948000703	11/07/2005	\$54,684.90

PAY FIFTY FOUR THOUSAND SIX HUNDRED EIGHTY FOUR AND 90/100 DOLLARS

THE ORDER OF
 DFW Capital, Inc
 4123 N. Central Expressway
 Dallas, TX 75204

ESCROW ACCOUNT
 VOID OVER 180 DAYS

 AUTHORIZED SIGNATURE

 AUTHORIZED SIGNATURE

Memo:

⑈0000004953⑈ ⑆113193532⑆ 334546201⑈

A. Settlement Statement

U.S. Department of Housing
and Urban Development

OMB No. 2502-0265

B. Type of Loan

1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input type="checkbox"/> Conv Unins	6. File Number 1948000703	7. Loan Number 6609594	8. Mortgage Ins Case Number
4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv Ins. 6. <input type="checkbox"/> Seller Finance			

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.n.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower Michael McMurray and Marion McMurray 7627 Ashcrest Dallas, TX 75249	E. Name & Address of Seller DFW Capital, Inc 4123 N. Central Expressway Dallas, TX 75204	F. Name & Address of Lender Long Beach Mortgage Company 2745 N Dallas Parkway, Suite 100 Plano, TX 75093
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G. Property Location GLENDALE, Block C/6019, Lot 17, DALLAS County 1222 ADELAIDE DR DALLAS, TX 75249	H. Settlement Agent Name LandAmerica American Title Company 6029 Beltline Road Dallas, TX 75254 Tax ID: 752178734 Place of Settlement LandAmerica American Title Company 4131 N. Central Expressway, Suite 110 Dallas, TX 75204	I. Settlement Date 11/4/2005 Fund:
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J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Borrower		400. Gross Amount Due to Seller	
101. Contract Sales Price	571,900.00	401. Contract Sales Price	571,900.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to borrower	899.87	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City property taxes 11/05/05 thru 12/31/05	240.75	406. City property taxes	
107. County property taxes 11/05/05 thru 12/31/05	54.97	407. County property taxes	
108. Annual assessments		408. Annual assessments	
109. School property taxes		409. School property taxes	
110. MUD taxes		410. MUD taxes	
111. Other		411. Other	
112.		412.	
113.		413.	
114.		414.	
115.		415.	
116.		416.	
120. Gross Amount Due From Borrower	573,095.59	420. Gross Amount Due to Seller	571,900.00
200. Amounts Paid By Or in Behalf Of Borrower		500. Reductions In Amount Due to Seller	
201. Deposit or earnest money	250.00	501. Excess Deposit	
202. Principal amount of new loan(s)	564,710.00	502. Settlement Charges to Seller (line 1400)	57,327.22
203. Existing loan(s) taken subject to		503. Existing Loan(s) Taken Subject to	
204. Loan Amount 2nd Lien	57,190.00	504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206. Option Fee Money	100.00	506. Option Fee Money	100.00
207. Seller Decoration allowance	1,000.00	507. Seller Decoration allowance	1,000.00
208.		508. Seller financed 2nd lien	57,190.00
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City property taxes		510. City property taxes 01/01/05 thru 11/04/05	1,300.88
211. County property taxes		511. County property taxes 01/01/05 thru 11/04/05	297.00
212. Annual assessments		512. Annual assessments	
213. School property taxes		513. School property taxes	
214. MUD taxes		514. MUD taxes	
215. Other		515. Other	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower	573,250.00	520. Total Reduction Amount Due Seller	117,315.10
300. Cash At Settlement From/To Borrower		600. Cash At Settlement To/From Seller	
301. Gross Amount due from borrower (line 120)	573,095.59	601. Gross Amount due to seller (line 420)	571,900.00
302. Less amounts paid by/for borrower (line 220)	573,250.00	602. Less reductions in amt. due seller (line 520)	117,315.10
303. Cash To Borrower	154.41	603. Cash To Seller	554,684.90

Section 5 of the Real Estate Settlement Procedures Act (RESPA) requires the following: • HUD must develop a Special Information Booklet to help persons borrowing money to finance the purchase of residential real estate to better understand the nature and costs of real estate settlement services; • Each lender must provide the booklet to all applicants from whom it receives or for whom it prepares a written application to borrow money to finance the purchase of residential real estate; • Lenders must prepare and distribute with the Booklet a Good Faith Estimate of the settlement costs that the borrower is likely to incur in connection with the settlement. These disclosures are mandatory.

Section 4(a) of RESPA mandates that HUD develop and prescribe this standard form to be used at the time of loan settlement to provide full disclosure of all charges imposed upon the borrower and seller. These are third party disclosures that are designed to provide the borrower with pertinent information during the settlement process in order to be a better shopper. The Public Reporting Burden for this collection of information is estimated to average one hour per response, including the time for reviewing instructions searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. The information requested does not lend itself to confidentiality.

L. Settlement Charges				Paid From	Paid From
700. Total Sales/Broker's Commission based on price		\$71,900.00	@3 % = \$2,157.00	Borrower's	Seller's
Division of Commission (line 700) as follows:				Funds at	Funds at
				Settlement	Settlement
701.		to	Remax Abrams		
702.	\$2,157.00	to	Van Zandt Realtors		
703.	Commission Paid at Settlement			\$0.00	\$2,157.00
704.	The following persons, firms or	to			
705.	corporations received a portion	to			
706.	of the real estate commission amount	to			
707.	shown above:	to			
708.	Transaction Fee	to	Remax Abrams		\$100.00
800.	Items Payable in Connection with Loan				
801.	Loan Origination Fee %	to	Mortgage Bankers of Dallas		\$727.30 *
802.	Loan Discount %	to			
803.	Appraisal Fee	to	Mortgage Bankers of Dallas		\$300.00 *
804.	Credit Report	to			
805.	Lender's Inspection Fee	to			
806.	Mortgage Insurance Application	to			
807.	Assumption Fee	to			
808.	Tax Service	to	Long Beach Mortgage Company		\$43.00 *
809.	Flood Cert.	to	Long Beach Mortgage		\$13.00 *
810.	Processing Fee	to	Mortgage Bankers of Dallas		\$600.00 *
811.	Application Fee	to	Mortgage Bankers of Dallas		\$90.00 *
812.	Processing Fee	to	Long Beach Mortgage Company		\$624.00 *
813.	Tax Research	to	Long Beach Mortgage Company		\$38.00 *
814.	Yield Spread Prem.	to	Mortgage Bankers of Dallas	POC (L) \$1,294.20	
900.	Items Required by Lender To Be Paid in Advance				
901.	Interest from 11/4/2005 to 12/1/2005 @ \$20.03/day				\$540.81 *
902.	Mortgage Ins Prem. for months	to			
903.	Hazard Ins Prem. for 1 years	to	Thumann Insurance Agency	\$856.00	
904.	Flood Insurance	to			
1000.	Reserves Deposited With Lender				
1001.	Hazard insurance	months @	per month		
1002.	Mortgage insurance	months @	per month		
1003.	City property taxes	months @	per month		
1004.	County property taxes	months @	per month		
1005.	Annual assessments	months @	per month		
1006.	School property taxes	months @	per month		
1007.	MUD taxes	months @	per month		
1008.	Other	months @	per month		
1009.	Flood Insurance	0 months @			
1011.	Aggregate Adjustment				
1100.	Title Charges				
1101.	Settlement or Closing Fee	to			
1102.	Abstract or Title Search	to			
1103.	Title Examination	to			
1104.	Title Insurance Binder	to			
1105.	Document Preparation	to	Middleberg, Riddle & Gianna		\$175.00 *
1106.	Notary Fees	to			
1107.	Attorney's Fees	to			
	(includes above items numbers:)			
1108.	Title Insurance	to	LandAmerica American Title Company		\$903.95 (227.95) *
	(includes above items numbers:)			
1109.	Lender's coverage	\$64,710.00/\$196.25 . 2 nd = \$7,190.00 / \$0.00			
1110.	Owner's coverage	\$71,900.00/\$707.70			
1111.	Escrow Fees	to	Settle & Pou, Inc.		\$265.00 *
1112.	State of Texas Policy Guaranty Fee	to	Texas Title Insurance Guaranty Association	\$0.00	\$2.00 (1.00) *
1113.		to			
1114.		to			
1115.	Tax Certificates	to	Data Trace		\$45.22 *
1116.	Restrictions	to			
1117.	Messenger / Express Mail	to	Settle & Pou, Inc.		\$90.00 (45.00) *
1118.	Copies	to			
1119.	60% of Title Premium	to	Settle & Pou, Inc.		
1200.	Government Recording and Transfer Charges				
1201.	Recording Fees	Deed \$20.00 , Mortgage \$40.00 ; Releases		\$3.87	\$56.13 *
1202.	City / County Tax / Stamps	Deed , Mortgage to			
1203.	State Tax / Stamps	Deed , Mortgage to			
1204.	2nd Deed of Trust	to	LandAmerica American Title Company	\$40.00	
1205.		to			
1300.	Additional Settlement Charges				
1301.	Survey	to	Doug Connally & Associates, Inc.		\$351.81 *
1302.	Pest Inspection	to			
1303.	Home Warranty	to			\$305.00
1304.		to			
1400.	Total Settlement Charges (enter on lines 103, Section J and 502, Section K)			\$899.87	\$7,327.22