



Quarterly Financial Overview

Q1 / 2025



INDICATE CAPITAL UPDATE

April 29TH, 2025

By Jesse Kajer



With a new year comes a new set of circumstances, hurdles and opportunities. It's hard to open any news platform and not be bombarded by headlines about tariffs, interest rates or inflation. A year ago, many of us hoped that 2025 would bring a bit of calm in the markets, or at least a clear direction - that is certainly not the case. I regularly get the questions, "how will tariffs affect your business?", or "how does inflation impact your operation?". What is going on in the geopolitical world and the global markets certainly has an impact and is a very complex set of issues that requires a lot of speculation and assumptions while trying to come to some level of conclusion. The reality is that markets love predictability, and there has been a lack of that lately. **Our business was built from the beginning to create a diversified investment opportunity for investors that is secured by real property in select markets that we see long term value in (Colorado & Utah).** While we could have a nice long conversation about some of the issues facing the economy right now, we aren't speculating when it comes to our loans and fund operation. We intentionally focus on loans that are smaller in nature (well below that of institutional lenders) and we underwrite in-house every loan we do so that we have a very clear understanding of the loan, collateral and the borrower that we are working with. Typically, in market environments like what we are currently in, the turbulence shakes some good real estate opportunities loose for our borrowers to buy.

During the first quarter of the year, we were able to close 63 new loans for a total committed funding amount of \$65.1 million. Of those new loans closed, 7 were in Utah for a total funding of \$5.2 million with 56 in Colorado for a total funding of \$59.9 million. Our average interest rate remains unchanged at 13.65% with an average loan-to-value across the loan portfolio remaining at 66%. Our focus remains on residential property types (including multifamily). We believe that, despite economic headwinds, political swings, and various market outlooks, there will be a need for housing. Another fund metric that we like to track is our average loan amount per residential unit. This helps neutralize variations in property type (ie apartments and single-family homes). This quarter our average loan per residential unit decreased to \$546,631.

Our quarterly returns were below our target threshold this quarter primarily as a result of the continued drag resulting from the REOs (real estate owned by the fund through foreclosure) in the portfolio. As discussed last quarter, we believe that we have our hands around all of the issues facing the loan portfolio, and the short list of foreclosures versus the larger list of REOs is an issue. We are working through the various properties and have a plan for each one. It just takes time to

Q1 Overview

8.7%
annualized quarterly
return

\$292.9M
fund equity

63
new loans

\$65.1M
total funding
committed

13.65%
average interest rate

\$546,631
average loan per
residential unit

\$1,196,778
average loan size

66%
average
loan-to-value

execute the plan for each of the properties. We have a full breakdown of the Watchlist, Foreclosures, and REOs later in this newsletter. We are always happy to discuss those in greater detail if you have any questions. As of writing, we have one (1) loan on the watchlist, 9 in foreclosure, and 22 REO. As we work through and begin to monetize the non-performing loans, we will start to see cashflow from those loans back to the fund. When the loans are in the foreclosure process, they are not creating much cashflow since the borrowers are not making the monthly payments most of the time. Once we are through the foreclosure auction process without being paid off, those loans will become REO and subsequently be sold, providing both income to the fund and the opportunity to redeploy that capital into performing loans with monthly interest income from borrowers.

Lastly, we are very pleased to announce that we have hired Meagan Rojas as a new Loan Originator based in our Salt Lake City office. We have known Meagan for a while now and she brings a deep knowledge of the residential real estate investment market in Salt Lake. As a real estate investor, she has a very good understanding and perspective on the fix and flip business in that market. She will be working closely with our team in Utah and we are excited for the opportunity to have her on board. We believe that this step will help us continue to effectively grow our platform in the Utah market.

MARKET UPDATE

Q1 of 2025 brought renewed activity in the real estate market. The Federal Reserve held rates steady this quarter, and while affordability challenges remain front and center for many markets, we are beginning to see signs of increased buyer activity and improving sales velocity. For the purposes of this newsletter, we are focused on the markets in which we operate. Below is a snapshot of how the first quarter shaped up, and we believe the market continues to show signs of improvement as we head further into 2025.

In the Colorado Front Range area, the median sales price for detached single-family homes increased modestly to \$655,000, up 1.5% year-over-year and 0.9% from the previous month. This signals a gradual but stable return of confidence at median market price points. The most active price segments remain in the \$400k–\$700k range, which aligns with demand concentrated on more attainable housing. Homes are also selling more quickly. The average days on market (DOM) dropped significantly compared to the end of 2024 — now averaging 16 days for detached homes and 21 days for attached, down from 40 days last quarter. While DOM is still up year-over-year due to last spring's slower market, the month-over-month trend shows clear acceleration in buyer activity.

Inventory levels have climbed significantly with a 69% increase year-over-year at 10,376 active listings across both detached and attached product types. Detached active inventory stands at 5,868, a monthly increase of 18.4%, and attached units rose to 3,463, up 22.1% from February. Despite the inventory growth, price stability indicates healthy demand matching the new supply. While gross sales volume showed a slight dip of 1% year-over-year, transaction count was up, particularly in the detached segment. In March alone, 2,553 detached homes closed, a 4.1% increase YOY and nearly 28% over the prior month. Price reductions have held steady compared

to both last quarter and last year, suggesting sellers are becoming more realistic but not distressed.

As we head into the typically more active spring and summer selling seasons, the combination of increasing supply, faster sales velocity, and modest price gains points to a cautiously optimistic outlook for the Colorado Front Range.

The Salt Lake City metro area entered 2025 with a more pronounced shift toward a balanced market, characterized by a rise in inventory and a more patient pace of transactions, but with prices holding steady. For detached single-family homes, closed sales fell 11% year-over-year to 1,460, while pending sales increased 6.8% to 2,215, suggesting that buyer activity is building even if closings lag slightly behind. At the same time, new listings jumped 18.8% year-over-year to 2,559, leading to a notable increase in supply. The median sales price ticked up to \$573,699, a 0.8% increase YOY, maintaining pricing strength despite softer sales volume. Sellers are receiving about 97.6% of original list price, slightly down from last year, indicating modest negotiation in the current market climate. Homes are taking longer to sell, with median days on market (DOM) now at 33 days, up from previous periods but down from last quarter. Inventory has grown substantially, with 4,044 active listings, a 48.2% increase YOY, and months of supply now at 2.8 months, up 66.5% from last year — marking the most balanced conditions we've seen in recent years.

The Salt Lake market continues to demonstrate strong fundamentals despite increased inventory and longer marketing periods. Buyer interest is still present, but more discerning, with activity concentrated on attainable price points.

In both markets, we are seeing a continued shift in demand toward the lower-to-mid price segments and signs of increasing momentum in sales activity. While homes are taking longer to sell than they were a year ago, days on market have decreased significantly since Q4, especially in Colorado, pointing to a more active spring market. As always, we remain conservative and disciplined in our underwriting.

Below, you will find our Leading Indicators, which provide a direct analysis of our fix and flip loan portfolio and serve as a strong indicator of trends in our core markets.

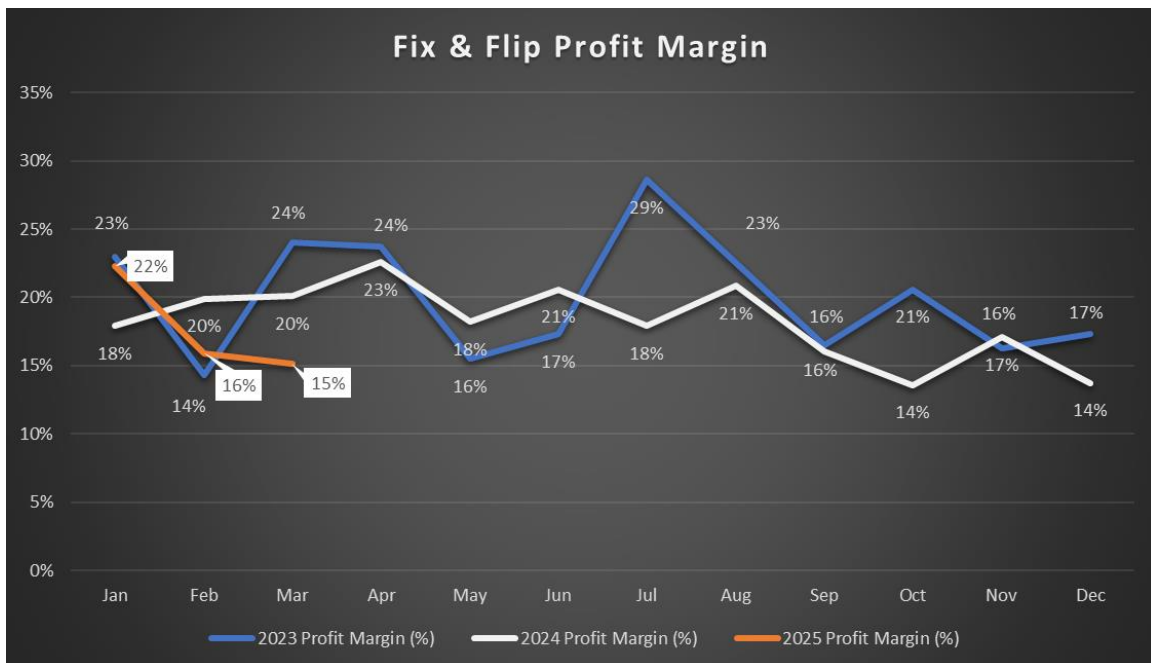
LEADING INDICATORS

The following graphs are from analysis of our fix and flip loan portfolio:

Profit Margin on Fix & Flip Sales

The data below shows an average profit margin of each fix & flip loan that was closed since January of 2023. The total cost data is comprised of the purchase price, remodel cost, and interest carry. The purchase price is obtained through the signed contract, and the remodel cost is a budget provided by the borrower that is verified by walking through the property after a draw request or photos showing the items purchased for reimbursement. Interest carry cost is the actual monthly interest calculation paid over the life of the loan.

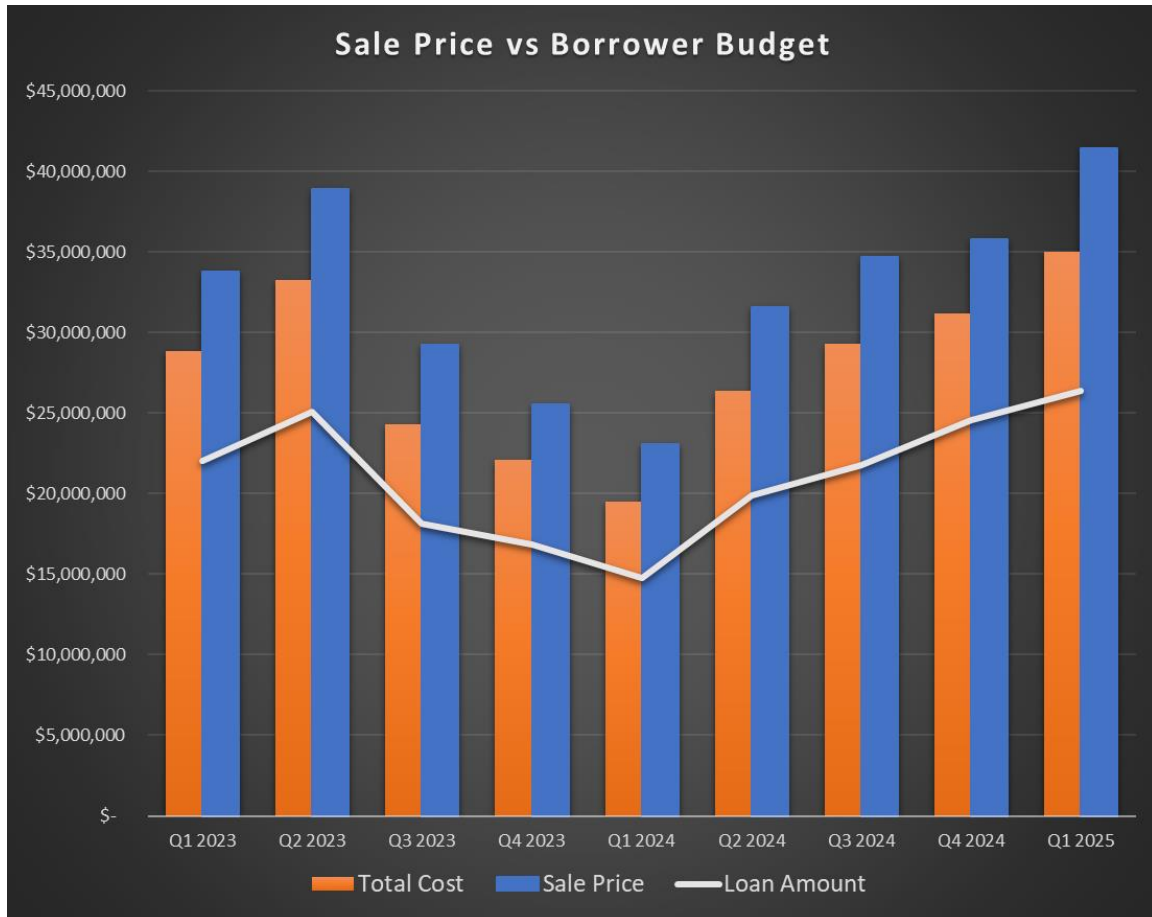
In Q1 2025, the average profit margin for fix-and-flip properties was approximately 17.4%, reflecting a 1.6% decline compared to the same period last year and a 2.5% increase from last quarter. An increase in new listings has led to a +50% increase in active inventory compared to Q1 2024. The higher inventory levels increase competitive pricing, contributing to the slight decrease.



Sale Price vs. Borrower Budget

Tying in from the previous chart, the chart below is the actual property sales price versus the borrowers’ budget plus the interest carry cost. The chart is all fix & flip loans that paid off in the given period, and the “Total Cost” is a mix between budget and actual. **Our median loan amount for all fix and flip loans was \$390,000 in Q1 2025, which is a \$50,000 decrease from Q4 2024.**

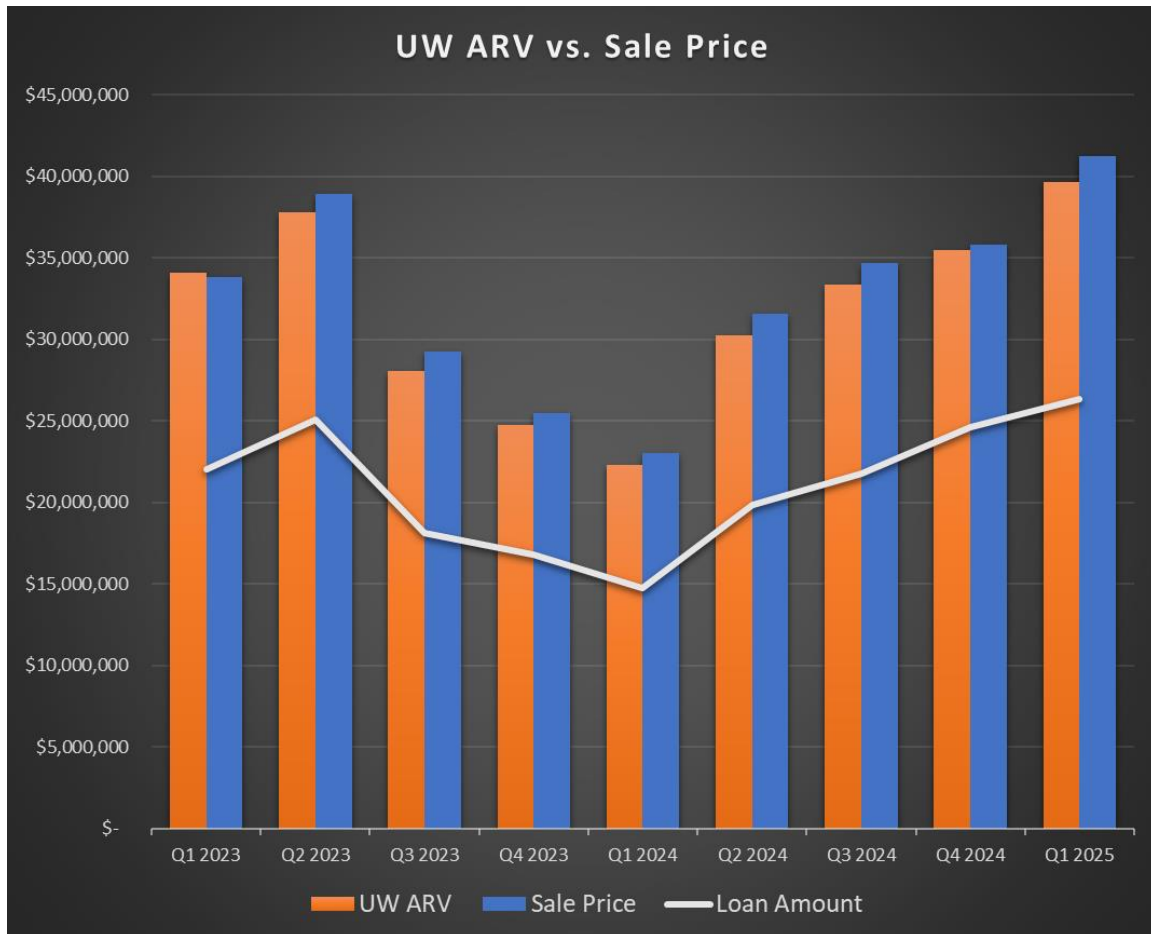
Despite a rise in active listings and slower market conditions in Q1 compared to previous years, borrowers were still able to make a profit and sell properties. Notably, total sales volume has increased by nearly \$18.4 million year-over-year and \$5.4 million compared to last quarter, even amid a sustained higher-rate environment.



Underwritten After Repair Value vs. Sales Price

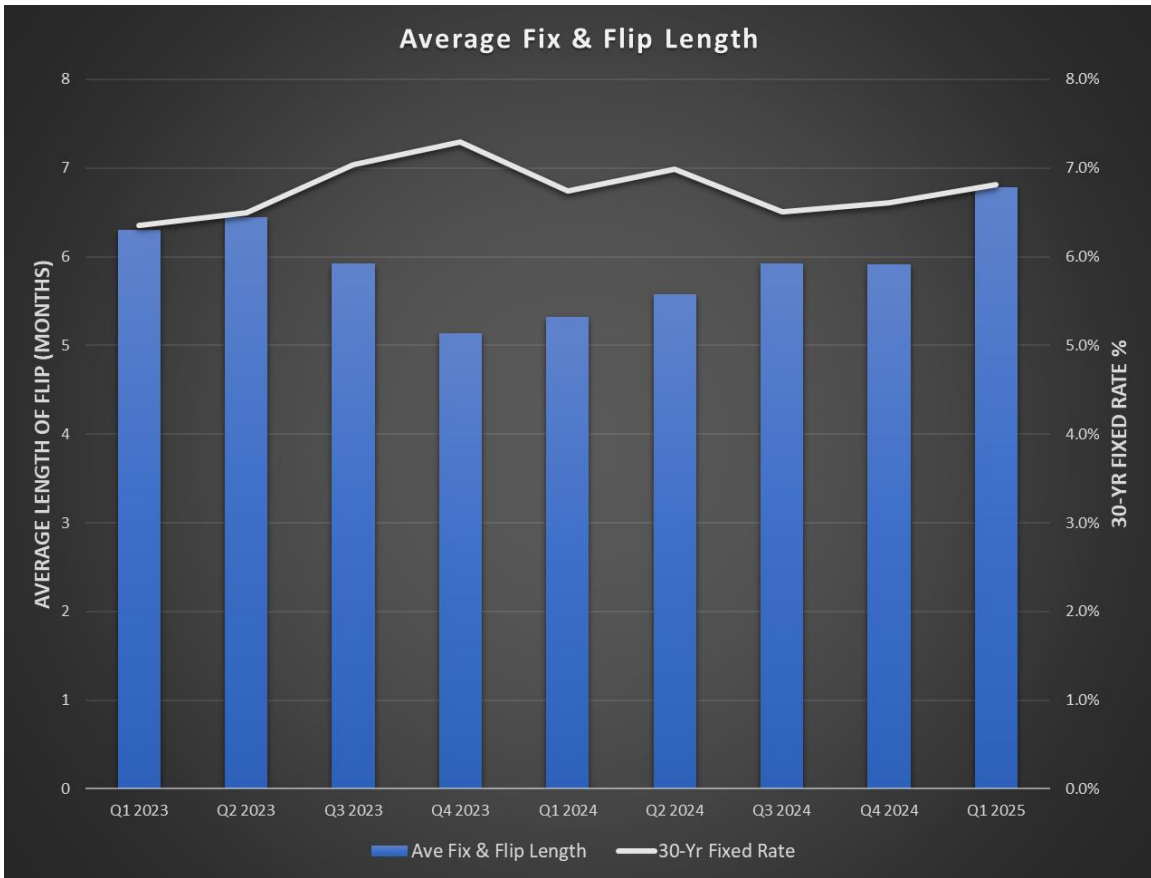
This chart shows the quarterly average Underwritten After Repair Value (UW ARV) versus the sale price and loan amount for each month over the same period. The average underwritten value versus sale price is 97.6% in Q1 2025. The average fix and flip loan amount to sale price is 66.0%.

This data confirms that our in-house underwriting aligns closely with actual sales prices, reinforcing confidence in our underwritten LTVs. This accuracy remains a critical component of our operations.



Average Fix & Flip Length (Months)

The chart below illustrates the average duration of fix-and-flip projects from acquisition to sale, overlaid with the 30-Year Fixed Rate Mortgage Average in the United States. This visualization highlights the correlation between interest rate volatility and the average hold period for fix-and-flip loans. Over the last three quarters, the average 30-year fixed rate has slightly increased from 6.5% to 6.8%. During the same period, fix-and-flip loans have typically had a holding period of six to seven months.



Q1 IN REVIEW

1ST QUARTER IN REVIEW

Fund Total (Investor \$)	\$292,886,245
Leverage/Bank Debt	\$11,200,000
Outstanding Loan Total*	\$290,816,963
Total Active Loans	243
Number of Payoffs	59
Payoff Total \$ Amount	\$49,131,212
Real Estate Owned	\$33,595,429
Number of Properties	25
New Loans	63
New Loans Total \$ Amount	\$53,921,413
Trustee Sales	3
Non-Trustee Sales	60
Return (Annualized)	8.7%

*Outstanding Loans includes Real Estate Owned

1ST QUARTER FINANCIAL UPDATE

Fund Total (Investor \$)	\$292,886,245
Leverage/Bank Debt	\$11,200,000
Outstanding Loan Total*	\$290,816,963
Total Interest & Fees Received After Expenses	\$8,222,699
Cash on Hand	\$8,216,889

FUND UPDATE

By Brandon Ideker



The first quarter of 2025 proved to be a carryover from 2024. The real estate market in both Colorado and Utah remained sluggish. The economic uncertainty that was lingering in 2024 has not only not receded but in fact has become greater. And of course, interest rates have remained stubbornly high. All of this has combined to make the private lending sector tough for funds like Indicate Capital and our competitors.

There are two important things for you as an investor to care about with your investment at Indicate Capital Fund 1: The safety and security of your investment along with the risk of loss and the returns you get on your investment.

Returns in any investment you make have some sort of volatility, they are rarely 100% consistent over time and Indicate Capital Fund 1 is no different. Returns have been affected by the real estate market and the overall economy, but our returns saw a bit of a bounce back in Q1 compared to Q4 2024. Although we did not return to our long-term average in Q1, we are trending in the right direction. Raw data is very hard to find to compare us to other like-minded funds, so we don't have real numbers to compare our returns vs other fund's returns but, we do hear from investors in other private debt funds, and we can at least have a feel for where we are. Although Indicate Capital Fund's returns have been lower than in the past, we are still returning higher than many, if not most, private debt funds that focus on the type of loans we do. This is not to say we are satisfied with our performance; this is to say the market has been tough on lenders like us and we believe we are weathering this market cycle as well as possible.

Most importantly, Indicate Capital Fund 1 remains a safe place to invest your money. Even with the soft real estate market, our fund remains safe, and the risk of any principal loss is minimal. Our portfolio, even with a heavy REO load, is strong and continues to generate a large amount of cash flow. Although our returns are not back into the 9%+ range, our volatility remains low and we are optimistic about what will happen in the next several years, especially once the real estate market does start to come back. Indicate remains a safe place to invest money with low volatility and very strong risk adjusted returns.

QUESTIONS FROM INVESTORS

We are fortunate to have an active investor base that is always asking us questions and helping us make ourselves stronger as an organization. For this newsletter, I thought it would be of interest to publish a few of these questions and our responses. There are of course many others that come up, but these are a few that tackle some of our current issues:

Indicate Capital has been expanding outside its regular locations is risky and can be bad for business (Salt Lake City?)

Our expansion to other markets has been calculated and methodical. We researched new markets for years before we made the move to Salt Lake and Utah. The reasons we believed in and still believe in that market are because of the basic economic principles that we believe in that drive a good real estate market i.e. Strong job growth, high paying jobs, net migration, a young population, stable real estate values. We saw this five years ago and we are still seeing it now.

We of course made some mistakes along the way in Utah and are dealing with those, but we have made mistakes in Colorado as well. Lending is not always easy, and we are not going to be right 100% of the time. But we still believe in Utah and are reinvesting in the market. In the past 12 months, we have completely changed our model out there and as of today we have 4 full-time employees out there. Three of which are either full-time underwriters or have been head of our underwriting department in the past. The fourth is a native of Utah who is extremely experienced in the investor real estate market in UT and will bring a new perspective on everything we do. I am excited to see how this new team will add value for Indicate in Utah.

To add some real numbers on what is happening in Utah. When we let go of our previous loan originator in Utah and started to revamp our operations out there, we had approx. \$62 million outstanding in Utah. Today that number is \$28 million but only \$19 million of that was lent out more than a year ago. The \$9 million that has been lent out in the last year is with our new model and our new team, it has been performing well. On the REO side, Utah represents less than 35% of our overall REO portfolio. We've been seeing a lot of success in getting through our REO list this spring in UT. In fact, we are finally seeing some good success in selling our largest REO property, Finley Farms. That REO had a \$6.6 million basis, we have sold a total of 12 lots reducing our basis to just over \$4 million. We have another 20 lots to sell on that and expect to make profit once we get our basis to \$0. We also sold one of our commercial projects out there in April for a nice return.

I don't like to write about what is happening with sales on the REO side before they happen because I have been through enough deals that a sale doesn't happen until money is in our bank. But it feels like we are going to have a really good story on the REO front in UT. We are working every day to get through them, but we are going to maximize the value for our investors and sometimes that takes time.

What is the risk of Fraud by borrowers as Indicate gets bigger?

Being in the Hard Money space, fraud is always something we have our eye out on. But so does anyone that is in the money game, no matter if you are a bank or someone lending to a friend. Our job is to secure the collateral at a basis that we can make money no matter if we do foreclose because of fraud or any other reason. We do this through our use of First Deed of Trust loans. If you are not in first position, then you open yourself up to more risk of fraud or loss.

We have been lending for 13 years. We have issued over 3,000 different loans for almost \$1.5 billion dollars. Of course, in that time we have seen bad actors and fraudulent things. We have learned from those experiences and made our business better for it. More importantly, we have

not lost any investor dollars because of fraud. No matter how well we underwrite a deal or understand a borrower, there are always circumstances where people get desperate and do bad things. We cannot prevent that 100% of the time, nor can a bank or any other financial institution. We have been around long enough and are experienced enough that we can mitigate a lot of this.

And one last point, if there is perception that fraudsters will find us eventually, they found us a decade ago! We have been through it all at this point.

What is the story with the higher-than-normal REO portfolio as a percentage of total assets?

Yes, REOs/Foreclosures have been higher than what we would like. But we are dealing with it in a very proactive way to cycle these through as quickly as possible. But the market remains slow and it is taking more time than we would like to get through this. We have two full-time employees that are dedicated to our REO and foreclosure properties and are doing a fantastic job of managing this portfolio. We are not seeing the alarm bells like we did 18 months ago and when this pipeline was getting much bigger, it seems that the market is adjusting, and our loans are performing much better.

Another point on the REO portfolio as it relates to our overall portfolio is that as the REO portfolio is growing in relation to fund value it hurts returns. Meaning that as the REO portfolio increased from 5% of fund assets to 15% of fund assets it put a drag on fund returns. As this number starts to stabilize and even go down, then returns should start to come back closer to normal. We expect to recognize gains on many of the REO properties which will help returns as we go.

I know other debt funds manage their REOs differently than we do. They either take losses to get the capital working again or they buy out the REOs from the fund and put them elsewhere. I have problems with both these philosophies. First, selling at a loss.....Time is a drag on all our REO properties. Every day is an opportunity cost, and we know that. So, we need to balance that opportunity cost with the potential profit/loss we recognize. We look at this on every REO and make decisions through that lens. We will recognize a loss when needed, but we are not just dumping our properties so we show a lower REO percentage. Second, I have a major issue with funds buying their REOs out of one fund to be put elsewhere. This creates a huge conflict of interest that I don't know how to reconcile. Many of our REO properties will have big gains, if we take those out and leave the losers to the fund, what good does that do our investors? Our model is built to diversify risk across our entire portfolio.

Finally, many of our REO properties are being rented so we are seeing some cash flow from that side. It's not going to be as high as a performing loan, but we are generating cash from those rentals.

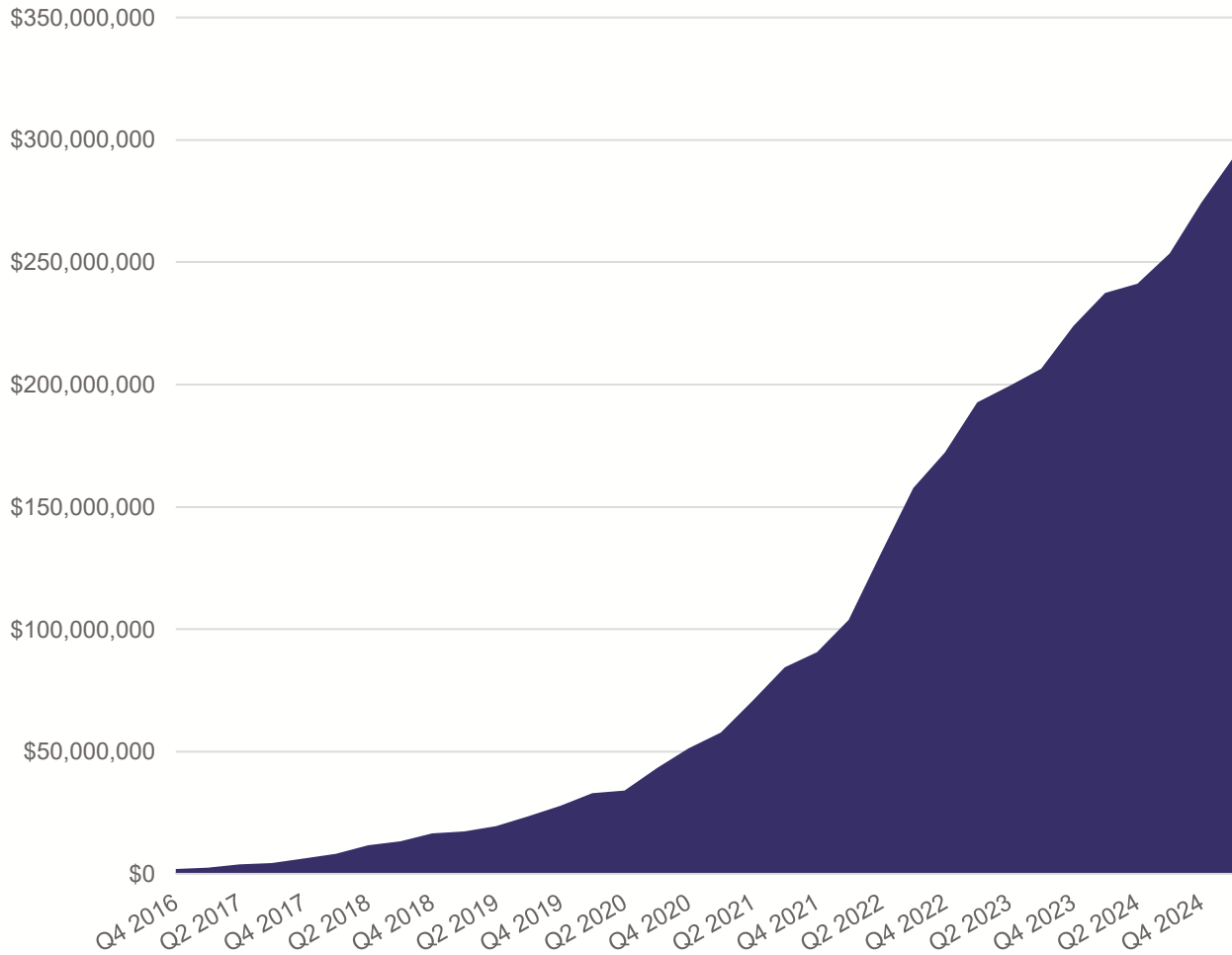
Why is Indicate Capital Fund taking back most properties at foreclosure auction rather than selling them at auction?

To continue from the REO discussion, we are taking a very aggressive approach to foreclosures. Many of our competitors will drag out foreclosures for months where we are pressing to get them done ASAP. Dragging them out only moves the problems down the road, we have been focused on getting through these issues ASAP. So, we have seen a lot of auction action in the past 2 years.

The big issue with foreclosure auctions now is there are not enough bargains and bidders are not showing up to auctions like they were 13 years ago when we got started. Back then, there would be 10 properties a week in every county going to auction and there were good deals to be had. Now, there are so few properties going to auction that the bidders don't always come out. It takes a lot of work for them to get their diligence done on a property with no guarantee they will get that property. So, the interest in the auctions has really waned.

Of course, if we can sell a property at an auction we will do so. But there is a game on pricing that must be played. On one hand we can set the price as low as we want to sell the property. But is that the best way to get value for our investors, most of the time the answer is no. This also sets the sale value very low so if we need to enforce a personal guarantee we reduce the amount we can go after because of the low sales price. So, we are normally trying to get our principal back plus at least a part of interest due. This often puts the auction value above what bidders are willing to pay because they can't do their own due diligence in time. Which is okay.

Total Fund Equity Value: \$292,886,245



Indicate Capital Fund 1 welcomed 31 new investors to the fund in Q1 2025 bringing our total number of fund members to 582. With the investments made by new investors and increased investment from a few current members the fund grew \$18,462,959 during the quarter.

NOTE FOR INVESTORS



Hopefully you've been able to log into your Investor Portal! If you are having trouble, please let me know so we can get it corrected for you. As a reminder, below is a list of features that you will be able to access:

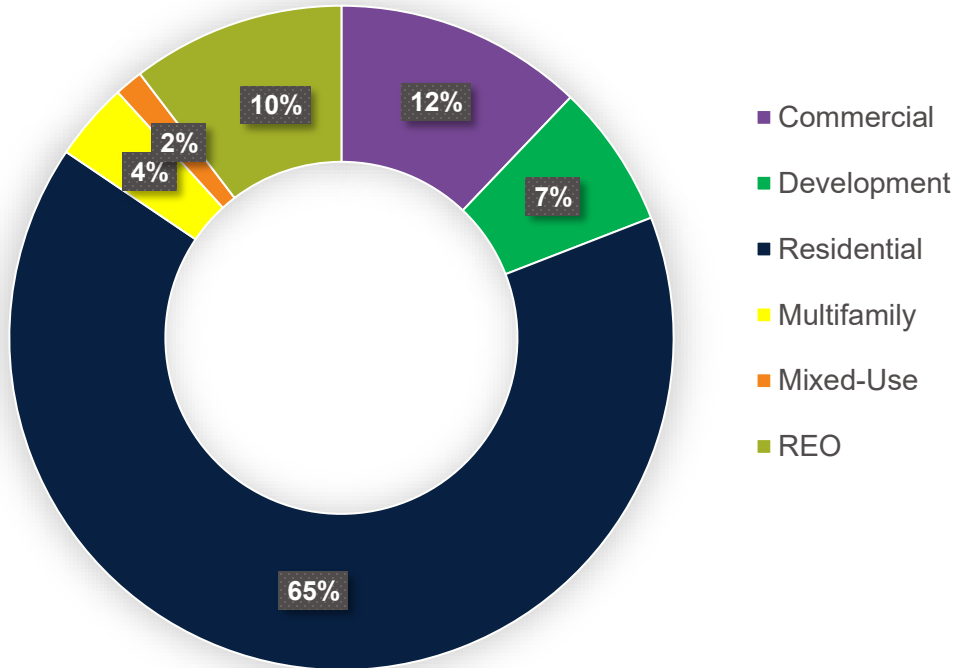
- View your account values
- View transactions
- View your 2024 K1 & future K1s
- View past fund reports

We appreciate your patience with the K1s. It took us a bit longer than past years to have them available to you and hopefully it will be quicker next year as we move into the second year with our new CPA firm Cohen Reznick. As a reminder, our K1s are a bit more complicated than some others because we are audited. We are also a REIT which takes extra time to prepare but being a REIT and reporting your income via K1 saves you taxes. Most of our investors receive a handful of K1s and it sounds like ours is sent earlier than most but we do understand that for some investors, we are the only K1 they receive and we provided them just a few days before April 15th. If this caused any issues we apologize but please try and make the proper adjustments for next year and future years.

SAVE THE DATE(S)

Mark calendars for this quarter's Indicate Capital **Quarterly "Check-In Webinar" via Zoom** to stay better connected and address frequently asked questions from our Investors. A member of our team will present a brief overview of Q1 and leave the majority of time for Q&A. We don't anticipate it taking longer than 30 minutes. **Please mark your calendars for Wednesday, May 28th at 12:00pmMT.** We will email the Zoom link invitation a few weeks ahead of the date each quarter.

OUTSTANDING LOANS



The chart above shows the breakdown of our loan portfolio by property type (as of 3/31/25). Our focus is on maintaining a mix of loans weighed towards residential property types. The table below breaks down the loan-to-value by property type (please note that REOs are included in the numbers below according to their property type).

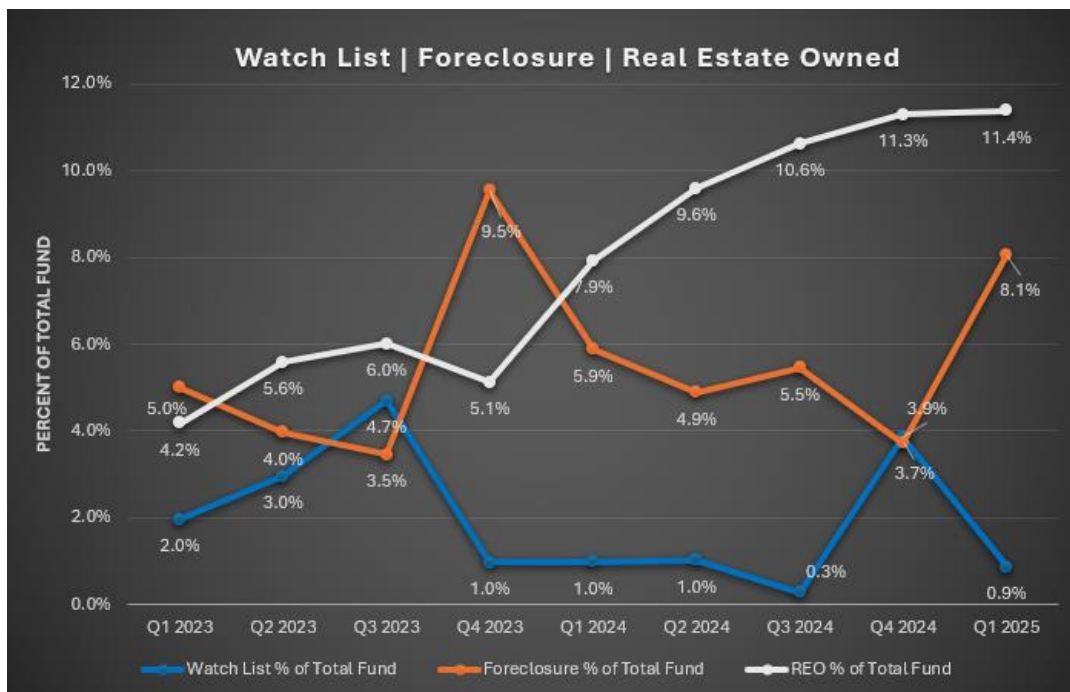
Average Loan Size (Property Type)	Total Loans	Average Loan Size	% of Portfolio	Average LTV	Total Number
Commercial	39,217,814.10	2,801,272.44	13.49%	57%	14
Development	22,660,079.87	2,517,786.65	7.79%	63%	9
Residential	211,546,241.44	1,026,923.50	72.74%	67%	206
Multifamily	12,274,225.40	1,363,802.82	4.22%	60%	9
Mixed-Use	4,460,602.17	1,486,867.39	1.53%	75%	3
	\$290,158,963	\$1,196,778	100%	66%	241

REAL ESTATE OWNED (REO) UPDATE

Below is a chart summarizing our non-performing loan portfolio by breaking it down to the three categories that we monitor:

1. **Watch List:** This list is comprised of loans that are at least 61 days late but not in foreclosure yet. We have extra eyes and attention on this list compared to a performing loan. These loans may be caught up on interest due or sent to foreclosure depending on payments. Historically, most of these loans will not go to foreclosure.
2. **Foreclosure:** This list is all the properties that have started the foreclosure process. During this process, we attempt to work with the borrower so it does not go to auction, many of these properties will be paid off in full before they go to auction.
3. **REO:** This list is all of the properties that have gone to auction, and the fund currently owns.

When we look at these three lists, we can also see that they are correlated. When the Watch List grows, we can expect to see more properties in the foreclosure process over the following quarter. As the foreclosure list grows, we can expect to see more properties in the REO category in the next quarter. **All figures below are based on the loan portfolio as of 4/25/2025.**



The increase in Foreclosure loans in Q1 shown in the chart above is primarily related to 3 loans; 2650 Delaware, 1642 Lafayette, and 2662 E Commanche which are all noted below in the list of foreclosure loans. These are good examples of loans where we are towing a hard line with our

borrowers and we would anticipate a payoff via refinance prior to foreclosure auction. But should we actually take them back, we have an average LTV of 59.7% on them.

Below are the dollar amounts, loan-to-value ratios, percentage of the entire loan portfolio, and total number of loans for the 3 categories as of 4/25/2025.

	Total Loans	Average Loan Size	% of Portfolio	Average LTV	Total Number
Watchlist	2,524,443.28	2,524,443.28	0.85%	85%	1
Foreclosure	23,416,875.85	2,601,875.09	7.91%	67%	9
REO	33,719,759.45	1,685,987.97	11.38%	82%	20
	\$59,661,078.58		20.14%		30

Below is an update on the REO properties owned by the fund as of the date of this newsletter:

CO REO: 12 totaling \$ 22,056,135.28

UT REO: 8 totaling \$ 11,646,550.29

Total: 20 totaling \$ 33,702,685.57

CO REO

- *1640 N Humboldt, Denver, CO:* Property is leased, and we will revisit selling when the lease expires in Q3 2025.
- *3533 Saguario Circle, Colorado Springs, CO:* Construction project is close to completion. Planning on listing for sale in Q2 2025.
- *315 Bluffview Dr, Placerville, CO:* Single-family home on 38 acres with mountain views just outside Telluride, CO. Renovations are complete, and the home is on the short-term rental market for Summer 2025 while simultaneously being listed for sale.
- *1360 Wadsworth Blvd, Lakewood, CO:* This commercial property is currently 76% occupied and positively cash flowing. The property is being marketed for sale.
- *828 Grand Ave #207, Grand Lake, CO:* Property is under a new management company with a positive and high rate of rental on Airbnb for Q1 2025.
- *840 Tabor St, Lakewood, CO* – Property is vacant, we are working on a small construction clean-up project. The plan is to list it on the market for sale in Q2 2025. An alternative approach would be to identify a qualified tenant, lease, renovate and sell post stabilization, which we are also considering.
- *4 Townhomes, Grand Lake, CO:* Property is mid-construction with estimated finish date by the end of Q3 2025. Working with a Grand Lake realtor on listing before completion.

- *1620 Acero Avenue, Pueblo, CO*: Single family residence. Property has a construction team on-site and we are evaluating the budget options for highest and best use. Once complete, we will list and sell in late 2025.
- *505 Grand Ave R101, Grand Lake, CO*: Residential condo that is under new management and in the process of being converted to a short-term rental. Once complete, we will list for sale and also rent on Airbnb.
- *7255 E Quincy Avenue #206 Denver, CO*: Condo property that has been recently renovated and completed. Will be listed at the end of April 2025.
- *2350 W Warren, Englewood, CO*: Property has begun initial planning/design as a new team has taken leadership of the project to complete a total of 4 duplex units on the site, each with ADUs. The estimated project completion is 2026.

UT REO

- *3957 Hillside Way, Santa Clara, UT*: Single-family home that is complete and listed for sale. Revaluation of landscaping underway.
- *Finley Farms Phase 6, Washington, UT*: The 32-lot development project is complete with Final Plat recorded. 12 lots have already been sold with 3 more under contract. Working with JV partner on selling throughout the remainder of 2025.
- *14423 S Rose Canyon Road, Herriman, UT*: Platted and approved development for 4 single-family home build sites, ripe for horse properties. We are testing the market with an as is sale, targeting a buyer with a higher density outlook. The outcome of this strategy will result in a longer sales cycle with an anticipated higher purchase price. If this strategy does not yield in our favor over the remainder of the year, we will build and sell the 4 already approved and platted home sites.
- *445 North 250 East, La Verkin, UT*: New construction single-family home. We have finished construction and listed it for sale.
- *56 and 62 North Chicago St, Salt Lake City, UT*: Approved multifamily development site located in core location. Property is under contract and set to close in Q2 2025, with hard Earnest Money.
- *3223 Lincoln Avenue Salt Lake City, UT*: The property has a long-term tenant and we are listing for sale after their lease is up in the next few months.
- *1386 S 1100 E, Salt Lake City, UT*: Mixed use building that is fully leased and stabilized. Working with a contractor on renovating an extra basement/storage unit into an Airbnb.

Below are properties that have migrated from foreclosures to REO in Q1

- *1803 Cottonwood Glen Court, Holladay, UT*: Property has tenants that will leave property in mid-May. Once vacant, we will list and sell.
- *16720 E Iliff Ave, Aurora, CO*: Property is a carwash that has a receiver in place. Cash flowing asset with potential new purpose for part of the property. On the market for investors.

REOs SOLD

Total: 5 for a funding amount of \$5,927,840

- *7251-1 Timber Trail Road, Evergreen, Colorado*
- *1440 South McClelland Street, Salt Lake City, Utah*
- **12 of 32 lots at Finley Farms, St. George, Utah*
- *1378 S 1100 E, Salt Lake City, Utah*
- *2601 Xavier Street, Denver, CO*

FORECLOSURES and WATCH LIST SOLD

Total: 4 for a funding amount of \$5,727,463

- | | |
|--|------------|
| - <i>3545 W Custer Place, Denver, Colorado</i> | Watch List |
| - <i>3035 E Corral Peak Circle, Heber City, Utah</i> | Watch List |
| - <i>444 N Ibapah Peak Drive, Heber City, Utah</i> | Watch List |
| - <i>2751 W 1650 N, Clinton, Utah</i> | Watch List |

FORECLOSURE UPDATE

Below is the list of the properties currently in foreclosure as of the date of this newsletter

CO Foreclosure:	4 totaling \$ 19,035,876.24
UT Foreclosure:	5 totaling \$ 4,380,999.61
Total:	9 totaling \$ 23,416,875.85

- *2520 S Lincoln Ave, Loveland, CO:* Mid-construction storage unit facility, some foundation work is completed for phase 1. Our plan is to complete foreclosure and sell as-is. We have a buyer working through an LOI.
- *Wellington Row, Wellington, CO:* Completed 18-unit townhome project with 15 sold and 3 remaining that are listed for sale and for rent with prospective tenants.
- *3096 North 2225 East, Layton UT:* Property is complete, tenant is vacating, and investor is interested in purchasing property.
- *1537 N 300 W, Provo, UT:* Property is complete and waiting on appraisal. Once finalized, the refinance steps are complete and will close in Q2 2025.

Below is a list of properties that we added to foreclosure in Q1 for delinquent payments. Some will be worked out ahead of time, others will go to auction.

- *2650 S Delaware St, Denver, CO:* 19-unit townhome project. Working with borrower on refinance and other financing options. Likely to sell or refinance before the end of the foreclosure period. Project is complete and our **LTV is 67%**.
- *1642 – 1652 N Lafayette St, Denver, CO:* 15-unit townhome project that is approximately 90-95% complete. Evaluating options for investors or buyers. Likely to sell or refinance before the end of the foreclosure period. **Our LTV is 59%**.
- *443 E 600 S, Salt Lake City, UT:* Borrower is working on refinancing out of our loan. Plan to close the deal in Q2 2025.
- *2662 E Commanche Dr, Salt Lake City, UT:* Early-stage foreclosure with refinance pending. Our plan is to complete construction, list and sell in the event that it would become an REO. Our LTV is 53%.
- *1744 E Horne Ave, Salt Lake City, UT:* Property is under contract and hopeful to close in Q2 2025.

CURRENT LOANS

Loan #	Loan Date	Loan Amount	Address	City	State
I17-19	12/22/2017	\$475,000	Gary	Gary	IN
I18-10	5/4/2018	\$1,750,804	1360 Wadsworth	Lakewood	CO
I19-40	9/27/2019	\$1,599,941	93 Castle Pines	Castle Rock	CO
I20-80	12/30/2020	\$1,065,925	2120 West 29th Ave	Denver	CO
I21-23	3/23/2021	\$3,281,662	315 Bluffview Dr	Placerville	CO
I21-37	4/6/2021	\$2,972,689	267 S Jackson St	Denver	CO
I21-47	4/22/2021	\$1,658,121	Lot 300 - 3957 Hillside Way	Santa Clara	UT
I21-50	4/26/2021	\$360,000	961 Orion Street	Golden	CO
I21-87	7/28/2021	\$1,350,000	4755 Elm Court	Denver	CO
I21-90	8/3/2021	\$1,201,981	13204 Lowell Boulevard	Broomfield	CO
I21-105	8/19/2021	\$1,860,162.98	27902 Meadow Drive	Evergreen	CO
I21-127	10/13/2021	\$1,947,329.43	14423 South Rose Canyon Road	Herriman	UT
I21-135	10/26/2021	\$1,002,540.72	1625 Irving Street	Denver	CO
I21-137	10/29/2021	\$1,993,926.34	840 Tabor Street	Lakewood	CO
I21-141	11/16/2021	\$2,552,154.82	3100 Umatilla Street	Denver	CO
I21-143	11/19/2021	\$1,576,616.58	2337 S High Street	Denver	CO
I21-147.1	11/29/2021	\$1,115,439.30	3 Remaining Units, Wellington Row	Wellington	CO
I21-148	11/30/2021	\$1,351,163.37	224 E Bakerville Road	Silver Plume	CO
I21-150	12/6/2021	\$2,524,443.28	2689 South Broadway	Denver	CO
I21-152	12/15/2021	\$723,523.18	3533 Saguaro Circle	Colorado Springs	CO
I22-04	2/10/2022	\$5,002,531	16720 East Iliff Avenue	Aurora	CO
I22-27	3/28/2022	\$720,000.00	55 N Corona St	Denver	CO
I22-37	4/4/2022	\$350,000.00	3455 West Powers Place	Denver	CO

Loan #	Loan Date	Loan Amount	Address	City	State
I22-40	4/8/2022	\$1,306,500.00	710-712 Pearl Street	Denver	CO
I22-43	4/13/2022	\$1,636,200.00	735 S Gaylord Street	Denver	CO
I22-56	4/19/2022	\$1,102,252.87	1640 N Humboldt St	Denver	CO
I22-57	4/20/2022	\$872,868.14	2634 N Race Street	Denver	CO
I22-58	4/21/2022	\$2,729,347.44	3333 N Williams St and 2515 N Ogden St	Denver	CO
I22-65	4/27/2022	\$3,305,419.77	Cross Collateralized LOC	New Raymer	CO
I22-68	5/6/2022	\$1,134,078.47	3110 Umatilla Street	Denver	CO
I22-77	5/18/2022	\$2,225,000.00	1951 & 1935 W 47th Avenue	Denver	CO
I22-78	5/19/2022	\$2,134,720.63	3940 West 17th Avenue	Denver	CO
I22-79	5/19/2022	\$717,504.51	1200-1234 West Virginia Avenue	Denver	CO
I22-85	5/24/2022	\$1,466,695.59	3554 Osage Street	Denver	CO
I22-89	5/27/2022	\$170,000.00	531 East 500 North	Duchesne	UT
I22-102	6/7/2022	\$6,436,256.63	Phase 6 Finley Farms	Washington	UT
I22-120	6/27/2022	\$1,670,529.00	3065 South Birch Street	Denver	CO
I22-123	6/30/2022	\$76,120.91	3210 Wyandot Street	Denver	CO
I22-155	8/1/2022	\$259,500.00	640 White Avenue	Grand Junction	CO
I22-170	8/19/2022	\$1,788,272.27	2736 Champa Street	Denver	CO
I22-171	8/19/2022	\$3,959,560.76	1625 Marion Street	Denver	CO
I22-174	8/23/2022	\$73,000.00	617 W 5th Avenue	Midvale	UT
I22-176	8/24/2022	\$40,000.00	131 Circle Way	Sunnyside	UT
I22-189	9/9/2022	\$1,560,048.37	4721 Elm St	Denver	CO
I22-190	9/12/2022	\$348,500.00	1537 N 300 W	Provo	UT
I22-194	9/14/2022	214,500.00	2015 Prospector Avenue #138	Park City	UT
I22-202	9/20/2022	\$3,374,475.35	3301 North Williams	Denver	CO

Loan #	Loan Date	Loan Amount	Address	City	State
I22-203	9/20/2022	1,500,000.00	9378 Country Road 25	Fort Lupton	CO
I22-205	9/23/2022	2,649,999.61	2662 E Comanche Drive	Salt Lake City	UT
I22-220	10/6/2022	900,844.79	2350 W Warren Avenue	Englewood	CO
I22-222	10/11/2022	\$1,592,000.00	2637 W 23rd Avenue	Denver	CO
I22-224	10/12/2022	\$253,068.47	1699 Xavier Street	1700 Xavier Street	CO
I22-233	10/18/2022	\$1,325,574.92	3915 Upham Street	Wheat Ridge	CO
I22-244	10/27/2022	\$140,000.00	344 Millcreek Way	Tooele	UT
I22-247	11/2/2022	\$2,660,000.00	2905 Baseline Road	Boulder	CO
I22-252	11/14/2022	\$210,000.00	1225 East Main Street	Montrose	CO
I22-261	11/15/2022	\$2,942,952.12	2501 Ogden Street	Denver	CO
I22-264	11/18/2022	350,000.00	3096 North 2225 East	Layton	UT
I22-285	12/12/2022	\$650,067.46	56 and 62 North Chicago St	Salt Lake City	UT
I22-286	12/12/2022	\$833,000.00	2601 Xavier Street	Denver	CO
I22-298	12/29/2022	\$8,571,781.05	2650 S Delaware Street	Denver	CO
I23-03	1/19/2023	\$1,873,566.86	90 Madison Avenue	Frisco	CO
I23-05	1/20/2023	\$36,140.31	3431 W 35th Avenue	Denver	CO
I23-21	2/16/2023	\$380,000	443 East 600 South	Salt Lake City	UT
I23-35	2/28/2023	\$276,200	2015 W Uintah Street	Colorado Springs	CO
I23-48	3/15/2023	\$348,500.00	144 Ruxton Avenue	Manitou Springs	CO
I23-53	3/23/2023	\$6,700,000.00	1642 & 1652 N Lafayette Street	Denver	CO
I23-54	3/24/2023	\$1,387,725.00	825 Lake Avenue, 505 Grand Ave, 7500 W Mississippi Ave Unit 100,150,160,170,180,250	Grand Lake	CO
I23-64	3/27/2023	\$925,000.00	4516 South Eagle Drive	Heber City	UT

Loan #	Loan Date	Loan Amount	Address	City	State
I23-66	3/28/2023	\$1,869,301.22	505 Grand Avenue R101	Grand Lake	CO
I23-70	3/28/2023	\$1,234,936.75	828 Grand Avenue 207	Grand Lake	CO
I23-75	3/31/2023	\$899,791.18	445 North 250 East	La Verkin	UT
I23-84	4/13/2023	\$6,385,883.04	2624 South Delaware Street	Denver	CO
I23-87	4/14/2023	\$316,000	12953 E Cornell Avenue	Aurora	CO
I23-92	4/20/2023	\$121,895	1620 Acero Avenue	Pueblo	CO
I23-101	4/28/2023	\$314,684	7255 E Quincy Avenue #206	Denver	CO
I23-103	4/28/2023	\$1,528,735	1378 S 1100 E	Salt Lake City	UT
I23-114	5/11/2023	\$3,100,000	The Foundry	Louisville	CO
I23-115	5/11/2023	\$605,000	1803 Cottonwood Glen Court	Holladay	UT
I23-125	4/24/2023	\$170,000	549 Vindicator Drive	Cripple Creek	CO
I23-129	5/16/2023	\$1,087,971	2135 S High Street	Denver	CO
I23-138	5/26/2023	\$150,000	7251-1 Timber Trail Road	Evergreen	CO
I23-144	6/2/2023	\$1,929,979	1003- 1007 Detroit Street	Denver	CO
I23-152	6/23/2023	\$2,648,655.89	2520 S Lincoln Avenue	Loveland	CO
I23-161	7/11/2023	\$247,097	3223 Lincoln Avenue	Ogden	UT
I23-171	7/31/2023	\$500,000.00	30 Acre Parcel	Castle Pines	CO
I23-174	8/9/2023	\$1,942,372.85	2155 South Valentia Street	Denver	CO
I23-183	8/24/2023	\$1,817,260.95	630 S Gilpin Street	Denver	CO
I23-184	8/24/2023	\$2,021,792.00	675 S Downing Street	Denver	CO
I23-190	8/29/2023	\$733,000.00	2615 E Camille Circle	Holladay	UT
I23-196	9/1/2023	\$2,666,607.49	4852 Isabell Court	Golden	CO
I23-204	9/19/2023	\$1,596,502.17	1386 S 1100 E	Salt Lake City	UT

Loan #	Loan Date	Loan Amount	Address	City	State
I23-226	11/2/2023	\$700,000.00	730 E Alameda Avenue	Denver	CO
I23-227	11/2/2023	\$650,000.00	638 S Lincoln Street	Denver	CO
I23-241	11/16/2023	\$1,325,000.00	2201 W 52nd Avenue	Denver	CO
I23-242	11/16/2023	\$3,542,942.82	566- 570 N Cook Street	Denver	CO
I23-261	11/30/2023	\$575,000.00	505 Grand Avenue R203	Grand Lake	CO
I23-266	12/11/2023	\$1,548,943.53	2349- 2355 S High Street	Denver	CO
I23-267	12/11/2023	\$1,718,858.30	2357- 2363 S High Street	Denver	CO
I23-270	12/20/2023	\$350,900.23	216 W 1500 N	Bountiful	UT
I23-274	12/22/2023	\$69,828.76	3871 Moore St	Wheat Ridge	CO
I23-275	12/22/2023	\$2,631,276.80	4520 W Moncrieff Pl	Denver	CO
I24-09	1/26/2024	\$500,000.00	2300 4th Avenue	Greeley	CO
I24-16	2/1/2024	\$776,100.00	417 Pontiac Way	Denver	CO
I24-17	2/2/2024	\$1,557,600.00	27972 Meadow Drive	Evergreen	CO
I24-20	2/7/2024	\$650,000.00	108 Arthur Street	Pueblo	CO
I24-24	2/12/2024	\$1,501,651.12	2341- 2347 S High Street	Denver	CO
I24-30	2/21/2024	\$1,875,000.00	17124 E Main Street	Parker	CO
I24-37	2/26/2024	\$2,163,127.95	425 S York Street	Denver	Co
I24-41	2/29/2024	\$262,400.00	1210 E Colfax Avenue #104	Denver	CO
I24-49	3/7/2024	\$1,275,000.00	3380 S Oak Court	Broomfield	CO
I24-55	3/29/2024	\$398,195.00	5085 S Galapago Street	Englewood	CO
I24-56	3/29/2024	\$398,195.00	5095 S Galapago Street	Englewood	CO
I24-57	3/29/2024	\$1,000,000.00	2293 & 2295 S Sherman Street	Denver	CO
I24-73	4/30/2024	\$555,000.00	4022 Arleigh Drive	Berthoud	CO

Loan #	Loan Date	Loan Amount	Address	City	State
I24-76	5/8/2024	\$150,000.00	1667 Ironton Street	Aurora	CO
I24-78	5/10/2024	\$607,500.00	1553 Cherry Street	Denver	CO
I24-82	5/15/2024	\$572,672.88	2030 N El Paso	Colorado Springs	CO
I24-87	5/21/2024	\$1,760,000.00	955 Pennsylvania Avenue	Boulder	CO
I24-88	5/23/2024	\$1,192,951.42	1749 Boulder Street	Denver	CO
I24-89	5/28/2024	\$661,700.00	2380 Jasmine Street	Denver	CO
I24-90	5/30/2024	\$652,500.00	1744 E Horne Ave	Millcreek	UT
I24-94	6/3/2024	\$1,256,000.00	Kit Carson Parcel	Kit Carson	CO
I24-98	6/4/2024	\$1,837,960.78	510 S Glencoe St	Denver	CO
I24-99	6/6/2024	\$113,862.33	93 W Woodrow St	Murray	UT
I24-101	6/10/2024	\$1,465,000.00	9350 West Florida Avenue	Lakewood	CO
I24-103	6/12/2024	\$1,029,600.00	9845 W 34th Drive	Wheat Ridge	CO
I24-105	6/20/2024	\$1,050,700.00	21579 Cabrini Boulevard	Golden	CO
I24-111	7/2/2024	\$1,246,829.33	2455 Teller and 3345 Jay Street	Wheat Ridge	CO
I24-121	7/19/2024	\$472,140.00	5699 W 10th Avenue	Lakewood	CO
I24-123	7/26/2024	\$2,355,726.10	601 S Gaylord Street	Denver	CO
I24-124	7/26/2024	\$1,668,967.73	653 S High Street	Denver	CO
I24-128	8/6/2024	\$288,795.00	841 W 300 N	Salt Lake City	CO
I24-130	8/7/2024	\$280,000.00	16293 E Brown Place	Aurora	CO
I24-135	8/14/2024	\$1,426,500.00	2314 Table Heights Dr and 1804 Estella	Golden	CO
I24-136	8/15/2024	\$3,991,461.67	15 Lots Wild 360 at Roam	Winter Park	CO
I24-140	8/19/2024	\$2,468,837.63	356 Adams Street	Denver	CO
I24-143	8/30/2024	\$495,000.00	430 Aspen Court	Broomfield	CO
I24-144	8/30/2024	\$497,800.00	30938 Niawka Rd	Evergreen	CO

Loan #	Loan Date	Loan Amount	Address	City	State
I24-146	8/30/2024	\$692,000.00	35 & 37 S Washington Street	Denver	CO
I24-148	9/4/2024	\$170,000.00	3848 Cook Street	Denver	CO
I24-154	9/11/2024	\$862,750.00	4055 S Niagara Way	Denver	CO
I24-158	9/30/2024	\$1,067,930.46	912 13th St	Golden	CO
I24-161	10/4/2024	\$348,500.00	4430 W 3650 S (Parcel B)	West Valley City	UT
I24-162	10/7/2024	\$821,142.00	2818 Teller Street	Wheat Ridge	CO
I24-163	10/7/2024	\$842,600.00	4342 Umatilla Street	Denver	CO
I24-165	10/8/2024	\$592,000.00	7604 S Datura Cir	Littleton	CO
I24-166	10/9/2024	\$747,000.00	1459 Filbert Way	Denver	CO
I24-169	10/11/2024	\$955,671.85	804 Laurel Avenue	Boulder	CO
I24-170	10/15/2024	\$562,500.00	255 Tam O Shanter Way	Monument	CO
I24-171	10/15/2024	\$2,075,400.00	5400 Preserve Parkway	Greenwood Village	CO
I24-172	10/16/2024	\$320,000.00	5785 S Ferron Circle	Taylorsville	UT
I24-173	10/21/2024	\$1,044,000.00	12 Lots Loveland	Loveland	CO
I24-175	10/25/2024	\$2,425,000.00	11211 East Arapahoe	Centennial	CO
I24-177	10/30/2024	\$1,292,622.84	2401 S Franklin Street	Denver	CO
I24-179	10/30/2024	\$256,500.00	1759 Quail Street	Lakewood	CO
I24-181	10/31/2024	\$459,000.00	2098 N Ogden St	Denver	CO
I24-182	10/31/2024	\$553,300.00	2570 Bell Ct	Lakewood	CO
I24-183	11/4/2024	\$1,460,500.00	711 North Race Street	Denver	CO
I24-184	11/5/2024	\$675,479.37	214 Iowa Drive	Golden	CO
I24-185	11/6/2024	\$462,500.00	164 E Kelsey Avenue	Salt Lake City	UT
I24-187	11/7/2024	\$3,749,700	4 Townhomes	Grand Lake	CO
I24-190	11/15/2024	\$1,200,000.00	93 Highway 92	Crawford	CO
I24-191	11/15/2024	\$725,000.00	4363 W 118th Way	Westminster	CO
I24-193	11/25/2024	\$176,000.00	2001 W 32nd Street	Pueblo	CO

Loan #	Loan Date	Loan Amount	Address	City	State
I24-194	12/5/2024	\$535,200.00	3067 S Robin Way	Denver	CO
I24-195	12/5/2024	\$394,450.00	917 S 300 E	Salt Lake City	UT
I24-197	12/9/2024	\$0.00	8726 W Phillips Road	Boulder	CO
I24-198	12/10/2024	\$360,000.00	2420 E 98th Avenue	Thornton	CO
I24-200	12/10/2024	\$40,000.00	10182 Silver Stirrup Drive LOC	Colorado Springs	CO
I24-201	12/12/2024	\$500,000.00	382-386 S Decatur St	Denver	CO
I24-204	12/16/2024	\$699,050.00	5016 S Casto Circle	Holladay	UT
I24-205	12/17/2024	\$3,900,000.00	5710 S Prince St	Littleton	CO
I24-206	12/19/2024	\$439,875.00	1091 E Mecham Ln	Midvale	UT
I24-207	12/20/2024	\$386,500.00	365 S Xapary St	Aurora	CO
I24-208	12/20/2024	\$468,000.00	2765 S Winona Ct	Denver	CO
I24-209	12/20/2024	\$634,000.00	2616 South Leyden Street	Denver	CO
I24-211	12/26/2024	\$295,666.00	8126 Benton Way	Arvada	CO
I24-212	12/27/2024	\$450,000.00	2360 S Julian Street	Denver	CO
I24-213	12/27/2024	\$544,000.00	2202 S Grape Street	Denver	CO
I24-214	12/30/2024	\$855,000.00	5467 W Hinsdale Place	Littleton	CO
I24-215	12/31/2024	\$526,000.00	9025 W 4th Avenue	Lakewood	CO
I24-216	12/31/2024	\$332,000.00	1417 E 5875 S	South Ogden	UT
I25-01	1/3/2025	\$253,900.00	6122 Pierson Court	Arvada	CO
I25-02	1/8/2025	\$310,200.00	6185 Rockville Drive	Colorado Springs	CO
I25-03	1/8/2025	\$300,000.00	3040 S Clermont Drive	Denver	CO
I25-04	1/8/2025	\$512,000.00	1474 S Emerson Street	Denver	CO
I25-05	1/13/2025	\$180,068.00	1177 S Troy Street	Aurora	CO
I25-06	1/14/2025	\$544,500.00	1788 E Redondo Avenue	Salt Lake City	UT
I25-07	1/16/2025	\$1,285,000.00	5195 Allison Street	Arvada	CO
I25-08	1/17/2025	\$336,000.00	6024 S Taft Way	Littleton	CO

Loan #	Loan Date	Loan Amount	Address	City	State
I25-09	1/17/2025	\$1,952,000.00	8937 Little Raven Trail	Niwot	CO
I25-10	1/17/2025	\$265,000.00	6930 Birch Street	Commerce City	CO
I25-11	1/23/2025	\$460,247.00	1896 S 500 E	Salt Lake City	UT
I25-13	1/24/2025	\$623,000.00	6195 S Longview Street	Littleton	CO
I25-14	1/24/2025	\$508,500.00	12690 Utica Circle	Broomfield	CO
I25-15	1/24/2025	\$546,150.00	8079 W 67th Place	Arvada	CO
I25-16	1/27/2025	\$2,700,000.00	35 South Ivy Street	Denver	CO
I25-17	1/29/2025	\$401,000.00	4264 Thorndyke Place	Broomfield	CO
I25-18	1/30/2025	\$612,000.00	867 Hill and Dale Rd Unit B	Golden	CO
I25-19	1/31/2025	\$330,000.00	795 Troy Court	Aurora	CO
I25-20	1/31/2025	\$8,673,474.86	11800 E Colfax Avenue	Aurora	CO
I25-22	1/31/2025	\$1,575,000.00	6602 W Normandy Way	Highland	UT
I25-23	2/3/2025	\$293,000.00	255 Fox Street	Denver	CO
I25-24	2/4/2025	\$607,500.00	12674 W 38th Drive	Wheat Ridge	CO
I25-25	2/5/2025	\$1,248,685.39	2127 Elderberry Road SFR	Golden	CO
I25-26	2/5/2025	\$658,000.00	2127 Elderberry Road Land	Golden	CO
I25-27	2/6/2025	\$554,000.00	6991 S Lee Way	Littleton	CO
I25-28	2/7/2025	\$290,000.00	245 Beech Street	Hudson	CO
I25-29	2/11/2025	\$451,500.00	2542 S Winona Court	Denver	CO
I25-30	2/13/2025	\$400,000.00	18874 E Mexico Dr	Aurora	CO
I25-31	2/13/2025	\$765,000.00	3662 E Oakview Drive	Salt Lake City	UT
I25-32	2/14/2025	\$2,894,000.00	230 Castle Peak Gate	Edwards	CO
I25-34	2/18/2025	\$1,050,000.00	3219 N Steele Street	Denver	CO
I25-35	2/18/2025	\$305,000.00	9280 Russel Way	Thornton	CO
I25-36	2/19/2025	\$338,900.00	1432 Red Mica Way	Monument	CO

Loan #	Loan Date	Loan Amount	Address	City	State
I25-37	2/19/2025	\$1,575,226.18	860 Fillmore Street	Denver	CO
I25-38	2/21/2025	\$1,120,000.00	568 Mountain Village Boulevard #1308	Mountain Village	CO
I25-39	2/24/2025	\$258,800.00	302 Puma Lane	Jefferson	CO
I25-40	2/27/2025	\$8,000,000.00	701 W 38th Ave- 703 W 39th Ave	Denver	CO
I25-41	2/28/2025	\$335,000.00	1002 E 2nd Street	Loveland	CO
I25-42	2/28/2025	\$450,500.00	15870 Duckweed Court	Parker	CO
I25-43	2/28/2025	\$333,000.00	12050 Dahlia Drive	Thornton	CO
I25-44	2/28/2025	\$350,000.00	4994 S Jericho Street	Aurora	CO
I25-45	2/28/2025	\$461,000.00	22935 E River Chase Way	Parker	CO
I25-46	3/3/2025	\$480,000.00	3221 S Sherman Street	Englewood	CO
I25-47	3/3/2025	\$276,570.73	21393 Gold Rush Place	Morrison	CO
I25-48	3/3/2025	\$300,000.00	1651 South Elizabeth Street	Denver	CO
I25-49	3/10/2025	\$172,646.00	152 N 200 W	Tooele	UT
I25-50	3/11/2025	\$603,000.00	1057 English Sparrow Trail	Littleton	CO
I25-51	3/13/2025	\$250,000.00	5507 Monaco Street	Commerce City	CO
I25-52	3/14/2025	\$300,000.00	160 Granby Way Unit C	Aurora	CO
I25-53	3/17/2025	\$430,000.00	777 Birch Street	Denver	CO
I25-54	3/17/2025	\$568,000.00	4351 S Albright Drive	Salt Lake City	UT
I25-55	3/19/2025	\$1,159,325.00	590 S York Street	Denver	CO
I25-56	3/20/2025	\$380,000.00	3856 S Nucla Street	Aurora	CO
I25-57	3/21/2025	\$437,000.00	1455 Hudson Street	Denver	CO
I25-58	3/21/2025	\$550,000.00	1397 State Highway 9	Breckenridge	CO
I25-59	3/21/2025	\$1,604,520.00	220 North Acoma Street	Denver	CO

Loan #	Loan Date	Loan Amount	Address	City	State
I25-60	3/21/2025	\$240,800.00	1347 S Crystal Way	Aurora	CO
I25-61	3/24/2025	\$443,700.00	1810 S Kearney Street	Denver	CO
I25-62	3/26/2025	\$328,700.00	6351 Old Glory Drive	Colorado Springs	CO
I25-63	3/31/2025	\$290,000.00	2862 S Grant St	Englewood	CO

INVESTORS

Member #	Member Equity	Ownership %
001	\$254,120	0.087%
001.B	\$1,914,605	0.654%
001.C	\$1,092	0.000%
002	\$254,120	0.087%
002.A	\$405,212	0.138%
003	\$517,164	0.177%
004	\$40,000	0.014%
004.B	\$102,108	0.035%
005	\$5,000,000	1.707%
006	\$1,120,318	0.383%
006.A	\$551,672	0.188%
007	\$2,853,272	0.974%
007.B	\$166,310	0.057%
008	\$598,077	0.204%
009	\$912,437	0.312%
009.A	\$264,000	0.090%
009.B	\$325,528	0.111%
010	\$233,621	0.080%
012	\$200,000	0.068%
013	\$680,090	0.232%
013.B	\$15,156	0.005%
014.A	\$1,038	0.000%
014.B	\$128,481	0.044%
015	\$935,844	0.320%
017.B	\$47,130	0.016%
017.C	\$29,053	0.010%
018	\$300,000	0.102%
019	\$341,744	0.117%
020	\$5,083,998	1.736%
021	\$888,340	0.303%
022	\$325,000	0.111%
022.B	\$70,236	0.024%
023	\$469,385	0.160%
025	\$2,464,328	0.841%
026	\$1,067,006	0.364%
027	\$550,000	0.188%

029	\$464,208	0.158%
029.B	\$1,361	0.000%
030.A	\$2,033,513	0.694%
030.B	\$2,033,513	0.694%
033	\$1,500,000	0.512%
035	\$780,000	0.266%
035.B	\$500,000	0.171%
036	\$220,000	0.075%
039	\$21,866	0.007%
039.B	\$57,466	0.020%
039.C	\$50,734	0.017%
039.D	\$71,614	0.024%
039.E	\$17,639	0.006%
040	\$645,650	0.220%
041	\$612,154	0.209%
042	\$674,241	0.230%
043	\$186,834	0.064%
044	\$200,000	0.068%
045	\$21,350	0.007%
046	\$100,000	0.034%
047.A	\$351,237	0.120%
048	\$200,000	0.068%
049	\$100,000	0.034%
050	\$4,747,431	1.621%
050.D	\$29,318	0.010%
050.E	\$21,263	0.007%
050.F	\$21,265	0.007%
051	\$414,668	0.142%
052	\$1,018,890	0.348%
052.B	\$438,527	0.150%
053	\$1,024,858	0.350%
055.A	\$141,478	0.048%
055.B	\$249,068	0.085%
055.C	\$487,953	0.167%
055.D	\$100,000	0.034%
055.E	\$41,032	0.014%
056	\$121,428	0.041%
056.C	\$100,000	0.034%
056.D	\$245,273	0.084%
056.G	\$1,444,979	0.493%

056.H	\$819,454	0.280%
058	\$0	0.000%
059	\$600,077	0.205%
060	\$306,331	0.105%
060.B	\$300,000	0.102%
061	\$800,000	0.273%
063	\$1,050,011	0.359%
065	\$428,530	0.146%
067	\$440,468	0.150%
068	\$50,000	0.017%
069	\$305,554	0.104%
070	\$1,035,201	0.353%
071	\$550,276	0.188%
072	\$2,510,976	0.857%
072.B	\$2,715,074	0.927%
072.C	\$1,099,180	0.375%
073	\$2,061,000	0.704%
074	\$275,743	0.094%
075	\$23,302	0.008%
075.B	\$10,053	0.003%
076	\$1,449,813	0.495%
077	\$1,517,736	0.518%
078.B	\$200,000	0.068%
078.C	\$737,324	0.252%
078.D	\$18,970	0.006%
078.E	\$19,002	0.006%
078.F	\$242,846	0.083%
079	\$1,426,846	0.487%
080	\$426,740	0.146%
081	\$164,233	0.056%
083	\$479,034	0.164%
085	\$100,000	0.034%
086	\$1,500,000	0.512%
087	\$390,269	0.133%
088	\$121,954	0.042%
089.C	\$55,376	0.019%
090	\$2,000,000	0.683%
091	\$1,000,000	0.341%
091.B	\$1,000,000	0.341%
092	\$376,749	0.129%

093.B	\$83,790	0.029%
094	\$213,242	0.073%
095	\$200,000	0.068%
096	\$1,039,129	0.355%
096.B	\$803,649	0.274%
096.C	\$118,761	0.041%
097	\$140,064	0.048%
099	\$275,743	0.094%
100	\$1,000,000	0.341%
100.B	\$267,086	0.091%
101	\$4,000,001	1.366%
102	\$61,422	0.021%
102.B	\$57,828	0.020%
102.C	\$88,931	0.030%
103	\$556,121	0.190%
104	\$155,713	0.053%
106	\$188,023	0.064%
107	\$77,164	0.026%
108	\$145	0.000%
110	\$400,000	0.137%
110.B	\$139,125	0.048%
111	\$1,350,000	0.461%
111.A	\$93,500	0.032%
112	\$1,500,000	0.512%
113	\$160,645	0.055%
114	\$312	0.000%
115	\$420,000	0.143%
116	\$158	0.000%
117	\$200,000	0.068%
118	\$600,000	0.205%
118.A	\$700,000	0.239%
118.B	\$100,000	0.034%
119.A	\$87,442	0.030%
119.B	\$322,997	0.110%
119.C	\$72,537	0.025%
120	\$150,000	0.051%
121.E	\$500,000	0.171%
121.F	\$40,000	0.014%
121.G	\$20,000	0.007%
121.H	\$15,000	0.005%

122	\$418,629	0.143%
123	\$225,000	0.077%
124	\$250,000	0.085%
125	\$500,000	0.171%
126	\$450,273	0.154%
126.B	\$397,027	0.136%
127	\$130,117	0.044%
128	\$250,000	0.085%
129	\$92,933	0.032%
130	\$1,100,000	0.376%
131	\$74,583	0.025%
132	\$659,549	0.225%
133	\$74,330	0.025%
134	\$746,556	0.255%
135	\$766,844	0.262%
136	\$350,000	0.120%
137	\$120,000	0.041%
137.B	\$107,118	0.037%
138	\$714,257	0.244%
139	\$225,000	0.077%
140	\$73,895	0.025%
140.A	\$52,135	0.018%
142	\$113,373	0.039%
143	\$315,812	0.108%
144	\$73,152	0.025%
145	\$200,000	0.068%
146	\$400,000	0.137%
147	\$500,000	0.171%
148	\$180,112	0.061%
148.B	\$49,523	0.017%
149	\$145,381	0.050%
150	\$399,723	0.136%
151	\$250,000	0.085%
152	\$595,491	0.203%
153	\$919,853	0.314%
154	\$400,301	0.137%
155	\$442,239	0.151%
156	\$5,000,000	1.707%
157	\$250,000	0.085%
158	\$240,000	0.082%

159	\$200,000	0.068%
160.B	\$23,659	0.008%
161	\$143,865	0.049%
162	\$279,565	0.095%
162.B	\$203,627	0.070%
164	\$407,284	0.139%
166	\$478,875	0.164%
167	\$426,994	0.146%
168	\$300,000	0.102%
169	\$100,000	0.034%
170	\$533,936	0.182%
171	\$393,029	0.134%
172	\$150,000	0.051%
172.A	\$60,194	0.021%
173	\$100,000	0.034%
174	\$957,853	0.327%
175	\$2,750,000	0.939%
176	\$300,000	0.102%
177	\$131,385	0.045%
178	\$679,815	0.232%
179.A	\$850,000	0.290%
179.B	\$4,550,000	1.554%
180	\$150,000	0.051%
181	\$217,077	0.074%
182	\$600,000	0.205%
183	\$369,778	0.126%
184	\$1,362,733	0.465%
185	\$536,338	0.183%
186	\$139,686	0.048%
187	\$397,696	0.136%
188	\$315,000	0.108%
188.A	\$164,120	0.056%
189	\$216,874	0.074%
190	\$138,025	0.047%
191	\$1,020,462	0.348%
193	\$245,308	0.084%
194	\$469,738	0.160%
195	\$106,439	0.036%
196	\$1,858,507	0.635%
197	\$204,350	0.070%

198	\$1,589,272	0.543%
199	\$75,000	0.026%
200	\$400,000	0.137%
201	\$3,850,320	1.315%
201.A	\$999,274	0.341%
202	\$1,000,000	0.341%
203	\$1,487,969	0.508%
204	\$134,116	0.046%
205	\$332,837	0.114%
206	\$399,898	0.137%
206.B	\$65,052	0.022%
207	\$100,000	0.034%
208	\$500,000	0.171%
209	\$395,767	0.135%
209.B	\$1,111	0.000%
209.C	\$11,989	0.004%
209.D	\$593	0.000%
210	\$500,000	0.171%
210.B	\$438,092	0.150%
210.C	\$52,279	0.018%
211	\$100,000	0.034%
212	\$179,163	0.061%
213	\$350,000	0.120%
215	\$1,521	0.001%
216	\$0	0.000%
217	\$57	0.000%
218	\$870,000	0.297%
219	\$1,100,000	0.376%
220	\$2,097,788	0.716%
221	\$60,350	0.021%
222	\$120,031	0.041%
223	\$387,706	0.132%
224	\$220,000	0.075%
225	\$100,000	0.034%
226	\$400,000	0.137%
226.A	\$291,591	0.100%
226.B	\$429,875	0.147%
227	\$385,072	0.131%
228	\$333,499	0.114%
229	\$50,000	0.017%

230	\$1,200,000	0.410%
231	\$152,783	0.052%
232	\$200,000	0.068%
233	\$100,000	0.034%
234	\$100,000	0.034%
235	\$562,376	0.192%
235.A	\$67,246	0.023%
235.B	\$53,014	0.018%
235.C	\$263	0.000%
235.D	\$13,019	0.004%
236	\$90,703	0.031%
237	\$784,224	0.268%
238	\$1,000,000	0.341%
239	\$200,000	0.068%
240	\$65,666	0.022%
241	\$225,000	0.077%
242	\$75,928	0.026%
242.A	\$165,016	0.056%
243	\$500,000	0.171%
244	\$49,954	0.017%
245	\$1,000,000	0.341%
246	\$100,000	0.034%
247	\$100,000	0.034%
248	\$450,000	0.154%
249	\$1,960,244	0.669%
249.B	\$673,822	0.230%
250	\$500,000	0.171%
252	\$631,301	0.216%
252.A	\$190,792	0.065%
253	\$425,283	0.145%
253.A	\$63,085	0.022%
254	\$100,000	0.034%
255	\$400,000	0.137%
257	\$692,615	0.236%
258	\$200,000	0.068%
259	\$102,066	0.035%
260	\$2,002,035	0.684%
261	\$129,400	0.044%
261.A	\$290,872	0.099%
262	\$0	0.000%

262.A	\$0	0.000%
263	\$303,093	0.103%
264	\$250,000	0.085%
265	\$200,000	0.068%
267	\$100,000	0.034%
269	\$284,581	0.097%
270	\$2,000,000	0.683%
271	\$1,485,715	0.507%
271.A	\$668,451	0.228%
271.B	\$282,167	0.096%
273	\$750,000	0.256%
274	\$200,000	0.068%
275	\$100,000	0.034%
276	\$15,723	0.005%
276.A	\$6,070	0.002%
277	\$100,000	0.034%
278	\$850,000	0.290%
279	\$198,432	0.068%
281	\$0	0.000%
282	\$600,000	0.205%
283	\$100,000	0.034%
284	\$662,624	0.226%
284.B	\$1,876,677	0.641%
284.C	\$630,749	0.215%
284.D	\$830,537	0.284%
284.E	\$80,399	0.027%
284.F	\$124,888	0.043%
284.G	\$23,374	0.008%
284.H	\$3,536	0.001%
284.I	\$1,159,930	0.396%
284.J	\$615,933	0.210%
284.K	\$1,180,541	0.403%
284.L	\$86,379	0.029%
284.M	\$1,640	0.001%
287	\$1,600,000	0.546%
288	\$100,000	0.034%
288.A	\$600,000	0.205%
289	\$150,000	0.051%
290	\$339,234	0.116%
291	\$319,003	0.109%

292	\$1,000,000	0.341%
293	\$191,373	0.065%
294	\$200,000	0.068%
295	\$100,000	0.034%
296	\$200,000	0.068%
298	\$950,000	0.324%
299	\$551,794	0.188%
299.A	\$500,000	0.171%
300	\$127,270	0.043%
300.A	\$17,829	0.006%
300.B	\$45,244	0.015%
301	\$500,000	0.171%
302	\$299,388	0.102%
303	\$500,000	0.171%
304	\$996,190	0.340%
305	\$100,000	0.034%
306	\$500,000	0.171%
307	\$4,014,982	1.371%
308	\$942,290	0.322%
309	\$200,000	0.068%
310	\$200,000	0.068%
311	\$250,161	0.085%
312	\$100,000	0.034%
313	\$372,997	0.127%
315	\$1,576,850	0.538%
316.A	\$147,570	0.050%
316.B	\$52,066	0.018%
317	\$7,309	0.002%
318	\$495,000	0.169%
320	\$1,700,460	0.581%
321	\$359,200	0.123%
322	\$100,000	0.034%
323	\$297,205	0.101%
323.A	\$53,720	0.018%
324	\$577,366	0.197%
325	\$200,000	0.068%
327	\$250,000	0.085%
327.A	\$200,000	0.068%
327.B	\$250,000	0.085%
328	\$100,000	0.034%

329	\$501,393	0.171%
330	\$235,000	0.080%
330.A	\$175,000	0.060%
331	\$460,098	0.157%
332	\$100,000	0.034%
332.A	\$50,000	0.017%
333	\$243,912	0.083%
334	\$106,026	0.036%
334.A	\$415,611	0.142%
335	\$400,000	0.137%
335.A	\$100,000	0.034%
336	\$326,819	0.112%
337	\$51,961	0.018%
338	\$0	0.000%
339	\$200,000	0.068%
340	\$194,669	0.066%
341	\$948,619	0.324%
341.A	\$227,390	0.078%
342	\$334,015	0.114%
343	\$646,614	0.221%
345	\$157,565	0.054%
346	\$1,189,979	0.406%
346.A	\$100,000	0.034%
347	\$100,000	0.034%
348	\$800,870	0.273%
349	\$122,002	0.042%
350	\$149,980	0.051%
351	\$240,514	0.082%
352	\$150,000	0.051%
353	\$120,000	0.041%
354	\$580,000	0.198%
354.A	\$800,000	0.273%
354.B	\$34,720	0.012%
355	\$230,000	0.079%
356	\$200,000	0.068%
358	\$120,420	0.041%
359	\$119,709	0.041%
360	\$119,746	0.041%
361	\$119,746	0.041%
362	\$119,618	0.041%

363	\$674,747	0.230%
364	\$300,000	0.102%
365	\$3,600,000	1.229%
367	\$75,000	0.026%
368	\$750,000	0.256%
369	\$399,864	0.137%
370	\$50,000	0.017%
371	\$588	0.000%
372	\$140,965	0.048%
373	\$431,286	0.147%
374	\$139,196	0.048%
374.A	\$22,641	0.008%
375	\$50,000	0.017%
376	\$130,000	0.044%
377	\$0	0.000%
378	\$0	0.000%
379	\$252,743	0.086%
380	\$295,512	0.101%
381	\$288,374	0.098%
381.A	\$98,460	0.034%
383	\$101,867	0.035%
383.A	\$101,535	0.035%
383.B	\$54,313	0.019%
385	\$125,000	0.043%
386	\$100,000	0.034%
387	\$58,308	0.020%
388	\$171,023	0.058%
389	\$101,744	0.035%
390	\$50,000	0.017%
391	\$58,135	0.020%
392	\$200,000	0.068%
393	\$126,236	0.043%
394	\$125,000	0.043%
395	\$300,000	0.102%
396	\$50,000	0.017%
397	\$4,000,000	1.366%
399	\$150,000	0.051%
400	\$119,775	0.041%
400.B	\$597,284	0.204%
400.C	\$147,187	0.050%

401	\$502,198	0.171%
402	\$200,000	0.068%
403	\$172,375	0.059%
404	\$50,000	0.017%
405	\$500,000	0.171%
406	\$181,816	0.062%
407	\$229,081	0.078%
408	\$114,481	0.039%
409	\$120,000	0.041%
410	\$50,000	0.017%
411	\$57,151	0.020%
412	\$80,815	0.028%
412.A	\$100,000	0.034%
413	\$3,428,193	1.170%
414	\$100,000	0.034%
415	\$334,911	0.114%
416	\$200,000	0.068%
417	\$113,649	0.039%
418	\$150,000	0.051%
419	\$100,000	0.034%
420	\$200,000	0.068%
421	\$67,922	0.023%
422	\$100,000	0.034%
423	\$170,000	0.058%
424	\$80,000	0.027%
425	\$90,205	0.031%
426	\$1,126,674	0.385%
427	\$100,000	0.034%
428	\$168,823	0.058%
429	\$1,035,920	0.354%
430	\$100,000	0.034%
431	\$112,192	0.038%
432	\$436,520	0.149%
433	\$100,000	0.034%
434	\$200,000	0.068%
435	\$50,000	0.017%
436	\$340,744	0.116%
437	\$1,167,094	0.398%
439	\$250,000	0.085%
440	\$102,873	0.035%

440.A	\$209,849	0.072%
441	\$250,000	0.085%
442	\$250,000	0.085%
443	\$100,000	0.034%
444	\$146,685	0.050%
445	\$117,812	0.040%
446	\$300,000	0.102%
447	\$50,000	0.017%
448	\$50,000	0.017%
449	\$220,770	0.075%
450	\$50,000	0.017%
451	\$50,000	0.017%
452	\$55,065	0.019%
453	\$110,016	0.038%
454	\$109,959	0.038%
455	\$500,000	0.171%
456	\$100,000	0.034%
457.A	\$28,456	0.010%
457.B	\$28,456	0.010%
458	\$54,709	0.019%
459	\$386,440	0.132%
459.A	\$378,258	0.129%
460	\$286,500	0.098%
461	\$100,000	0.034%
462	\$1,059	0.000%
463	\$200,000	0.068%
464	\$200,000	0.068%
465	\$217,705	0.074%
466	\$31,281	0.011%
467	\$193,704	0.066%
468	\$108,598	0.037%
469	\$1,101,264	0.376%
470.A	\$330,093	0.113%
471	\$229,523	0.078%
472	\$207,163	0.071%
473	\$442,173	0.151%
474	\$100,000	0.034%
475	\$58,748	0.020%
476	\$107,412	0.037%
477	\$161,075	0.055%

478	\$107,383	0.037%
478.A	\$105,945	0.036%
479	\$235,144	0.080%
480	\$100,000	0.034%
481	\$500,000	0.171%
482	\$100,000	0.034%
483	\$373,103	0.127%
484	\$100,000	0.034%
485	\$133,216	0.045%
486	\$0	0.000%
487	\$1,000,000	0.341%
488	\$50,000	0.017%
489	\$200,000	0.068%
490	\$250,000	0.085%
491	\$50,000	0.017%
492	\$477,339	0.163%
493	\$150,000	0.051%
494	\$75,000	0.026%
495	\$295,751	0.101%
496	\$158,708	0.054%
497	\$105,840	0.036%
498	\$105,735	0.036%
499	\$101,391	0.035%
500	\$253,388	0.087%
501	\$50,000	0.017%
502	\$1,745	0.001%
503	\$120,000	0.041%
504	\$105,500	0.036%
505	\$20,974	0.007%
505.B	\$20,072	0.007%
506	\$105,108	0.036%
507	\$157,426	0.054%
508	\$250,000	0.085%
509	\$200,000	0.068%
510	\$41,708	0.014%
511	\$50,000	0.017%
512	\$250,000	0.085%
513	\$52,055	0.018%
514	\$104,041	0.036%
515	\$0	0.000%

516	\$4,100,000	1.400%
517	\$155,613	0.053%
518	\$103,443	0.035%
519	\$850,000	0.290%
520	\$663,697	0.227%
521	\$103,305	0.035%
522	\$144,531	0.049%
523	\$255,308	0.087%
524	\$506	0.000%
525	\$4,091,545	1.397%
525.A	\$1,532,135	0.523%
525.B	\$1,532,135	0.523%
525.C	\$1,532,135	0.523%
525.D	\$508,145	0.173%
525.E	\$508,145	0.173%
525.F	\$1,522,997	0.520%
526	\$51,561	0.018%
527	\$60,000	0.020%
528	\$100,000	0.034%
529	\$100,000	0.034%
530	\$411,520	0.141%
531	\$205,691	0.070%
532	\$102,845	0.035%
533	\$102,845	0.035%
534	\$200,000	0.068%
535	\$50,000	0.017%
536	\$100,000	0.034%
537	\$100,000	0.034%
538	\$70,000	0.024%
539	\$120,000	0.041%
540	\$300,000	0.102%
541	\$200,000	0.068%
542	\$266,920	0.091%
543	\$500,000	0.171%
544	\$250,000	0.085%
545	\$51,262	0.018%
546	\$256,309	0.088%
547	\$102,501	0.035%
548	\$204,909	0.070%
549	\$250,000	0.085%

550	\$400,000	0.137%
551	\$100,000	0.034%
551.A	\$15,107	0.005%
551.B	\$15,000	0.005%
552	\$200,000	0.068%
553	\$100,000	0.034%
554	\$102,132	0.035%
555	\$510,660	0.174%
556	\$50,000	0.017%
557	\$147,418	0.050%
558	\$200,000	0.068%
559	\$100,000	0.034%
559.B	\$254,072	0.087%
560	\$1,016,289	0.347%
561	\$508,025	0.173%
562	\$761,498	0.260%
563	\$231,616	0.079%
564	\$53,126	0.018%
565	\$53,126	0.018%
566	\$350,000	0.120%
567	\$1,000,000	0.341%
568	\$100,000	0.034%
569	\$204,983	0.070%
570	\$101,150	0.035%
571	\$150,000	0.051%
572	\$604,743	0.206%
573	\$300,000	0.102%
574	\$201,389	0.069%
575	\$67,413	0.023%
576	\$100,000	0.034%
577	\$100,000	0.034%
578	\$150,000	0.051%
579	\$100,311	0.034%
580	\$110,184	0.038%
581	\$250,000	0.085%