Projected Payment Schedule

The property is priced in Euros and all sterling amounts that follow assume the exchange rate quoted today by Moneycorp: **0.67 £/€ Exchange Rate** **14-Aug-06**

Cortijos de Alhama-Amapola Villa

Property Price	**€**	**855,200.00**	***£ 572,984.00***	

Payment Schedule would be as follows:

			Instalment	***Total Investment***	
Reservation Fee	€	3,000.00	***£ 2,010.00***	***£ 2,010.00***	***At Reservation***
Within 30 days 25% deposit	€	213,800.00			
plus 7% IVA	€	14,966.00			
minus Reservation Fee	€	3,000.00			
	€	225,766.00	***£ 151,263.22***	***£ 153,273.22***	***At 30 days***
Total therefore paid within 30 days	€	228,766.00			
9 months from date of reservation					
a further instalment of 15%	€	128,280.00			
plus 7% IVA	€	8,979.60			
	€	137,259.60	***£ 91,963.93***	***£ 245,237.15***	***At 9 months***

****Your total investment between now and completion is therefore £245,237.15***

This is assuming an exchange rate of 0.67 - we can fix the exchange rate using Moneycorp so you are not exposed to any fluctuations for the second payment and at a later stage I will ask them to contact you to explain their services. Basically, they get a much better rate of exchange than your bank will offer you and then only charge you approx. £15 for the transfer rather than the higher charges your bank would want.

On completion the remaining balance					
of 60% of Property Price	€	513,120.00			
plus 7% IVA	€	35,918.40			
	€	549,038.40	***£ 367,855.73***	***£ 613,092.88 including IVA***	***On Completion***