

## SOURCE AND USE OF FUNDS

Re: Uptown Arts/Adams Street Project  
Seller: Adams Street Limited Partnership  
Buyer: Watermark Partners Fund IV and/or its affiliate Uptown Place 18, LLC  
Closing Date:

Gross Sales Price		\$1,500,000.00
Less the Following Debt		
a. Ohio Housing Finance Agency	560,000.00	
(balance due 6/1/2018 extended to 3/1/2019)		
b. City of Toledo	350,000.00	
c. Michigan Cities	220,000.00	
Total Debt	<u>\$1,130,000.00</u>	
Net Sales Price		\$ 370,000.00
Less Seller's Expenses		
a. Broker's Commission	90,000.00	
b. Tax prorate	39,000.00	
c. Title Expenses	7,000.00	
d. Conveyance Fee (Exempt)	0.00	
e. Legal Fee	87,500.00	
f. Accounts Payable	125,000.00	
g. Reserved for Unanticipated Expenses	21,500.00	
Total Seller's Expenses	<u>\$ 370,000.00</u>	
Net Proceeds Due Seller		0.00